

CROSSTEC Group Holdings Limited

易緯集團控股有限公司

(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：3893

2025/2026 中期報告
Interim Report

Contents

目錄

Corporate Information	2	公司資料
Management Discussion and Analysis	5	管理層討論及分析
Other Information	11	其他資料
Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income	15	簡明綜合損益及其他全面收入表
Condensed Consolidated Statement of Financial Position	16	簡明綜合財務狀況表
Condensed Consolidated Statement of Changes in Equity	17	簡明綜合權益變動表
Condensed Consolidated Statement of Cash Flows	18	簡明綜合現金流量表
Notes to the Condensed Consolidated Financial Statements	19	簡明綜合財務報表附註



Corporate Information

公司資料

BOARD OF DIRECTORS

Executive Director

Mr. Wang Rong (*Chairman and Chief Executive Officer*)

Independent Non-executive Directors

Mr. Tse Kwok Hing, Henry

Mr. Ma Jian

Ms. Lee Kwai Sheung

AUDIT COMMITTEE

Mr. Tse Kwok Hing, Henry (*Chairman*)

Ms. Lee Kwai Sheung

Mr. Ma Jian

REMUNERATION COMMITTEE

Ms. Lee Kwai Sheung (*Chairperson*)

Mr. Ma Jian

Mr. Tse Kwok Hing, Henry

Mr. Wang Rong

NOMINATION COMMITTEE

Mr. Wang Rong (*Chairman*)

Ms. Lee Kwai Sheung

Mr. Ma Jian

Mr. Tse Kwok Hing, Henry

董事會

執行董事

王榮先生(*主席及行政總裁*)

獨立非執行董事

謝國興先生

馬劍先生

李桂嫦女士

審核委員會

謝國興先生(*主席*)

李桂嫦女士

馬劍先生

薪酬委員會

李桂嫦女士(*主席*)

馬劍先生

謝國興先生

王榮先生

提名委員會

王榮先生(*主席*)

李桂嫦女士

馬劍先生

謝國興先生

Corporate Information

公司資料

RISK MANAGEMENT COMMITTEE

Mr. Tse Kwok Hing, Henry (*Chairman*)
Ms. Lee Kwai Sheung
Mr. Ma Jian

風險管理委員會

謝國興先生(主席)
李桂嫦女士
馬劍先生

COMPANY SECRETARY

Mr. Chow Yun Cheung

公司秘書

周潤璋先生

AUTHORISED REPRESENTATIVES

(for the purpose of the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”))
Mr. Wang Rong
Mr. Chow Yun Cheung

授權代表

(就香港聯合交易所有限公司(「聯交所」)證券上市規則(「上市規則」)而言)

王榮先生
周潤璋先生

PRINCIPAL BANKERS

HSBC

1 Queen’s Road Central
Hong Kong

主要往來銀行

滙豐銀行

香港
皇后大道中1號

CHINA CITIC BANK INTERNATIONAL LIMITED

61-65 Des Voeux Road Central
Hong Kong

中信銀行國際股份有限公司

香港
德輔道中61-65號

REGISTERED OFFICE

Windward 3, Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

註冊辦事處

Windward 3, Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands





Corporate Information

公司資料

HEADQUARTERS AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Unit 1301, 13/F,
Technology Plaza,
651 King's Road,
Hong Kong

INDEPENDENT AUDITOR

Rongcheng (Hong Kong) CPA Limited
(formerly known as CL Partners CPA Limited)
*Certified Public Accountants and Registered Public
Interest Entity Auditor*
Unit 4301-7, 43/F, COSCO Tower,
183 Queen's Road Central,
Sheung Wan, Hong Kong

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE IN THE CAYMAN ISLANDS

Ocorian Trust (Cayman) Limited
Windward 3, Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

BRANCH SHARE REGISTRAR AND TRANSFER OFFICE IN HONG KONG

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

COMPANY WEBSITE

www.crosstec.com.hk

PLACE OF LISTING

The Stock Exchange of Hong Kong Limited

STOCK CODE

3893

總部及香港主要營業地點

香港
英皇道651號
科匯中心
13樓1301室

獨立核數師

容誠(香港)會計師事務所有限公司
(前稱為先機會計師行有限公司)
執業會計師及公眾利益實體核數師

香港上環
皇后大道中183號
中遠大廈43樓4301-7室

開曼群島股份過戶登記總處

Ocorian Trust (Cayman) Limited
Windward 3, Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
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

公司網址

www.crosstec.com.hk

上市地點

香港聯合交易所有限公司

股份代號

3893

Management Discussion and Analysis

管理層討論及分析

BUSINESS REVIEW

CROSSTEC Group Holdings Limited (the “Company”) and its subsidiaries (collectively as the “Group”) are principally engaged in the sales of millwork and furniture and provision of interior solutions services, design and project consultancy services, maintenance services, online game distribution services and property agency services. The Group has been conducting its business since 1999 and has been developing its business in the People’s Republic of China (the “PRC”), Hong Kong, Australia, Europe and other countries.

For the six months ended 31 December 2025 (the “Period”), the Group’s revenue, gross profit and net loss were approximately HK\$33.3 million, HK\$3.8 million and HK\$129.0 million (six months ended 31 December 2024: approximately HK\$45.7 million, HK\$2.0 million and HK\$13.1 million respectively); representing a decrease of approximately 27.0%, an increase of approximately 87.8% and an increase of approximately 888.2% when compared the figures for the Period with that for the six months ended 31 December 2024 respectively.

The fears from the growing threat of the global economic and political uncertainty led to a drop in the business sentiment. As a result, the slowdown in implementing the business strategies in relation to renovation and new shops/outlets roll out of certain customers of the Group was noted. As such, the Group has made more effort in business development on residential and non-retail projects during the Period.

In order to stay competitive in the market, the management of the Company has put resources and emphasized on developing the local business in the PRC, Hong Kong and Macau in recent years, as well as exploring Australian market. In addition to maintaining good business relationship with the existing large brand customers, the Group has established new business relationships with certain property developers and owners.

業務回顧

易緯集團控股有限公司(「本公司」)及其附屬公司(統稱「本集團」)主要從事銷售木製品及傢俱以及提供室內解決方案服務、設計及項目諮詢服務、保養服務、網上遊戲分銷服務及物業代理服務。本集團自一九九九年開展業務，並一直將其業務發展至中華人民共和國(「中國」)、香港、澳洲、歐洲及其他國家。

截至二零二五年十二月三十一日止六個月(「本期間」)，本集團的收入、毛利及虧損淨額分別約為33.3百萬港元、3.8百萬港元及129.0百萬港元(二零二四年十二月三十一日止六個月：分別約45.7百萬港元、2.0百萬港元及13.1百萬港元)，本期間較截至二零二四年十二月三十一日止六個月之數字分別減少約27.0%、增加約87.8%及增加約888.2%。

由於市場憂慮全球經濟及政治面對不確定性的威脅加劇，營商意欲因而減低。因此，本集團若干客戶減緩推行有關翻新及開設新店的業務策略。因此，本集團於本期間投放更多努力發展住宅及非零售項目之業務。

為維持市場競爭力，本公司管理層已於近年投入資源，聚焦發展中國、香港及澳門的本地業務，並探索澳洲市場。本集團除與現有大型品牌客戶保持良好業務關係之外，亦與若干房地產開發商及業主建立新業務關係。



Management Discussion and Analysis

管理層討論及分析

BUSINESS STRATEGIES AND OUTLOOK

Despite the uncertainties of the global situation, it is on the right track that the Group is putting more effort to attract customers in the PRC and overseas businesses.

Geographically speaking, as the Group is dedicated to putting more resources and efforts on exploring the business opportunities in relation to the interior solutions projects in the PRC and Australia, positive responses have been received. We have established numerous business relationship with new clients who are internationally recognized brands and property developers and we have also been working closely with them for their expansion projects.

In addition to the core business, in order to broaden the income sources, the Company has been exploring other business opportunities. The Group has commenced online game distribution business since 2024. Also, the Group has commenced property agency services in Australia in the Period. The Company will keep the shareholders of the Company (the "Shareholders") updated and informed by way of announcement(s) as and when appropriate.

Last but not least, the Group has been making efforts to solicit potential acquisition targets which may have synergy with the businesses of the Group for its ongoing strategic growth and such strategy remains unchanged.

FINANCIAL REVIEW

Revenue

The Group generated revenue principally from: (i) sales of millwork and furniture, (ii) interior solutions services, (iii) design and project consultancy services, (iv) maintenance services, (v) online game distribution services and (vi) property agency services. Revenue of the Group decreased by approximately 27.0% from approximately HK\$45.7 million for the six months ended 31 December 2024 to approximately HK\$33.3 million for the Period. The decrease in revenue was mainly because certain large projects in Hong Kong and the PRC were substantially completed in the year ended 30 June 2025.

Direct costs

Direct costs of the Group primarily consisted of costs of materials and subcontracting charges. Direct costs decreased by approximately 32.4% from approximately HK\$43.7 million for the six months ended 31 December 2024 to approximately HK\$29.5 million for the Period. The decrease in direct costs was mainly due to the decrease in revenue in the Period.

業務策略及展望

儘管全球形勢不明朗，本集團正朝著正確的方向邁進，加大力度吸引中國及海外業務之客戶。

就地域而言，由於本集團致力投入更多人力物力，探索與中國及澳洲的室內解決方案項目有關的商機，故獲得正面反饋。我們與身為飲譽國際的品牌及房地產開發商的新客戶建立大量業務關係，並與彼等密切合作，以推動彼等的擴張項目。

除核心業務外，為擴大收入來源，本公司現正探求其他業務的機遇。本集團自二零二四年起開展網上遊戲分銷業務。此外，本集團於本期間開始在澳洲開展物業代理服務。本公司將會適時刊發公告，以將最新消息告知本公司股東（「股東」）。

最後，本集團一直致力物色可與本集團業務產生協同效益之潛在收購目標以實現持續的策略增長，此策略將繼續推行。

財務回顧

收入

本集團的收入主要來自以下各項：(i)銷售木製品及傢俱；(ii)室內解決方案服務；(iii)設計及項目諮詢服務；(iv)保養服務；(v)網上遊戲分銷服務；及(vi)物業代理服務。本集團的收入由截至二零二四年十二月三十一日止六個月約45.7百萬港元減少約27.0%至本期間約33.3百萬港元。收入減少主要由於位於香港及中國的若干大型項目於截至二零二五年六月三十日止年度已基本完成。

直接成本

本集團的直接成本主要包括材料成本及分包支出。直接成本由截至二零二四年十二月三十一日止六個月約43.7百萬港元減少約32.4%至本期間約29.5百萬港元。直接成本減少主要原因為本期間收入減少。

Management Discussion and Analysis
管理層討論及分析

Gross profit and gross profit margin

The Group's gross profit increased by approximately 87.8% from approximately HK\$2.0 million for the six months ended 31 December 2024 to approximately HK\$3.8 million for the Period.

The Group's gross profit margin increased from approximately 4.5% for the six months ended 31 December 2024 to approximately 11.5% for the Period.

The increase in gross profit and gross profit margin during the Period were mainly due to the relatively high gross profit margin of projects in Australia when comparing to that in Hong Kong and the PRC and the increase of proportion of revenue contribution from projects in Australia during the Period.

Loss from issue of convertible bonds

The Company issued convertible bonds of principal amounts of HK\$95,500,000 in aggregate (the “Convertible Bonds”) on 22 September 2025 and recognised a one-off loss upon issue of the Convertible Bonds of approximately HK\$119.8 million in the Period (six months ended 31 December 2024: nil). Please refer to Note 13 to the condensed consolidated interim financial statements for details.

Administrative expenses

Administrative expenses of approximately HK\$7.7 million for the Period (six months ended 31 December 2024: approximately HK\$9.5 million) mainly consisted of employee benefits, rental and utilities, entertainment, legal and professional fees, transportation and travelling expenses. Administrative expenses decreased by approximately 19.1% during the Period as the Group has been implementing cost control measures.

Net Loss

The increase of net loss from approximately HK\$13.1 million for the six months ended 31 December 2024 to approximately HK\$129.0 million for the Period, or by approximately 888.2%, was mainly due to the loss from issue of the Convertible Bonds of approximately HK\$119.8 million recognised during the Period as mentioned above.

毛利及毛利率

本集團的毛利由截至二零二四年十二月三十一日止六個月約2.0百萬港元增加約87.8%至本期間約3.8百萬港元。

本集團的毛利率由截至二零二四年十二月三十一日止六個月約4.5%上升至本期間約11.5%。

本期間毛利及毛利率增加，主要由於本期間澳洲項目的毛利率相對高於香港及中國項目及澳洲項目收入貢獻比例上升所致。

發行可換股債券虧損

本公司於二零二五年九月二十二日發行本金總額95,500,000港元之可換股債券（「可換股債券」），並於本期間就發行可換股債券確認一筆過虧損約119.8百萬港元（截至二零二四年十二月三十一日止六個月：無）。詳情請參閱簡明綜合中期財務報表附註13。

行政開支

本期間之行政開支約為7.7百萬港元（二零二四年十二月三十一日止六個月：約9.5百萬港元），主要包括僱員福利、租金及水電費、招待、法律及專業費用、交通和差旅費。本期間之行政開支減少約19.1%，乃由於本集團持續實施成本控管措施。

虧損淨額

虧損淨額由截至二零二四年十二月三十一日止六個月約13.1百萬元增加至本期間約129.0百萬元，增幅約888.2%，主要是由於本期間確認發行可換股債券虧損約119.8百萬元（如上文所述）。



Management Discussion and Analysis

管理層討論及分析

LIQUIDITY AND FINANCIAL RESOURCES

The Group derived cash inflow mainly from operating activities primarily through provision of sales and services. Cash outflow from operating activities primarily comprises direct costs, administrative expenses and other operating expenses.

As at 31 December 2025, the cash and bank balances amounted to approximately HK\$11.7 million (30 June 2025: approximately HK\$9.7 million).

As at 31 December 2025 and 30 June 2025, the Group did not have any bank facilities.

In view of the Group's current level of cash and bank balances, funds generated internally from operations and the property owned by the Group, the Board believes the Group has sufficient resources to support its operations and meet its foreseeable capital expenditures.

CAPITAL STRUCTURE

As at 31 December 2025, the authorised share capital of the Company was HK\$100,000,000 divided into 10,000,000,000 shares of the Company with par value of HK\$0.01 each and the issued share capital was HK\$2,266,240 divided into 226,624,000 shares.

On 22 September 2025, the Company completed the issue of the Convertible Bonds. During the Period, 40,000,000 new ordinary shares of the Company were issued upon conversion of part of the Convertible Bonds. Please refer to Notes 13 and 14 to the condensed consolidated interim financial statements for details.

Borrowings and gearing ratio

As at 31 December 2025, the Group had other borrowings of approximately HK\$26.9 million (30 June 2025: HK\$55.0 million) and no shareholder's loans (30 June 2025: HK\$30.0 million). Please refer to Note 12 to the condensed consolidated interim financial statements for details.

The gearing ratios (calculated as borrowings divided by total equity) were negative as the Group's equity was in a deficit position as at 31 December 2025 and 30 June 2025.

Charge on assets

As at 31 December 2025 and 30 June 2025, a Company's subsidiary (which holds a building of approximately HK\$4.6 million as at 31 December 2025 and approximately HK\$5.0 million as at 30 June 2025 respectively) provided a corporate guarantee to an independent lender in respect of a borrowing of HK\$5.0 million.

Contingent liabilities

As at 31 December 2025, the Group had no significant contingent liabilities (30 June 2025: Nil).

資本流動性及財務資源

本集團主要通過提供銷售及服務等經營活動獲得現金流入。經營活動產生之現金流出主要包括直接成本、行政開支及其他營運開支。

於二零二五年十二月三十一日，現金及銀行結餘約為11.7百萬港元（二零二五年六月三十日：約9.7百萬港元）。

於二零二五年十二月三十一日及二零二五年六月三十日，本集團並無任何銀行融資。

鑑於本集團目前的現金及銀行結餘水平、內部營運產生的資金及本集團擁有之物業，董事會相信，本集團擁有充足資源以應付日常營運及其可預見之資本開支。

資本架構

於二零二五年十二月三十一日，本公司之法定股本為100,000,000港元，分為10,000,000,000股每股面值0.01港元之本公司股份，而已發行股本為2,266,240港元，分為226,624,000股股份。

於二零二五年九月二十二日，本公司完成發行可換股債券。於本期間內，本公司因部分可換股債券換股而發行40,000,000股新普通股。詳情請參閱簡明綜合中期財務報表附註13及14。

借貸及資本負債比率

於二零二五年十二月三十一日，本集團之其他借貸約為26.9百萬港元（二零二五年六月三十日：55.0百萬港元），但無股東貸款（二零二五年六月三十日：30.0百萬港元）。詳情請參閱簡明綜合中期財務報表附註12。

資本負債比率（按借貸除以總權益計算）為負數，此乃由於本集團於二零二五年十二月三十一日及二零二五年六月三十日之權益處於虧絀水平。

資產抵押

於二零二五年十二月三十一日及二零二五年六月三十日，本公司之附屬公司（其持有一棟二零二五年十二月三十一日及二零二五年六月三十日價值分別約為4.6百萬港元及5.0百萬港元之樓宇）就一筆5.0百萬港元借款向獨立借款方提供一項企業擔保。

或然負債

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

Management Discussion and Analysis
管理層討論及分析

INTERIM DIVIDEND

The board (the “Board”) of directors (the “Directors”) of the Company resolved not to declare any interim dividend for the Period (six months ended 31 December 2024: Nil).

SIGNIFICANT INVESTMENT HELD AND FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

The Group did not have any significant investment held as at 31 December 2025 nor any plans for material investments and capital assets.

MATERIAL ACQUISITIONS AND DISPOSALS

During the Period, there was no material acquisition or disposal of subsidiaries, associated companies or joint ventures by the Group.

HUMAN RESOURCES AND EMPLOYEES' REMUNERATION

As at 31 December 2025, the Group had 48 employees (30 June 2025: 35 employees). Total employee benefits (including Directors' and chief executive's remuneration) were approximately HK\$5.0 million for the Period (six months ended 31 December 2024: approximately HK\$6.3 million). The decrease in total employee benefits costs was mainly due to less staff employed for the Hong Kong office during the Period. The increase in number of staff was mainly due to the onboarding of new employees in Australia in November and December 2025.

The Group remunerates its employees based on their qualifications, performance, experience and prevailing industry practice. Competitive remuneration package is offered to retain elite employees, including salaries, medical insurance, discretionary bonuses as well as mandatory provident fund schemes for employees in Hong Kong. Apart from basic remuneration, share options may be granted under the share option scheme to eligible employees on the basis of their individual performance to attract and retain talents to contribute the Group. In order to achieve a standard and quality production of works and to develop individual's potential, the Group's employees are encouraged to attend monthly sharing sessions, lectures and training courses which related to the nature of their duties. In addition to internal trainings, the Group also encourages employees to enroll in courses organised by external organisations and institutes.

中期股息

本公司董事（「董事」）會（「董事會」）議決不就本期間宣派任何中期股息（二零二四年十二月三十一日止六個月：無）。

持有之重大投資及重大投資或資本資產之未來計劃

於二零二五年十二月三十一日，本集團並無持有任何重大投資，亦無任何重大投資及資本資產之計劃。

重大收購及出售

於本期間，本集團並無任何重大收購或出售附屬公司、聯營公司或合營企業的事項。

人力資源及僱員薪酬

於二零二五年十二月三十一日，本集團擁有48名僱員（二零二五年六月三十日：35名僱員）。本期間之僱員總福利（包括董事及主要行政人員酬金）約為5.0百萬港元（二零二四年十二月三十一日止六個月：約6.3百萬港元）。僱員總福利成本減少主要由於本期間香港辦事處聘用員工減少所致。僱員人數增加主要是由於澳洲公司新僱員在二零二五年十一月及十二月入職。

本集團按照其僱員的資格、表現、經驗以及現行行業慣例支付彼等之薪酬，並提供具競爭力的薪酬待遇，以留住優秀員工，該等待遇包括薪金、醫療保險、酌情花紅以及強積金計劃（就香港僱員而言）。除了基本薪酬外，亦可能根據個人表現，向合資格僱員授出購股權計劃下的購股權以吸引及挽留人才為本集團作貢獻。為了達到工作的標準和生產質量，發展個人潛能，本集團鼓勵僱員參加與本身職責性質有關的每月分享會、講座及培訓課程。除內部培訓外，本集團亦鼓勵僱員報讀外部組織和機構舉辦的課程。



Management Discussion and Analysis

管理層討論及分析

CAPITAL COMMITMENTS

As at 31 December 2025, the Group had no material capital commitment (30 June 2025: Nil).

FOREIGN EXCHANGE RISK

The Group adheres to prudent financial management principle to control and minimise financial and operational risks. The Group is exposed to foreign currency risk primarily through sales and purchases that are denominated in United States dollars, Renminbi (RMB) and Australian dollars (AUD). The management is aware of the possible exchange rate exposure due to the continuing fluctuation of RMB and AUD and will closely monitor its impact on the performance of the Group to see if any hedging policy is necessary. Presently, there is no hedging policy with respect to the foreign exchange exposure.

EVENT AFTER REPORTING PERIOD

Please refer to Note 17 to the condensed consolidated interim financial statements for details.

資本承擔

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

外匯風險

本集團恪守穩健的財務管理原則以監控及盡量減低財務及營運風險。本集團面對之外匯風險主要來自以美元、人民幣及澳元結算之銷售及採購。管理層知悉人民幣及澳元持續波動可能引致之外匯風險，並將密切監察其對本集團表現之影響，並將於適當時採取任何對沖政策。現時，並無針對外匯風險之對沖政策。

報告期後事項

詳情請參閱簡明綜合中期財務報表附註17。

Other Information

其他資料

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ITS ASSOCIATED CORPORATIONS

As at 31 December 2025, none of the Directors, chief executive of the Company or their associates had any interests or short positions in the shares, underlying shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO")), which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which each of them has taken or deemed to have taken under the SFO), or as 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 the Listed Issuers (the "Model Code") set out in Appendix C3 to the Listing Rules.

董事及主要行政人員在本公司或其相聯法團的股份、相關股份及債券所擁有的權益及淡倉

於二零二五年十二月三十一日，概無本公司董事、主要行政人員或彼等的聯繫人在本公司或其相聯法團（定義見證券及期貨條例（香港法例第571章）（「證券及期貨條例」）第XV部）的股份、相關股份及債券中擁有須根據證券及期貨條例第XV部第7及8分部知會本公司及聯交所之權益及淡倉（包括根據證券及期貨條例被當作或視為擁有之權益及淡倉），或記錄於本公司根據證券及期貨條例第352條規定存置的登記冊的權益及淡倉，或根據上市規則附錄C3所載的上市發行人董事進行證券交易的標準守則（「標準守則」）知會本公司及聯交所的權益及淡倉。

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

As at 31 December 2025, to the best knowledge of the Directors and the senior management of the Company, the table below listed out the persons (other than the Directors or chief executive of the Company), who had interests in the shares and underlying shares of the Company which would fall to be disclosed to the Company pursuant to provision of Divisions 2 and 3 of Part XV of the SFO, or as recorded in the register of interests required to be kept by the Company pursuant to Section 336 of the SFO:

主要股東及其他人士於本公司股份及相關股份的權益及淡倉

於二零二五年十二月三十一日，就本公司董事及高級管理層所深知，下表載列於本公司股份及相關股份中擁有根據證券及期貨條例第XV部第2及第3分部條文須向本公司披露或記錄於本公司根據證券及期貨條例第336條規定存置的權益登記冊的權益的人士（不包括本公司董事或主要行政人員）：

Long Position

好倉

Name of Shareholder	Capacity/Nature of interest	Number of ordinary shares held/interest in the Company	Number of underlying shares held/interest in the Company (Note)	Approximate percentage of the Company's issued share capital
股東名稱	身份／權益性質	於本公司持有／擁有權益的普通股數目	於本公司持有／擁有權益的相關股份數目（附註）	佔本公司已發行股本概約百分比
MK Investment Group Limited	Beneficial owner 實益擁有人	64,700,000	309,090,909	164.94%
Hexing Investment Limited	Beneficial owner 實益擁有人	—	519,090,909	229.05%

Note: The underlying shares of the Company held by the shareholders represent shares of the Company which may be issued upon conversion of all the outstanding Convertible Bonds. Details of the Convertible Bonds are set out in Note 13 to the condensed consolidated interim financial statements.

附註：股東所持本公司相關股份指因全部未換股可換股債券換股而可能予以發行的本公司股份。可換股債券詳情載於簡明綜合中期財務報表附註13。



Other Information

其他資料

Save as disclosed above, as at 31 December 2025, the Directors and the senior management of the Company were not aware of any other person who had an interest or short position in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provision of Divisions 2 and 3 of Part XV of the SFO, or as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO.

SHARE OPTION SCHEME

The Company adopted a share option scheme on 22 August 2016 (the "Share Option Scheme") which is valid and effective during the period commencing from 12 September 2016 and ending on 11 September 2026, being the date falling ten years from the date on which the Share Option Scheme became unconditional.

The purpose of the Share Option Scheme is to recruit and retain high caliber employees, to attract human resources that are valuable to the Group, to provide additional incentive or rewards to eligible participants who contribute to the development and growth of the Group.

No share options had been granted under the Share Option Scheme since its adoption. The total number of shares available for issue upon exercise of the share options to be granted under the Share Option Scheme was 6,000,000 shares, representing approximately 1.5% of the shares in issue as at the date of this interim report.

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

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities during the Period.

CHANGES IN INFORMATION OF DIRECTORS

The changes in information of Directors of the Company since the date of the annual report of the Company for the year ended 30 June 2025 and up to the date of this interim report which is required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules are set out below.

- (i) Mr. Tse Kwok Hing, Henry, an independent non-executive director of the Company, retired as an independent non-executive director of the Litan Pictures Holdings Limited (stock code: 9958), a company listed on the Main Board of the Stock Exchange, with effect from 13 January 2026.
- (ii) Mr. Ma Jian, an independent non-executive director of the Company, has been appointed as an executive director of Zijing International Financial Holdings Limited (stock code: 8340), a company listed on the GEM Board of the Stock Exchange, with effect from 26 January 2026.

除上文所披露者外，於二零二五年十二月三十一日，本公司董事及高級管理層並不知悉任何其他人士於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及第3分部條文須向本公司披露或記錄於本公司根據證券及期貨條例第336條存置之登記冊內之權益或淡倉。

購股權計劃

本公司於二零一六年八月二十二日採納一項購股權計劃（「購股權計劃」），該計劃於二零一六年九月十二日起生效，為期十年，至二零二六年九月十一日（為購股權計劃成為無條件之日起計第十年當日）止。

購股權計劃旨在招募及挽留高素質僱員，吸引對本集團有重要作用的人力資源，向為本集團的發展和成長作出貢獻的合資格參與人士提供額外獎勵或獎金。

自購股權計劃獲採納以來並無根據購股權計劃授出購股權。購股權計劃下授出的購股權獲行使後可予發行的股份總數為6,000,000股，即於本中期報告日期已發行股份約1.5%。

購買、出售或贖回本公司之上市證券

本公司或其任何附屬公司概無於本期間購買、出售或贖回本公司的任何上市證券。

董事資料變更

自本公司截至二零二五年六月三十日止年度之年度報告日期起至本中期報告日期，根據上市規則第13.51B(1)條須予披露之本公司董事資料變動載列如下。

- (i) 本公司獨立非執行董事謝國興先生退任聯交所主板上市公司力天影業控股有限公司（股份代號：9958）獨立非執行董事，自二零二六年一月十三日起生效。
- (ii) 本公司獨立非執行董事馬劍先生獲委任為聯交所GEM上市公司紫荊國際金融控股有限公司（股份代號：8340）執行董事，自二零二六年一月二十六日起生效。

Other Information

其他資料

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

The Group is committed to maintaining high standards of corporate governance to safeguard the interests of the Shareholders and to enhance corporate value and accountability. The Company has adopted the code provisions as set out in the Corporate Governance Code (the “CG Code”) as contained in Part 2 of Appendix C1 to the Listing Rules as its own code of corporate governance.

Save as the deviation from code provision C.2.1 of the CG Code as described below, the Board considers that, the Company has fully complied, to the extent applicable and permissible, with the code provisions as set out in the CG Code during the Period.

Code provision C.2.1 of the CG Code requires the roles of the chairman and chief executive should be separate and should not be performed by the same individual. Mr. Wang Rong, the executive Director, assumes the roles of both the chairman of the Board (the “Chairman”) and the chief executive officer of the Company (the “Chief Executive Officer”). In view of Mr. Wang Rong’s extensive experience, personal profile and critical role in the Group during his tenure in the Group, the Board considers that vesting the roles of both Chairman and the Chief Executive Officer in Mr. Wang Rong would be beneficial to the business prospects of the Group.

MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code as its code of conduct regarding dealings in the securities of the Company by the Directors.

Having made specific enquiry, all the Directors confirmed that they have complied with the required standards set out in the Model Code during the Period. Employees who are likely to be in possession of inside information of the Company are also subject to compliance with guidelines on no less exacting terms than the Model Code.

遵守企業管治守則

本集團致力維持高水平的企業管治，以保障股東權益以及提升企業價值及問責性。本公司已採納上市規則附錄C1第二部分所載企業管治守則（「企業管治守則」）的守則條文作為本身的企業管治守則。

除下文所述企業管治守則第C.2.1條守則條文之偏離者外，董事會認為，本公司於本期間內已全面遵守（以適用及許可者為限）企業管治守則所載的守則條文。

企業管治守則第C.2.1條守則條文規定，主席與行政總裁的角色應有區分，且不應由同一人士兼任。王榮先生（執行董事）擔當董事會主席（「主席」）兼本公司行政總裁（「行政總裁」）的職位。根據王榮先生的豐富經驗、個人履歷以及彼於本集團任職期間的重要角色，董事會認為由王榮先生兼任主席及行政總裁兩個職位有利於本集團的業務前景。

證券交易標準守則

本公司已採納標準守則作為其董事有關買賣本公司證券的行為守則。

經作出特定查詢後，全體董事確認於本期間內均已遵守標準守則所載之規定標準。該等有可能得悉本公司內幕消息之僱員亦須遵守條款內容不遜於標準守則寬鬆之指引。



Other Information

其他資料

AUDIT COMMITTEE

The Company has established the Audit Committee with written terms of reference in compliance with the CG Code. The principal duties of the Audit Committee include the review and supervision of the Group's financial reporting process, risk management and internal control systems, and review of the Group's financial information. The Audit Committee comprises all three independent non-executive Directors, namely Mr. Tse Kwok Hing, Henry (as committee chairman), Ms. Lee Kwai Sheung and Mr. Ma Jian. The Audit Committee has reviewed the Group's unaudited condensed consolidated interim results for the Period and is of the opinion that such results complied with the applicable accounting standards and the requirements under the Listing Rules, and that adequate disclosures have been made.

On behalf of the Board

Wang Rong
Executive Director

Hong Kong, 27 February 2026

審核委員會

本公司已成立審核委員會，其書面職權範圍符合企業管治守則。審核委員會的主要職責包括審閱及監察本集團之財務報告程序、風險管理和內部監控系統，以及審閱本集團之財務資料。審核委員會包括全體三名獨立非執行董事，即謝國興先生（委員會主席）、李桂嫦女士及馬劍先生。審核委員會已審閱本集團本期間的未經審核簡明綜合中期業績，並認為該等業績符合適用的會計準則及上市規則的規定，且已作出充分披露。

承董事會命

執行董事
王榮

香港，二零二六年二月二十七日

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

簡明綜合損益及其他全面收入表

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

簡明綜合損益及其他全面收入表

			For the six months ended 31 December 2025 (the "Period")	For the six months ended 31 December 2024
			截至二零二五年 十二月三十一日 止六個月(「本期間」) (unaudited) (未經審核)	截至二零二四年 十二月三十一日 止六個月 (unaudited) (未經審核)
		Notes 附註	HK\$'000 千港元	HK\$'000 千港元
Revenue	收入	4	33,349	45,713
Direct costs	直接成本		(29,510)	(43,669)
Gross profit	毛利		3,839	2,044
Other income and other gain, net	其他收入及其他收益淨額	4	363	48
Impairment losses under expected credit loss model, net	預期信貸虧損模型下之減值虧損淨額		(326)	(278)
Loss from issue of convertible bonds	發行可換股債券虧損	13	(119,809)	—
Administrative expenses	行政開支		(7,701)	(9,525)
Finance costs	融資成本	5	(5,178)	(5,341)
Loss before income tax	除所得稅前虧損	6	(128,812)	(13,052)
Income tax	所得稅	7	(165)	—
Loss for the period	期內虧損		(128,977)	(13,052)
(Loss)/profit for the period attributable to:	以下各項應佔期內(虧損)/溢利:			
Owners of the Company	本公司擁有人		(129,083)	(13,052)
Non-controlling interests	非控股權益		106	—
			(128,977)	(13,052)
Items that may be reclassified subsequently to profit or loss	其後可重新分類至損益的項目			
Exchange differences on translating foreign operations	對外業務換算產生的匯兌差額		953	230
Other comprehensive income for the period and attributable to owners of the Company, net of tax	期內及本公司擁有人應佔其他全面收入(扣除稅項)		953	230
Total comprehensive expense for the period	期內全面開支總額		(128,024)	(12,822)
Attributable to:	以下各項應佔:			
Owners of the Company	本公司擁有人		(128,130)	(12,822)
Non-controlling interests	非控股權益		106	—
			(128,024)	(12,822)
Loss per share	每股虧損			
Basic and diluted (HK cent)	基本及攤薄(港仙)	9	(66.38)	(8.39)



Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

			As at 31 December 2025 於二零二五年 十二月三十一日 (unaudited) (未經審核)	As at 30 June 2025 於二零二五年 六月三十日 (audited) (經審核)
		Notes 附註	HK\$'000 千港元	HK\$'000 千港元
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備		4,720	4,960
Intangible asset	無形資產		2,742	3,133
Deposits	按金	10	373	373
			7,835	8,466
Current assets	流動資產			
Trade and other receivables	應收貿易及其他款項	10	13,117	14,563
Contract assets	合約資產		57,696	34,245
Income tax recoverable	可收回所得稅		201	201
Cash and cash equivalents	現金及現金等價物		11,682	9,718
			82,696	58,727
Total assets	總資產		90,531	67,193
Current liabilities	流動負債			
Trade and other payables	應付貿易及其他款項	11	34,704	40,609
Contract liabilities	合約負債		2,923	3,556
Lease liabilities	租賃負債		1,035	993
Other borrowings	其他借貸	12	–	50,000
Shareholder's loans	股東貸款	12	–	30,000
Tax payable	應付稅項		477	312
			39,139	125,470
Net current assets/(liabilities)	流動資產／(負債) 淨額		43,557	(66,743)
Total assets less current liabilities	總資產減流動負債		51,392	(58,277)
Non-current liabilities	非流動負債			
Lease liabilities	租賃負債		1,910	2,401
Other borrowings	其他借貸	12	26,852	5,000
Convertible bonds	可換股債券	13	75,366	–
			104,128	7,401
Total liabilities	負債總額		143,267	132,871
NET LIABILITIES	負債淨額		(52,736)	(65,678)
Capital and reserves	資本及儲備			
Share capital	股本	14	2,266	1,866
Reserves	儲備		(55,002)	(67,544)
CAPITAL DEFICIENCY	資本虧絀		(52,736)	(65,678)

Condensed Consolidated Statement of Cash Flows

簡明綜合現金流量表

Condensed Consolidated Statement of Cash Flows

簡明綜合現金流量表

		Six months ended 31 December 2025 截至二零二五年 十二月三十一日 止六個月 (unaudited) (未經審核)	Six months ended 31 December 2024 截至二零二四年 十二月三十一日 止六個月 (unaudited) (未經審核)
		HK\$'000 千港元	HK\$'000 千港元
CASH FLOWS USED IN OPERATING ACTIVITIES	經營活動所用現金流量		
Cash used in operations	經營所用現金	(20,046)	(11,457)
Income tax paid	已付所得稅	—	—
Net cash used in operating activities	經營活動所用現金淨額	(20,046)	(11,457)
CASH FLOWS (USED IN)/GENERATED FROM INVESTING ACTIVITIES	投資活動(所用)/所得現金流量		
Interest received	已收利息	1	7
Purchases of property, plant and equipment	購買物業、廠房及設備	(92)	—
Net cash (used in)/generated from investing activities	投資活動(所用)/所得現金淨額	(91)	7
CASH FLOWS GENERATED FROM/(USED IN) FINANCING ACTIVITIES	融資活動所得/(所用)現金流量		
Proceeds from other borrowings	其他借貸所得款項	21,852	—
Repayment of principal portion of lease liabilities	償還租賃負債之本金部份	(450)	(230)
Repayment of interest portion of lease liabilities	償還租賃負債之利息部份	(73)	(22)
Transaction costs paid for issue of the Convertible Bonds (Note 13)	就發行可換股債券支付交易成本(附註13)	(181)	—
Net cash generated from/(used in) financing activities	融資活動所得/(所用)現金淨額	21,148	(252)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	現金及現金等價物增加/(減少)淨額	1,011	(11,702)
Effect of exchange rate on cash and cash equivalents	匯率對現金及現金等價物之影響	953	230
Cash and cash equivalents at beginning of period	期初現金及現金等價物	9,718	16,765
CASH AND CASH EQUIVALENTS AT END OF PERIOD	期末現金及現金等價物	11,682	5,293

Note: During the six months ended 31 December 2025, the Company issued the Convertible Bonds (as defined and described in Note 13 to the condensed consolidated interim financial statements) to set off borrowings of HK\$80 million and part of the accrued interests thereon. These were classified as non-cash movements.

附註：截至二零二五年十二月三十一日止六個月，本公司發行可換股債券(如簡明綜合中期財務報表附註13所定義及說明)，以抵銷借貸80百萬港元及其部分應計利息。該等項目分類為非現金變動。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

1. GENERAL INFORMATION

CROSSTEC Group Holdings Limited (the “Company”) was incorporated in the Cayman Islands on 18 March 2016 as an exempted company with limited liability and its shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). The registered office of the Company is located at Windward 3, Regatta Office Park, PO Box 1350, Grand Cayman KY1-1108, Cayman Islands. The headquarters and principal place of business in Hong Kong is located at Unit 1301, 13/F, Technology Plaza, 651 King’s Road, Hong Kong.

The Company is an investment holding company. The Company and its subsidiaries (collectively as the “Group”) are principally engaged in the sales of millwork and furniture and provision of interior solutions services, design and project consultancy services, maintenance services, online game distribution services and property agency services.

2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES

(a) Statement of compliance

The unaudited condensed consolidated interim financial information has been prepared in accordance with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities (the “Listing Rules”) on the Stock Exchange and with Hong Kong Accounting Standard (“HKAS”) 34 “Interim financial reporting” issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”).

(b) Basis of measurement and going concern assumption

(i) Basis of measurement

The unaudited condensed consolidated interim financial statements have been prepared under the historical cost basis except for convertible bonds which is measured at fair value on initial recognition.

(ii) Going concern assumption

As at 31 December 2025, the Group had capital deficiency of approximately HK\$52,736,000. However, the Group had cash and cash equivalents of approximately HK\$11,682,000.

1. 一般資料

易緯集團控股有限公司(「本公司」)為於二零一六年三月十八日在開曼群島註冊成立的獲豁免有限公司，其股份於香港聯合交易所有限公司(「聯交所」)主板上市。本公司的註冊辦事處位於Windward 3, Regatta Office Park, PO Box 1350, Grand Cayman KY1-1108, Cayman Islands。總部及香港主要營業地點位於香港英皇道651號科匯中心13樓1301室。

本公司為投資控股公司。本公司及其附屬公司(統稱「本集團」)主要從事銷售木製品及傢俱以及提供室內解決方案服務、設計及項目諮詢服務、保養服務、網上遊戲分銷服務及物業代理服務。

2. 編製基準及主要會計政策

(a) 合規聲明

未經審核簡明綜合中期財務資料乃根據聯交所證券上市規則(「上市規則」)附錄十六的適用披露規定及香港會計師公會(「香港會計師公會」)頒佈的香港會計準則(「香港會計準則」)第34號「中期財務報告」編製。

(b) 計量基準及持續經營假設

(i) 計量基準

未經審核簡明綜合中期財務報表已按歷史成本基準編製，惟可換股債券按初始確認時的公平值計量。

(ii) 持續經營假設

於二零二五年十二月三十一日，本集團的資本虧絀約為52,736,000港元。然而，本集團的現金及現金等價物約為11,682,000港元。



Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

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

(b) Basis of measurement and going concern assumption (continued)

(ii) Going concern assumption (continued)

The directors of the Company have given careful consideration to the future liquidity and performance of the Group and the Group's available sources of financing in assessing whether the Group will have sufficient financial resources to continue as a going concern. The directors of the Company are satisfied that it is appropriate to prepare the unaudited condensed consolidated interim financial statements on a going concern basis. The Group will continue its efforts to enhance its operation to improve its cash flow from operations to strengthen its working capital.

(c) Functional and presentation currency

The unaudited condensed consolidated interim financial statements are presented in Hong Kong Dollar ("HK\$"), which is the same as the functional currency of the Company.

(d) Financial information and disclosure

The unaudited condensed consolidated interim financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements for the year ended 30 June 2025.

(e) Principal accounting policies

Other than additional accounting policies resulting from application of amendments to Hong Kong Financial Reporting Standards ("HKFRSs"), the accounting policies and basis of preparation adopted in the preparation of the condensed consolidated interim financial information are consistent with those of the Group as set out in the Group's annual financial statements for the year ended 30 June 2025.

The Group has adopted and applied the new standards, amendments to standards and interpretations that have been issued and effective for the accounting periods beginning on 1 July 2025. The adoption of these new standards and amendments to standards has no material impact on the Group's results and financial position. The Group has not early adopted the new standards, amendments to standards and interpretations which have been issued by HKICPA but are not yet effective.

2. 編製基準及主要會計政策(續)

(b) 計量基準及持續經營假設(續)

(ii) 持續經營假設(續)

本公司董事在評估本集團是否有足夠財務資源繼續經營時，已經仔細考慮本集團未來之流動資金及表現以及本集團之可用資金來源。本公司董事信納以持續經營基準編製未經審核簡明綜合中期財務報表乃屬恰當。本集團將繼續致力提升營運以改善營運所得現金流，從而增強營運資金狀況。

(c) 功能及呈列貨幣

未經審核簡明綜合中期財務報表以本公司的功能貨幣港元(「港元」)呈列。

(d) 財務資料及披露

未經審核簡明綜合中期財務報表並不包括年度財務報表所需的全部資料及披露，並應與本集團截至二零二五年六月三十日止年度的年度財務報表一併閱讀。

(e) 主要會計政策

除應用香港財務報告準則(「香港財務報告準則」)修訂本所產生的其他會計政策外，編製簡明綜合中期財務資料所採納之會計政策及編製基準與本集團截至二零二五年六月三十日止年度之年度財務報表所載之本集團會計政策及編製基準一致。

本集團已採納及應用已頒佈並於二零二五年七月一日開始的會計期間生效的新準則、準則修訂本及詮釋。採納該等新準則及準則修訂本對本集團業績及財務狀況並無重大影響。本集團並無提前採納該等香港會計師公會已頒佈但尚未生效的新準則、準則修訂本及詮釋。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

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

(e) Principal accounting policies (continued)

Accounting policies on convertible bonds

Convertible bonds issued by the Group that contain both the liability component and conversion option component (equity component) are classified separately into respective items on initial recognition in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument. Conversion option that will be settled by the exchange of a fixed amount of cash or another financial asset for a fixed number of the Company's own equity instruments is classified as an equity instrument.

On initial recognition, the fair value of the convertible bonds is determined using the Crank-Nicolson finite-difference method.

In subsequent periods, the liability component of the convertible bonds is carried at amortised cost using the effective interest method. The equity component, representing the option to convert the liability component into ordinary shares of the Company, will remain in convertible bonds reserve until the embedded option is exercised.

Transaction costs that relate to the issue of the convertible bonds are allocated to the liability and equity components in proportion to the allocation of the gross proceeds. Transaction costs relating to the equity component are charged directly to equity. Transaction costs relating to the liability component are included in the carrying amount of the liability portion and amortised over the period of the convertible bonds using the effective interest method.

2. 編製基準及主要會計政策(續)

(e) 主要會計政策(續)

有關可換股債券的會計政策

本集團所發行包含負債部分及換股權部分(權益部分)的可換股債券,於初始確認時根據合約安排的實質內容與金融負債及股本工具的定義分開分類為相關項目。將以固定金額現金或其他金融資產換取固定數目本公司本身股本工具的方式結算之換股權乃分類為股本票據。

於初始確認時,可換股債券的公平值採用克蘭克-尼科爾森有限差分法釐定。

於後續期間,可換股債券的負債部分採用實際利率法按攤銷成本列賬。權益部分(即將負債部分轉換為本公司普通股之換股權)將保留於可換股債券儲備內,直至該內含換股權獲行使為止。

與發行可換股債券有關的交易成本按所得款項總額分配比例分配至負債及權益部分。與權益部分有關的交易成本直接於權益扣除。與負債部分有關的交易成本計入負債部分的賬面值,並於可換股債券期限內按實際利率法攤銷。



Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

3. SEGMENT INFORMATION

Operating segments

The Group was principally engaged in the sales of millwork and furniture and provision of interior solutions services, design and project consultancy services, maintenance services, online game distribution services and property agency services. Information reported to the Group's chief operating decision maker, for the purpose of resources allocation and performance assessment, focuses on the operating results of the Group as a whole, as the Group's resources are integrated and no discrete operating segment financial information is available. Accordingly, no operating segment information is presented.

Geographical information

The following table sets out the information about the geographical location of the Group's revenue from external customers and non-current assets other than financial instruments ("Specified Non-current Assets").

The Group's revenue and Specified Non-current Assets comprise the following main geographical segments:

- (a) Revenue from external customers by locations of customers

3. 分部資料

經營分部

本集團主要從事銷售木製品及傢俱以及提供室內解決方案服務、設計及項目諮詢服務、保養服務、網上遊戲分銷服務及物業代理服務。為分配資源及評估表現向本集團主要經營決策者報告的有關資料，專注於本集團整體之經營業績，而且本集團的資源統一且並無獨立經營分部財務資料。因此，並無呈列經營分部資料。

地區資料

下表載列有關本集團來自外部客戶收入以及除金融工具外的非流動資產（「指定非流動資產」）之地理位置之資料。

本集團的收入及指定非流動資產包括如下主要地區分部：

- (a) 按客戶所在地區劃分之來自外部客戶的收入

		For the six months ended 31 December 2025 截至 二零二五年 十二月三十一 止六個月 (unaudited) (未經審核)	For the six months ended 31 December 2024 截至 二零二四年 十二月三十一 止六個月 (unaudited) (未經審核)
		HK\$'000 千港元	HK\$'000 千港元
Hong Kong (place of domicile)	香港(註冊地點)	4,154	14,631
People's Republic of China ("PRC") (excluding Hong Kong)	中華人民共和國(「中國」) (香港除外)	3,392	24,781
Australia	澳洲	25,803	6,301
		29,195	31,082
		33,349	45,713

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

3. SEGMENT INFORMATION (continued)

Geographical information (continued)

(b) Specified Non-current Assets

		As at 31 December 2025 於 二零二五年 十二月三十一日 (unaudited) (未經審核)	As at 30 June 2025 於 二零二五年 六月三十日 (audited) (經審核)
		HK\$'000 千港元	HK\$'000 千港元
Hong Kong (place of domicile)	香港(註冊地點)	4,628	4,960
PRC	中國	2,742	3,133
Australia	澳洲	92	—

3. 分部資料(續)

地區資料(續)

(b) 指定非流動資產

4. REVENUE AND OTHER INCOME AND OTHER GAIN, NET

Revenue includes the net invoiced value of goods sold, design and project consultancy services and maintenance services rendered and contract revenue earned from the interior solutions projects by the Group; revenue from property agency services and revenue from online game distribution business. The amounts of each significant category of revenue recognised during the Period are as follows:

4. 收入及其他收入及其他收益淨額

收入包括本集團銷售貨品、提供設計及項目諮詢服務及保養服務之發票淨額以及室內解決方案項目所得的合約收入；來自物業代理服務的收入及來自網上遊戲分銷業務的收入。於本期間已確認各重要類別的收入金額載列如下：

		For the six months ended 31 December 2025 截至 二零二五年 十二月三十一日 止六個月 (unaudited) (未經審核)	For the six months ended 31 December 2024 截至 二零二四年 十二月三十一日 止六個月 (unaudited) (未經審核)
		HK\$'000 千港元	HK\$'000 千港元
Time of revenue recognition	確認收入之時間		
Revenue – at a point in time	收入 – 於某時間點		
Sales of products	銷售產品		
– Millwork and furniture	– 木製品及傢俱	—	2,166
Revenue – over time	收入 – 於一段時間		
Income from interior solutions services	室內解決方案服務收入	31,572	39,998
Design and project consultancy service income	設計及項目諮詢服務收入	453	25
Maintenance service income	保養服務收入	—	50
Online game distribution service income	網上遊戲分銷服務收入	635	3,474
Property agency service income	物業代理服務收入	689	—
		33,349	45,713

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

4. REVENUE AND OTHER INCOME AND OTHER GAIN, NET (continued)

An analysis of the Group's other income and other gain, net recognised during the Period is as follows:

		For the six months ended 31 December 2025 截至 二零二五年 十二月三十一 止六個月 (unaudited) (未經審核)	For the six months ended 31 December 2024 截至 二零二四年 十二月三十一 止六個月 (unaudited) (未經審核)
		HK\$'000 千港元	HK\$'000 千港元
Other income and other gain, net	其他收入及其他收益淨額		
Bank interest income	銀行利息收入	1	7
Exchange gain/(loss), net	匯兌收益／(虧損) 淨額	26	(5)
Sundry income	雜項收入	336	—
Gain on waive of trade payables	豁免應付貿易款項之收益	—	46
		363	48

4. 收入及其他收入及其他收益淨額 (續)

本集團於本期間已確認的其他收入及其他收益淨額的分析如下：

5. FINANCE COSTS

		For the six months ended 31 December 2025 截至 二零二五年 十二月三十一 止六個月 (unaudited) (未經審核)	For the six months ended 31 December 2024 截至 二零二四年 十二月三十一 止六個月 (unaudited) (未經審核)
		HK\$'000 千港元	HK\$'000 千港元
Interest on other borrowings	其他借貸的利息	2,231	3,050
Interest on lease liabilities	租賃負債的利息	73	22
Interest on shareholder's loans	股東貸款的利息	1,036	2,269
Interest on convertible bonds	可換股債券的利息	1,838	—
		5,178	5,341

5. 融資成本

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

6. LOSS BEFORE INCOME TAX

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

6. 除所得稅前虧損

本集團的除所得稅前虧損乃於扣除／(計入)下列各項後達致：

		For the six months ended 31 December 2025 截至 二零二五年 十二月三十一日 止六個月 (unaudited) (未經審核)	For the six months ended 31 December 2024 截至 二零二四年 十二月三十一日 止六個月 (unaudited) (未經審核)
		HK\$'000 千港元	HK\$'000 千港元
Depreciation and amortisation:	折舊及攤銷：		
– Owned property, plant and equipment	– 自有物業、廠房及設備	332	332
– intangible asset	– 無形資產	391	391
		723	723
Exchange (gain)/loss, net	匯兌(收益)／虧損淨額	(26)	5
Impairment losses under expected credit loss model, net in respect of:	以下項目在預期信貸虧損模型下之減值虧損淨額：		
– Trade receivables	– 應收貿易款項	104	138
– Retention receivables	– 應收保質金	16	39
– Contract assets	– 合約資產	206	101
Employee benefit expenses (including directors' and chief executive's remuneration)	僱員福利開支(包括董事及主要行政人員酬金)	5,029	6,299

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

7. INCOME TAX

The amount of income tax in the condensed consolidated statement of profit or loss and other comprehensive income represents:

		For the six months ended 31 December 2025 截至 二零二五年 十二月三十一日 止六個月 (unaudited) (未經審核)	For the six months ended 31 December 2024 截至 二零二四年 十二月三十一日 止六個月 (unaudited) (未經審核)
		HK\$'000 千港元	HK\$'000 千港元
Current tax – profits tax outside Hong Kong	即期稅項－香港境外利得稅		
– tax for the period	－本期間稅項	165	—
– over-provision in respect of prior periods	－過往期間超額撥備	—	—
Income tax	所得稅	165	—

The Company was incorporated in the Cayman Islands and is exempted from income tax. It is not subject to tax in other jurisdictions.

No provision for Hong Kong profits tax has been made as the Company did not generate any assessable profits arising in Hong Kong during the Period and the six months ended 31 December 2024.

Taxes on assessable profits of subsidiaries outside Hong Kong are calculated at the rates applicable in the respective jurisdictions.

8. DIVIDENDS

No dividend has been declared by the Company for the Period (six months ended 31 December 2024: Nil).

9. LOSS PER SHARE

The calculation of the basic and diluted loss per share is based on the loss for the Period attributable to the ordinary equity holders of the Company, and the weighted average number of ordinary shares of 194,450,000 (six months ended 31 December 2024: 155,520,000).

The Group had no potentially dilutive ordinary shares in issue during the Period.

The computation of diluted loss per share does not assume the conversion of the Company's outstanding convertible bonds since their assumed conversion would result in a decrease in loss per share for the six months ended 31 December 2025.

7. 所得稅

簡明綜合損益及其他全面收入表中所得稅金額指：

本公司於開曼群島註冊成立並獲豁免所得稅。其毋須繳納其他司法權區的稅項。

由於本公司於本期間及截至二零二四年十二月三十一日止六個月並無任何源自香港的應課稅溢利，因此並無作出香港利得稅撥備。

香港境外附屬公司的應課稅溢利的稅項按相關司法權區的適用稅率計算。

8. 股息

於本期間，本公司並無宣派任何股息（二零二四年十二月三十一日止六個月：無）。

9. 每股虧損

每股基本及攤薄虧損乃根據本公司普通股權持有人應佔本期間虧損及普通股之加權平均數194,450,000股（二零二四年十二月三十一日止六個月：155,520,000股）計算。

本集團於本期間並無具潛在攤薄效應之已發行普通股。

計算每股攤薄虧損時，並無假設本公司發行在外可換股債券獲轉換，因假設轉換將導致截至二零二五年十二月三十一日止六個月的每股虧損減少。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

9. LOSS PER SHARE (continued)

The calculation of the basic and diluted loss per share attributable to the ordinary equity holders of the Company is based on the following data:

9. 每股虧損(續)

本公司普通股權持有人應佔之每股基本及攤薄虧損乃根據以下數據計算：

		For the six months ended 31 December 2025 截至 二零二五年 十二月三十一日 止六個月 (unaudited) (未經審核)	For the six months ended 31 December 2024 截至 二零二四年 十二月三十一日 止六個月 (unaudited) (未經審核)
		HK\$'000 千港元	HK\$'000 千港元
Loss	虧損		
Loss for the purpose of basic and diluted loss per share	用於計算每股基本及攤薄虧損之 虧損	129,083	13,052
		'000 千股	'000 千股
Number of shares	股份數目		
Weighted average number of ordinary shares for the purpose of basic and diluted loss per share	用於計算每股基本及攤薄虧損之 普通股加權平均數	194,450	155,520

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

10. TRADE AND OTHER RECEIVABLES

10. 應收貿易及其他款項

		As at 31 December 2025 於 二零二五年 十二月三十一日 (unaudited) (未經審核)	As at 30 June 2025 於 二零二五年 六月三十日 (audited) (經審核)
		HK\$'000 千港元	HK\$'000 千港元
Trade receivables, net	應收貿易款項淨額	7,914	3,121
Retention receivables, net	應收保質金淨額	44	60
Deposits and other receivables	按金及應收其他款項	2,124	1,813
Prepayments	預付款項	3,408	9,942
Total	總計	13,490	14,936
Less: Non-current portion	減：非流動部份		
Deposits	按金	(373)	(373)
Total current portion	流動部份總計	13,117	14,563

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

10. TRADE AND OTHER RECEIVABLES (continued)

Notes:

	As at 31 December 2025 於 二零二五年 十二月三十一日 (unaudited) (未經審核)	As at 30 June 2025 於 二零二五年 六月三十日 (audited) (經審核)
	HK\$'000 千港元	HK\$'000 千港元
Trade receivables Less: loss allowance	10,907 (2,993)	6,010 (2,889)
	7,914	3,121

Trade receivables are non-interest bearing. The Group does not hold any collateral or other credit enhancements over these balances. The credit period granted to trade customers is within 30 days in general and up to 60 days upon the issue of the invoice, which is considered on a case-by-case basis. Application for progress payments of projects is made on a regular basis.

The following is an analysis of trade receivables (net of impairment losses allowance under expected credit loss model) by age, presented based on the invoice dates:

10. 應收貿易及其他款項(續)

附註：

應收貿易款項乃不計息。本集團並未就該等結餘持有任何抵押品或採取其他加強信貸措施。本集團向貿易客戶授予之信貸期一般為30日內並按個別情況授予最多為發出發票後60日之信貸期。申請項目進度付款定期作出。

應收貿易款項(扣除預期信貸虧損模型下之減值虧損撥備)之賬齡分析(按發票日期呈列)如下：

	As at 31 December 2025 於 二零二五年 十二月三十一日 (unaudited) (未經審核)	As at 30 June 2025 於 二零二五年 六月三十日 (audited) (經審核)
	HK\$'000 千港元	HK\$'000 千港元
Less than 1 month	4,790	1,438
1 to 3 months	904	1,298
3 to 6 months	1,265	257
More than 6 months but less than one year	827	48
More than 1 year	128	80
	7,914	3,121

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

11. TRADE AND OTHER PAYABLES

11. 應付貿易及其他款項

		As at 31 December 2025 於 二零二五年 十二月三十一日 (unaudited) (未經審核)	As at 30 June 2025 於 二零二五年 六月三十日 (audited) (經審核)
		HK\$'000 千港元	HK\$'000 千港元
Trade payables (note (a))	應付貿易款項(附註(a))	9,062	6,541
Other payables and accruals (note (b))	其他應付及應計款項(附註(b))	21,746	18,252
Accrued interest	應計利息	3,896	15,816
Total	總計	34,704	40,609

Notes:

(a) An ageing analysis of trade payables, based on the invoice dates, is as follows:

附註：

(a) 應付貿易款項之賬齡分析(按發票日期)如下：

		As at 31 December 2025 於 二零二五年 十二月三十一日 (unaudited) (未經審核)	As at 30 June 2025 於 二零二五年 六月三十日 (audited) (經審核)
		HK\$'000 千港元	HK\$'000 千港元
Less than 1 month	不超過一個月	1,452	—
1 to 3 months	一至三個月	1,770	1,087
3 to 6 months	三至六個月	1,217	820
More than 6 months but less than 1 year	六個月以上但不超過一年	—	1,648
More than 1 year	一年以上	4,623	2,986
		9,062	6,541

The Group's trade payables are non-interest bearing and generally have payment terms of 0 to 90 days.

(b) As at 31 December 2025, other payables are non-interest bearing and have average payment terms of 31 to 90 days (as at 30 June 2025: 31 to 90 days).

本集團的應付貿易款項乃不計息，且償還期限通常為0至90日。

(b) 於二零二五年十二月三十一日，其他應付款項乃不計息且平均償還期為31至90日(於二零二五年六月三十日：31至90日)。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

12. OTHER BORROWINGS AND SHAREHOLDER'S LOANS

As at 31 December 2025 and 30 June 2025, total current and non-current other borrowings and shareholder's loans were scheduled to repay as follows:

	As at 31 December 2025 於 二零二五年 十二月三十一日 (unaudited) (未經審核)	As at 30 June 2025 於 二零二五年 六月三十日 (audited) (經審核)
	HK\$'000 千港元	HK\$'000 千港元
Other borrowings		
On demand or within one year (Note a)	—	50,000
More than one year, but not exceeding five years (Note d)	21,852	—
More than five years (Note b)	5,000	5,000
	26,852	55,000
Shareholders' Loans (Note c)		
On demand or within one year	—	30,000

Notes:

- (a) During the year ended 30 June 2023, the Group has unsecured and unguaranteed loan facilities in an aggregate principal amount of HK\$76,000,000 bearing an interest of 2% per annum from CGH (BVI) Limited ("CGH"), a former shareholder of the Company and a company owned as to 50% by each of Mr. Lee Wai Sang and Ms. Leung Mo Shan Jackie (both being the former executive directors of the Company), under three loan agreements (the "Loan Agreements") entered into between the Group and CGH on 22 December 2021, 28 October 2022 and 21 November 2022, respectively. In March 2023, the Group was notified by CGH that it has assigned all its rights under the Loan Agreements and the underlying loans to an independent third party pursuant to a deed of assignment dated 23 March 2023 (the "Assignment of Loans"). The Assignment of Loans was made unilaterally by CGH pursuant to the terms of the Loan Agreements, all terms and conditions of the loans remain unchanged. As at 30 June 2024, the amortised cost of the loans from the independent third party was approximately HK\$48,500,000 and it was determined with effective interest rates of 6% to 8.69% per annum. On 23 September 2024, the Group entered into agreements to borrow loans in an aggregate principal amount of HK\$50,000,000 with that independent third party for 18 months with an interest rate of 15% per annum to repay all the original loan principals of HK\$50,000,000 due to that party. The loan principals of HK\$50,000,000 were set off upon the issue of the Convertible Bonds (as defined and described in Note 13) on 22 September 2025.

12. 其他借貸及股東貸款

於二零二五年十二月三十一日及二零二五年六月三十日，總流動及非流動其他借貸及股東貸款按計劃還於下列期間償還：

附註：

- (a) 於截至二零二三年六月三十日止年度，根據本集團與CGH (BVI) Limited (「CGH」) (一間由本公司前執行董事李偉生先生及梁慕珊女士各自持有50%的公司) 分別於二零二一年十二月二十二日、二零二二年十月二十八日及二零二二年十一月二十一日訂立的三份貸款協議 (「貸款協議」)，本集團從本公司前股東CGH獲得無抵押及無擔保之貸款融資，年利率為2%，本金總額為76,000,000港元。於二零二三年三月，本集團獲CGH告知，根據日期為二零二三年三月二十三日的轉讓契據 (「轉讓貸款」)，CGH已將其於貸款協議及相關貸款項下的所有權利轉讓予一家獨立第三方。轉讓貸款由CGH根據貸款協議的條款單方面進行，貸款的所有條款及條件保持不變。於二零二四年六月三十日，獨立第三方貸款的攤銷成本約為48,500,000港元，金額乃按實際年利率6%至8.69%釐定。於二零二四年九月二十三日，本集團與該名獨立第三方訂立多份協議，借入本金總額50,000,000港元之貸款，為期18個月，年利率15%，以償還結欠該方之所有原貸款本金50,000,000港元。貸款本金50,000,000港元因本公司於二零二五年九月二十二日發行可換股債券 (如附註13所定義及說明) 而被抵銷。



Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

12. OTHER BORROWINGS AND SHAREHOLDER'S LOANS (continued)

Notes: (continued)

- (b) On 2 May 2024, the Group issued a bond amounted to HK\$5,000,000 at an interest rate of 5% per annum to an independent third party. The bond has a term of 7 years and set to mature on 1 May 2031. The bond is guaranteed by a corporate guarantee of a Company's subsidiary, which holds a building of approximately HK\$4.6 million as at 31 December 2025.
- (c) On 8 August 2023, the Group obtained an unsecured and unguaranteed loan facility with interest-bearing of 15% per annum amounted to HK\$30,000,000 from its shareholder for two years from the draw down date of the loan facility. As at 31 December 2024, the Group drew down all the loan facility amounted to HK\$30,000,000. The loan principals of HK\$30,000,000 were set off upon the issue of the Convertible bonds (as defined and described in Note 13) on 22 September 2025.
- (d) On 4 August 2025, the Group obtained an unsecured and unguaranteed loan facility of approximately HK\$30.0 million from an independent third party, bearing interest at 7% per annum, for a term of three years from the drawdown date of the loan facility. As at 31 December 2025, the Group drew down the loan facility amounted to approximately HK\$20.7 million.

On 18 November 2025, the Group obtained an unsecured and unguaranteed loan facility of approximately HK\$3.4 million from an independent third party, bearing interest at 5% per annum, for a term of three years from the drawdown date of the loan facility. As at 31 December 2025, the Group drew down the loan facility amounted to approximately HK\$1.2 million.

12. 其他借貸及股東貸款 (續)

附註：(續)

- (b) 於二零二四年五月二日，本集團向獨立第三方發行金額為5,000,000港元之債券，年利率為5%。該債券為期七年，並將於二零三一年五月一日到期。該債券由本公司一間附屬公司提供公司擔保，而該附屬公司於二零二五年十二月三十一日持有一幢賬面值約4.6百萬港元之樓宇。
- (c) 本集團於二零二三年八月八日從股東獲得一筆自提取貸款融資之日期起為期兩年之無抵押及無擔保之貸款融資，年利率為15%，金額為30,000,000港元。於二零二四年十二月三十一日，本集團已提取全部貸款融資30,000,000港元。貸款本金30,000,000港元因本公司於二零二五年九月二十二日發行可換股債券(如附註13所定義及說明)而被抵銷。
- (d) 於二零二五年八月四日，本集團向獨立第三方取得一項無抵押、無擔保貸款融資，金額約為30.0百萬港元，按年利率7%計息，自貸款融資提取日期起為期三年。於二零二五年十二月三十一日，本集團已提取貸款融資金額約為20.7百萬港元。

於二零二五年十一月十八日，本集團向獨立第三方取得一項無抵押、無擔保貸款融資，金額約為3.4百萬港元，按年利率5%計息，自貸款融資提取日期起為期三年。於二零二五年十二月三十一日，本集團已提取貸款融資金額約為1.2百萬港元。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

13. CONVERTIBLE BONDS

13. 可換股債券

		For the six months ended 31 December 2025 截至 二零二五年 十二月三十一日 止六個月 (unaudited) (未經審核)	For the year ended 30 June 2025 截至 二零二五年 六月三十日 止年度 (audited) (經審核)
		HK\$'000 千港元	HK\$'000 千港元
Liability component movement	負債部分變動		
At beginning of the period/year	期／年初	—	—
Initial recognition of convertible bonds, net of transaction costs	初始確認可換股債券，扣除交易成本	77,625	—
Effective interest expenses	實際利息開支	1,838	—
Conversion into new ordinary shares	轉換為新普通股	(3,582)	—
Transfer to accrued interest payables	轉入應計應付利息	(515)	—
At the end of the period/year	期／年末	75,366	—

		As at 31 December 2025 於 二零二五年 十二月三十一日 (unaudited) (未經審核)	As at 30 June 2025 於 二零二五年 六月三十日 (audited) (經審核)
		HK\$'000 千港元	HK\$'000 千港元
Classified as current and non-current liabilities	分類為流動及非流動負債		
Current liabilities:	流動負債：		
On demand or within one year	按要求或於一年內	—	—
Non-current liabilities:	非流動負債：		
More than one year, but not exceeding five years	一年以上，但不超過五年	75,366	—
More than five years	五年以上	—	—
		75,366	—

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

13. CONVERTIBLE BONDS (continued)

On 22 September 2025, the Company issued convertible bonds (the “Convertible Bonds”) with 2% coupon rate at principal amounts of HK\$38,400,000 (“MKI CB”) and HK\$57,100,000 (“HIL CB”) to MK Investment Group Limited and Hexing Investment Limited respectively to set off the borrowings from them of principal amounts of HK\$30 million and HK\$50 million respectively and part of relevant accrued interests thereon. The Convertible Bonds will mature on the third anniversary of the date of issue of the Convertible Bonds.

The Convertible Bonds can be converted into 868,181,818 conversion shares at any time between the issue date and the maturity date at the bondholders’ discretion at an initial conversion price of HK\$0.11 per share.

Please refer to the Company’s circular dated 8 August 2025 and the Company’s announcement dated 22 September 2025 for the detailed terms and completion of the Convertible Bonds.

The Convertible Bonds comprise a liability component and an equity conversion component. The value of the equity component is included in the convertible bonds reserve under equity attributable to the owners of the Company.

The fair value of the Convertible Bonds is estimated and determined by Crank-Nicolson finite-difference method, which incorporates contractual terms from the Convertible Bonds issuance documents and valuation parameters observed from market source.

The fair value of the Convertible Bonds is measured at approximately HK\$215 million as at the issue date, i.e. 22 September 2025. The difference of approximately HK\$120 million between the fair value and the aggregate principal value of the Convertible Bonds was recognised as a loss from issue of convertible bonds in the profit or loss during the six months ended 31 December 2025.

13. 可換股債券(續)

於二零二五年九月二十二日，本公司向MK Investment Group Limited及Hexing Investment Limited發行可換股債券(「可換股債券」)，本金額分別為38,400,000港元(「MKI可換股債券」)及57,100,000港元(「HIL可換股債券」)，票面利率為2%，用以抵銷彼等所提供本金額分別為30百萬港元及50百萬港元的借貸及其部分相關應計利息。可換股債券將於發行日期的第三個週年日到期。

可換股債券可按債券持有人決定於發行日至到期日期間隨時按初始換股價每股0.11港元轉換為868,181,818股換股股份。

有關可換股債券之詳細條款及完成情況，請參閱本公司日期為二零二五年八月八日之通函及本公司日期為二零二五年九月二十二日之公告。

可換股債券由負債部分及權益換股部分組成。權益部分之價值計入本公司擁有人應佔權益下的可換股債券儲備。

可換股債券的公平值乃按克蘭克－尼科爾森有限差分法估計及釐定，當中包括可換股債券發行文件的合約條款及從市場來源觀察所得的估值參數。

於發行日(即二零二五年九月二十二日)，可換股債券之公平值約為215百萬港元。截至二零二五年十二月三十一日止六個月，可換股債券公平值與本金總額之間的差額約120百萬港元於損益內確認為發行可換股債券虧損。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

14. SHARE CAPITAL

Ordinary shares of HK\$0.01 (as at 30 June 2025: HK\$0.01) each

14. 股本

每股面值0.01港元(於二零二五年六月三十日: 0.01港元)之普通股

	Ordinary share per unit 每股普通股之面值	Number of shares 股份數目	
	HK\$ 港元	('000) (千股)	HK\$'000 千港元
Authorised:			
At 1 July 2024, 30 June 2025, 1 July 2025 and 31 December 2025	法定: 於二零二四年七月一日、 二零二五年六月三十日、 二零二五年七月一日及 二零二五年十二月三十一日	0.01	10,000,000
Issued and fully paid:			
At 1 July 2024	已發行及繳足: 於二零二四年七月一日	0.01	155,520
Issuance of shares, net of issuing expenses (Note (a))	發行股份, 扣除發行開支(附註(a))	0.01	31,104
At 30 June 2025 and 1 July 2025	於二零二五年六月三十日及 二零二五年七月一日	0.01	186,624
Issue of shares upon conversion of Convertible Bonds (Note (b))	因可換股債券換股而發行股份 (附註(b))	0.01	40,000
At 31 December 2025	於二零二五年十二月三十一日	0.01	226,624

Note a: On 7 February 2025, the Company entered into a placing agreement with a placing agent pursuant to which the placing agent has conditionally agreed, as the placing agent of the Company, to procure on a best effort basis to not less than six placees to subscribe for up to 31,104,000 ordinary shares with par value of HK\$0.01 each at a price of HK\$0.20 each (the "Placing"). The Placing was completed on 28 February 2025. The new shares rank pari passu with the existing shares in all respects. The gross proceeds from the Placing were approximately HK\$6,220,800 and the net proceeds (after deduction of placing fees and other expenses of the Placing) from the Placing were approximately HK\$6,010,000, representing a net placing price of approximately HK\$0.193 per placing share. HK\$3,000,000 and HK\$3,010,000 of the net proceeds were utilised for the payment of subcontracting charges for the interior solutions projects and general working capital of the Group respectively as originally intended. Further details were set out in the Company's announcements dated 7 February 2025 and 28 February 2025.

附註a: 於二零二五年二月七日, 本公司與配售代理訂立配售協議, 據此, 配售代理有條件同意以本公司配售代理之身份按竭盡所能基準促使不少於六名承配人按配售價每股0.20港元認購最多31,104,000股每股面值0.01港元的普通股(「配售事項」)。配售事項已於二零二五年二月二十八日完成。新股份於所有方面均與現有股份享有同等地位。配售事項之所得款項總額約為6,220,800港元, 而配售事項之所得款項淨額(經扣除配售費用及配售事項之其他開支)約為6,010,000港元, 即淨配售價每股配售股份0.193港元。所得款項淨額中的3,000,000港元及3,010,000港元已按原定計劃分別用於支付本集團室內解決方案項目的分包費用及一般營運資金。進一步詳情載於本公司日期為二零二五年二月七日及二零二五年二月二十八日之公告。

Note b: On 26 November 2025, MKI CB in respect of the principal amount of HK\$4,400,000 was converted into 40,000,000 ordinary shares of the Company at the conversion price of HK\$0.11 per ordinary shares. The conversion shares rank pari passu with the existing shares in all respects. Further details were set out in the Company's announcement dated 26 November 2025.

附註b: 於二零二五年十一月二十六日, 本金總額4,400,000港元的MKI可換股債券已按換股價每股普通股0.11港元轉換為40,000,000股本公司普通股。換股股份於各方面與現有股份享有同等地位。進一步詳情載於本公司日期為二零二五年十一月二十六日之公告。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

15. RELATED PARTY TRANSACTIONS

In addition to the transactions and balances disclosed elsewhere in the unaudited condensed consolidated interim financial statements during the Period, the Group entered into the following significant transactions with its related parties:

	For the six months ended 31 December 2025 截至 二零二五年 十二月三十一日 止六個月 (unaudited) (未經審核)	For the six months ended 31 December 2024 截至 二零二四年 十二月三十一日 止六個月 (unaudited) (未經審核)
	HK\$'000 千港元	HK\$'000 千港元
Interest expense to the shareholder 向股東支付之利息開支	1,036	2,269

16. FAIR VALUE OF FINANCIAL INSTRUMENTS

Management has assessed that the fair values of financial assets and financial liabilities approximate to their carrying amounts largely due to the short-term maturities of these instruments.

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

17. EVENT AFTER REPORTING PERIOD

During the period from 1 January 2026 to the date of this interim report, Convertible Bonds with principal amounts of HK\$18,700,000 in aggregate were converted into 170,000,000 ordinary shares of the Company at the conversion price of HK\$0.11 per share. Further details were set out in the Company's announcements dated 13 January 2026, 22 January 2026, 6 February 2026 and 11 February 2026.

18. APPROVAL OF INTERIM RESULTS

The Group's unaudited condensed consolidated interim results and financial statements for the Period have been approved and authorized for issue by the board of directors of the Company on 27 February 2026.

15. 關聯方交易

除於未經審核簡明綜合中期財務報表其他章節所披露的交易及結餘外，於本期間，本集團與其關聯方達成以下重大交易：

16. 金融工具之公平值

管理層已評估，金融資產及金融負債之公平值與其各自之賬面值相若，主要由於該等工具於短期內到期。

金融資產及負債之公平值按自願雙方（非強迫或清盤銷售）之間的當前交易中進行交換的工具的金額入賬。

17. 報告期後事項

於二零二六年一月一日至本中期報告日期期間，本金總額18,700,000港元之可換股債券已按換股價每股0.11港元轉換為170,000,000股本公司普通股。進一步詳情載於本公司日期為二零二六年一月十三日、二零二六年一月二十二日、二零二六年二月六日及二零二六年二月十一日之公告。

18. 核准中期業績

本集團本期間之未經審核簡明綜合中期業績及財務報表已於二零二六年二月二十七日獲本公司董事會批准及授權刊發。



www.crosstec.com.hk