



**Enviro Energy**

**International Holdings Limited**

**環能國際控股有限公司**

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

(Stock Code 股份代號 : 1102)

**INTERIM REPORT**  
**中期報告** **2025**

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# Abbreviations

## 簡稱

In this interim report, the following abbreviations have the following meanings unless otherwise specified: 於本中期報告內，除文義另有所指外，下列簡稱具有以下涵義：

|                                       |   |                                                                                                   |
|---------------------------------------|---|---------------------------------------------------------------------------------------------------|
| “Articles of Association”<br>「組織章程細則」 | 指 | memorandum and articles of association of the Company<br>本公司之組織章程大綱及章程細則                          |
| “Board”<br>「董事會」                      | 指 | board of Directors<br>董事會                                                                         |
| “Company”<br>「本公司」                    | 指 | Enviro Energy International Holdings Limited<br>環能國際控股有限公司                                        |
| “Companies Ordinance”<br>「公司條例」       | 指 | Companies Ordinance (Chapter 622 of the Laws of Hong Kong)<br>公司條例(香港法例第622章)                     |
| “Directors”<br>「董事」                   | 指 | directors of the Company<br>本公司之董事                                                                |
| “Group”<br>「本集團」                      | 指 | the Company and its subsidiaries<br>本公司及其附屬公司                                                     |
| “Listing Rules”<br>「上市規則」             | 指 | Rules Governing the Listing of Securities on the Stock Exchange<br>聯交所證券上市規則                      |
| “PRC”<br>「中國」                         | 指 | the People’s Republic of China<br>中華人民共和國                                                         |
| “Review Period”<br>「回顧期間」             | 指 | the six-months period from 1 January 2025 to 30 June 2025<br>由二零二五年一月一日起至二零二五年六月三十日止六個月期間         |
| “SFO”<br>「證券及期貨條例」                    | 指 | the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)<br>證券及期貨條例(香港法例第571章) |
| “Stock Exchange”<br>「聯交所」             | 指 | The Stock Exchange of Hong Kong Limited<br>香港聯合交易所有限公司                                            |
| “HK\$” and “HK cent”<br>「港元」及「港仙」     | 指 | Hong Kong dollar(s) and cent, the lawful currency of Hong Kong<br>港元及港仙，香港法定貨幣                    |
| “RMB”<br>「人民幣」                        | 指 | Renminbi, the lawful currency of the People’s Republic of China<br>人民幣，中華人民共和國的法定貨幣               |
| “%”<br>「%」                            | 指 | per cent<br>百分比                                                                                   |

# Corporate Information

## 公司資料

### BOARD OF DIRECTORS

#### Executive Directors

Mr. Wu Wei (Chairman)<sup>^</sup>  
Mr. Li Gang (Chairman)<sup>#</sup>  
Mr. Lai Dexing<sup>^</sup>  
Mr. Cao Zhongshu  
Mr. Pan Lihui<sup>#</sup>

#### Non-executive Director

Mr. Jiang Senlin  
Ms. Wu Wenling<sup>#</sup>

#### Independent Non-executive Directors

Mr. Zhang Xiaoqiang<sup>^</sup>  
Ms. Xie Jiayang<sup>^</sup>  
Mr. Pan Yongye  
Mr. Zhong Jian<sup>#</sup>  
Mr. Liu Qin<sup>#</sup>

### AUDIT COMMITTEE

Ms. Xie Jiayang (Chairlady)<sup>^</sup>  
Mr. Liu Qin (Chairman)<sup>#</sup>  
Mr. Zhang Xiaoqiang<sup>^</sup>  
Mr. Pan Yongye  
Mr. Zhong Jian<sup>#</sup>

### REMUNERATION COMMITTEE

Mr. Zhang Xiaoqiang (Chairman)<sup>^</sup>  
Mr. Zhong Jian (Chairman)<sup>#</sup>  
Ms. Xie Jiayang<sup>^</sup>  
Mr. Pan Yongye  
Mr. Pan Lihui<sup>#</sup>

### NOMINATION COMMITTEE

Mr. Pan Yongye (Chairman)  
Ms. Xie Jiayang<sup>^</sup>  
Mr. Cao Zhongshu  
Mr. Zhong Jian<sup>#</sup>

### COMPANY SECRETARY

Mr. Ng Yu Ho

### AUTHORISED REPRESENTATIVE

Mr. Wu Wei<sup>^</sup>  
Mr. Ng Yu Ho  
Mr. Li Gang<sup>#</sup>

<sup>^</sup> Appointed on 22 April 2025  
<sup>#</sup> Resigned on 22 April 2025

### 董事會

#### 執行董事

吳偉先生(主席)<sup>^</sup>  
李剛先生(主席)<sup>#</sup>  
來德興先生<sup>^</sup>  
曹中舒先生  
潘立輝先生<sup>#</sup>

#### 非執行董事

姜森林先生  
吳文玲女士<sup>#</sup>

#### 獨立非執行董事

張曉強先生<sup>^</sup>  
謝佳揚女士<sup>^</sup>  
潘永業先生  
鍾劍先生<sup>#</sup>  
劉秦先生<sup>#</sup>

### 審核委員會

謝佳揚女士(主席)<sup>^</sup>  
劉秦先生(主席)<sup>#</sup>  
張曉強先生<sup>^</sup>  
潘永業先生  
鍾劍先生<sup>#</sup>

### 薪酬委員會

張曉強先生(主席)<sup>^</sup>  
鍾劍先生(主席)<sup>#</sup>  
謝佳揚女士<sup>^</sup>  
潘永業先生  
潘立輝先生<sup>#</sup>

### 提名委員會

潘永業先生(主席)  
謝佳揚女士<sup>^</sup>  
曹中舒先生  
鍾劍先生<sup>#</sup>

### 公司秘書

吳宇豪先生

### 授權代表

吳偉先生<sup>^</sup>  
吳宇豪先生  
李剛先生<sup>#</sup>

<sup>^</sup> 於二零二五年四月二十二日獲委任  
<sup>#</sup> 於二零二五年四月二十二日辭任

# Corporate Information (Continued)

## 公司資料(續)

### TRADING OF SHARES

Hong Kong Stock Exchange  
(Stock Code: 1102)

### REGISTERED OFFICE

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

### HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Room 2201B, 22/F  
Harbour Centre, 25 Harbour Road  
Wanchai, Hong Kong

### PRINCIPAL BANKERS

Chong Hing Bank Limited  
Bank of Communications Co., Ltd.

### AUDITOR

*Certified Public Accountants*  
ZHONGHUI ANDA CPA Limited  
23/F, Tower 2, Enterprise Square Five  
38 Wang Chiu Road, Kowloon Bay, Kowloon  
Hong Kong

### PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

SMP Partners (Cayman) Limited  
3rd Floor, Royal Bank House  
24 Shedden Road  
George Town  
Grand Cayman KY1-1110  
Cayman Islands

### HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

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

### COMPANY WEBSITE

<http://www.enviro-energy.com.hk>

### 股份買賣

香港聯交所  
(股份代號: 1102)

### 註冊辦事處

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

### 總辦事處及香港主要營業地點

香港灣仔  
港灣道25號海港中心  
22樓2201B室

### 主要往來銀行

創興銀行有限公司  
交通銀行股份有限公司

### 核數師

*執業會計師*  
中匯安達會計師事務所有限公司  
香港  
九龍九龍灣宏照道38號  
企業廣場第五期2座23樓

### 主要股份過戶登記處

SMP Partners (Cayman) Limited  
3rd Floor, Royal Bank House  
24 Shedden Road  
George Town  
Grand Cayman KY1-1110  
Cayman Islands

### 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

### 公司網站

<http://www.enviro-energy.com.hk>

# Management Discussion and Outlook

## 管理層討論及展望

### BUSINESS REVIEW

Enviro Energy International Holdings Limited (the “**Company**”) and its subsidiaries (collectively referred to as the “**Group**”) principally engaged in sales of materials businesses and properties investment in the People’s Republic of China (the “**PRC**”).

#### Sales of materials business

In October 2022, the Group has jointly established Hangzhou Junheng Building Materials Company Limited\* (杭州峻衡建材有限公司) (“**Hangzhou Junheng**”) with Hangzhou Zhongji Architectural Decoration Engineering Co., Ltd.\* (杭州中機建築裝飾工程有限公司) (“**Hangzhou Zhongji**”). Accordingly, Hangzhou Junheng become a subsidiary of the Company. Leveraging on the construction and renovation services provided by Hangzhou Zhongji, the Group benefits from the introduction of customers for downstream expansion, the financial result of the Group was substantially improved since then.

During the six months ended 30 June 2025 (the “**Period**”), the sales of materials contributed a revenue of approximately HK\$209.6 million (six months ended 30 June 2024 (the “**Previous Period**”): HK\$227.3 million).

#### Properties investment

The Group’s investment properties comprise certain commercial units and lands situated in Yingkou city, Liaoning province, the PRC. In September 2024, the Group completed the disposal of the property investment business, no rental income was therefore recognised during the Period (Previous Period: HK\$0.1 million).

\* For identification purpose only and should not be regarded as the official English translation of the Chinese names. In the event of any inconsistency, the Chinese name prevails.

### 業務回顧

環能國際控股有限公司(「**本公司**」)及其附屬公司(統稱「**本集團**」)主要於中華人民共和國(「**中國**」)從事銷售材料業務及物業投資。

#### 銷售材料業務

於二零二二年十月，本集團與杭州中機建築裝飾工程有限公司(「**杭州中機**」)共同成立了杭州峻衡建材有限公司(「**杭州峻衡**」)，因此，杭州峻衡成為本公司附屬公司。憑藉杭州中機提供的建築及裝修服務，本集團受惠於引入客戶以拓展下游業務，自此本集團的財務業績大幅改善。

於截至二零二五年六月三十日止六個月(「**本期間**」)，銷售材料貢獻收入約209.6百萬港元(截至二零二四年六月三十日止六個月(「**上年同期**」): 227.3百萬港元)。

#### 物業投資

本集團之投資物業由位於中國遼寧省營口市之若干商用單位及土地組成。於二零二四年九月，本集團完成出售物業投資業務，因此本期間並無確認任何租金收入(上年同期: 0.1百萬港元)。

# Management Discussion and Outlook (Continued)

## 管理層討論及展望(續)

### BUSINESS PROSPECTS AND FUTURE PLANS

Notwithstanding the challenges of the inflation and price instability in building materials in recent years, the management explored business opportunities based on its existing supply of building material business network in the PRC and identified the significant demand of building materials in the Hangzhou. In October 2022, the Group and Hangzhou Zhongji jointly established Hangzhou Junheng. The Group is responsible for sourcing, procurement, quality control and selection of suppliers for building materials, while Hangzhou Zhongji introduces customers and new projects for construction and renovation services to Hangzhou Junheng by its extensive business networks including property developers in the PRC. The Company is of the view that the establishment of Hangzhou Junheng allows the Group to expand its sales channel, which will provide more business opportunities to the supply of materials business of the Group by enhancing its sales network and customer base in the construction industry in the PRC, the prospect look promising.

The first half of 2024 was another strong period for the Group as we maintain our focus on growing our business in a consistent and sustainable way since the establishment of Hangzhou Junheng. Our confidence in the long-term future of our sales of materials business remains resolute.

The Group continues to optimise its business segments and management team, strengthen its management of operational team. In September 2024, the Group completed the disposal of the entire equity interests of two wholly-owned subsidiaries of the Company, which principally engaged in property investment business in the PRC, at an aggregate consideration of HK\$2 (the “Disposal”) and the Group’s properties investment business was discontinued since then.

### 業務前景及未來計劃

儘管近年來面臨通貨膨脹及建築材料價格波動等挑戰，管理層於其於中國現有建築材料供應業務網絡的基礎上探索商機，並發現杭州對建築材料有巨大需求。於二零二二年十月，本集團與杭州中機成立杭州峻衡。本集團負責建築材料的尋找、採購、質量控制及供應商甄選，而杭州中機則透過其廣泛的業務網絡（包括中國物業開發商）向杭州峻衡引入建築及裝修服務客戶及新項目。本公司認為，成立杭州峻衡使本集團得以擴大其銷售渠道，從而加強其在中國建築行業的銷售網絡及客戶基礎，為本集團的材料供應業務提供更多商機，前景看好。

二零二四年上半年對本集團而言是另一段高峰期，杭州峻衡成立以來，我們一直專注於以貫徹一致及可持續的方式發展業務。我們對銷售材料業務的長遠未來仍然充滿信心。

本集團持續完善其業務分部及管理團隊，並加強營運團隊的管理。於二零二四年九月，本集團完成出售本公司兩間全資附屬公司（主要在中國從事物業投資業務）的全部股權，總代價為2港元（「出售事項」），而本集團之物業投資業務自此已終止經營。

# Management Discussion and Outlook (Continued)

## 管理層討論及展望(續)

On 28 July 2025, the Company entered into a conditional sale and purchase agreement with Amethyst Asia Limited and Ruby Asia Limited (the “**Vendors**”) to acquire 60% equity interest in Sapphire Asia Limited, which principally engaged in the provision of renovation services in the PRC, at the consideration of HK\$68 million (the “**Acquisition**”). The consideration will be satisfied by way of issue and allotment of 1,360,000,000 consideration shares by the Company at the issue price of HK\$0.05 per consideration share to the Vendors.

Up to the date of this report, the completion of the Acquisition is subject to the fulfillment of certain conditions as set out in the conditional sale and purchase agreement.

The Board will continue to look out for opportunities to make investments in any business when suitable opportunities arise to diversify revenue streams of the Group and strengthen the Group’s financial position, and thereby maximising the benefits of the shareholders as a whole. The Group is confident for its sustainable growth and believes that its management team with extensive industry experience and its agile operations team are able to adjust the business strategy in accordance with market trends.

於二零二五年七月二十八日，本公司與 Amethyst Asia Limited 及 Ruby Asia Limited (「**賣方**」) 訂立有條件買賣協議，以收購 Sapphire Asia Limited (主要從事在中國提供裝修服務) 之 60% 股權，代價為 68 百萬港元 (「**收購事項**」)。代價將透過本公司向賣方發行及配發 1,360,000,000 股代價股份支付，發行價為每股代價股份 0.05 港元。

截至本報告日期，收購事項須待有條件買賣協議所載若干條件達成後，方告完成。

董事會將會繼續尋找機會，於有合適機會時投資於任何業務，以多元化本集團的收入來源及強化本集團的財務狀況，從而最大化股東整體利益。本集團對其持續增長充滿信心，並相信其具備豐富行業經驗的管理團隊及靈活的營運團隊能夠根據市場趨勢調整業務策略。

# Management Discussion and Outlook (Continued)

## 管理層討論及展望(續)

### FINANCIAL REVIEW

#### Revenue

The Group's revenue mainly represented sales of building materials to construction and renovation projects in the PRC. The Group has the advantage of sourcing building materials at a competitive price and favourable credit terms, the Group's revenue generated from supply of building materials have substantially improved since the establishment of Hangzhou Junheng in 2022.

During the Period, the Group recorded a revenue from continuing operations of approximately HK\$209.6 million (Previous Period: HK\$227.3 million), representing a decrease by 7.8% when compared with the Previous Period which was mainly due to intense competition.

#### Gross profit

The Group's gross profit from continuing operations for the Period decreased by HK\$4.6 million to approximately HK\$10.8 million (Previous Period: HK\$15.4 million). The overall gross profit margin decreased from 6.8% for the Previous Period to 5.2% for the Period, which mainly due to the lower gross profit margin for sales of building materials in the Period for the purpose of expanding the Group's client portfolio.

#### Administrative and operating expenses

The Group's administrative and operating expenses mainly consisted of (i) staff costs; (ii) legal and professional fee; (iii) office and utility expenses; and (iv) other administrative expenses.

Administrative and operating expenses from continuing operations decreased from HK\$6.0 million for the Previous Period to HK\$4.3 million for the Period which mainly due to decrease in legal and professional fee by HK\$1.7 million.

### 財務回顧

#### 收入

本集團的收入主要指向中國建築及裝修項目銷售建築材料。本集團擁有以具競爭力的價格及有利的信貸條款採購建築材料的優勢，自二零二二年杭州峻衡成立以來，本集團供應建築材料所產生的收入大幅增加。

於本期間，本集團錄得來自持續經營業務之收入約209.6百萬港元(上年同期：227.3百萬港元)，較上年同期減少7.8%，主要歸因於競爭激烈。

#### 毛利

本集團於本期間來自持續經營業務之毛利減少4.6百萬港元至約10.8百萬港元(上年同期：15.4百萬港元)。整體毛利率由上年同期之6.8%下降至本期間之5.2%，主要由於為擴大本集團的客戶組合，本期間銷售建築材料的毛利率較低。

#### 行政及經營開支

本集團之行政及經營開支主要包括(i)員工成本；(ii)法律及專業費用；(iii)辦公室及公用設施開支；及(iv)其他行政開支。

來自持續經營業務之行政及經營開支由上年同期的6.0百萬港元減少至本期間的4.3百萬港元，主要由於法律及專業費用減少1.7百萬港元。

# Management Discussion and Outlook (Continued)

## 管理層討論及展望(續)

### Finance costs

The Group's finance costs from continuing operations mainly represented interest expenses on other borrowings, shareholders' loans, loans from fellow subsidiaries and loans from related parties. The finance costs remained relatively stable at HK\$0.3 million for the Period and the Previous Period.

### Loss on debt capitalisation

On 25 January 2024, the Company entered into the settlement agreement with certain creditors (the **"Creditors"**), pursuant to which the Company has conditionally agreed to capitalise the aggregate indebted amount of approximately HK\$44.9 million owed to the Creditors by the Company, the Creditors has conditionally agreed to subscribe for and the Company has conditionally agreed to allot and issue 896,993,536 capitalisation shares at the issue price of HK\$0.05 per capitalisation share (the **"Debt Capitalisation"**).

The Debt Capitalisation offers the Group with a valuable chance of reaching a full settlement of its outstanding debt without utilising existing financial resources of the Company and exerting pressure on the cashflow position of the Group.

On 2 May 2024, the resolution in relation to grant a specific mandate to the directors to allot and issue the capitalisation shares in the extraordinary general meeting was duly passed. Accordingly, the Company allotted and issued the capitalisation shares on 3 June 2024 and resulted in an one-off loss on debt capitalisation of approximately HK\$80.7 million during the Previous Period.

### Profit/(loss) for the Period

As a result of the foregoing, the Group recorded a profit from continuing operations for the Period amounted to HK\$3.9 million (Previous Period: loss of HK\$72.0 million).

### 融資成本

本集團來自持續經營業務之融資成本主要指其他貸款利息開支、股東貸款、來自同系附屬公司之貸款及來自關聯方之貸款。本期間及上年同期之融資成本相對穩定，維持於0.3百萬港元。

### 債務資本化虧損

於二零二四年一月二十五日，本公司與若干債權人（「**債權人**」）訂立清償協議，據此，本公司已有條件同意將本公司結欠債權人的債務總額約44.9百萬港元資本化，債權人已有條件同意認購而本公司已有條件同意按發行價每股資本化股份0.05港元配發及發行896,993,536股資本化股份（「**債務資本化**」）。

債務資本化為本集團提供寶貴機會，在不動用本公司現有財務資源及不對本集團現金流量狀況造成壓力的情況下悉數清償其未償還債務。

於二零二四年五月二日，授予董事特別授權以配發及發行資本化股份的決議案於股東特別大會上獲正式通過。因此，本公司於二零二四年六月三日配發及發行資本化股份，以致上年同期產生債務資本化一次性虧損約80.7百萬港元。

### 本期間溢利／（虧損）

由於前述因素，本集團錄得本期間來自持續經營業務之溢利3.9百萬港元（上年同期：虧損72.0百萬港元）。

# Management Discussion and Outlook (Continued)

## 管理層討論及展望(續)

### Liquidity, Financial Resources and Capital Structure

The primary objective of the Group's capital management is to safeguard the Group's ability to continue as a going concern and to maintain healthy capital ratios in order to support its business and maximize the value of its shareholders (the "Shareholders").

The Group manages its capital structure and makes adjustments to it, in light of changes in economic conditions. To maintain or adjust the capital structure, the Group may adjust the amount of dividend payment to the Shareholders, issue new shares, obtain bank and other borrowings, or sell assets to reduce debt.

Save for the mandatory conditional cash offer, there is no material change in the capital structure of the Company during the Period. The capital of the Company comprises only ordinary shares.

As at 30 June 2025, all other borrowings, shareholders' loans, loans from fellow subsidiaries and loans from related parties of the Group bore fixed interest rates, the maturity and currency profile are set out as follows:

### 流動資金、財務資源及資本架構

本集團資本管理之主要目標乃保障本集團持續經營之能力，並維持穩健的資本比率，以支持其業務並使其股東（「股東」）價值最大化。

本集團對其資本架構進行管理，並根據經濟狀況變動作出調整。為了維持或調整資本架構，本集團可能會調整向股東派付之股息金額、發行新股、獲得銀行及其他貸款，或出售資產以減少負債。

除強制性有條件現金要約外，本期間本公司之資本架構並無重大變動。本公司資本僅由普通股組成。

於二零二五年六月三十日，本集團所有其他貸款、股東貸款、來自同系附屬公司之貸款及來自關聯方之貸款均按固定利率計息，到期日及貨幣情況載列如下：

|                  |     | Within 1 year<br>一年內<br>HK\$'000<br>千港元 | 2nd to 5th years<br>第二至第五年<br>HK\$'000<br>千港元 | Total<br>總計<br>HK\$'000<br>千港元 |
|------------------|-----|-----------------------------------------|-----------------------------------------------|--------------------------------|
| Hong Kong Dollar | 港元  | 7,000                                   | –                                             | 7,000                          |
| Renminbi         | 人民幣 | –                                       | 4,662                                         | 4,662                          |
|                  |     | 7,000                                   | 4,662                                         | 11,662                         |

# Management Discussion and Outlook (Continued)

## 管理層討論及展望(續)

The Group monitors capital on the basis of the gearing ratio. This ratio is calculated as net debts divided by total capital. Net debts is calculated as the sum of other borrowings, shareholders' loans, loans from fellow subsidiaries and loans from related parties, less bank and cash balances. Total capital represents total equity as shown on the condensed consolidated statement of financial position of the Group. The gearing ratios as at 30 June 2025 and 31 December 2024 were as follows:

本集團根據資本負債比率監控資本。該比率乃按淨負債除以資本總額計算。淨負債乃按其他貸款、股東貸款、來自同系附屬公司之貸款及來自關聯方之貸款之和減銀行及現金結餘計算。資本總額指本集團簡明綜合財務狀況表列出之權益總額。於二零二五年六月三十日及二零二四年十二月三十一日之資本負債比率如下：

|                                  |             | As at<br>30 June<br>2025<br>於二零二五年<br>六月三十日<br>HK\$'000<br>千港元 | As at<br>31 December<br>2024<br>於二零二四年<br>十二月三十一日<br>HK\$'000<br>千港元 |
|----------------------------------|-------------|----------------------------------------------------------------|----------------------------------------------------------------------|
| Other borrowings                 | 其他貸款        | 4,662                                                          | 4,281                                                                |
| Shareholders' loans              | 股東貸款        | 3,600                                                          | 1,600                                                                |
| Loans from a fellow subsidiaries | 來自同系附屬公司之貸款 | 2,851                                                          | 2,851                                                                |
| Loans from related parties       | 來自關聯方之貸款    | 549                                                            | 549                                                                  |
| Less: Bank and cash balances     | 減：銀行及現金結餘   | (32,749)                                                       | (37,702)                                                             |
| Net debts                        | 負債淨額        | (21,087)                                                       | (28,421)                                                             |
| Total equity                     | 權益總額        | 41,929                                                         | 36,046                                                               |
| Total capital                    | 資本總額        | 20,842                                                         | 7,625                                                                |
|                                  |             | Net cash<br>現金淨額                                               | Net cash<br>現金淨額                                                     |
| Gearing ratio                    | 資本負債比率      |                                                                |                                                                      |

Since the amount of bank and cash balances exceeded the sum of other borrowings, shareholders' loans, loans from fellow subsidiaries and loans from related companies, the Group is at net cash position as at 30 June 2025 and 31 December 2024. Thus, the gearing ratio was not applicable as at 30 June 2025 and 31 December 2024.

由於銀行及現金結餘之金額超過其他貸款、股東貸款、來自同系附屬公司之貸款及來自關連公司之貸款之總和，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處於淨現金狀況。因此，於二零二五年六月三十日及二零二四年十二月三十一日，資本負債比率並不適用。

# Management Discussion and Outlook (Continued)

## 管理層討論及展望(續)

As at 30 June 2025, the total equity attributable to the owners of the Company was approximately HK\$14.9 million (31 December 2024: HK\$12.7 million), the increase was mainly contributed by the operating profits during the Period. As at 30 June 2025, the Group's current assets and current liabilities amounted to approximately HK\$148.9 million and HK\$102.7 million respectively (31 December 2024: HK\$105.7 million and HK\$60.3 million), of which approximately HK\$32.7 million (31 December 2024: HK\$37.7 million) was bank and cash balances.

As at 30 June 2025, the Group had bank and cash balances of approximately HK\$32.7 million (31 December 2024: HK\$37.7 million), of which approximately 96.4% and 3.6% (31 December 2024: 98.0% and 2.0%) were denominated in Renminbi ("RMB") and Hong Kong Dollar ("HK\$") respectively.

The Group's current ratio, calculated based on current assets over current liabilities, was 1.5 at 30 June 2025 (31 December 2024: 1.8).

In managing the liquidity risk, the Group monitors and maintains a level of bank and cash balances deemed adequate by the management to finance the Group's operations and mitigate the effects of fluctuations in cash flows. The Group relies on funds generated from operations and fund raising activities.

With the amount of liquid assets on hand and unutilised loan facility, the management is of the view that the Group has sufficient financial resources to meet its ongoing operational needs.

### Charge on Assets

The Group did not have any charges on its assets as at 30 June 2025 and 31 December 2024.

於二零二五年六月三十日，本公司擁有人應佔權益總額約為14.9百萬港元(二零二四年十二月三十一日：12.7百萬港元)，增加乃主要由於本期間之經營溢利。於二零二五年六月三十日，本集團的流動資產及流動負債分別約為148.9百萬港元及102.7百萬港元(二零二四年十二月三十一日：105.7百萬港元及60.3百萬港元)，其中約32.7百萬港元(二零二四年十二月三十一日：37.7百萬港元)為銀行及現金結餘。

於二零二五年六月三十日，本集團之銀行及現金結餘約為32.7百萬港元(二零二四年十二月三十一日：37.7百萬港元)，其中約96.4%及3.6%(二零二四年十二月三十一日：98.0%及2.0%)分別以人民幣(「人民幣」)及港元(「港元」)計值。

本集團於二零二五年六月三十日之流動比率(按流動資產除以流動負債計算)為1.5(二零二四年十二月三十一日：1.8)。

於管理流動資金風險時，本集團監控並維持管理層認為充足之銀行及現金結餘水平，以便為本集團之營運提供資金並減輕現金流量波動之影響。本集團依靠營運及籌資活動產生之資金。

憑藉手頭之流動資產金額及未動用貸款融資，管理層認為本集團有充足財務資源以應付其持續經營所需。

### 資產抵押

於二零二五年六月三十日及二零二四年十二月三十一日，本集團並無任何資產抵押。

# Management Discussion and Outlook (Continued)

## 管理層討論及展望(續)

### Foreign Exchange Exposure

The Group operates mainly in Mainland China and Hong Kong. For the operations in Mainland China, the transactions are mostly denominated in RMB. Minimal exposure to fluctuation in exchange rates is expected. For the operations in Hong Kong, most of the transactions are denominated in HK\$ and US\$. Since the exchange rate of US\$ against HK\$ is pegged to each other under the Linked Exchange Rate System, the exposure to fluctuation in exchange rates will only arise from the translation to the presentation currency of the Group. The Group did not resort to any currency hedging facility for the Period. However, the management will monitor the Group's foreign currency exposure should the need arise.

### Capital Commitments

As at 30 June 2025, the Group did not have significant capital commitments (31 December 2024: Nil).

### Contingent Liabilities

The Group did not have significant contingent liabilities as at 30 June 2025 (31 December 2024: Nil).

### Employees and Remuneration Policies

As at 30 June 2025, the Group had a total of 20 employees in Hong Kong and the PRC (31 December 2024: 23 employees). Staff costs (including directors' emoluments) from continuing operations amounted to approximately HK\$1.8 million for the Period (Previous Period: HK\$2.8 million). The Group implements remuneration policy, bonus and share options schemes to ensure that pay scales of its employees are rewarded on performance-related basis within the general framework of the Group's remuneration strategy.

### 外匯風險

本集團主要於中國內地及香港經營業務。就中國內地的業務而言，交易主要以人民幣計值。預期面臨的匯率波動風險甚微。就香港的業務而言，大多數交易以港元及美元計值。由於聯繫匯率制度下美元與港元匯率掛鈎，匯率波動風險僅於換算至本集團呈列貨幣時出現。本集團於本期間並無採取任何貨幣對沖工具。然而，管理層將於有需要時監察本集團的外匯風險。

### 資本承擔

於二零二五年六月三十日，本集團並無重大資本承擔(二零二四年十二月三十一日：無)。

### 或然負債

於二零二五年六月三十日，本集團並無重大或然負債(二零二四年十二月三十一日：無)。

### 僱員及薪酬政策

於二零二五年六月三十日，本集團於香港及中國聘有合共20名僱員(二零二四年十二月三十一日：23名僱員)。本期間來自持續經營業務之員工成本(包括董事酬金)約為1.8百萬港元(上年同期：2.8百萬港元)。本集團實行薪酬政策、花紅及購股權計劃，確保其僱員之薪酬水平乃於本集團之一般薪酬政策架構內按工作表現釐定。

# Management Discussion and Outlook (Continued)

## 管理層討論及展望(續)

### Debt Capitalisation

On 25 January 2024, the Company entered into the settlement agreement with certain creditors, pursuant to which the Company has conditionally agreed to capitalise the aggregate indebted amount of approximately HK\$44.9 million owed to these creditors, the creditors has conditionally agreed to subscribe for and the Company has conditionally agreed to allot and issue 896,993,536 capitalisation shares at the issue price of HK\$0.05 per capitalisation share.

The Group had difficulties in seeking debt or equity financing to finance its business development as a result of the recent cautious investment sentiment and the prevailing high interest rate in the debt market. The debt capitalisation offers the Group with a valuable chance of reaching a full settlement of its outstanding debt without utilising existing financial resources of the Company and exerting pressure on the cashflow position of the Group. The Directors considered that the terms of the settlement agreement were fair and reasonable and the debt capitalisation was in the interests of the Company and the Shareholders as a whole.

On 3 June 2024, 896,993,536 capitalisation shares were allotted and issued, the indebted amount of approximately HK\$44.9 million is fully settled and all obligations of the Company under the respective loan agreement are fulfilled.

### SIGNIFICANT INVESTMENT HELD, MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES AND AFFILIATED COMPANIES

There were no material acquisitions or disposals of subsidiaries and affiliated companies during the Period.

As at 30 June 2025 and 31 December 2024, the Group did not hold any significant investment, with a value of over 5% of the total assets of the Group.

### INTERIM DIVIDEND

The Board has resolved not to declare any interim dividend for the Period (Previous Period: Nil).

### 債務資本化

於二零二四年一月二十五日，本公司與若干債權人訂立清償協議，據此，本公司已有條件同意將結欠該等債權人的債務總額約44.9百萬港元資本化，債權人已有條件同意認購而本公司已有條件同意按發行價每股資本化股份0.05港元配發及發行896,993,536股資本化股份。

由於近期投資氣氛審慎及債務市場現行利率高企，本集團在尋求債務或股本融資為其業務發展提供資金方面遇到困難。債務資本化為本集團提供了一個寶貴機會，可在不動用本公司現有財務資源的情況下結清其未清償債務，且不會對本集團的現金流量狀況施加壓力。董事認為，清償協議的條款屬公平合理，而債務資本化符合本公司及股東的整體利益。

於二零二四年六月三日，已配發及發行896,993,536股資本化股份，債務金額約44.9百萬港元已悉數清償，且本公司於有關貸款協議項下的所有責任已履行。

### 所持有之重大投資、重大收購及出售附屬公司及聯屬公司

於本期間，並無重大收購或出售附屬公司及聯屬公司。

於二零二五年六月三十日及二零二四年十二月三十一日，本集團並無持有任何價值超過本集團資產總額5%的重大投資。

### 中期股息

董事會議決不就本期間宣派任何中期股息（上年同期：無）。

# Management Discussion and Outlook (Continued)

## 管理層討論及展望(續)

### MATERIAL EVENTS

#### Mandatory conditional cash offer up to 595,742,780 shares at HK\$0.05 per share

On 21 January 2025, Amethyst Asia Limited (the “**Offeror**”) and certain vendors (the “**Vendors**”) entered into five sale and purchase agreements in relation to the acquisition of an aggregate of 709,045,226 shares of the Company (the “**Shares**”) beneficially owned by the Vendors, representing approximately 49.26% of the entire issued share capital of the Company. Pursuant to Rule 26.1 of the Takeovers Code, the Offeror is required to make mandatory conditional cash offer for all the issued Shares (the “**Offer**”).

Assuming that there is no change in the total issued share capital of the Company up to the close of the Offer, a total of 595,742,780 Shares (representing approximately 41.39% of the total issued share capital of the Company) will be subject to the Offer and the maximum cash consideration payable by the Offeror under the Offer would be approximately HK\$29.8 million based on the offer price of HK\$0.05 per offer share.

On 11 March 2025, the condition set out in the composite document dated 3 March 2025 has been satisfied, and the Offer has become unconditional in all respects. On 25 March 2025, the Offer was closed. Immediately after the close of the Offer, subject to the completion of the transfer of the acceptance Shares, the Offeror and parties acting in concert with it are interested in an aggregate of 731,358,376 Shares.

For further details, please refer to the announcements of the Company dated 6 February, 7 February, 27 February, 3 March, 11 March and 25 March 2025; and the composite offer and response document dated 3 March 2025.

### 重大事項

#### 可收購最多595,742,780股每股0.05港元之股份之強制性有條件現金要約

於二零二五年一月二十一日，Amethyst Asia Limited (「**要約方**」) 與若干賣方 (「**賣方**」) 訂立五份買賣協議，內容有關收購賣方實益擁有之合共709,045,226股本公司股份 (「**股份**」)，佔本公司全部已發行股本約49.26%。根據收購守則規則26.1，要約方須就全部已發行股份提出強制性有條件現金要約 (「**要約**」)。

假設截至要約結束時本公司已發行股本總額並無變動，則合共595,742,780股股份 (佔本公司已發行股本總額約41.39%) 將受要約所規限，而要約方根據要約應付之最高現金代價將約為29.8百萬港元 (按每股要約股份0.05港元之要約價計算)。

於二零二五年三月十一日，日期為二零二五年三月三日之綜合文件所載之條件已獲達成，而要約在各方面已成為無條件。於二零二五年三月二十五日，要約已告結束。緊隨要約結束後，待接納股份過戶完成時，要約方及其一致行動人士於合共731,358,376股股份中擁有權益。

有關進一步詳情，請參閱本公司日期為二零二五年二月六日、二月七日、二月二十七日、三月三日、三月十一日及三月二十五日之公告；及日期為二零二五年三月三日之綜合要約及回應文件。

# Management Discussion and Outlook (Continued)

## 管理層討論及展望(續)

### EVENT AFTER THE END OF THE REPORTING PERIOD

#### Proposed Acquisition

On 28 July 2025, the Company entered into a conditional sale and purchase agreement to acquire 60% equity interest in Sapphire Asia Limited (the “**Target Company**”, together with its subsidiaries the “**Target Group**”) at the consideration of HK\$68 million.

The consideration will be satisfied by way of issue and allotment of 1,360,000,000 consideration shares by the Company at the issue price of HK\$0.05 per consideration share (the “**Consideration Shares**”). The Consideration Shares will be allotted and issued under the specific mandate to be approved by the independent Shareholders at the extraordinary general meeting. The Consideration Shares, when allotted and issued, will rank pari passu in all respects among themselves and with the Shares in issue.

Upon completion, the Target Company will become a subsidiary of the Company and financial results of the Target Group will be consolidated into the financial statements of the Company.

The Company considers that the Acquisition strategically aligns with the Group’s business plan to expand its business in the building and renovation industry to broaden its revenue stream, which may represent a further enhancement for its turnover and profitability. Furthermore, settlement of the consideration by way of issuing the Consideration Shares may allow the Group to maintain a healthy cash flow balance for working capital and business development.

Up to the date of this report, the completion of the Acquisition is subject to the fulfillment of certain conditions as set out in the conditional sale and purchase agreement.

For further details, please refer to the announcement of the Company dated 28 July 2025.

Save for the above, there were no significant events occurred after the end of the Period and up to the date of this report.

### 報告期末後事項

#### 建議收購事項

於二零二五年七月二十八日，本公司訂立有條件買賣協議，以收購Sapphire Asia Limited（「**目標公司**」，連同其附屬公司「**目標集團**」）之60%股權，代價為68百萬港元。

代價將透過本公司發行及配發1,360,000,000股代價股份支付，發行價為每股代價股份0.05港元（「**代價股份**」）。代價股份將根據獨立股東於股東特別大會上批准之特別授權配發及發行。代價股份於配發及發行後，於彼此之間及與已發行股份將在各方面享有同等地位。

完成後，目標公司將成為本公司之附屬公司，而目標集團之財務業績將於本公司之財務報表綜合入賬。

本公司認為收購事項在策略上與本集團擴展其於建築及裝修行業之業務以擴闊其收益來源之業務計劃保持一致，此舉可進一步提升其營業額及盈利能力。另外，以發行代價股份之方式支付代價可讓本集團維持穩健之現金流量結餘，以應付營運資金及業務發展。

截至本報告日期，收購事項須待有條件買賣協議所載若干條件達成後，方告完成。

進一步詳情請參閱本公司日期為二零二五年七月二十八日之公告。

除上述者外，於本期間後及直至本報告日期止概無發生任何重大事項。

# Condensed Consolidated Statement of Profit or Loss

## 簡明綜合損益表

For the six months ended 30 June 2025 截至二零二五年六月三十日止六個月

|                                                            |                       |   | Six months ended 30 June<br>截至六月三十日止六個月                   |                                                                                   |
|------------------------------------------------------------|-----------------------|---|-----------------------------------------------------------|-----------------------------------------------------------------------------------|
|                                                            |                       |   | 2025<br>二零二五年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 2024<br>二零二四年<br>HK\$'000<br>千港元<br>(Unaudited<br>and restated)<br>(未經審核<br>及經重列) |
|                                                            |                       |   | Notes<br>附註                                               |                                                                                   |
|                                                            |                       |   |                                                           |                                                                                   |
| Continuing operations                                      | 持續經營業務                |   |                                                           |                                                                                   |
| Revenue                                                    | 收入                    | 5 | 209,612                                                   | 227,274                                                                           |
| Cost of sales                                              | 銷售成本                  |   | (198,786)                                                 | (211,842)                                                                         |
|                                                            |                       |   |                                                           |                                                                                   |
| Gross profit                                               | 毛利                    |   | 10,826                                                    | 15,432                                                                            |
| Other income and gains                                     | 其他收入及收益               |   | —                                                         | 99                                                                                |
| Administrative and operating expenses                      | 行政及經營開支               |   | (4,269)                                                   | (5,960)                                                                           |
| Interest income                                            | 利息收入                  |   | 157                                                       | 194                                                                               |
|                                                            |                       |   |                                                           |                                                                                   |
| Profit from operations from continuing operations          | 來自持續經營業務之經營溢利         |   | 6,714                                                     | 9,765                                                                             |
| Loss on debt capitalisation arrangement                    | 債務資本化安排虧損             |   | —                                                         | (80,730)                                                                          |
| Finance costs                                              | 融資成本                  | 6 | (254)                                                     | (309)                                                                             |
|                                                            |                       |   |                                                           |                                                                                   |
| Profit/(loss) before income tax from continuing operations | 來自持續經營業務之除所得稅前溢利／(虧損) | 7 | 6,460                                                     | (71,274)                                                                          |
| Income tax expenses                                        | 所得稅開支                 | 8 | (2,556)                                                   | (3,706)                                                                           |
|                                                            |                       |   |                                                           |                                                                                   |
| Profit/(loss) for the period from continuing operations    | 來自持續經營業務之期內溢利／(虧損)    |   | 3,904                                                     | (71,980)                                                                          |
|                                                            |                       |   |                                                           |                                                                                   |
| Discontinued operations                                    | 已終止經營業務               |   |                                                           |                                                                                   |
| Loss for the period from discontinued operations           | 來自已終止經營業務之期內虧損        |   | —                                                         | (12,960)                                                                          |
|                                                            |                       |   |                                                           |                                                                                   |
| Profit/(loss) for the period                               | 期內溢利／(虧損)             |   | 3,904                                                     | (87,940)                                                                          |

# Condensed Consolidated Statement of Profit or Loss (Continued)

## 簡明綜合損益表(續)

For the six months ended 30 June 2025 截至二零二五年六月三十日止六個月

|                                                                                             |                             | Six months ended 30 June<br>截至六月三十日止六個月                   |                                                                                   |
|---------------------------------------------------------------------------------------------|-----------------------------|-----------------------------------------------------------|-----------------------------------------------------------------------------------|
|                                                                                             |                             | 2025<br>二零二五年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 2024<br>二零二四年<br>HK\$'000<br>千港元<br>(Unaudited<br>and restated)<br>(未經審核<br>及經重列) |
| Notes<br>附註                                                                                 |                             |                                                           |                                                                                   |
| <b>Profit/(loss) for the period attributable to:</b>                                        | <b>以下各項應佔期內溢利／(虧損)：</b>     |                                                           |                                                                                   |
| — Owners of the Company                                                                     | — 本公司擁有人                    | 850                                                       | (92,387)                                                                          |
| — Non-controlling interests                                                                 | — 非控股權益                     | 3,054                                                     | 4,447                                                                             |
|                                                                                             |                             | 3,904                                                     | (87,940)                                                                          |
| <b>Profit/(loss) for the period attributable to the owners of the Company arising from:</b> | <b>本公司擁有人應佔期內溢利／(虧損)來自：</b> |                                                           |                                                                                   |
| — Continuing operations                                                                     | — 持續經營業務                    | 850                                                       | (79,427)                                                                          |
| — Discontinued operations                                                                   | — 已終止經營業務                   | —                                                         | (12,960)                                                                          |
|                                                                                             |                             | 850                                                       | (92,387)                                                                          |
| <b>Earning/(loss) per share:</b>                                                            | <b>每股盈利／(虧損)：</b>           |                                                           |                                                                                   |
| <b>Basic and diluted (in HK cent)</b>                                                       | <b>基本及攤薄(港仙)</b>            |                                                           |                                                                                   |
| — Continuing operations                                                                     | — 持續經營業務                    | 0.06                                                      | (11.68)                                                                           |
| — Discontinued operations                                                                   | — 已終止經營業務                   | —                                                         | (1.90)                                                                            |
|                                                                                             |                             | 0.06                                                      | (13.58)                                                                           |

The above condensed consolidated statement of profit or loss should be read in conjunction with the accompanying notes. 上述簡明綜合損益表應與隨附附註一併閱讀。

# Condensed Consolidated Statement of Other Comprehensive Income

## 簡明綜合其他全面收益表

For the six months ended 30 June 2025 截至二零二五年六月三十日止六個月

|                                                                                                             |                          | Six months ended 30 June<br>截至六月三十日止六個月                   |                                                                                   |
|-------------------------------------------------------------------------------------------------------------|--------------------------|-----------------------------------------------------------|-----------------------------------------------------------------------------------|
|                                                                                                             |                          | 2025<br>二零二五年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 2024<br>二零二四年<br>HK\$'000<br>千港元<br>(Unaudited<br>and restated)<br>(未經審核<br>及經重列) |
| <b>Profit/(loss) for the period</b>                                                                         | 期內溢利／(虧損)                | <b>3,904</b>                                              | (87,940)                                                                          |
| <b>Other comprehensive income/(loss)</b>                                                                    | 其他全面收益／(虧損)              |                                                           |                                                                                   |
| <i>Item that may be reclassified to profit or loss:</i>                                                     | 可重新分類至損益之項目：             |                                                           |                                                                                   |
| Exchange differences arising from translation of foreign operations                                         | 換算海外業務產生之匯兌差額            | <b>1,979</b>                                              | (309)                                                                             |
| Other comprehensive income/(loss) for the period, net of tax                                                | 期內其他全面收益／(虧損)，扣除稅項       | <b>1,979</b>                                              | (309)                                                                             |
| <b>Total comprehensive income/(loss) for the period</b>                                                     | 期內全面收益／(虧損)總額            | <b>5,883</b>                                              | (88,249)                                                                          |
| <b>Total comprehensive income/(loss) for the period attributable to:</b>                                    | 以下各項應佔期內全面收益／(虧損)總額：     |                                                           |                                                                                   |
| — Owners of the Company                                                                                     | — 本公司擁有人                 | <b>2,114</b>                                              | (92,585)                                                                          |
| — Non-controlling interests                                                                                 | — 非控股權益                  | <b>3,769</b>                                              | 4,336                                                                             |
|                                                                                                             |                          | <b>5,883</b>                                              | (88,249)                                                                          |
| <b>Total comprehensive income/(loss) for the period attributable to owners of the Company arising from:</b> | 本公司擁有人應佔期內全面收益／(虧損)總額來自： |                                                           |                                                                                   |
| — Continuing operations                                                                                     | — 持續經營業務                 | <b>2,114</b>                                              | (80,506)                                                                          |
| — Discontinued operations                                                                                   | — 已終止經營業務                | —                                                         | (12,079)                                                                          |
|                                                                                                             |                          | <b>2,114</b>                                              | (92,585)                                                                          |

The above condensed consolidated statement of other comprehensive income should be read in conjunction with the accompanying notes.

上述簡明綜合其他全面收益表應與隨附附註一併閱讀。

# Condensed Consolidated Statement of Financial Position

## 簡明綜合財務狀況表

As at 30 June 2025 於二零二五年六月三十日

|                                                |                    |       | As at<br>30 June<br>2025<br>於二零二五年<br>六月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | As at<br>31 December<br>2024<br>於二零二四年<br>十二月三十一日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|------------------------------------------------|--------------------|-------|-----------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
|                                                |                    |       | Notes<br>附註                                                                             |                                                                                            |
| <b>Non-current assets</b>                      | <b>非流動資產</b>       |       |                                                                                         |                                                                                            |
| Right-of-use assets                            | 使用權資產              | 11    | 530                                                                                     | –                                                                                          |
| Deposits                                       | 按金                 | 13    | 120                                                                                     | –                                                                                          |
|                                                |                    |       | 650                                                                                     | –                                                                                          |
| <b>Current assets</b>                          | <b>流動資產</b>        |       |                                                                                         |                                                                                            |
| Inventories                                    | 存貨                 |       | 18,333                                                                                  | 9,818                                                                                      |
| Trade and bills receivables                    | 應收貿易賬款及應收票據        | 12    | 95,535                                                                                  | 53,447                                                                                     |
| Deposits, prepayments and other<br>receivables | 按金、預付款項及其他<br>應收款項 | 13    | 2,280                                                                                   | 4,685                                                                                      |
| Bank and cash balances                         | 銀行及現金結餘            |       | 32,749                                                                                  | 37,702                                                                                     |
|                                                |                    |       | 148,897                                                                                 | 105,652                                                                                    |
| <b>Current liabilities</b>                     | <b>流動負債</b>        |       |                                                                                         |                                                                                            |
| Trade and other payables                       | 應付貿易賬款及其他<br>應付款項  | 14    | 77,041                                                                                  | 43,915                                                                                     |
| Contract liabilities                           | 合約負債               |       | 9,713                                                                                   | 9,443                                                                                      |
| Lease liabilities                              | 租賃負債               |       | 250                                                                                     | –                                                                                          |
| Amount due to a director                       | 應付一名董事款項           | 16(b) | 6,412                                                                                   | 4,612                                                                                      |
| Shareholders' loans                            | 股東貸款               | 16(c) | 3,600                                                                                   | –                                                                                          |
| Loans from fellow subsidiaries                 | 來自同系附屬公司之貸款        | 16(d) | 2,851                                                                                   | –                                                                                          |
| Loans from related parties                     | 來自關聯方之貸款           | 16(e) | 549                                                                                     | –                                                                                          |
| Income tax payable                             | 應付所得稅              |       | 2,260                                                                                   | 2,355                                                                                      |
|                                                |                    |       | 102,676                                                                                 | 60,325                                                                                     |
| <b>Net current assets</b>                      | <b>流動資產淨額</b>      |       | 46,221                                                                                  | 45,327                                                                                     |

# Condensed Consolidated Statement of Financial Position (Continued)

## 簡明綜合財務狀況表(續)

As at 30 June 2025 於二零二五年六月三十日

|                                                         |                   |       | As at<br>30 June<br>2025<br>於二零二五年<br>六月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | As at<br>31 December<br>2024<br>於二零二四年<br>十二月三十一日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|---------------------------------------------------------|-------------------|-------|-----------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
|                                                         |                   |       | Notes<br>附註                                                                             |                                                                                            |
| <b>Non-current liabilities</b>                          | <b>非流動負債</b>      |       |                                                                                         |                                                                                            |
| Other borrowings                                        | 其他貸款              | 15    | 4,662                                                                                   | 4,281                                                                                      |
| Lease liabilities                                       | 租賃負債              |       | 280                                                                                     | –                                                                                          |
| Shareholders' loans                                     | 股東貸款              | 16(c) | –                                                                                       | 1,600                                                                                      |
| Loans from fellow subsidiaries                          | 來自同系附屬公司之貸款       | 16(d) | –                                                                                       | 2,851                                                                                      |
| Loans from related parties                              | 來自關聯方之貸款          | 16(e) | –                                                                                       | 549                                                                                        |
|                                                         |                   |       | 4,942                                                                                   | 9,281                                                                                      |
| <b>Net assets</b>                                       | <b>資產淨值</b>       |       | 41,929                                                                                  | 36,046                                                                                     |
| <b>Capital and reserves</b>                             | <b>資本及儲備</b>      |       |                                                                                         |                                                                                            |
| <b>Equity attributable to the owners of the Company</b> | <b>本公司擁有人應佔權益</b> |       |                                                                                         |                                                                                            |
| Share capital                                           | 股本                |       | 71,969                                                                                  | 71,969                                                                                     |
| Reserves                                                | 儲備                |       | (57,113)                                                                                | (59,227)                                                                                   |
|                                                         |                   |       | 14,856                                                                                  | 12,742                                                                                     |
| Non-controlling interests                               | 非控股權益             |       | 27,073                                                                                  | 23,304                                                                                     |
| <b>Total equity</b>                                     | <b>權益總額</b>       |       | 41,929                                                                                  | 36,046                                                                                     |

The above condensed consolidated statement of financial position should be read in conjunction with the accompanying notes.

上述簡明綜合財務狀況表應與隨附附註一併閱讀。

# Condensed Consolidated Statement of Changes in Equity

## 簡明綜合權益變動表

For the six months ended 30 June 2025 截至二零二五年六月三十日止六個月

|                                                                   |                                 | Attributable to the owners of the Company<br>本公司擁有人應佔 |                                          |                                                |                                              |                                               |                                | Non-controlling interests<br>非控股權益 | Total equity<br>權益總額 |
|-------------------------------------------------------------------|---------------------------------|-------------------------------------------------------|------------------------------------------|------------------------------------------------|----------------------------------------------|-----------------------------------------------|--------------------------------|------------------------------------|----------------------|
|                                                                   |                                 | Share capital<br>股本<br>HK\$'000<br>千港元                | Share premium<br>股份溢價<br>HK\$'000<br>千港元 | Translation reserve<br>匯兌儲備<br>HK\$'000<br>千港元 | Statutory reserve<br>法定儲備<br>HK\$'000<br>千港元 | Accumulated losses<br>累計虧損<br>HK\$'000<br>千港元 | Total<br>總計<br>HK\$'000<br>千港元 | HK\$'000<br>千港元                    | HK\$'000<br>千港元      |
| As at 1 January 2025 (Audited)                                    | 於二零二五年一月一日 (經審核)                | 71,969                                                | 1,189,125                                | (2,234)                                        | 5,842                                        | (1,251,960)                                   | 12,742                         | 23,304                             | 36,046               |
| <b>Comprehensive income</b>                                       | <b>全面收益</b>                     |                                                       |                                          |                                                |                                              |                                               |                                |                                    |                      |
| Profit for the period                                             | 期內溢利                            | -                                                     | -                                        | -                                              | -                                            | 850                                           | 850                            | 3,054                              | 3,904                |
| <b>Other comprehensive income</b>                                 | <b>其他全面收益</b>                   |                                                       |                                          |                                                |                                              |                                               |                                |                                    |                      |
| Exchange differences arising on translation of foreign operations | 換算海外業務產生之匯兌差額                   | -                                                     | -                                        | 1,264                                          | -                                            | -                                             | 1,264                          | 715                                | 1,979                |
| <b>Total comprehensive income for the period</b>                  | <b>期內全面收益總額</b>                 | -                                                     | -                                        | 1,264                                          | -                                            | 850                                           | 2,114                          | 3,769                              | 5,883                |
| <b>Transactions with owners in their capacity as owners</b>       | <b>與擁有人 (以彼等作為擁有人之身份) 進行之交易</b> |                                                       |                                          |                                                |                                              |                                               |                                |                                    |                      |
| Transfer to statutory reserve                                     | 轉撥至法定儲備                         | -                                                     | -                                        | -                                              | 769                                          | (769)                                         | -                              | -                                  | -                    |
| As at 30 June 2025 (Unaudited)                                    | 於二零二五年六月三十日 (未經審核)              | 71,969                                                | 1,189,125                                | (970)                                          | 6,611                                        | (1,251,879)                                   | 14,856                         | 27,073                             | 41,929               |

# Condensed Consolidated Statement of Changes in Equity (Continued)

## 簡明綜合權益變動表(續)

For the six months ended 30 June 2025 截至二零二五年六月三十日止六個月

|                                                                   |                               | Attributable to the owners of the Company<br>本公司擁有人應佔 |                                          |                                            |                                                |                                              |                                               | Non-controlling interests      |                                                       | Total equity                            |
|-------------------------------------------------------------------|-------------------------------|-------------------------------------------------------|------------------------------------------|--------------------------------------------|------------------------------------------------|----------------------------------------------|-----------------------------------------------|--------------------------------|-------------------------------------------------------|-----------------------------------------|
|                                                                   |                               | Share capital<br>股本<br>HK\$'000<br>千港元                | Share premium<br>股份溢價<br>HK\$'000<br>千港元 | Capital reserve<br>資本儲備<br>HK\$'000<br>千港元 | Translation reserve<br>匯兌儲備<br>HK\$'000<br>千港元 | Statutory reserve<br>法定儲備<br>HK\$'000<br>千港元 | Accumulated losses<br>累計虧損<br>HK\$'000<br>千港元 | Total<br>總計<br>HK\$'000<br>千港元 | Non-controlling interests<br>非控股權益<br>HK\$'000<br>千港元 | Total equity<br>權益總額<br>HK\$'000<br>千港元 |
| As at 1 January 2024 (Audited)                                    | 於二零二四年一月一日<br>(經審核)           | 27,120                                                | 1,108,395                                | 19,980                                     | 6,520                                          | 3,959                                        | (1,245,654)                                   | (79,680)                       | 15,796                                                | (63,884)                                |
| <b>Comprehensive income</b>                                       | <b>全面收益</b>                   |                                                       |                                          |                                            |                                                |                                              |                                               |                                |                                                       |                                         |
| Loss for the period                                               | 期內虧損                          | -                                                     | -                                        | -                                          | -                                              | -                                            | (92,387)                                      | (92,387)                       | 4,447                                                 | (87,940)                                |
| <b>Other comprehensive income</b>                                 | <b>其他全面收益</b>                 |                                                       |                                          |                                            |                                                |                                              |                                               |                                |                                                       |                                         |
| Exchange differences arising on translation of foreign operations | 換算海外業務產生之匯兌差額                 | -                                                     | -                                        | -                                          | (198)                                          | -                                            | -                                             | (198)                          | (111)                                                 | (309)                                   |
| <b>Total comprehensive income/(loss) for the period</b>           | <b>期內全面收益/(虧損)總額</b>          | -                                                     | -                                        | -                                          | (198)                                          | -                                            | (92,387)                                      | (92,585)                       | 4,336                                                 | (88,249)                                |
| <b>Transactions with owners in their capacity as owners</b>       | <b>與擁有人(以彼等作為擁有人之身份)進行之交易</b> |                                                       |                                          |                                            |                                                |                                              |                                               |                                |                                                       |                                         |
| Issuance of shares upon debt capitalisation                       | 於債務資本化後發行股份                   | 44,849                                                | 80,730                                   | -                                          | -                                              | -                                            | -                                             | 125,579                        | -                                                     | 125,579                                 |
| As at 30 June 2024 (Unaudited)                                    | 於二零二四年六月三十日<br>(未經審核)         | 71,969                                                | 1,189,125                                | 19,980                                     | 6,322                                          | 3,959                                        | (1,338,041)                                   | (46,686)                       | 20,132                                                | (26,554)                                |

The above condensed consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

上述簡明綜合權益變動表應與隨附附註一併閱讀。

# Condensed Consolidated Statement of Cash Flows

## 簡明綜合現金流量表

For the six months ended 30 June 2025 截至二零二五年六月三十日止六個月

|                                                       |                     | Six months ended 30 June<br>截至六月三十日止六個月                   |                                                           |
|-------------------------------------------------------|---------------------|-----------------------------------------------------------|-----------------------------------------------------------|
|                                                       |                     | 2025<br>二零二五年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 2024<br>二零二四年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) |
| <b>Operating activities</b>                           | <b>經營活動</b>         |                                                           |                                                           |
| Net cash used in operating activities                 | 經營業務所用現金淨額          | (10,222)                                                  | (13,897)                                                  |
| <b>Investing activities</b>                           | <b>投資活動</b>         |                                                           |                                                           |
| Interest received                                     | 已收利息                | 157                                                       | 194                                                       |
| Net cash generated from investing activities          | 投資活動所得之現金淨額         | 157                                                       | 194                                                       |
| <b>Financing activities</b>                           | <b>融資活動</b>         |                                                           |                                                           |
| Proceeds from loans from related parties              | 來自關聯方之貸款所得款項        | –                                                         | 549                                                       |
| Proceeds from shareholders' loans                     | 股東貸款所得款項            | 2,000                                                     | 1,600                                                     |
| Proceeds from loans from fellow subsidiaries          | 來自同系附屬公司之貸款所得款項     | –                                                         | 2,851                                                     |
| Amount due to a director                              | 應付一名董事款項            | 1,800                                                     | 1,360                                                     |
| Net cash generated from financing activities          | 融資活動所得之現金淨額         | 3,800                                                     | 6,360                                                     |
| <b>Net decrease in bank and cash balances</b>         | <b>銀行及現金結餘減少淨額</b>  | <b>(6,265)</b>                                            | <b>(7,343)</b>                                            |
| <b>Bank and cash balances at beginning of period</b>  | <b>期初之銀行及現金結餘</b>   | <b>37,702</b>                                             | <b>28,027</b>                                             |
| <b>Exchange differences on bank and cash balances</b> | <b>銀行及現金結餘之匯兌差額</b> | <b>1,312</b>                                              | <b>(834)</b>                                              |
| <b>Bank and cash balances at end of period</b>        | <b>期末之銀行及現金結餘</b>   | <b>32,749</b>                                             | <b>19,850</b>                                             |

The above condensed consolidated statement of cash flows should be read in conjunction with the accompanying notes.

上述簡明綜合現金流量表應與隨附附註一併閱讀。

# Notes to the Condensed Consolidated Interim Financial Information

## 簡明綜合中期財務資料附註

For the six months ended 30 June 2025 截至二零二五年六月三十日止六個月

### 1. GENERAL INFORMATION

Enviro Energy International Holdings Limited (the “**Company**”) was incorporated as an exempted company in the Cayman Islands with limited liability under the Companies Law (Revised) of the Cayman Islands on 3 July 2002. The address of its registered office is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands. The address of its principal place of business is Room 2201B, 22/F, Harbour Centre, 25 Harbour Road, Wanchai, Hong Kong. The Company’s shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The principal activities of the Company and its subsidiaries (collectively referred to as the “**Group**”) engaged in sale of materials business and properties investment in the People’s Republic of China (the “**PRC**”).

### 2. BASIS OF PREPARATION

This condensed consolidated interim financial information for the six months ended 30 June 2024 have been prepared in accordance with Hong Kong Accounting Standard (“**HKAS**”) 34 “Interim financial reporting” issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”) and the applicable disclosures required by the Rules Governing the Listing of Securities (the “**Listing Rules**”) on the Stock Exchange.

This condensed consolidated interim financial information does not include all the notes of the type normally included in annual consolidated financial statements. Accordingly, this condensed consolidated interim financial information should be read in conjunction with the annual consolidated financial statements for the year ended 31 December 2024, which have been prepared in accordance with HKFRS Accounting Standards.

The preparation of condensed consolidated interim financial information in conformity with HKAS 34 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year-to-date basis. Actual results may differ from these estimates.

### 1. 一般資料

環能國際控股有限公司(「**本公司**」)根據開曼群島公司法(經修訂)於二零零二年七月三日在開曼群島註冊成立為獲豁免有限公司。其註冊辦事處地址為Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands。其主要營業地點之地址為香港灣仔港灣道25號海港中心22樓2201B室。本公司之股份在香港聯合交易所有限公司(「**聯交所**」)主板上市。

本公司及其附屬公司(統稱「**本集團**」)的主要業務為於中華人民共和國(「**中國**」)從事銷售材料業務及物業投資。

### 2. 編製基準

截至二零二四年六月三十日止六個月之簡明綜合中期財務資料乃根據香港會計師公會(「**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」及聯交所證券上市規則(「**上市規則**」)之適用披露規定編製。

此簡明綜合中期財務資料並未包括年度綜合財務報表通常載列的所有類別附註。因此，此簡明綜合中期財務資料應連同根據香港財務報告準則會計準則編製的截至二零二四年十二月三十一日止年度之年度綜合財務報表一併閱覽。

編製符合香港會計準則第34號的簡明綜合中期財務資料時，需要管理層作出會影響政策應用以及年初至今資產與負債及收入與開支呈報金額的判斷、估計及假設。實際結果可能有別於該等估計。

# Notes to the Condensed Consolidated Interim Financial Information (Continued)

## 簡明綜合中期財務資料附註(續)

For the six months ended 30 June 2025 截至二零二五年六月三十日止六個月

### 2. BASIS OF PREPARATION (Continued)

The condensed consolidated interim financial information have been prepared under the historical cost convention. The condensed consolidated interim financial information are presented in thousands of Hong Kong dollars (HK\$'000), unless otherwise stated.

The condensed consolidated interim financial information are unaudited, but have been reviewed by the audit committee of the Company.

### 3. ACCOUNTING POLICIES

The accounting policies applied are consistent with those of the annual consolidated financial statements for the year ended 31 December 2024, as described in those annual consolidated financial statements, except for adoption of the new and amended standards as set out below.

#### 3.1 New and amended standards adopted by the Group

A number of new or amended standards became applicable for the current reporting period. The adoption of these new and amended HKFRS Accounting Standards did not result in significant impact to the Group's accounting policies, presentation of the Group's consolidated financial statements and amounts reported for the current period and prior years.

#### 3.2 Impact of standards issued but not yet applied by the Group

The Group has not applied the new and amended standards, interpretations and accounting guidelines that have been issued but are not yet effective. The Group has already commenced an assessment of the impact of these new and revised HKFRS Accounting Standards but is not yet in a position to state whether these new and revised HKFRS Accounting Standards would have a material impact on its results of operations and financial position. The Group does not intend to early adopt these standards before their respective effective dates.

### 2. 編製基準(續)

簡明綜合中期財務資料乃按照歷史成本慣例編製。除另有指示者外，簡明綜合中期財務資料乃以千港元(千港元)呈列。

簡明綜合中期財務資料未經審核，惟已獲本公司之審核委員會審閱。

### 3. 會計政策

除採納下文所載新訂及經修訂準則外，所應用的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綜合財務報表所應用者(載於該等年度綜合財務報表)一致。

#### 3.1 本集團採納之新訂及經修訂準則

若干新訂或經修訂準則適用於本報告期間。採納該等新訂及經修訂香港財務報告準則會計準則不會對本期間及過往年度本集團之會計政策、本集團綜合財務報表之呈列及所呈報之金額造成重大影響。

#### 3.2 已頒佈但本集團尚未應用之準則之影響

本集團尚未應用已頒佈但尚未生效的新訂及經修訂準則、詮釋及會計指引。本集團已開始評估該等新訂及經修訂香港財務報告準則會計準則之影響，惟尚未能說明該等新訂及經修訂香港財務報告準則是否會對其經營業績及財務狀況造成重大影響。本集團無意於該等準則的相關生效日期前提前採納該等準則。

# Notes to the Condensed Consolidated Interim Financial Information (Continued)

## 簡明綜合中期財務資料附註(續)

For the six months ended 30 June 2025 截至二零二五年六月三十日止六個月

### 4. SEGMENT INFORMATION

The executive Directors, who are chief operating decision-maker (the “**CODM**”) of the Group, review the Group’s internal reporting in order to assess performance and allocate resources. Management has determined the operating segments based on reports reviewed by the executive Directors that are used to make strategic decisions.

On 26 September 2024, the Group completed the disposal of the entire equity interests of two wholly-owned subsidiaries of the Company, namely Enviro Energy Capital Investment (Hong Kong) Limited (“**EECIHK**”, together with its subsidiaries, the “**EECIHK Group**”) and Enviro Energy Minerals Limited (“**EEML**”, together with its subsidiaries, the “**EEML Group**”). EECIHK Group and EEML Group are collectively referred to as the “Disposal Group”. The whole properties investment business is engaged by the Disposal Group. During the six months ended 30 June 2024, the results of the properties investment segment are presented as discontinued operations in accordance with HKFRS 5 “Non-current Assets Held for Sale and Discontinued Operations”. As such, the financial performance of the properties investment segment was no longer presented separately.

The CODM regard the Group’s sale of materials business as a single operating segment and review condensed consolidated interim financial information accordingly. As the Group has only one operating segment qualified as reporting segment under HKFRS 8 “Operating Segments”, no separate segmental analysis is presented in the condensed consolidated interim financial information.

#### Information about geographical areas:

For the six months ended 30 June 2025 and 2024, the Group’s revenue from external customers by location of the delivery destination of the goods was solely from the operation in the PRC.

As at 30 June 2025, the non-financial assets classified as non-current assets amounted to approximately HK\$650,000 (31 December 2024: Nil) was solely located in Hong Kong.

### 4. 分部資料

執行董事(即本集團之主要營運決策者(「**主要營運決策者**」))審閱本集團之內部報告,以評估表現及分配資源。管理層根據執行董事所審閱用於作出策略性決策之報告確定經營分部。

於二零二四年九月二十六日,本集團完成出售本公司兩間全資附屬公司(即環能投資(香港)有限公司(「**EECIHK**」,連同其附屬公司統稱「**EECIHK集團**」)及環能礦業有限公司(「**EEML**」,連同其附屬公司統稱「**EEML集團**」)之全部股權。EECIHK集團及EEML集團統稱為「出售集團」。整項物業投資業務由出售集團經營。截至二零二四年六月三十日止六個月期間,物業投資分部之業績根據香港財務報告準則第5號「持作出售非流動資產及已終止經營業務」呈列為已終止經營業務。因此,物業投資分部之財務表現不再獨立呈列。

主要營運決策者視本集團之銷售材料業務為單一經營分部,並據此審閱簡明綜合中期財務資料。由於本集團只有一個經營分部合資格作為香港財務報告準則第8號「經營分部」項下之報告分部,因此簡明綜合中期財務資料並無呈列獨立之分部分析。

#### 有關地區之資料:

截至二零二五年及二零二四年六月三十日止六個月,本集團按貨品交付目的地劃分之外部客戶收入僅來自中國業務。

於二零二五年六月三十日,分類為非流動資產之非金融資產約值650,000港元(二零二四年十二月三十一日:無),僅位於香港。

# Notes to the Condensed Consolidated Interim Financial Information (Continued)

## 簡明綜合中期財務資料附註(續)

For the six months ended 30 June 2025 截至二零二五年六月三十日止六個月

### 5. REVENUE

### 5. 收入

|                                       |               | Six months ended 30 June<br>截至六月三十日止六個月                   |                                                                                   |
|---------------------------------------|---------------|-----------------------------------------------------------|-----------------------------------------------------------------------------------|
|                                       |               | 2025<br>二零二五年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 2024<br>二零二四年<br>HK\$'000<br>千港元<br>(Unaudited<br>and restated)<br>(未經審核<br>及經重列) |
| <b>Continuing operations</b>          | <b>持續經營業務</b> |                                                           |                                                                                   |
| Revenue from contracts with customers | 客戶合約收入        |                                                           |                                                                                   |
| — Sales of materials                  | — 銷售材料        | 209,612                                                   | 227,274                                                                           |

All revenue from contracts with customers are recognised at a point time.

所有客戶合約收入乃於某一時間點確認。

### 6. FINANCE COSTS

### 6. 融資成本

|                                           |               | Six months ended 30 June<br>截至六月三十日止六個月                   |                                                                                   |
|-------------------------------------------|---------------|-----------------------------------------------------------|-----------------------------------------------------------------------------------|
|                                           |               | 2025<br>二零二五年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 2024<br>二零二四年<br>HK\$'000<br>千港元<br>(Unaudited<br>and restated)<br>(未經審核<br>及經重列) |
| <b>Continuing operations</b>              | <b>持續經營業務</b> |                                                           |                                                                                   |
| Unwinding of discount on other borrowings | 解除其他貸款貼現      | 254                                                       | 228                                                                               |
| Interest expenses on:                     | 以下各項之利息開支：    |                                                           |                                                                                   |
| — Loans from related parties              | — 來自關聯方之貸款    | —                                                         | 47                                                                                |
| — Loans from fellow subsidiaries          | — 來自同系附屬公司之貸款 | —                                                         | 17                                                                                |
| — Shareholders' loans                     | — 股東貸款        | —                                                         | 17                                                                                |
|                                           |               | 254                                                       | 309                                                                               |

# Notes to the Condensed Consolidated Interim Financial Information (Continued)

## 簡明綜合中期財務資料附註(續)

For the six months ended 30 June 2025 截至二零二五年六月三十日止六個月

### 7. PROFIT/(LOSS) BEFORE INCOME TAX

The Group's profit/(loss) before income tax is arrived at after charging/(crediting) the following:

### 7. 除所得稅前溢利／(虧損)

本集團之除所得稅前溢利／(虧損)已扣除／(計入)下列各項：

|                                               |               | Six months ended 30 June<br>截至六月三十日止六個月                   |                                                                                   |
|-----------------------------------------------|---------------|-----------------------------------------------------------|-----------------------------------------------------------------------------------|
|                                               |               | 2025<br>二零二五年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 2024<br>二零二四年<br>HK\$'000<br>千港元<br>(Unaudited<br>and restated)<br>(未經審核<br>及經重列) |
| <b>Continuing operations</b>                  | <b>持續經營業務</b> |                                                           |                                                                                   |
| Cost of inventories sold                      | 售出存貨成本        | 198,521                                                   | 211,591                                                                           |
| Rental expenses related to short-term leases  | 有關短期租賃之租金開支   | 131                                                       | 292                                                                               |
| Exchange loss/(gain), net                     | 匯兌虧損／(收益)淨額   | 472                                                       | (203)                                                                             |
| Staff costs (including directors' emoluments) | 員工成本(包括董事酬金)  |                                                           |                                                                                   |
| — Salaries, allowances and other benefits     | — 薪金、津貼及其他福利  | 1,693                                                     | 2,628                                                                             |
| — Retirement benefit scheme contributions     | — 退休福利計劃供款    | 126                                                       | 157                                                                               |

# Notes to the Condensed Consolidated Interim Financial Information (Continued)

## 簡明綜合中期財務資料附註(續)

For the six months ended 30 June 2025 截至二零二五年六月三十日止六個月

### 8. INCOME TAX EXPENSES

### 8. 所得稅開支

|                                    |                        | Six months ended 30 June<br>截至六月三十日止六個月                   |                                                                                   |
|------------------------------------|------------------------|-----------------------------------------------------------|-----------------------------------------------------------------------------------|
|                                    |                        | 2025<br>二零二五年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 2024<br>二零二四年<br>HK\$'000<br>千港元<br>(Unaudited<br>and restated)<br>(未經審核<br>及經重列) |
| <b>Continuing operations</b>       | <b>持續經營業務</b>          |                                                           |                                                                                   |
| Current income tax                 | 即期所得稅                  |                                                           |                                                                                   |
| — PRC Corporate Income Tax ("CIT") | — 中國企業所得稅<br>(「企業所得稅」) | 2,556                                                     | 3,706                                                                             |

For the six months ended 30 June 2025 and 2024, the Hong Kong Profits Tax of the qualifying group entity is calculated at 8.25% on the first HK\$2.0 million of the estimated assessable profits and at 16.5% on the estimated assessable profits above HK\$2.0 million. The profits of group entities not qualified for the two-tiered profits tax rates regime continue to be taxed at a flat rate of 16.5%.

CIT is provided on the assessable income of entities within the Group incorporated in the Mainland China. For the six months ended 30 June 2025, the applicable CIT tax rate is 25% unless preferential tax rates were applicable (six months ended 30 June 2024: same).

There were no material unrecognised deferred tax assets and liabilities as at 30 June 2025 (31 December 2024: Nil).

截至二零二五年及二零二四年六月三十日止六個月，合資格集團實體之香港利得稅乃就首2,000,000港元之估計應課稅溢利按稅率8.25%計算，而2,000,000港元以上之估計應課稅溢利則按稅率16.5%計算。不符合兩級制利得稅率制度資格之集團實體之溢利繼續按劃一稅率16.5%繳稅。

就本集團於中國內地註冊成立之實體之應課稅收入計提企業所得稅撥備。截至二零二五年六月三十日止六個月，除適用優惠稅率的情況外，適用企業所得稅稅率為25%（截至二零二四年六月三十日止六個月：相同）。

於二零二五年六月三十日，並無未確認之重大遞延稅項資產及負債（二零二四年十二月三十一日：無）。

### 9. DIVIDENDS

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

### 9. 股息

董事會議決不就截至二零二五年六月三十日止六個月宣派任何中期股息（截至二零二四年六月三十日止六個月：無）。

# Notes to the Condensed Consolidated Interim Financial Information (Continued)

## 簡明綜合中期財務資料附註(續)

For the six months ended 30 June 2025 截至二零二五年六月三十日止六個月

### 10. EARNING/(LOSS) PER SHARE

- (a) The calculation of the basic and diluted earning/(loss) per share attributable to the owners of the Company is based on the following data:

|                                                                          |                              | Six months ended 30 June<br>截至六月三十日止六個月 |                                                                |
|--------------------------------------------------------------------------|------------------------------|-----------------------------------------|----------------------------------------------------------------|
|                                                                          |                              | 2025<br>二零二五年<br>(Unaudited)<br>(未經審核)  | 2024<br>二零二四年<br>(Unaudited<br>and restated)<br>(未經審核<br>及經重列) |
| Profit/(loss) attributable to the owners of the Company<br>(HK\$'000)    | 本公司擁有人應佔<br>溢利／(虧損)<br>(千港元) |                                         |                                                                |
| — Continuing operations                                                  | — 持續經營業務                     | 850                                     | (79,427)                                                       |
| — Discontinued operations                                                | — 已終止經營業務                    | —                                       | (12,960)                                                       |
|                                                                          |                              | 850                                     | (92,387)                                                       |
| Weighted average number of ordinary shares in issue<br>(thousand shares) | 已發行普通股加權<br>平均數(千股)          | 1,439,386                               | 680,391                                                        |
| Basic earning/(loss) per share<br>(HK cents)                             | 每股基本盈利／(虧損)<br>(港仙)          | 0.06                                    | (13.58)                                                        |

- (b) For the six months ended 30 June 2025 and 2024, diluted earning/(loss) per share is the same as the basic earning/(loss) per share as there was no potential dilutive ordinary shares in existence.

### 10. 每股盈利／(虧損)

- (a) 本公司擁有人應佔每股基本及攤薄盈利／(虧損)乃按以下數據計算：

|                                                                          |                              | Six months ended 30 June<br>截至六月三十日止六個月 |                                                                |
|--------------------------------------------------------------------------|------------------------------|-----------------------------------------|----------------------------------------------------------------|
|                                                                          |                              | 2025<br>二零二五年<br>(Unaudited)<br>(未經審核)  | 2024<br>二零二四年<br>(Unaudited<br>and restated)<br>(未經審核<br>及經重列) |
| Profit/(loss) attributable to the owners of the Company<br>(HK\$'000)    | 本公司擁有人應佔<br>溢利／(虧損)<br>(千港元) |                                         |                                                                |
| — Continuing operations                                                  | — 持續經營業務                     | 850                                     | (79,427)                                                       |
| — Discontinued operations                                                | — 已終止經營業務                    | —                                       | (12,960)                                                       |
|                                                                          |                              | 850                                     | (92,387)                                                       |
| Weighted average number of ordinary shares in issue<br>(thousand shares) | 已發行普通股加權<br>平均數(千股)          | 1,439,386                               | 680,391                                                        |
| Basic earning/(loss) per share<br>(HK cents)                             | 每股基本盈利／(虧損)<br>(港仙)          | 0.06                                    | (13.58)                                                        |

(b) 截至二零二五年及二零二四年六月三十日止六個月，由於不存在潛在攤薄普通股，故每股攤薄盈利／(虧損)與每股基本盈利／(虧損)相同。

### 11. RIGHT-OF-USE ASSETS

During the six months ended 30 June 2025, there was addition to right-of-use assets of approximately HK\$530,000 in relation to office premises (Six months ended 30 June 2024: Nil).

### 11. 使用權資產

截至二零二五年六月三十日止六個月，就辦公室物業添置使用權資產約530,000港元(截至二零二四年六月三十日止六個月：無)。

# Notes to the Condensed Consolidated Interim Financial Information (Continued)

## 簡明綜合中期財務資料附註(續)

For the six months ended 30 June 2025 截至二零二五年六月三十日止六個月

### 12. TRADE AND BILLS RECEIVABLES

### 12. 應收貿易賬款及應收票據

|                   |        | As at<br>30 June<br>2025<br>於二零二五年<br>六月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | As at<br>31 December<br>2024<br>於二零二四年<br>十二月三十一日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|-------------------|--------|-----------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| Trade receivables | 應收貿易賬款 | 95,535                                                                                  | 45,257                                                                                     |
| Bills receivables | 應收票據   | –                                                                                       | 8,190                                                                                      |
|                   |        | 95,535                                                                                  | 53,447                                                                                     |

The Group's credit terms to trade debtors range generally from 30 to 90 days.

本集團的應收貿易賬款的信貸期一般介乎30日至90日不等。

The ageing analysis of the trade and bills receivables as at the end of the reporting period, based on invoice date, is as follows:

於報告期末根據發票日期之應收貿易賬款及應收票據之賬齡分析如下：

|                |           | As at<br>30 June<br>2025<br>於二零二五年<br>六月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | As at<br>31 December<br>2024<br>於二零二四年<br>十二月三十一日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|----------------|-----------|-----------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| Within 30 days | 30日內      | 77,798                                                                                  | 37,306                                                                                     |
| 31–60 days     | 31日至60日   | –                                                                                       | 1,942                                                                                      |
| 61–90 days     | 61日至90日   | 2,311                                                                                   | –                                                                                          |
| 91–120 days    | 91日至120日  | 689                                                                                     | 14,199                                                                                     |
| 121–365 days   | 121日至365日 | 14,737                                                                                  | –                                                                                          |
|                |           | 95,535                                                                                  | 53,447                                                                                     |

# Notes to the Condensed Consolidated Interim Financial Information (Continued)

## 簡明綜合中期財務資料附註(續)

For the six months ended 30 June 2025 截至二零二五年六月三十日止六個月

### 13. DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES

### 13. 按金、預付款項及其他應收款項

|                                                |             | As at<br>30 June<br>2025<br>於二零二五年<br>六月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | As at<br>31 December<br>2024<br>於二零二四年<br>十二月三十一日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|------------------------------------------------|-------------|-----------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| <b>Non-current</b>                             | <b>非流動</b>  |                                                                                         |                                                                                            |
| Rental deposits                                | 租金按金        | 120                                                                                     | —                                                                                          |
| <b>Current</b>                                 | <b>流動</b>   |                                                                                         |                                                                                            |
| Prepayments for purchase of building materials | 購買建築材料之預付款項 | 982                                                                                     | 2,879                                                                                      |
| Prepayments: others                            | 預付款項：其他     | 27                                                                                      | —                                                                                          |
| Other receivables                              | 其他應收款項      | 931                                                                                     | 768                                                                                        |
| Other tax recoverable                          | 其他可收回稅項     | 340                                                                                     | 1,038                                                                                      |
|                                                |             | 2,280                                                                                   | 4,685                                                                                      |
| Total                                          | 總計          | 2,400                                                                                   | 4,685                                                                                      |

# Notes to the Condensed Consolidated Interim Financial Information (Continued)

## 簡明綜合中期財務資料附註(續)

For the six months ended 30 June 2025 截至二零二五年六月三十日止六個月

### 14. TRADE AND OTHER PAYABLES

### 14. 應付貿易賬款及其他應付款項

|                           |               | As at<br>30 June<br>2025<br>於二零二五年<br>六月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | As at<br>31 December<br>2024<br>於二零二四年<br>十二月三十一日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|---------------------------|---------------|-----------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| Trade payables (Note (i)) | 應付貿易賬款(附註(i)) | 68,590                                                                                  | 35,277                                                                                     |
| Accrued liabilities       | 應計負債          | 6,093                                                                                   | 8,270                                                                                      |
| Other payables            | 其他應付款項        | 2,358                                                                                   | 368                                                                                        |
|                           |               | <b>77,041</b>                                                                           | <b>43,915</b>                                                                              |

Note:

- (i) The amounts are repayable according to normal credit terms of 30 to 60 days.

The ageing analysis of trade payables as at the end of reporting period, based on invoice date, is as follows:

附註：

- (i) 有關款項按一般信貸期30日至60日償還。

於報告期末根據發票日期之應付貿易賬款之賬齡分析如下：

|                |           | As at<br>30 June<br>2025<br>於二零二五年<br>六月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | As at<br>31 December<br>2024<br>於二零二四年<br>十二月三十一日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|----------------|-----------|-----------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| Within 30 days | 30日內      | 68,112                                                                                  | 28,004                                                                                     |
| 30–60 days     | 30日至60日   | –                                                                                       | 6,174                                                                                      |
| 61–90 days     | 61日至90日   | –                                                                                       | 137                                                                                        |
| 91–120 days    | 91日至120日  | –                                                                                       | 841                                                                                        |
| 121–365 days   | 121日至365日 | 398                                                                                     | 43                                                                                         |
| Over 365 days  | 365日以上    | 80                                                                                      | 78                                                                                         |
|                |           | <b>68,590</b>                                                                           | <b>35,277</b>                                                                              |

# Notes to the Condensed Consolidated Interim Financial Information (Continued)

## 簡明綜合中期財務資料附註(續)

For the six months ended 30 June 2025 截至二零二五年六月三十日止六個月

### 15. OTHER BORROWINGS

### 15. 其他貸款

|                                            |                       | As at<br>30 June<br>2025<br>於二零二五年<br>六月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | As at<br>31 December<br>2024<br>於二零二四年<br>十二月三十一日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|--------------------------------------------|-----------------------|-----------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| <b>Non-current</b>                         | <b>非流動</b>            |                                                                                         |                                                                                            |
| Other borrowings — unsecured<br>(Note (i)) | 其他貸款 — 無抵押<br>(附註(i)) | 4,662                                                                                   | 4,281                                                                                      |

Notes:

- (i) In September 2023, the Company and an independent third party entered into a loan facility agreement, pursuant to which the independent third party agreed to grant a maximum loan amount of RMB10 million to the Company, which is interest-free, unsecured and repayable in December 2026. As at 30 June 2024, the Company has drawn down the loan amount of RMB5.0 million (31 December 2023: RMB5.0 million).

The carrying amount of the entire loan was classified as non-current liabilities in the condensed consolidated statement of financial position as at 30 June 2024 and 31 December 2023.

附註：

- (i) 於二零二三年九月，本公司與獨立第三方訂立貸款融資協議，據此，獨立第三方同意向本公司授出最高貸款金額人民幣10百萬元，該貸款為免息、無抵押及須於二零二六年十二月償還。於二零二四年六月三十日，本公司已提取貸款金額人民幣5.0百萬元（二零二三年十二月三十一日：人民幣5.0百萬元）。

全部貸款的賬面值於二零二四年六月三十日及二零二三年十二月三十一日的簡明綜合財務狀況表分類為非流動負債。

# Notes to the Condensed Consolidated Interim Financial Information (Continued)

## 簡明綜合中期財務資料附註(續)

For the six months ended 30 June 2025 截至二零二五年六月三十日止六個月

### 16. RELATED PARTY BALANCES AND TRANSACTIONS

In addition to those disclosed elsewhere in the condensed consolidated interim financial information, the Group entered into the following material related party transactions during the six months ended 30 June 2025 and 2024.

#### (a) Key management personnel compensation

Key management includes executive directors of the Company, financial controllers and company secretary of the Group. The compensation paid or payable to key management for employee services amounted to approximately HK\$828,000 during the six months ended 30 June 2025 (Six months ended 30 June 2024: HK\$1,920,000).

#### (b) Amount due to a director

The advance was unsecured, interest-free and repayable on demand.

#### (c) Shareholders' loan

On 24 April 2024, the Company entered into two loan facilities agreements with Mr. Pan and Mr. Zhou with facility amount of HK\$1.2 million and HK\$0.4 million, respectively. Both loans were unsecured, interest-free and repayable in April 2026, which were classified as current liabilities in the condensed consolidated statement of financial position as at 30 June 2025 (31 December 2024: non-current liabilities).

In April 2025, loan was drawn an aggregate of HK\$2.0 million from Amethyst Asia Limited. The loan was unsecured, interest-free and repayable on demand, which were classified as current liabilities in the condensed consolidated statement of financial position as at 30 June 2025 (31 December 2024: N/A).

### 16. 關連人士結餘及交易

除簡明綜合中期財務資料其他地方所披露者外，於截至二零二五年及二零二四年六月三十日止六個月，本集團訂立了以下重大關連人士交易。

#### (a) 主要管理人員補償

主要管理人員包括本公司執行董事、本集團的財務總監及公司秘書。截至二零二五年六月三十日止六個月，就僱員服務已付或應付主要管理人員之補償約為828,000港元(截至二零二四年六月三十日止六個月：1,920,000港元)。

#### (b) 應付一名董事款項

有關墊款為無抵押、免息且須按的要求償還。

#### (c) 股東貸款

於二零二四年四月二十四日，本公司與潘先生及周先生訂立兩份貸款融資協議，融資金額分別為1.2百萬港元及0.4百萬港元。該兩筆貸款為無抵押、免息及須於二零二六年四月償還，並於二零二五年六月三十日在簡明綜合財務狀況表中分類為流動負債(二零二四年十二月三十一日：非流動負債)。

於二零二五年四月，向Amethyst Asia Limited提取貸款合共2.0百萬港元。該貸款為無抵押、免息以及須按的要求償還，於二零二五年六月三十日之簡明綜合財務狀況表中分類為流動負債(二零二四年十二月三十一日：不適用)。

# Notes to the Condensed Consolidated Interim Financial Information (Continued)

## 簡明綜合中期財務資料附註(續)

For the six months ended 30 June 2025 截至二零二五年六月三十日止六個月

### 16. RELATED PARTY BALANCES AND TRANSACTIONS (Continued)

#### (d) Loans from fellow subsidiaries

On 24 April 2024, the Company entered into two loan facilities agreements with WIFHL and Longma with facility amount of HK\$2.5 million and HK\$0.4 million, respectively. Both loans were unsecured, interest-free and repayable in April 2026, which were classified as non-current liabilities in the condensed consolidated statement of financial position as at 30 June 2025 (31 December 2024: non-current liabilities).

#### (e) Loans from related parties

On 24 April 2024, the Company entered into two loan facilities agreements with WIFL and Mr. Tang with facility amount of HK\$0.4 million and HK\$0.2 million, respectively. Both loans were unsecured, interest-free and repayable in April 2026, which were classified as current liabilities in the condensed consolidated statement of financial position as at 30 June 2025 (31 December 2024: non-current liabilities).

### 16. 關連人士結餘及交易(續)

#### (d) 來自同系附屬公司之貸款

於二零二四年四月二十四日，本公司與華德金控及龍馬訂立兩份貸款融資協議，融資金額分別為2.5百萬港元及0.4百萬港元。該兩筆貸款為無抵押、免息及須於二零二六年四月償還，並於二零二五年六月三十日在簡明綜合財務狀況表中分類為非流動負債(二零二四年十二月三十一日：非流動負債)。

#### (e) 來自關聯方之貸款

於二零二四年四月二十四日，本公司與WIFL及湯先生訂立兩份貸款融資協議，融資金額分別為0.4百萬港元及0.2百萬港元。該兩筆貸款為無抵押、免息及須於二零二六年四月償還，並於二零二五年六月三十日在簡明綜合財務狀況表中分類為流動負債(二零二四年十二月三十一日：非流動負債)。

# Notes to the Condensed Consolidated Interim Financial Information (Continued)

## 簡明綜合中期財務資料附註(續)

For the six months ended 30 June 2025 截至二零二五年六月三十日止六個月

### 16. RELATED PARTY BALANCES AND TRANSACTIONS (Continued)

(f)

### 16. 關連人士結餘及交易(續)

(f)

|                                                |                         | Six months ended 30 June<br>截至六月三十日止六個月                   |                                                           |
|------------------------------------------------|-------------------------|-----------------------------------------------------------|-----------------------------------------------------------|
|                                                |                         | 2025<br>二零二五年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 2024<br>二零二四年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) |
| Interest expense paid/payable<br>on loans from | 就來自以下各方之<br>貸款已付／應付利息開支 |                                                           |                                                           |
| — Longma                                       | — 龍馬                    | —                                                         | 17                                                        |
| — Able Plus                                    | — 卓然                    | —                                                         | 17                                                        |
| — WIFL                                         | — WIFL                  | —                                                         | 17                                                        |
| — Mr. Tang                                     | — 湯先生                   | —                                                         | 12                                                        |
| — Mr. Zhou                                     | — 周先生                   | —                                                         | 17                                                        |

The above-mentioned transactions were conducted in the normal course of business, the interest expenses were charged at terms mutually agreed by the relevant parties and companies.

上述交易乃於正常業務過程中進行，而利息開支按關聯方及公司共同協定的條款收取。

# Notes to the Condensed Consolidated Interim Financial Information (Continued)

## 簡明綜合中期財務資料附註(續)

For the six months ended 30 June 2025 截至二零二五年六月三十日止六個月

### 17. CAPITAL COMMITMENTS

As at 30 June 2025, the Group did not have any significant capital commitments (31 December 2024: Nil).

### 18. CONTINGENT LIABILITIES

The Group did not have any significant contingent liabilities as at 30 June 2025 (31 December 2024: Nil).

### 19. EVENTS AFTER THE REPORTING PERIOD

On 28 July 2025, the Company entered into a conditional sale and purchase agreement to acquire 60% equity interest in a target company, which principally engaged in the provision of renovation services in the PRC, at the consideration of HK\$68 million. The consideration will be satisfied by way of issue and allotment of 1,360,000,000 consideration shares by the Company at the issue price of HK\$0.05 per consideration share.

The completion of the acquisition is subject to the fulfillment of certain conditions as set out in the conditional sale and purchase agreement.

### 20. APPROVAL OF THE INTERIM FINANCIAL STATEMENTS

The condensed consolidated interim financial information have been approved and authorised for issue by the Board on 29 August 2025.

### 17. 資本承擔

於二零二五年六月三十日，本集團並無重大資本承擔(二零二四年十二月三十一日：無)。

### 18. 或然負債

於二零二五年六月三十日，本集團並無重大或然負債(二零二四年十二月三十一日：無)。

### 19. 報告期後事項

於二零二五年七月二十八日，本公司訂立有條件買賣協議，以收購目標公司(主要從事在中國提供裝修服務)之60%股權，代價為68百萬港元。代價將透過本公司發行及配發1,360,000,000股代價股份支付，發行價為每股代價股份0.05港元。

收購事項須待有條件買賣協議所載若干條件達成後，方告完成。

### 20. 批准中期財務報表

簡明綜合中期財務資料已於二零二五年八月二十九日經董事會批准及授權刊發。

## Other Information 其他資料

### INTERIM DIVIDEND

The Board has resolved not to declare any interim dividend for the Period (Previous Period: Nil).

### DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30 June 2025, none of the Directors and chief executive of the Company had any interest or short position in the shares, underlying shares and debentures of the Company, or any of its associated corporations (within the meaning of Part XV of the SFO) that was required to be recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the “**Model Code**”) as set out in Appendix C3 to the Listing Rules.

### DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

At no time during the six months ended 30 June 2025 (the “**Period**”) was the Company or any of its subsidiaries a party to any arrangements to enable the Directors to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate, and none of the Directors or their spouse or minor children had any rights to subscribe for the securities of the Company, or had exercised any such rights during the Period.

### INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS DISCLOSEABLE UNDER THE SFO

As at 30 June 2025, the following interests of 5% or more of the total number of issued shares of the Company were recorded in the register of interests required to be kept by the Company pursuant to Section 336 of the SFO:

### 中期股息

董事會議決不就本期間宣派任何中期股息（上年同期：無）。

### 董事及最高行政人員於股份、相關股份及債券之權益及短倉

於二零二五年六月三十日，概無本公司董事及最高行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份及債券中，擁有須記錄於本公司根據證券及期貨條例第352條須備存的登記冊之權益或淡倉，或根據上市規則附錄C3所載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或短倉。

### 董事購買股份或債券之權利

於截至二零二五年六月三十日止六個月（「**本期間**」）內任何時間，本公司或其任何附屬公司概無訂立任何安排，致使董事可藉購買本公司或任何其他法人團體之股份或債券而獲取利益，亦無董事或彼等之配偶或未成年子女有任何可認購本公司證券之權利，或於本期間內行使任何該等權利。

### 根據證券及期貨條例須予披露的主要股東權益及短倉

於二零二五年六月三十日，本公司根據證券及期貨條例第336條規定本公司須存置之權益登記冊載有以下佔本公司已發行股份總數5%或以上之權益：

## Other Information (Continued)

### 其他資料(續)

#### Long positions in the shares or underlying shares of the Company

於本公司股份或相關股份的長倉

| Name of shareholder                                               | Capacity and nature of interest    | Number of shares held          | Approximate % of shareholding<br>(note 4) |
|-------------------------------------------------------------------|------------------------------------|--------------------------------|-------------------------------------------|
| 股東姓名／名稱                                                           | 身份及權益性質                            | 所持股份數目                         | 概約持股百分比<br>(附註4)                          |
| Amethyst Asia Limited                                             | Beneficial owner                   | 731,358,376                    | 50.81%                                    |
|                                                                   | 實益擁有人                              | (Note 1)<br>(附註1)              |                                           |
| WU Jianrong                                                       | Interest of Controlled Corporation | 731,358,376                    | 50.81%                                    |
| 吳建榮                                                               | 受控制法團之權益                           | (Note 1)<br>(附註1)              |                                           |
| Wonderland International Financial Holdings Limited ("WIFHL(HK)") | Beneficial owner                   | 94,266,480                     | 6.55%                                     |
| 華德國際金融控股有限公司<br>(「華德金融香港」)                                        | 實益擁有人                              | (Note 2)<br>(附註2)              |                                           |
| Wonderland International Financial Holdings Company ("WIFHC(CY)") | Interest of Controlled Corporation | 94,266,480                     | 6.55%                                     |
| (「華德金融開曼」)                                                        | 受控制法團之權益                           | (Note 2)<br>(附註2)              |                                           |
| Hua Zhi Investment Limited ("Hua Zhi")                            | Interest of Controlled Corporation | 108,543,246                    | 7.54%                                     |
| 華智投資有限公司(「華智」)                                                    | 受控制法團之權益                           | (Note 2 & Note 3)<br>(附註2及附註3) |                                           |
| Pu Shi International Investment Limited                           | Interest of Controlled Corporation | 108,543,246                    | 7.54%                                     |
| 璞石國際投資有限公司                                                        | 受控制法團之權益                           | (Note 2 & Note 3)<br>(附註2及附註3) |                                           |
| Pu Shi Investment Limited                                         | Interest of Controlled Corporation | 108,543,246                    | 7.54%                                     |
|                                                                   | 受控制法團之權益                           | (Note 2 & Note 3)<br>(附註2及附註3) |                                           |
| Mr. LI Gang                                                       | Interest of Controlled Corporation | 108,543,246                    | 7.54%                                     |
| 李剛先生                                                              | 受控制法團之權益                           | (Note 2 & Note 3)<br>(附註2及附註3) |                                           |

## Other Information (Continued)

### 其他資料(續)

#### Notes:

1. Amethyst Asia Limited is wholly owned by Mr. WU Jianrong. Accordingly, Mr. WU Jianrong is deemed to be interested in the Shares held by Amethyst Asia Limited by virtue of the SFO.
2. WIFHL(HK) is wholly owned by WIFHC(CY), WIFHC(CY) is owned by Hua Zhi and Pu Shi International Investment Limited as to approximately 55.95% and 41.79% respectively. Hua Zhi is owned by Mr. LI Gang as to approximately 72.01%. Pu Shi International Investment Limited is wholly owned by Pu Shi Investment Limited. Accordingly, each of WIFHC(CY), Hua Zhi, Pu Shi International Investment Limited, Pu Shi Investment Limited and Mr. LI Gang is deemed to be interested in the Shares held by WIFHL (HK) by virtue of the SFO.
3. WIIHL beneficially owns 0.99% of the issued shares of the Company. WIIHL is owned by Hua Zhi and Pu Shi International Investment Limited as to approximately 58.44% and 18.38% respectively. Hua Zhi is owned by Mr. LI Gang as to approximately 72.01%. Pu Shi International Investment Limited is wholly owned by Pu Shi Investment Limited. Accordingly, each of Hua Zhi, Pu Shi International Investment Limited, Pu Shi Investment Limited and Mr. LI Gang is deemed to be interested in the Shares held by WIIHL by virtue of the SFO.
4. As at 30 June 2025, the number of issued shares of the Company was 1,439,385,743 and the Company did not hold any treasury shares.

Save as disclosed above, as at 30 June 2025, the Company had not been notified of any other relevant interests or short positions in the shares or underlying shares of the Company as required to be recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO.

#### 附註：

1. Amethyst Asia Limited 由吳建榮先生全資擁有。因此根據證券及期貨條例，吳建榮先生被視為於 Amethyst Asia Limited 持有的股份中擁有權益。
2. 華德金融香港由華德金融開曼全資擁有，華德金融開曼分別由華智及璞石國際投資有限公司擁有約55.95%及41.79%權益。華智由李剛先生擁有約72.01%權益。璞石國際投資有限公司由Pu Shi Investment Limited全資擁有。因此根據證券及期貨條例，華德金融開曼、華智、璞石國際投資有限公司、Pu Shi Investment Limited、李剛先生被視為於華德金融香港持有的股份中擁有權益。
3. 華德投資實益擁有本公司0.99%已發行股份。華德投資由華智及璞石國際投資有限公司分別擁有約58.44%及18.38%權益。華智由李剛先生擁有約72.01%權益。璞石國際投資有限公司由Pu Shi Investment Limited全資擁有。因此根據證券及期貨條例，華智、璞石國際投資有限公司、Pu Shi Investment Limited及李剛先生各自被視為於華德投資持有的股份中擁有權益。
4. 於二零二五年六月三十日，本公司已發行股份數目為1,439,385,743股及並未持有任何庫存股份。

除上文披露者外，於二零二五年六月三十日，本公司概無獲知會任何於本公司股份或相關股份中擁有須根據證券及期貨條例第336條記錄於本公司須備存的登記冊之其他相關權益或短倉。

## Other Information (Continued)

### 其他資料(續)

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

During the Period, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities (including sale of treasury shares). As at 30 June 2025, no treasury shares were held by the Company.

#### CORPORATE GOVERNANCE

The Company complied with all applicable code provisions of the Corporate Governance Code (the “CG Code”) set out in Part 2 of Appendix C1 to the Listing Rules for the Period, save for the code provision C.2.1 of the CG Code.

#### CODE PROVISION C.2.1 OF THE CG CODE

Under the code provision C.2.1 of the CG Code, the roles of chairman and chief executive officer should be separated and should not be performed by the same individual. During the Period, Mr. Wu Wei (appointed on 22 April 2025) and Mr. Li Gang (resigned on 22 April 2025) served as the chairman of the Board and the Company has not appointed a chief executive officer. Accordingly, the duties of the chief executive officer have been undertaken by the executive Directors. The Board will keep reviewing the current structure of the Board and the need of appointment of a suitable candidate to perform the role of the chief executive officer. Appointment will be made to fill the post to comply with the code provision C.2.1 of the CG Code, if necessary.

#### MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code as set out in Appendix C3 to the Listing Rules as the Group's code of conduct regarding Directors' securities transactions. Specific enquiry have been made by the Company with all the Directors and the Directors have confirmed that they have complied with the Model Code during the Period.

#### 購買、出售或贖回本公司上市證券

於本期間，本公司或其任何附屬公司並無購買、出售或贖回本公司任何上市證券(包括出售庫存股份)。於二零二五年六月三十日，本公司並無持有庫存股份。

#### 企業管治

於本期間，本公司已遵守上市規則附錄C1第二部分所載之企業管治守則(「企業管治守則」)之所有適用守則條文，惟企業管治守則之守則條文第C.2.1條除外。

#### 企業管治守則之守則條文第C.2.1條

根據企業管治守則之守則條文第C.2.1條，主席與行政總裁的角色應有區分，並不應由一人同時兼任。於本期間，吳偉先生(於二零二五年四月二十二日獲委任)及李剛先生(於二零二五年四月二十二日辭任)為董事會主席，且本公司並無委任行政總裁。因此，行政總裁之職務由執行董事承擔。董事會將持續檢討董事會的目前架構以及是否需要委任合適人選擔任行政總裁。如有必要，將遵照企業管治守則之守則條文第C.2.1條作出委任以填補職位空缺。

#### 證券交易之標準守則

本公司已採納上市規則附錄C3所載標準守則作為本集團董事進行證券交易之操守守則。本公司已向全體董事作出特定查詢，董事已確認彼等於本期間已遵守標準守則。

## Other Information (Continued)

### 其他資料(續)

#### AUDIT COMMITTEE

The Company has established an audit committee of the Company (the “**Audit Committee**”) with written terms of reference in compliance with Rule 3.21 of the Listing Rules and paragraph D.3 of the CG Code. As at the date of this report, the Audit Committee consists of three independent non-executive Directors, namely Ms. Xie Jiayang (Chairlady), Mr. Zhang Xiaoqiang and Mr. Pan Yongye (with Ms. Xie Jiayang possessing the appropriate professional qualifications or accounting or related financial management expertise as required under Rule 3.10(2) of the Listing Rules).

The condensed consolidated interim financial information of the Company for the Period has not been audited, but has been reviewed by the Audit Committee and is duly approved by the Board under the recommendation of the Audit Committee.

#### UPDATES ON DIRECTORS' INFORMATION

Since the date of publication of the Annual Report 2024 of the Company, there has been no change in the information of the Directors as required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

#### PUBLICATION OF INTERIM REPORT

This interim report is published on the websites of the Company ([www.enviro-energy.com.hk](http://www.enviro-energy.com.hk)) and The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)). The interim report of the Company for the Period will be dispatched to the Shareholders and made available on the above websites in due course.

By Order of the Board  
**Enviro Energy International Holdings Limited**

**Wu Wei**  
*Chairman and Executive Director*

Hong Kong, 29 August 2025

#### 審核委員會

本公司遵照上市規則第3.21條及企業管治守則第D.3段成立本公司審核委員會(「**審核委員會**」)，並訂明書面職權範圍。於本報告日期，審核委員會包括三名獨立非執行董事，分別為謝佳揚女士(主席)、張曉強先生及潘永業先生，當中謝佳揚女士具備上市規則第3.10(2)條規定的適當專業資格或會計或相關財務管理專長。

本公司於本期間之簡明綜合中期財務資料乃未經審核，惟已由審核委員會審閱，並由董事會在審核委員會之建議下正式批准。

#### 董事資料更新

自本公司二零二四年年報刊發日期起，概無根據上市規則第13.51B(1)條須予披露的董事資料變動。

#### 刊發中期報告

本中期報告已登載於本公司網站([www.enviro-energy.com.hk](http://www.enviro-energy.com.hk))及香港聯合交易所有限公司網站([www.hkexnews.hk](http://www.hkexnews.hk))。本公司於本期間之中期報告將於適當時候寄發予股東，並同時於上述網站登載。

承董事會命  
**環能國際控股有限公司**

主席及執行董事  
**吳偉**

香港，二零二五年八月二十九日

