帝國科技集團有限公司

IMPERIUM TECHNOLOGY GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)
(於開曼群島註冊成立的有限公司)
(Stock code 股份代號: 0776)

2026
ANNUAL REPORT 年報

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FINANCIAL SUMMARY
財務摘要

		2021 二零二一年 HK$'000 港元	2022 二零二二年 HK$'000 港元	2023 二零二三年 HK$'000 港元	2024 二零二四年 HK$'000 港元	**2026 二零二六年 HK$'000 港元**
Results	**業績**					
Revenue	收益	161,124	133,101	72,557	51,510	**53,579**
Loss for the year attributable to owners of the Company	本公司擁有人應佔年內虧損	(99,031)	(180,884)	(127,733)	(43,195)	**(63,921)**
Assets and Liabilities	**資產及負債**					
Total assets	總資產	288,494	246,422	100,929	87,159	**103,038**
Total liabilities	總負債	300,935	374,734	353,744	266,409	**232,450**
Deficits attributable to owners of the Company	本公司擁有人應佔虧絀	(14,647)	(124,014)	(252,577)	(181,872)	**(131,094)**
Loss per share	**每股虧損**					
Basic	基本	(0.33)	(0.58)	(0.41)	(0.13)	**(0.16)**
Diluted	攤薄	(0.33)	(0.58)	(0.41)	(0.13)	**(0.16)**

BOARD OF DIRECTORS

Executive Directors

Mr. Cheng Ting Kong *(Chairman)* (resigned on 3 July 2025)
Mr. Lin Junwei
Mr. Yeung Tong Seng Terry
Mr. Xiao Junjia (resigned on 3 July 2026)
Ms. Li Tingting

Independent Non-Executive Directors

Mr. Fung Tze Wa
Mr. Ting Wong Kacee (resigned on 8 May 2025)
Mr. Tse Ting Kwan (resigned on 8 May 2025)
Mr. Hui Ka Lung
Ms. Han Pingping (appointed on 8 May 2025 and resigned on 28 November 2025)
Mr. Zhao Yi (appointed on 28 November 2025 and resigned on 3 July 2026)

AUDIT COMMITTEE

Mr. Fung Tze Wa *(Chairman)*
Mr. Ting Wong Kacee (resigned on 8 May 2025)
Mr. Tse Ting Kwan (resigned on 8 May 2025)
Ms. Han Pingping (appointed on 8 May 2025 and resigned on 28 November 2025)
Mr. Hui Ka Lung (appointed on 8 May 2025)
Mr. Zhao Yi (appointed on 28 November 2025 and resigned on 3 July 2026)

REMUNERATION COMMITTEE

Mr. Ting Wong Kacee *(Chairman)* (resigned on 8 May 2025)
Mr. Fung Tze Wa
Mr. Tse Ting Kwan (resigned on 8 May 2025)
Mr. Lin Junwei
Ms. Han Pingping *(Chairlady)* (appointed on 8 May 2025 and resigned on 28 November 2025)
Mr. Hui Ka Lung (appointed on 8 May 2025)
Mr. Zhao Yi *(Chairman)* (appointed on 28 November 2025 and resigned on 3 July 2026)

董事會

執行董事

鄭丁港先生*(主席)*(於二零二五年七月三日辭任)
林俊煒先生
楊東成先生
肖君佳先生*(於二零二六年七月三日辭任)*
李婷婷女士

獨立非執行董事

馮子華先生
丁煌先生(於二零二五年五月八日辭任)
謝庭均先生(於二零二五年五月八日辭任)
許嘉隆先生
韓平平女士(於二零二五年五月八日獲委任及於二零二五年十一月二十八日辭任)
趙益先生(於二零二五年十一月二十八日獲委任及於二零二六年七月三日辭任)

審核委員會

馮子華先生*(主席)*
丁煌先生(於二零二五年五月八日辭任)
謝庭均先生(於二零二五年五月八日辭任)
韓平平女士(於二零二五年五月八日獲委任及於二零二五年十一月二十八日辭任)
許嘉隆先生(於二零二五年五月八日獲委任)
趙益先生(於二零二五年十一月二十八日獲委任及於二零二六年七月三日辭任)

薪酬委員會

丁煌先生*(主席)*(於二零二五年五月八日辭任)
馮子華先生
謝庭均先生(於二零二五年五月八日辭任)
林俊煒先生
韓平平女士*(主席)*(於二零二五年五月八日獲委任及於二零二五年十一月二十八日辭任)
許嘉隆先生(於二零二五年五月八日獲委任)
趙益先生*(主席)*(於二零二五年十一月二十八日獲委任及於二零二六年七月三日辭任)

CORPORATE INFORMATION
公司資料

NOMINATION COMMITTEE

Mr. Tse Ting Kwan *(Chairman)* (resigned on 8 May 2025)
Mr. Fung Tze Wa
Mr. Ting Wong Kacee (resigned on 8 May 2025)
Mr. Lin Junwei
Ms. Han Pingping (appointed on 8 May 2025 and resigned on 28 November 2025)
Mr. Hui Ka Lung *(Chairman)* (appointed on 8 May 2025)
Mr. Zhao Yi (appointed on 28 November 2025 and resigned on 3 July 2026)
Ms. Li Tingting (appointed on 28 November 2025)

提名委員會

謝庭均先生*(主席)*(於二零二五年五月八日辭任)
馮子華先生
丁煌先生(於二零二五年五月八日辭任)
林俊煒先生
韓平平女士(於二零二五年五月八日獲委任及於二零二五年十一月二十八日辭任)
許嘉隆先生*(主席)*(於二零二五年五月八日獲委任)
趙益先生(於二零二五年十一月二十八日獲委任及於二零二六年七月三日辭任)
李婷婷女士(於二零二五年十一月二十八日獲委任)

COMPANY SECRETARY

Mr. Ip Ka Ki (resigned on 28 November 2025 and appointed on 3 July 2026)
Mr. See Hiu Lun (appointed on 28 November 2025 and resigned on 3 July 2026)

公司秘書

葉家麒先生(於二零二五年十一月二十八日辭任及於二零二六年七月三日獲委任)
施曉綸先生(於二零二五年十一月二十八日獲委任及於二零二六年七月三日辭任)

AUDITOR

Prism Hong Kong Limited
Registered Public Interest Entity Auditors

核數師

栢淳會計師事務所有限公司
註冊公眾利益實體核數師

REGISTERED OFFICE

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

註冊辦事處

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 02, 26/F., One Harbour Square, No. 181 Hoi Bun Road,
Kwun Tong, Kowloon, Hong Kong

香港總辦事處及主要營業地點

香港九龍觀塘
海濱道181號One Harbour Square 26樓02室

PRINCIPAL BANKERS

In Hong Kong:

Dah Sing Bank Limited
The Hongkong and Shanghai Banking Corporation Limited

In the PRC:

Bank of China

主要往來銀行

在香港：

大新銀行有限公司
香港上海滙豐銀行有限公司

在中國：

中國銀行

CORPORATE INFORMATION
公司資料

CAYMAN ISLANDS PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Maples Fund Services (Cayman) Limited
P.O. Box 1093, Boundary Hall, Cricket Square
Grand Cayman, KY1-1102
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

STOCK CODE

0776

INVESTOR RELATIONS

For other information relating to the Company,
please contact Corporate Communications Department
website: www.776.hk
e-mail: ir@776.hk

開曼群島主要股份過戶登記處

Maples Fund Services (Cayman) Limited
P.O. Box 1093, Boundary Hall, Cricket Square
Grand Cayman, KY1-1102
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

股份代號

0776

投資者關係

有關本公司的其他資料，
請聯絡企業通訊部
網址：www.776.hk
電子郵箱：ir@776.hk

BOARD OF DIRECTOR'S STATEMENT
董事會聲明

TO OUR SHAREHOLDERS

On behalf of the Board ("Board") of Director ("Directors") of Imperium Technology Group Limited (the "Company"), I am pleased to present the annual report of the Company and its subsidiaries (collectively, the "Group") and its audited financial results for the financial year ended 31 March 2026.

In 2026, the economy of the People's Republic of China ("PRC") continued to recover steadily, and its economic development maintained its leading position in the world. The GDP of the PRC grew at 5.0% in the first quarter of 2026.

During the year, while the global unstable business environment posed challenges to various industries, the technological industry develops well and the Group will invest resources in technology-related businesses to seize market opportunities. In view of the rapid development of current technological industrial trend, the Group has tapped into the blockchain games enabling the Group to remain competitive in the advanced technology online game and esports business segments, which in turn will broaden the Group's source of revenue and maximise the return of the shareholders of the Company.

APPRECIATION

On behalf of the Board, I would like to express our sincere appreciation to all our investors, customers, partners and shareholders for their ongoing support, and I would also like to thank my colleagues for their invaluable contributions throughout the year.

Lin Junwei
Executive Director

Hong Kong, 29 June 2026

致股東

本人謹代表帝國科技集團有限公司(「本公司」)董事(「董事」)會(「董事會」)欣然提呈本公司及其附屬公司(統稱「本集團」)截至二零二六年三月三十一日止財政年度的年度報告及經審核財務業績。

於二零二六年，中華人民共和國(「中國」)經濟持續穩定恢復，經濟發展保持全球領先地位。於二零二六年第一季度，中國的國內生產總值增長5.0%。

年內，儘管全球不穩定的營商環境為各行各業帶來挑戰，科技產業發展態勢良好，本集團將投放資源發展科技相關業務，以抓緊市場機遇。鑑於當前科技產業蓬勃的發展趨勢，本集團進軍區塊鏈遊戲有助本集團於高科技的線上遊戲及電子競技業務領域中保持競爭力，從而擴大本集團的收入來源並為本公司股東帶來最大回報。

致謝

本人謹代表董事會衷心感謝所有投資者、客戶、合作夥伴及股東一如既往的支持，以及各仝人於過去一年對本集團作出的寶貴貢獻。

執行董事
林俊煒

香港，二零二六年六月二十九日

INDUSTRY OVERVIEW

The global economy is projected to grow by 3.0% in 2026 amid geopolitical and macroeconomic uncertainties. According to the marketing report issued by NewZoo, the total revenue in the global game market is also expected to grow with a compounded annual growth rate ("CAGR") of 3.1% from 2022 to 2027. The pace of development of the gaming industry has fallen from its peak and becomes more in line with the overall economy. During the Year, the digital economy continued to grow strongly with artificial intelligence ("AI"), software and cybersecurity as significant drivers. According to Forrester's Michael O'Grady, the growing digital economy should account for approximately 17.0% percent of global GDP by 2028, representing a CAGR of approximately 7.0% through 2028.

The launch of OpenAI attracted huge number of users and accelerated the interest to integrate this solution to make the operating systems across all sectors more efficient. The release of DeepSeek in January 2025 has further fueled the growth of artificial intelligence by offering a more cost efficient, open source and modular approach alternative. At the same time, blockchain technology has also evolved and expanded beyond its initial use in cryptocurrencies. It has seen significant advancements in scalability, security and interoperability, making it more viable for a wide range of applications. Efforts to integrate AI and blockchain technology has also had a profound impact on the development of Web3 which emphasizes decentralization, user control and data privacy. The Group considers that the long-term development prospect of emerging technologies is enormous and will continue to seize corresponding market opportunities.

行業概覽

在地緣政治及宏觀經濟不確定因素影響下，預測全球經濟增長率於二零二六年為3.0%。根據NewZoo發佈的市場報告，全球遊戲市場的總收益預期於二零二二年至二零二七年期間將以3.1%的複合年增長率(「複合年增長率」)增長。屆時，遊戲行業發展步伐自高峰回落並與整體經濟漸趨一致。於本年度，隨著人工智能(「AI」)、軟件及網絡安全發展的強勁驅動力，數字經濟持續強勁增長。Forrester的Michael O'Grady認為，持續增長的數字經濟於二零二八年前將佔全球生產總值約17.0%，相當於二零二八年複合年增長率約7.0%。

OpenAI的推出吸引大量用戶，並促進彼等對整合此解決方案的興趣，將使各行各業的作業系統更有效率。於二零二五年一月發佈的DeepSeek進一步推動人工智能發展，提供更符合成本效益、開源及模組化的替代方案。同時，區塊鏈技術亦已演變擴展至超越其於加密貨幣的最初用途，其規模、安全性及互用性已大幅提升，使廣泛應用更可行。AI與區塊鏈技術的整合工作亦對強調去中心化、用戶控制及數據私隱的Web3的發展具有深遠影響。本集團認為新興科技的長遠發展前景龐大，並將繼續緊抓相關市場機遇。

BUSINESS REVIEW

Since 2018, the Group has transformed itself into a leading player in the realms of online game publishing, cloud computing related services and esports which form the three pillars of the Group. At the heart of the Group's success is its unwavering commitment to innovation. By leveraging cutting-edge technologies and a deep understanding of consumer behavior, the Group targets to create a portfolio of groundbreaking products and services that are captivating audiences around the world. To date, we have accumulated valuable experience and business network in this fast-growing arena which will remain one of the major drivers of economic growth in the near future.

For the fifteen months ended 31 March 2026 (the "Period"), the Group's total revenue increased by approximately 4.0% to approximately HK$53,579,000 (year ended 31 December 2024: HK$51,510,000), mainly due to increase in revenue from esports segment. Loss attributable to the owners of the Company for the Period was approximately HK$63,921,000 (year ended 31 December 2024: HK$43,195,000). The modest increase in revenue of approximately 4.0% despite the Period covered fifteen months as compared to that for twelve months ended 31 December 2024 reflected the challenging business environment faced by various business segments including (i) reduction in revenue from "Jiuyin Zhenjing"《九陰真經》due to launch of competitive game titles by others in the fourth quarter of 2025; (ii) reduction in unit output and market price of the cryptocurrencies; and (iii) decrease in revenue from transfer of players in the Esports business.

The increase in loss as compared to that for twelve months ended 31 December 2024 are mainly attributed to (i) the increase in finance costs of approximately HK$11.3 million mainly due to increase in effective interest rate and the impact of change of financial year end date, such that the Period covered a period of fifteen months while the year ended 31 December 2024 covered a period of twelve months; (ii) the increase in the impairment loss in cryptocurrencies and cryptocurrency deposit and receivables of approximately HK$3.3 million mainly due to decrease in market price of cryptocurrencies; and (iii) the increase in corporate overhead expenses of approximately HK$5.7 million mainly attributable to the impact of change of financial year end date, such that the Period covered a period of fifteen months while the year ended 31 December 2024 covered a period of twelve months.

業務回顧

自二零一八年起，本集團已轉型為線上遊戲發行、雲計算相關服務及電子競技三大支柱領域的龍頭企業。本集團的成功建基於堅定不移投入創新發展。憑藉尖端的技術及對消費者行為的深入了解，本集團的目標是創造突破性的產品與服務組合，吸引來自世界各地的受眾群體。迄今，我們已在此迅速增長的領域積累寶貴經驗及業務網絡，在不久將來，此領域將仍然為本集團經濟增長的主要驅動力之一。

截至二零二六年三月三十一日止十五個月(「期內」)，本集團的總收益增加約4.0%至約53,579,000港元(截至二零二四年十二月三十一日止年度：51,510,000港元)，主要由於電子競技分部的收益增加。期內本公司擁有人應佔虧損約為63,921,000港元(截至二零二四年十二月三十一日止年度：43,195,000港元)。儘管期內涵蓋十五個月較截至二零二四年十二月三十一日止十二個月的收益溫和增加約4.0%，其反映各業務分部面對的營商環境挑戰重重，包括(i)由於其他公司於二零二五年第四季推出競爭遊戲作品，故來自《九陰真經》的收益減少；(ii)加密貨幣的單位產量及市價降低；及(iii)來自電子競技業務選手轉會的收益減少。

虧損較截至二零二四年十二月三十一日止十二個月有所增加，乃主要由於(i)融資成本增加約11.3百萬港元，主要由於實際利率上升以及財政年度結算日變更所帶來的影響，致使期內涵蓋十五個月期間，而截至二零二四年十二月三十一日止年度則涵蓋十二個月期間；(ii)加密貨幣及加密貨幣按金及應收加密貨幣的減值虧損增加約3.3百萬港元，主要由於加密貨幣市價下跌；及(iii)企業日常開支增加約5.7百萬港元，主要由於財政年度結算日變更所帶來的影響，致使期內涵蓋十五個月期間，而截至二零二四年十二月三十一日止年度則涵蓋十二個月期間。

Online Game business

The revenue from the online game business of the Group increased by approximately 13.3% to HK$17,086,000 for the Period (year ended 31 December 2024: HK$15,080,000). As at 31 March 2026, the Group operated two online games, namely "JiuYin Zhenjing"《九陰真經》and "Champion Horse Racing"《冠軍人馬》. "Jiuyin Zhenjing"《九陰真經》 has been published for over ten years with revenue for the Period amounted to approximately HK$11,847,000 (year ended 31 December 2024: HK$10,294,000) while Champion Horse Racing"《冠軍人馬》has been published since 2019 with revenue for the Period amounted to approximately HK$1,472,000 (year ended 31 December 2024: HK$1,719,000). To diversify its product portfolio, the Group has continuously explored new initiatives including distribution of game cards through social media platforms in China which contributed approximately HK$3,767,000 in revenue in 2025 as well as the participation in the global launch of the "Myth of Empires"《帝國神話》which contributed approximately HK$3,067,000 in revenue in 2024. However, both initiatives have been suspended while the Group reviewed the strategy for these initiatives. In addition, the Group's efforts in developing its own game titles over the past few years have yet to produce meaningful return to the shareholders. After evaluating the financial position of the Group, the status of the Holosens project, the rapidly changing AI environment and related customer needs, the Group has scaled down its development of Holosens.

During the Period, revenue from "Jiuyin Zhenjing"《九陰真經》contributed to approximately 70% of the segment revenue. As the title has been published for over ten years, it has repeatedly faced challenges to retain customers when new games with similar gameplay were released. Historically, the Group has been successful in restoring the revenue back to target level several months after the launch of new games by competitors. In the fourth quarter of 2025, the global launch of two major new titles namely "Sword of Justice"《逆水寒》and "Where Winds Meet"《燕雲十六聲》had created similar effect and the Group's revenue from "Jiuyin Zhenjng"《九陰真經》was reduced by over 40% during the last six months of the Period. The Group is developing marketing plans to retain customers and working with the game developer to modernize the title and is in the final stage or renewing the licence for two years.

線上遊戲業務

本集團線上遊戲業務的收益於期內增加約13.3%至17,086,000港元(截至二零二四年十二月三十一日止年度:15,080,000港元)。於二零二六年三月三十一日,本集團營運兩個線上遊戲(即《九陰真經》及《冠軍人馬》)。《九陰真經》已推出逾十年,期內收益約為11,847,000港元(截至二零二四年十二月三十一日止年度:10,294,000港元),而《冠軍人馬》自二零一九年推出,期內收益約為1,472,000港元(截至二零二四年十二月三十一日止年度:1,719,000港元)。為使產品組合多元化,本集團持續探索新業務,包括透過中國社交媒體平台分銷遊戲卡(於二零二五年貢獻收益約3,767,000港元)以及參與在全球推出《帝國神話》(於二零二四年貢獻收益約3,067,000港元)。然而,於本集團檢討該等業務的策略期間,兩項業務均已暫停。此外,本集團於過去數年致力於開發自有遊戲作品,迄今尚未為股東帶來顯著回報。經評估本集團財務狀況、Holosens項目狀況、AI環境的快速變化以及相關客戶需求後,本集團已縮減Holosens的發展規模。

於期內,《九陰真經》的收益貢獻約70%的分部收益。由於該遊戲作品已發行超過十年,每當具有類似玩法的新遊戲發佈時,該遊戲均不斷面對挽留客戶的挑戰。過去,本集團成功在競爭對手推出新遊戲的數個月後將收益恢復至目標水平。於二零二五年第四季度,在全球推出《逆水寒》及《燕雲十六聲》兩個主要遊戲新作均產生類似效果,導致本集團來自《九陰真經》的收益於期內最後六個月減少超過40%。本集團正制定市場推廣計劃以挽留客戶,並與遊戲開發商合作以對遊戲作品進行現代化更新,且目前正處於版權續期的最後階段,為期兩年。

In the fourth quarter of 2025, the Group also engaged a software development service provider to design and develop artificial intelligence ("AI") and machine learning algorithms to enhance and maintain the competitiveness of its online games business. It is currently undergoing system integration, security, and verification, and is expected to be brought into our existing operations over the months ahead. In addition, the Group will continue to identify new games in the market for publishing.

於二零二五年第四季度，本集團亦委聘一家軟件開發服務供應商設計及開發人工智能(「AI」)及機器學習演算法，旨在提升及維持其線上遊戲業務的競爭力。該項目現正進行系統整合、安全測試及驗證，預計將於未來數月內納入現有業務。此外，本集團將持續在市場上物色新遊戲以進行發行。

The segment loss for the Period was approximately HK$16,194,000 (year ended 31 December 2024: HK$16,371,000), representing primarily the cost incurred in the development of the Holosens project and the AI software; as well as impairment loss of trade receivables.

於期內，分部虧損約為16,194,000港元(截至二零二四年十二月三十一日止年度：16,371,000港元)，主要為開發Holosens項目及AI軟件所產生的成本以及應收貿易賬款的減值虧損。

Cloud computing and data storage business

雲計算及數據儲存業務

The revenue from cloud computing and data storage business of the Group for the Period was approximately HK$1,676,000 (year ended 31 December 2024: HK$2,823,000), representing a decrease of approximately 40.6%. The decrease was driven mainly by reduction in unit output of Filecoin as the size of the system expanded over time as well as reduction in market price of Filecoin.

於期內，本集團來自雲計算及數據儲存業務的收益約為1,676,000港元(截至二零二四年十二月三十一日止年度：2,823,000港元)，減少約40.6%。該減少乃主要由於Filecoin的單位產量隨著系統規模擴大而減少以及Filecoin的市價下跌。

The segment revenue for the Period included rental income from leasing cloud computing and data storage machines and revenue from crypto mining. The primarily business model of the cloud computing and data storage business at inception was to lease equipment and provide support services to customers to participate in the mining of Filecoin. As the Group received the revenue in the form of Filecoin, it has subsequently carried out mining activities under its own account. As at 31 March 2026, equipment leased to customers have a combined computing power of 34.2 PiB whereas equipment deployed for mining activities under its own account have an equivalent computing power of 15.0 PiB.

期內分部收益包括雲計算及數據儲存機器的租金收入，以及加密貨幣開採收益。雲計算及數據儲存業務於成立之初的主要商業模式乃向客戶出租設備並提供支援服務，以協助客戶參與Filecoin的開採活動。由於本集團以Filecoin形式獲取收益，其隨後以自有賬戶進行開採活動。於二零二六年三月三十一日，租賃予客戶的設備運算能力合共為34.2 PiB，而用於自行開採活動的設備則具備相當於15.0 PiB的運算能力。

The Group commenced a new Bitcoin operation in early 2025 which has contributed approximately HK$881,000 in revenue to mediate the decrease in segment revenue. However, as the Bitcoin operation had not achieved the target performance level, the Group has ceased the Bitcoin operation in mid-2025.

本集團於二零二五年初展開新比特幣業務，其已貢獻收益約881,000港元，以抵銷分部收益的減少。然而，由於比特幣業務並未達到目標績效水平，本集團已於二零二五年中終止比特幣業務。

In September 2025, the Group launched "TokenTrend", a one-stop application focused on digital currency market trends. It provides users with real-time market data, industry insights, and investment strategy support, including cryptocurrency news and analysis. At the beginning stage, the application was at an initial stage and freely accessible by all users, it provided basic functions such as crypto market information and data. In the fourth quarter of 2025, the Group engaged a software development service provider to enhance the overall features of the application, aiming to transform the application from a simple market information portal into a comprehensive tool enabling users to conduct market analysis and make investment decisions.

於二零二五年九月，本集團推出專注於數位貨幣市場趨勢的一站式應用程式「TokenTrend」。其為用戶提供實時市場數據、行業洞察和投資策略支援，包括加密貨幣新聞與分析。於初期階段，應用程式尚處於初步階段，所有用戶均可免費使用，提供加密貨幣市場資訊及數據等基本功能。於二零二五年第四季度，本集團委聘一家軟件開發服務供應商以提升應用程式的整體功能，旨在將其從簡單的市場資訊入口網站，轉型為能讓用戶進行市場分析，並作出投資決策的全面工具。

In 2026, the Group integrated an AI intelligent assistant function into the application to provide real-time response to user inquiries. Currently, the Group is in the process of developing an AI trading agent, which aims to provide intelligent analysis and overview and to act as a trading assistance tool. In addition to data collection and analytics capabilities, the Group has also focused on improving its user retention system, such as registration, login, and wallet connection, as a step toward subsequent membership conversion.

於二零二六年，本集團將AI智能助理功能整合至應用程式中，以就用戶查詢提供實時回應。目前，本集團正著手開發AI交易代理，旨在提供智能分析及概覽，並作為交易輔助工具。除數據收集及分析能力外，本集團亦致力於改善用戶留存系統，例如註冊、登入及錢包連結等功能，作為後續會員轉化的前置步驟。

The development and enhancement of the application will continue, and the Group will improve its compatibility across different platforms and devices and support multilingual interfaces, thereby broadening the user base for future commercialisation. Based on the latest progress, the Group expects that it may start charging subscription fees by the end of 2026, in the form of monthly or yearly subscriptions, depending on the levels of access to content and tools. In addition to the subscription, the Group may also generate revenue through the provision of trading assistance services, such as API integration and professional analysis tools, and the implementation of embedded advertisements.

應用程式將持續開發與優化，且本集團將提升其在不同平台及裝置之間的相容性，並支援多語言介面，藉此擴大用戶群以作未來商業化。根據最新進展，本集團預期可能於二零二六年底前開始收取訂閱費用，並將視乎內容及工具的使用權限層級採取月付或年付方式。除訂閱服務外，本集團亦可透過提供交易輔助服務（例如API集成及專業分析工具）以及植入式廣告創造收益。

The segment loss for the Period was approximately HK$17,281,000 (year ended 31 December 2024: HK$6,746,000), representing primarily the cost incurred in the development of the TokenTrend and impairment loss in cryptocurrencies, cryptocurrency deposit and receivables.

期內分部虧損約為17,281,000港元（截至二零二四年十二月三十一日止年度：6,746,000港元），主要為開發TokenTrend所產生的成本以及加密貨幣的減值虧損、加密貨幣按金及應收加密貨幣。

Esports business

The Group's esports arm participated in a number of top-ranking leagues in China during the Period including PEL《和平精英職業聯賽》, Valorant《無畏契約》, League of Legends: Wildrift《英雄聯盟手遊》and Delata Force《三角州行動》. The revenue from the esports business of the Group for the Period was approximately HK$32,619,000 (year ended 31 December 2024: HK$29,737,000), representing an increase of approximately 9.7%, and resulted in the segment loss of approximately HK$973,000 (year ended 31 December 2024: segment profit of HK$3,427,000).

The segment recorded profit of approximately HK$1,506,000 for the twelve months ended 31 December 2025. The loss during the first three months of 2026 was mainly attributed to the fact that the organizers used to allot significant portion of the rewards from marketing activities to the teams during the second half of each calendar year. As such the deterioration in segment results was mainly due to the change in year end date of the Group from 31 December to 31 March.

The business has four major sources of revenue namely (i) prize money; (ii) rewards from marketing activities; (iii) proceeds from transfer of players; and (iv) sales of souvenirs, commercial activities arranged directly by the Group. The prize money and rewards from marketing activities are received directly from the esport league organizers. The organizers for the more established leagues will announce the indicative reward pool these items at the beginning of each year. The prize money received by the company is based on the ranking of the esports team in the tournament and the prize money allocation table announced by the organizers four to six weeks before the commencement of the tournament. With regard to the rewards from marketing activities, the organizers will announce the results of the team's marketing activities on a monthly basis but the rewards granted to each team will only be finalized semi-annually. The proceeds from transfer of players are determined through open auctions conducted by the league organizer and private negotiation among esports teams participating in the respective esport leagues. The remaining revenue are from sales of souvenirs, commercial activities arranged directly by the esport teams including live cast by players on other social media platforms. The revenue mix of esports business during the Period and the twelve months ended 31 December 2024 is as follows:

電子競技業務

本集團的電子競技隊伍於期內參與中國多項頂級聯賽，包括《和平精英職業聯賽》、《無畏契約》、《英雄聯盟手遊》及《三角州行動》。於期內，本集團來自電子競技業務的收益約為32,619,000港元（截至二零二四年十二月三十一日止年度：29,737,000港元），增加約9.7%，並帶來分部虧損約973,000港元（截至二零二四年十二月三十一日止年度：分部溢利3,427,000港元）。

截至二零二五年十二月三十一日止十二個月內，該分部錄得溢利約1,506,000港元。二零二六年首三個月的虧損乃主要歸因於主辦方慣常於各曆年下半年將營銷活動獲得的大部分獎勵分配予各隊伍。因此，分部業績的惡化主要是由於本集團的結算日由十二月三十一日變為三月三十一日。

該業務有四大收益來源，分別為：(i)獎金；(ii)來自營銷活動的獎勵；(iii)選手轉會所得款項；以及(iv)紀念品銷售及本集團直接安排的商業活動。獎金及來自營銷活動的獎勵均由電競聯賽主辦方直接支付。較具規模的電競聯賽主辦方通常會於各年年初公佈各項獎勵的預估獎金池。本公司所獲得的獎金，乃根據電子競技隊伍在賽事中的排名，以及主辦方於賽事開始前四至六星期所公佈的獎金分配表而定。就營銷活動的獎勵而言，主辦方將每月公佈各隊伍的營銷活動成果，但各隊伍獲得的獎勵將僅會每半年作一次最終確定。選手轉會的所得款項將透過聯賽主辦方舉辦的公開拍賣，以及參與各電競聯賽的電子競技隊伍之間的私下協商而定。其餘收益乃來自紀念品銷售，以及由電子競技隊伍直接安排的商業活動，包括選手於其他社交媒體平台進行的直播。於期內及截至二零二四年十二月三十一日止十二個月期間，電子競技業務的收益結構如下：

Revenue categories	收益類別	Period 期內 HK$'000 千港元	% %	Twelve months ended 31 December 2024 截至二零二四年十二月三十一日止十二個月 HK$'000 千港元	% %
Prize money	獎金	2,229	6.8	1,830	6.2
Rewards from marketing activities	來自營銷活動的獎勵	23,727	72.7	14,360	48.3
Proceeds from transfer of players	選手轉會所得款項	4,779	14.7	7,585	25.5
Others	其他	1,884	5.8	5,962	20.0
Total	總計	32,619	100.0	29,737	100.0

During the Period, the revenue generated from rewards from marketing activities increased to approximately HK$23,727,000 (year ended 31 December 2024: HK$14,360,000) representing 72.7% of the segment revenue. However, proceeds from transfer of players amounted to approximately HK$4,779,000 for the Period as compared to approximately HK$7,585,000 in 2024 reflecting a 37.0% reduction in amount, mainly due to reduction in the number of transfers from six in 2024 to four in the Period. The revenue from transfer of players will fluctuate depending on the market demand for talented players and the number of players that the company would put on to the market.

於期內，來自營銷活動的獎勵所產生的收益增加至約23,727,000港元(截至二零二四年十二月三十一日止年度：14,360,000港元)，佔分部收益的72.7%。然而，期內來自選手轉會的所得款項約為4,779,000港元，而二零二四年則約為7,585,000港元，反映金額減少37.0%，主要是由於轉會次數由二零二四年的六次減少至期內的四次。選手轉會收益將因應市場對優秀選手的需求，以及本公司將推出市場的選手人數而有所波動。

The Group operated six esports team in 2024 and eight esports teams during the Period with three of them namely PEL《和平精英聯賽》, Valorant《無畏契約》and League of Legends: Wildrift《英雄聯盟》are more established and have more sizable rewards from the organizers. Their respective contributions to the segmental revenue were approximately 48.9%, 15.4% and 26.5% of the during the Period (year ended 31 December 2024: 64.9%, 16.8% and 7.8%).

本集團於二零二四年營運六支電子競技隊伍，於期內則營運八支電子競技隊伍，其中三支隊伍(即《和平精英聯賽》、《無畏契約》及《英雄聯盟：Wildrift》)發展較為成熟，並從主辦方獲得較可觀的獎勵。於期內，該等隊伍分別貢獻分部收益約48.9%、15.4%及26.5%(截至二零二四年十二月三十一日止年度：64.9%、16.8%及7.8%)。

The remaining teams participated in early development stage of the respective esport game cycle. After evaluating the outlook of these leagues, the Group would only continue operating the Delta Force《三角州行動》team in 2026 as the organizers for the other games did not make firm commitment to further develop the esports leagues. The Group believed that Delata Force《三角州行動》will be a fast-growing league in 2026 and further diversify the Group's portfolio. At the same time, as the indicative reward pools for League of Legends: Wildrift《英雄聯盟》for 2026 was below expectation, the Group has also decided not to participate in this game. In summary, the Group participates in the following three established esports league namely PEL《和平精英聯賽》, Valorant《無畏契約》and Delata Force《三角州行動》as at 31 March 2026.

其餘隊伍均參與各自電競遊戲週期的早期發展階段。於評估該等聯賽的前景後，本集團決定於二零二六年僅繼續營運《三角州行動》隊伍，因其他遊戲的主辦方並未就進一步發展電競聯賽作出明確承諾。本集團相信，《三角州行動》將在二零二六年成為快速增長的聯賽，並進一步使本集團的產品組合多元化。與此同時，由於《英雄聯盟：Wildrift》於二零二六年的預估獎金池低於預期，本集團亦決定不參與該遊戲。總而言之，於二零二六年三月三十一日，本集團參與以下三個已建立的電競聯賽，即《和平精英聯賽》、《無畏契約》及《三角州行動》。

Furthermore, the Group will continue to enhance the performance of the teams in the three core leagues participated by the company and monitor the popularity of newly released game titles to assess the likelihood of the establishment of sizeable leagues by the organizers with a view of identifying new growth opportunities. The objective is to diversify the sources of income and in the medium terms, establish NV as a prominent esports club in China.

此外，本集團將持續提升本公司參與的三個核心聯賽隊伍的表現，並關注新推出遊戲作品的人氣，以評估主辦方建立大型聯賽的可能性，藉此物色新的成長機會。本集團的目標在於將收入來源多元化，並於中長期內將NV打造成中國頂尖的電競俱樂部。

Other businesses

For the Period, the Group's revenue from property investment business was approximately HK$1,798,000 (year ended 31 December 2024: HK$1,257,000), mainly due to the increase in rental income. The segment profit was approximately HK$2,956,000 (year ended 31 December 2024: HK$1,361,000) as the fair value of investment properties increased during the Period.

The revenue from the remaining business, namely household products business and money lending business for the Period was approximately HK$400,000 (year ended 31 December 2024: HK$2,613,000), while the combined segment profit was approximately HK$360,000 (year ended 31 December 2024: HK$302,000). The Group will take initiatives to increase revenue by strengthening its customer base.

其他業務

於期內，本集團來自物業投資業務的收益約為1,798,000港元(截至二零二四年十二月三十一日止年度：1,257,000港元)，主要由於租金收入增加所致。分部溢利約為2,956,000港元(截至二零二四年十二月三十一日止年度：1,361,000港元)，乃由於投資物業的公允值於期內有所增加。

於期內，來自餘下業務(即家居產品業務及放債業務)的收益約為400,000港元(截至二零二四年十二月三十一日止年度：2,613,000港元)，綜合分部溢利約為360,000港元(截至二零二四年十二月三十一日止年度：302,000港元)。本集團將採取措施透過加強客戶基礎增加收益。

Future Prospects

In recent years, AI technologies have taken an increasingly prominent role in online game and digital development. The Group believes that the implementation and utilisation of AI technologies in its existing business will enable it to enhance and maintain its competitiveness in the market. In 2025, the Group engaged different software development service providers to develop AI and machine learning algorithms to support its existing businesses. Moving forward, the Group will continue to leverage its expertise in blockchain technology, AI, and Web3.0 to explore new business opportunities and diversify its revenue streams. Notwithstanding the above, the Group remains cautious when developing related projects, in view of the fast-changing market environment in these business sectors.

未來前景

近年來，AI技術在線上遊戲與數位發展中扮演越來越重要的角色。本集團相信，在其現有業務中落實及運用AI技術，將可提升及維持其市場競爭力。於二零二五年，本集團委聘不同的軟件開發服務供應商開發AI及機器學習演算法，以支援其現有業務。展望未來，本集團將繼續運用其在區塊鏈技術、AI和Web3.0方面的專業知識，發掘新商機，並使其收益來源多元化。儘管上文所述，鑒於該等業務領域的市場環境迅速改變，本集團於開發相關項目時仍然保持審慎。

RESULTS OF OPERATIONS

The Group's revenue for the Period amounted to approximately HK$53,579,000, representing an increase of approximately 4.0% over the year ended 31 December 2024, which is mainly due to the increase of revenue from esports segment.

Gross profit margin of the Group increased from 39.4% for the year ended 31 December 2024 to approximately 47.6% for the Period was mainly due to increased gross profit margin of online game business and esports business.

Other income increased from approximately HK$1,870,000 for the year ended 31 December 2024 to approximately HK$2,590,000 for the Period, mainly due to increase in interest income from financial assets at fair value through profit or loss.

經營業績

於期內，本集團收益約為53,579,000港元，較截至二零二四年十二月三十一日止年度增加約4.0%，該增加乃由於來自電子競技分部的收益增加。

本集團之毛利率由截至二零二四年十二月三十一日止年度的39.4%上升至期內約47.6%，主要由於線上遊戲業務及電子競技業務的毛利率增加。

其他收入由截至二零二四年十二月三十一日止年度約1,870,000港元上升至期內約2,590,000港元，主要由於來自按公允值計入損益之金融資產的利息收入增加所致。

Distribution and selling costs decreased from approximately HK$1,390,000 for the year ended 31 December 2024 to approximately HK$739,000 for the Period, as there was decrease in marketing expenses for online game and esports business during the Period.

分銷及銷售成本由截至二零二四年十二月三十一日止年度約1,390,000港元減少至期內約739,000港元，乃由於期內線上遊戲及電子競技業務的市場推廣費用減少。

Administrative expenses increased from approximately HK$47,665,000 for the year ended 31 December 2024 to approximately HK$60,570,000 for the Period, mainly due to the impact of change of financial year end date, such that the Period covered fifteen months while the year ended 31 December 2024 covered a period of twelve months.

行政開支由截至二零二四年十二月三十一日止年度約47,665,000港元上升至期內約60,570,000港元，主要是由於財政年度結算日變更所帶來的影響，致使期內涵蓋十五個月期間，而截至二零二四年十二月三十一日止年度則涵蓋十二個月期間所致。

Impairment loss on non-financial assets, net increased from approximately HK$2,060,000 during the year ended 31 December 2024 to approximately HK$5,374,000 for the Period, was attributable to the impairment of cryptocurrencies and cryptocurrency deposits and receivables resulted from the decrease in market price of the cryptocurrencies.

非金融資產減值虧損淨額由截至二零二四年十二月三十一日止年度約2,060,000港元增加至期內約5,374,000港元，乃歸因於加密貨幣的市價下跌，導致加密貨幣以及加密貨幣按金及應收加密貨幣減值。

Finance costs increased from approximately HK$16,030,000 during the year ended 31 December 2024 to approximately HK$27,308,000 for the Period, mainly attributable to the increase in effective interest rate of loans from related parties and increase in other borrowings, and the impact of change of financial year end date, such that the period covered a period of fifteen months while the year ended 31 December 2024 covered a period of twelve months during the period.

融資成本由截至二零二四年十二月三十一日止年度約16,030,000港元增加至期內約27,308,000港元，主要歸因於來自關聯方之貸款實際利率上升及其他借款增加，以及財政年度結算日變更所帶來的影響，致使期內涵蓋十五個月期間，而截至二零二四年十二月三十一日止年度則涵蓋十二個月期間。

LIQUIDITY, FINANCIAL RESOURCES AND FUNDING

流動資金、財務資源及融資

As at 31 March 2026, the Group had cash and bank balances of approximately HK$7,027,000 (31 December 2024: HK$8,491,000).

於二零二六年三月三十一日，本集團有現金及銀行結餘約7,027,000港元(二零二四年十二月三十一日：8,491,000港元)。

As at 31 March 2026, the Group had current assets of approximately HK$49,869,000 (31 December 2024: HK$43,741,000) and current liabilities of approximately HK$39,195,000 (31 December 2024: HK$260,541,000).

於二零二六年三月三十一日，本集團有流動資產約49,869,000港元(二零二四年十二月三十一日：43,741,000港元)及流動負債約39,195,000港元(二零二四年十二月三十一日：260,541,000港元)。

As at 31 March 2026, the Group had loans from related parties of approximately HK$183,005,000 (31 December 2024: HK$214,684,000). The loans from related parties carried interest at fixed rate ranging from 0% to 2% per annum with an extended maturity date to 30 September 2027 pursuant to the extension letters dated 25 February 2026.

於二零二六年三月三十一日，本集團有來自關聯方貸款約183,005,000港元(二零二四年十二月三十一日：214,684,000港元)。該來自關聯方之貸款按介乎0%至2%的固定年利率計息，而根據日期為二零二六年二月二十五日的延長函件，到期日已延長至二零二七年九月三十日。

On 14 March 2025, the Company entered into a revolving loan facility with an independent third party for an amount up to HK$25,000,000. The rate of interest applicable to the loan facilities shall be 12% per annum from the date of drawdown. All loan facilities had been fully utilised during the Period. As at 31 March 2026, the outstanding amount under such facilities was HK$1,240,000, which carried fixed rate at 12% per annum and repayable within one year.

於二零二五年三月十四日，本公司與獨立第三方訂立最高達25,000,000港元的循環貸款協議。該貸款的年利率為12%，自提款之日起計算。於期內，所有貸款融資已悉數動用。於二零二六年三月三十一日，該等融資下的未償還金額為1,240,000港元，按固定年利率12%計息，並須於一年內償還。

The Group will continue negotiation with its creditors for extension of its debts when they fall due and seek alternative debt and/or equity financing to meet cash flow requirements.

本集團將繼續與其債權人磋商，以延期償還其到期債務，並尋求替代債務及／或股本融資以應付現金流量需求。

PLACING OF NEW SHARES UNDER GENERAL MANDATE

根據一般授權配售新股份

On 2 October 2025, the Company entered into the placing agreement with the placing agent, pursuant to which the Company agreed to place through the placing agent up to a maximum of 74,648,500 placing shares to not less than six independent placees at the placing price of HK$0.845 per placing share on a best effort basis (the "Placing"). Further details were set out in the Company's announcements dated 2 October 2025 and 17 October 2025.

於二零二五年十月二日，本公司與配售代理訂立配售協議，據此，本公司同意經由配售代理按盡力基準，向不少於六名獨立承配人以每股配售股份0.845港元的配售價配售最多74,648,500股配售股份（「配售事項」）。有關詳情載於本公司日期分別為二零二五年十月二日及二零二五年十月十七日的公佈。

On 23 October 2025, all conditions precedent were fulfilled and the completion took place on 28 October 2025 in accordance with the terms and conditions of the placing agreement. The gross proceeds and net proceeds (the "Net Proceeds") from the Placing amounted to approximately HK$63,078,000 and HK$62,448,000 respectively.

於二零二五年十月二十三日，所有先決條件達成，而配售事項已於二零二五年十月二十八日根據配售協議之條款及條件完成。配售事項之所得款項總額及所得款項淨額（「所得款項淨額」）分別約為63,078,000港元及62,448,000港元。

BANK BORROWINGS

銀行借貸

No bank borrowings as at 31 March 2026 and 31 December 2024.

於二零二六年三月三十一日及二零二四年十二月三十一日，並無銀行借貸。

GEARING RATIO

資產負債比率

As at 31 March 2026, the Group's gearing ratio, which was derived from loans from related companies and other borrowings to total assets, decreased to approximately 178.8% from that of approximately 246.3% as at 31 December 2024.

於二零二六年三月三十一日，本集團的資產負債比率（按來自關聯公司之貸款及其他借款與總資產的比例計算得出）由二零二四年十二月三十一日約246.3%減少至約178.8%。

COMMITMENTS

承擔

As at 31 March 2026 and 31 December 2024, the Group had no capital commitments.

於二零二六年三月三十一日及二零二四年十二月三十一日，本集團概無資本承擔。

DETAILS OF AUDIT MODIFICATIONS

In relation to the "Basis for Disclaimer of Opinion" section of the independent auditor's report included in the Annual report, the auditors of the Company (the "Auditors") had requested a firm commitment from external parties (the "Commitment") to finance the identified funding shortfall of HK$25 million together with proof that the external parties have the financial capacity to deliver on the Commitment.

The Company explored two options for demonstrating the Commitment, namely (i) a loan facility and (ii) a rights issue. However, the Company could not secure a loan facility satisfactory to it, nor could the Company secure investor(s) to underwrite the rights issue.

Hence, the Auditors considered that insufficient supporting documentation was provided to substantiate the going concern basis of preparation.

Management's position

The Directors reviewed the Group's cash flow forecast. After taking into consideration the factors below, the Directors are of the opinion that the Group will have sufficient cash resources to finance its working capital requirements and financial obligations during the forecast period.

In the view of the Directors, financing the funding needs of the Group through equity is a more favourable alternative than debt, as it would not result in an additional interest burden and would improve the Group's gearing.

Among the various equity financing methods, the placing or subscription of new shares would dilute the shareholding of existing shareholders without providing them a chance to participate. On the contrary, a rights issue is pre-emptive in nature, as it allows qualifying shareholders to maintain their proportional shareholdings in the Company through participation in the rights issue. Hence, the preferred means is to raise funding from rights issue.

審核保留意見的詳情

就年報所載獨立核數師報告「不發表意見之基準」一節而言，本公司核數師(「核數師」)曾要求外部各方就撥資填補已識別資金缺口25百萬港元作出明確承諾(「該承諾」)，並提供證明顯示該等外部各方均具備履行該承諾的財務能力。

本公司已就履行該承諾探討兩種方案，即(i)貸款融資及(ii)供股。然而，本公司未能獲得令其滿意的貸款融資，亦未能物色投資者包銷供股。

因此，核數師認為所提供的憑證文件不足以證明持續經營的編製基準。

管理層立場

董事已審閱本集團的現金流量預測。經考慮以下因素，董事認為本集團將具備充裕現金資源可為其於預測期間內的營運資金需求及財務責任提供資金。

董事認為，透過股權融資為本集團的資金需求撥資是較債務融資可取的方法，原因是股權融資不會導致額外的利息負擔，並可改善本集團的資本負債比例。

在眾多股權融資方法中，配售或認購新股份均會攤薄現有股東的股權，而彼等卻無法參與其中。相反，供股具有優先認購權性質，因其允許合資格股東透過參與供股，維持彼等於本公司股權比例。因此，本公司首選以供股方式籌集資金。

Pursuant to the Company's announcement dated 22 June 2026, the Company proposes to raise approximately HK$42.5 million by way of a rights issue (the "Proposed Rights Issue"). The Board has reviewed the results of all the 42 rights issues by companies with shares listed on the Stock Exchange which were (i) not fully underwritten and (ii) first announced between 1 October 2025 and 31 March 2026. It is noted that (i) 31 rights issues were completed on or before 23 June 2026 while another 6 rights issues were progressing well in accordance with the respective timetables which have expected completion dates on or before 10 July 2026 and (ii) the average subscription rate was 89.3% for completed rights issues. As such, the Board considered that the Proposed Rights Issue would likely raise sufficient funding to meet the Group's working capital requirements. In addition to the Proposed Rights Issue, the Board has considered the following plans and measures:

(i) review of existing supply agreements with total potential savings of approximately HK$2.1 million; and

(ii) negotiation with existing creditors for the extension of repayment of interest payable of approximately HK$7.6 million and accounts payable of approximately HK$0.9 million.

Furthermore, the Board has also taken into consideration the following contingent plans in addressing the Group's cash flow requirements:

(i) disposal of all or part of the investment properties in Malaysia;

(ii) disposal of surplus mining machinery in Hong Kong; and

(iii) securing short term bridging facility.

Quarterly progress update

The Company will publish a quarterly progress update announcement every three months from the date of publication of the annual report, disclosing the detailed steps taken and the implementation progress of the action plans to address the going concern issue.

根據本公司日期為二零二六年六月二十二日的公佈，本公司建議以供股方式籌集約42.5百萬港元(「建議供股」)。董事會已審閱聯交所上市公司所進行的全部42宗供股的結果，而有關供股均(i)未獲悉數包銷；及(ii)首次公佈日期介乎二零二五年十月一日至二零二六年三月三十一日之間。據悉，(i)有31宗供股已於二零二六年六月二十三日或之前完成，另有6宗供股正按照各自的時間表順利進行，預計完成日期將為二零二六年七月十日或之前；及(ii)已完成供股的平均認購率為89.3%。因此，董事會認為，建議供股將可籌集充裕資金，以滿足本集團的營運資金需求。除建議供股外，董事會已考慮以下方案及措施：

(i) 檢討現有的供應協議，預計可節省合共約2.1百萬港元；及

(ii) 與現有債權人協商延長應付利息約7.6百萬港元及應付賬款約0.9百萬港元的的還款期限。

此外，董事會亦已考慮以下應變計劃以應付本集團的現金流量需求：

(i) 出售全部或部分位於馬來西亞的投資物業；

(ii) 出售香港過剩的挖礦機器；及

(iii) 獲得短期過渡融資。

每季最新進度資料

本公司將自刊發年報當日起計每三個月刊發每季進度最新資料，詳盡披露所採取的措施及行動方案的實施進度，務求解決持續發生的問題。

MATERIAL ACQUISITION AND DISPOSALS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

On 31 March 2026, Imperium Cloud Computing Digital Technology Company Limited, the direct wholly-owned subsidiary of the Company, entered into an agreement with an independent third party to acquire 30% of the issued shares in VividVerse Capital Limited ("VividVerse") at a cash consideration of HK$15,000,000. VividVerse is a company incorporated in British Virgin Islands and principally engaged in the application of AI technology and blockchain technology in the context of real-world assets with a focus on intellectual properties. The investment did not constitute a notifiable transaction of the Company under Chapter 14 and 14A of the Listing Rules. Save as disclosed above, the Group did not acquire and dispose of any material subsidiaries, associate and joint ventures during fifteen months ended 31 March 2026.

附屬公司、聯營公司及合營企業之重大收購及出售

於二零二六年三月三十一日，本公司的直接全資附屬公司帝國雲計算數碼科技有限公司與一名獨立第三方訂立協議，以現金代價15,000,000港元收購VividVerse Capital Limited(「VividVerse」)已發行股份的30%。VividVerse為一家於英屬維爾京群島註冊成立的公司，並主要從事將AI技術及區塊鏈技術應用於實體資產領域，並專注於知識產權。該項投資並不構成本公司於上市規則第十四及第十四A章項下的須予公佈交易。除上文所披露者外，於截至二零二六年三月三十一日止十五個月，本集團並無收購及出售任何重大附屬公司、聯營公司及合營企業。

SUBSCRIPTION FOR UNLISTED NOTES

On 3 November 2025, the Company subscribed for unlisted notes (the "Notes") with an aggregate principal amount of HK$30,000,000 through ARTA Asset Management Limited ("ARTA Asset Management"), a corporation licensed under the Securities and Futures Ordinance (CE No. AQW828) to carry out Type 1, Type 4 and Type 9 regulated activities. ARTA Asset Management is a wholly-owned subsidiary of Arta TechFin Corporation Limited (stock code: 279), a company listed on the Main Board of the Stock Exchange.

The Notes carried an interest rate of 18% per annum, had no fixed term, and were redeemable at the Group's option on any day with 7 days' notice in whole or in part, together with accrued interest. The subscription was made as part of the Group's routine treasury management activities to enhance returns on temporarily available funds.

On 30 March 2026, the Group redeemed the entire principal amount of the Notes and received net interest income of approximately HK$1,093,000 after deducting handling fees and management fees. The proceeds were subsequently applied in accordance with the originally disclosed use of the Net Proceeds from the Placing.

認購非上市票據

於二零二五年十一月三日，本公司透過裕承資產管理有限公司(「裕承資產管理」，為證券及期貨條例項下的持牌法團(中央編號：AQW828)，可從事第1類、第4類及第9類受規管活動)認購本金額為30,000,000港元的非上市票據(「票據」)。裕承資產管理為裕承科金有限公司(股份代號：279)的全資附屬公司，而該公司為一間於聯交所主板上市的公司。

該票據附帶年利率為18%，並無固定期限，並可由本集團選擇於任何一日經7日通知全部或部分贖回，連同應計利息。該認購事項乃本集團日常財務管理活動的一部分，旨在提高暫時可用資金的回報。

於二零二六年三月三十日，本集團已悉數贖回票據的全部本金，經扣除手續費及管理費用後的利息收入淨額約1,093,000港元。所得款項其後已根據原先披露的配售事項所得款項淨額的用途動用。

MANAGEMENT DISCUSSION AND ANALYSIS
管理層討論及分析

To the best of the Directors' knowledge, having made all reasonable enquiries, ARTA Asset Management and its ultimate beneficial owners are independent third parties and not connected with the Company or its connected persons within the meaning of the Listing Rules.

據董事在作出一切合理查詢後所深知，裕承資產管理及其最終實益擁有人均為獨立於本公司及其關連人士(定義見上市規則)且與彼等概無關連之第三方。

EXPOSURE TO FLUCTUATION IN EXCHANGE RATES AND RELATED HEDGES

Most of the trading transactions, assets and liabilities of the Group were denominated in Renminbi, United States dollars, Hong Kong dollars, Malaysia Ringgit and Thai Baht. The Group is exposed to foreign exchange risk with respect to the fluctuation of Renminbi which may affect the Group's performance and assets. The Group has not entered into any derivative contract to hedge against the risk.

匯率波動風險及有關對沖

本集團的主要貿易交易、資產及負債以人民幣、美元、港元、馬來西亞令吉及泰銖列值。本集團就人民幣波動承受外匯風險，可能影響本集團的表現及資產。本集團並無訂立任何衍生工具合約以對沖該風險。

EMPLOYEES AND REMUNERATION POLICY

As at 31 March 2026, the Group employed 115 staffs. The Group's remuneration to employees, including Directors' emoluments, decreased from approximately HK$34,256,000 in 2024 to approximately HK$29,812,000.

The Group reviews employee remuneration annually and rewards its employees with reference to the length of services and performance. The Group also has the liberty to grant share options and bonuses to employees of the Group at the discretion of the Directors based on the financial performance of the Group.

僱員及薪酬政策

於二零二六年三月三十一日，本集團僱用115名員工。本集團的僱員薪酬(包括董事酬金)由二零二四年約34,256,000港元減少至約29,812,000港元。

本集團經參考僱員的服務年期及表現每年檢討僱員薪酬及獎勵僱員。本集團亦可基於本集團的財務表現由董事酌情決定向本集團僱員授出購股權及花紅。

TREASURY POLICIES AND CAPITAL STRUCTURE

The Group adopts a prudent approach with respect to treasury and funding policies, with a focus on risk management and transactions that are directly related to the underlying business of the Group.

財務政策及資本結構

本集團在財務及融資政策方面取態審慎，並專注於風險管理及與本集團相關業務有直接關係的交易。

USE OF PROCEEDS FROM THE PLACING OF SHARES

股份配售所得款項用途

Set out below are details of the allocation of the Net Proceeds, the utilised and unutilised amounts of the Net Proceeds as at 31 March 2026:

下表載列於二零二六年三月三十一日所得款項淨額之分配，以及所得款項淨額之已動用及未動用金額詳情：

Business Strategy **業務策略**	**Planned use of Net Proceeds** **所得款項淨額計劃用途** (HK$'000) （千港元）	**Utilised amounts as at 31 March 2026** **於二零二六年三月三十一日之已動用金額** (HK$'000) （千港元）	**Unutilised amounts as at 31 March 2026** **於二零二六年三月三十一日之未動用金額** (HK$'000) （千港元）	**Expected timeline for unutilised proceeds** **未動用所得款項之預計動用時間表**
(i) Supporting the Company's existing businesses including online game business and cryptocurrency business with direct and/or indirect investment in the development of AI technologies (i) 直接及／或間接投資於開發AI技術，以支援本公司的現有業務，包括線上遊戲業務及加密貨幣業務	30,350	13,662	16,688	By end of August 2026 二零二六年八月底前
(ii) Potential direct or indirect financial investment in an identified AI solution and service provider in the biotechnology and healthcare sector (ii) 潛在直接或間接財務投資於一間從事生物科技及醫療保健行業的已識別AI解決方案及服務供應商	22,000	15,000	7,000	By end of November 2026 二零二六年十一月底前
(iii) General working capital (iii) 一般營運資金	10,098	10,098	—	Not applicable 不適用
Total 總計	62,448	38,760	23,688	

CHANGE IN USE OF PROCEEDS

The Company clarifies that the partial use of the Net Proceeds to subscribe for the unlisted notes of HK$30 million on 3 November 2025 represented a temporary deviation from the original use of the Net Proceeds as disclosed in the Company's announcements dated 2 October 2025 and 17 October 2025. The Company confirms that the temporary deviation from the original use of the Net Proceeds did not have a material adverse impact on the operations of the Group.

The Company has taken the following measures to ensure compliance with the original use of the Net Proceeds and that the proceeds are well safeguarded:

(i) the Company has published an announcement to inform its shareholders regarding the temporary deviation from the original use of the Net Proceeds and the details of the subscription;

(ii) the Company redeemed the unlisted notes in full on 30 March 2026, and the unutilised Net Proceeds had then been applied in line with the originally disclosed use of Net Proceeds;

(iii) the Company has provided, and will continue to provide, refresher training to its directors, senior management and responsible staff, to reinforce their understanding of the compliance requirements and the practical application of the Listing Rules; and

(iv) the Company has enhanced communication with its Hong Kong legal advisor, and instructed the responsible staff to consult with its legal advisor regarding any doubts in relation to the implications of the Listing Rules on any transactions.

SUBSEQUENT EVENT

On 22 June 2026, the Company proposed to the Group will raise gross proceeds of up to approximately HK$42.55 million by way of a rights issue of 223,945,850 rights shares at the subscription price of HK$0.19 per rights share, on the basis of one (1) rights share for every two (2) existing shares held on the record date, on a non-underwritten basis. In addition, the board lot size for trading in the shares of the Company will be changed from 500 shares to 5,000 shares with effect from 15 July 2026. For further details, please refer to the announcements of the Company dated 22 June 2026, 23 June 2026 and 26 June 2026 respectively.

變更所得款項用途

本公司釐清，於二零二五年十一月三日動用部分所得款項淨額認購非上市票據3千萬港元，乃短暫偏離本公司日期分別為二零二五年十月二日及二零二五年十月十七日的公佈所披露的所得款項淨額原訂用途。本公司確認，短暫偏離所得款項淨額原訂用途並無對本集團的營運造成重大不利影響。

本公司已採取以下措施，確保依循所得款項淨額原訂用途，且該等所得款項獲得妥善保障：

(i) 本公司已刊發公佈知會其股東有關短暫偏離所得款項淨額原訂用途一事及認購事項的詳情；

(ii) 本公司於二零二六年三月三十日已悉數贖回非上市票據，未動用所得款項淨額隨後已按原本披露的所得款項淨額用途予以動用；

(iii) 本公司已經並將會繼續為其董事、高級管理層及負責人員提供進修培訓，務求加強彼等對上市規則合規要求的理解與實務應用；及

(iv) 本公司已加強與其香港法律顧問的溝通，並指示負責人員就涉及任何交易的上市規則涵義的任何疑問向其法律顧問提出諮詢。

期後事項

於二零二六年六月二十二日，本公司建議本集團按於記錄日期每持有兩(2)股現有股份可獲發一(1)股供股股份的基準，以非包銷方式及每股供股股份0.19港元的認購價以供股方式配售223,945,850股供股股份，籌集所得款項總額最高達約42.55百萬港元。此外，本公司股份買賣的每手買賣單位將由500股更改為5,000股，自二零二六年七月十五日起生效。有關進一步詳情，請參閱本公司日期分別為二零二六年六月二十二日、二零二六年六月二十三日及二零二六年六月二十六日的公佈。

EXECUTIVE DIRECTORS

Mr. Lin Junwei, aged 30, has been an executive director of the Company since 2021, and a member of the Nomination Committee and Remuneration Committee of the Company since 2023. Mr. Lin obtained a Bachelor of Science Degree in Accounting and Finance from the University of East Anglia in 2018. Mr. Lin is currently the chief financial officer of Imperium Green Power Limited and his primary responsibilities includes the planning, implementation, managing and running of all the finance activities, including business planning, budgeting, forecasting and negotiations. Mr. Lin was an executive director of Times Universal Group Holdings Limited (stock code: 2310), a company incorporated in Hong Kong with limited liability and the issued shares of which are listed on the Stock Exchange of Hong Kong Limited from 10 October 2019 to 10 June 2022. Since 2 January 2026, Mr. Lin was an executive director of Imperium Financial Group Limited (stock code: 8029), a company incorporated in Cayman Islands with limited liability and the issued shares of which are listed on the Stock Exchange of Hong Kong Limited. Mr. Lin is the nephew of Mr. Cheng Ting Kong, a controlling shareholder of the Company. Save as disclosed above, Mr. Lin did not hold any directorships in any other public listed companies in Hong Kong or overseas in the past three years.

Mr. Yeung Tong Seng Terry, aged 35, has been an executive director of the Company since 2022, Mr. Yeung holds a bachelor's degree in Science (Business and Management Studies) from University of Sussex, England and a master's degree in Science (International Marketing) from University of Surrey, England. Mr. Yeung has been investing in blockchain company since 2018 and has cofounded EchoX which is an NFT related platform in early 2021, where he is responsible for the implementation and supervision of corporate budgeting and project operation. He has also been consulting different blockchain projects for past few years and assisting traditional companies to complete their digital transformation. Mr. Yeung did not hold any directorships in any other public listed companies in Hong Kong or overseas in the past three years.

執行董事

林俊煒先生，30歲，自二零二一年起為本公司執行董事，並自二零二三年起為本公司提名委員會及薪酬委員會成員。林先生於二零一八年在東英吉利亞大學取得會計及金融理學士學位。林先生目前為帝國環保能源科技有限公司的財務總監，主要負責所有金融活動的規劃、實施、管理及營運，包括業務規劃、預算編製、預測及磋商。二零一九年十月十日至二零二二年六月十日，林先生擔任時代環球集團控股有限公司(股份代號：2310)的執行董事，該公司為於香港註冊成立的有限公司，其已發行股份於香港聯合交易所有限公司上市。自二零二六年一月二日起，林先生擔任帝國金融集團有限公司(股份代號：8029)的執行董事，該公司為於開曼群島註冊成立的有限公司，其已發行股份於香港聯合交易所有限公司上市。林先生為本公司控股股東鄭丁港先生的外甥。除上文所披露者外，林先生於過去三年並無於香港或海外的任何其他上市公司擔任任何董事職務。

楊東成先生，35歲，自二零二二年起為本公司執行董事，楊先生持有英格蘭薩塞克斯大學的理學學士學位(商業與管理研究)及英格蘭University of Surrey的理學碩士學位(國際市場學)。楊先生自二零一八年起投資於區塊鏈公司，並於二零二一年初共同創立NFT相關平台EchoX，負責執行及監督企業預算及項目運作。在過去幾年，彼亦一直為不同區塊鏈項目提供諮詢，並協助傳統公司完成數碼化轉型。楊先生於過去三年並無於香港或海外的任何其他上市公司擔任任何董事職務。

Mr. Xiao Junjia, aged 40, has been an executive director of the Company since 2024 and resigned on 3 July 2026. Mr. Xiao obtained a bachelor of science from Wuhan University of China in 2008 and a master of art (economy) from University of Alabama, the United States in 2011. Mr. Xiao has over 10 years of entrepreneurial experience in China, primarily in steel trading and cryptocurrency mining. From October 2011 to June 2017, Mr. Xiao worked as a client manager in Chengxin Heng Metal Materials Company Limited, where he was responsible for managing client relationship and transactions and after-sale support. From September 2017 to April 2022, he became a partner at X-dig Technology, where he led site construction, facility setup and operations for the startup mining company and managed procurement and upgrades of computer components. From May 2022 to October 2023, he worked as a sales director at Wintrust International Limited at Canada, an immigration consultant company, where he was responsible for product marketing and supply chain management. Mr. Xiao did not hold any directorships in any other public listed companies in Hong Kong or overseas in the past three years.

肖君佳先生，40歲，自二零二四年起為本公司執行董事，並於二零二六年七月三日辭任。肖先生於二零零八年自中國武漢大學取得理學學士學位及於二零一一年在美國阿拉巴馬大學取得文學(經濟學)碩士學位。肖先生於中國擁有逾十年的創業經驗，主要為不鏽鋼貿易及加密貨幣開採。自二零一一年十月至二零一七年六月，肖先生於誠信恒金屬材料有限責任公司擔任客戶經理，負責管理客戶關係以及交易及售後支援。自二零一七年九月至二零二二年四月，彼成為X-dig Technology的合夥人，帶領初創開採公司進行工地建設、設施設置及營運以及管理電腦零件的採購及升級。自二零二二年五月至二零二三年十月，彼於加拿大Wintrust International Limited(一家移民顧問公司)擔任銷售總監，負責產品營銷及供應鏈管理。肖先生於過去三年並無於香港或海外的任何其他上市公司擔任任何董事職務。

Ms. Li Tingting, aged 46, has been an executive director of the Company since 2024, and a member of the Nomination Committee of the Company since 2025. Ms. Li holds a bachelor's degree in Chinese language studies from Shandong Normal University, China, and a master of business administration from the City University of Hong Kong. Ms. Li has extensive experience in the online games industry. Ms. Li has been serving as the chief executive officer of Wanhui Suzhou Digital Technology Company Limited (萬輝蘇州數碼科技有限公司), an indirect wholly-owned subsidiary of the Company, since September 2020, and has led the Company's esports team, NOVA Esports, to win numerous international esports awards. Prior to joining the Group, Ms. Li was employed by Beijing Changyou Space-Time Software Technology Company Limited Fuzhou Branch (北京暢遊時空軟體技術有限公司福州分公司), a company principally engaged in the operation of online games platform and publishing of online games business, from September 2003 to March 2013 with her last position as the general manager of the sales department. She served as the vice president of Guangzhou Okidea Marketing Planning Company Limited (廣州奧奇智慧行銷策劃有限公司) from May 2014 to July 2016 and was mainly responsible for the online game advertising agency business and media relations. She has been serving as the chief operating officer of Fujian Tianshang Network Technology Company Limited (福建天尚網絡科技有限公司) since July 2016 and is mainly responsible for media operations and advertising for virtual reality games. In July 2017, she founded the esports team, YQL Esports Club (YQL電競俱樂部). Ms. Li did not hold any directorships in any other public listed companies in Hong Kong or overseas in the past three years.

李婷婷女士，46歲，自二零二四年起為本公司執行董事，並自二零二五年起為本公司提名委員會成員。李女士持有中國山東師範大學漢語言學士學位，以及香港城市大學工商管理碩士學位。李女士於線上遊戲產業擁有豐富經驗。李女士自二零二零年九月起一直擔任本公司間接全資附屬公司萬輝蘇州數碼科技有限公司之首席執行長，曾帶領本公司的電子競技隊NOVA電子競技俱樂部奪得多個世界性的電競獎項。加入本集團前，李女士於二零零三年九月至二零一三年三月受僱於北京暢遊時空軟體技術有限公司福州分公司(為主要從事線上遊戲平台營運及發行線上遊戲業務之公司)，最後任職銷售部總經理。彼於二零一四年五月至二零一六年七月擔任廣州奧奇智慧行銷策劃有限公司副總裁，主要負責線上遊戲廣告代理業務及媒體關係。彼自二零一六年七月起擔任福建天尚網絡科技有限公司首席運營長，主要負責虛擬現實遊戲之媒體營運及廣告宣傳。彼於二零一七年七月創辦電子競技戰隊YQL電競俱樂部。李女士於過去三年並無於香港或海外的任何其他上市公司擔任任何董事職務。

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Fung Tze Wa, aged 69, has been an independent non-executive director, a member of the Nomination Committee and Remuneration Committee, and the chairman of Audit Committee since 2012 He is a certified public accountant and a director of an accounting firm in Hong Kong. Mr. Fung has various years of experience in auditing, taxation and company secretarial practice in Hong Kong. He obtained a master degree in professional accounting from the Hong Kong Polytechnic University in 2000. He is a member of the HKICPA, the Chartered Association of Certified Accountants, the Taxation Institute of Hong Kong and the Society of Chinese Accountants and Auditors. From April 2004, to September 2020, he had also been appointed as the independent non-executive director of Citychamp Watch & Jewellery Group Limited, a company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on the Main Board of the Stock Exchange (stock Code: 0256). From January 2017 to September 2021, he was an independent non-executive director of Freeman Fintech Corporation Limited, a company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on the Main Board of the Stock Exchange (stock Code: 279). Since August 2022, he was an independent non-executive director of Shimao Group Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on the Main Board of the Stock Exchange (stock Code: 813). Save as disclosed above, Mr. Fung did not hold any directorships in any other public listed companies in Hong Kong or overseas in the past three years.

Mr. Hui Ka Lung, aged 31, has been an independent director of the Company since 2023, a member of Audit Committee and Remuneration Committee, and the chairman of Nomination Committee of the Company since 2025. Mr. Hui obtained a degree of bachelor of science from University of East Anglia, Norwich, the United Kingdom, in July 2016. He has been working as a senior business manager in Television Broadcasts Limited, a company listed on the Main Board of the Stock Exchange (stock code: 511), where he is responsible for market research and analysis and devising marketing plan for clients, since February 2020. From November 2016 to June 2019, he worked as a key account manager in Hyperion International Group Limited. Mr. Hui did not hold any directorships in any other public listed companies in Hong Kong or overseas in the past three years.

獨立非執行董事

馮子華先生，69歲，自二零一二年起擔任獨立非執行董事、提名委員會及薪酬委員會成員，以及審核委員會主席。彼為執業會計師及香港一間會計師事務所之董事。馮先生於香港審計、稅務及公司秘書實務方面擁有多年經驗。彼於二零零零年獲香港理工大學頒授專業會計學碩士學位。彼為香港會計師公會、特許公認會計師公會、香港稅務學會及香港華人會計師公會會員。彼亦自二零零四年四月至二零二零年九月獲委任為冠城鐘錶珠寶控股有限公司(該公司為於開曼群島註冊成立之有限公司，其已發行股份於聯交所主板上市(股份代號：0256))之獨立非執行董事。自二零一七年一月至二零二一年九月，彼擔任民眾金融科技控股有限公司(該公司為於開曼群島註冊成立之有限公司，其已發行股份於聯交所主板上市(股份代號：279))之獨立非執行董事。自二零二二年八月起，彼擔任世茂集團控股有限公司(該公司為於開曼群島註冊成立之有限公司，其已發行股份於聯交所主板上市(股份代號：813))之獨立非執行董事。除上文所披露者外，馮先生於過去三年並無於香港或海外的任何其他上市公司擔任任何董事職務。

許嘉隆先生，31歲，自二零二三年起擔任本公司獨立董事，並自二零二五年起擔任審核委員會及薪酬委員會成員，以及本公司提名委員會主席。許先生於二零一六年七月取得英國諾威治東安格利亞大學理學學士學位。彼自二零二零年二月起於聯交所主板上市公司電視廣播有限公司(股份代號：511)擔任高級業務經理，負責市場研究及分析以及為客戶制定行銷計劃。自二零一六年十一月至二零一九年六月，彼曾於海氏國際集團有限公司擔任主要客戶經理。許先生於過去三年並無於香港或海外的任何其他上市公司擔任任何董事職務。

BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT
董事及高級管理人員之詳細履歷

Mr. Zhao Yi, aged 42, has been as an independent non-executive director, a member of Audit Committee and Nomination Committee, and the chairman of Remuneration Committee of the Company since 2025 and resigned on 3 July 2026. Mr. Zhao obtained a Bachelor Degree in Science with major in electronic science and technology and a Master Degree in Business Administration from Fudan University in 2005 and 2011 respectively. Mr. Zhao has extensive experience in the fields of investment, finance and technology research and development. Mr. Zhao has been a founding partner and executive director of Nanjing Zhongrun Houde Private Equity Fund Management Limited* (南京中潤厚德私募基金管理有限公司) since 2022. From 2019 to 2021, Mr. Zhao was the investment responsible person of Shanghai Shengtai Yihe Investment Management Limited* (上海盛泰義和投資管理有限公司). Mr. Zhao did not hold any directorships in any other public listed companies in Hong Kong or overseas in the past three years.

趙益先生，42歲，自二零二五年起擔任本公司獨立非執行董事、審核委員會及提名委員會成員，以及薪酬委員會主席，並於二零二六年七月三日辭任。趙先生分別於二零零五年及二零一一年取得復旦大學電子科學與技術專業理學學士學位及工商管理碩士學位。趙先生在投資、金融及科技研發領域擁有豐富經驗。自二零二二年起，趙先生擔任南京中潤厚德私募基金管理有限公司的創始合夥人兼執行董事。二零一九年至二零二一年期間，趙先生曾擔任上海盛泰義和投資管理有限公司的投資負責人。林先生於過去三年並無於香港或海外的任何其他上市公司擔任任何董事職務。

SENIOR MANAGEMENT

Mr. Louis Kan has been serving as the Chief Creative Officer of the Company since January 2022 and Deputy Operations Manager of Seven Senses Game Company Limited, an indirect wholly-owned subsidiary of the Company, since July 2021. He is responsible for operation, project planning, arts and music of games. Prior to joining the Group, Mr. Kan was employed by Geo Security Limited from 2018 to 2021 with his last position as the Chief Operating Officer. He served as Chief Operating Officer of Magnus Pro Hong Kong from 2015 to 2018. Mr. Kan also served as Chief Executive Officer of Golden Power Motor Service Limited from since 2014 to 2017.

Mr. Ip Ka Ki, was appointed as the company secretary with effect from 3 July 2026. He obtained a Bachelor's Degree in Business Administration (Honours) in Accountancy from the Lingnan University in 2003. He is a fellow member of The Association of Chartered Certified Accountants and a member of The Hong Kong Institute of Chartered Secretaries. He has over 15 years of experience in accounting, auditing and finance. Since December 2017, he was an independent non-executive director of Vicon Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on the Main Board of the Stock Exchange (stock code: 3878).

高級管理人員

簡偉聖先生自二零二二年一月起擔任本公司首席創意官，及自二零二一年七月起擔任本公司間接全資附屬公司七元素遊戲有限公司的運營副經理。彼負責運營、項目策劃、遊戲的美術和音樂。於加入本集團之前，簡先生於二零一八年至二零二一年受僱於Geo Security Limited，最後任職首席運營官。於二零一五年至二零一八年，彼擔任Magnus Pro Hong Kong的首席運營官。簡先生亦自二零一四年至二零一七年擔任軒鍠汽車服務中心的首席執行官。

葉家麒先生，自二零二六年七月三日起獲委任為公司秘書。彼於二零零三年自嶺南大學取得會計學(榮譽)工商管理學士學位。彼為特許公認會計師公會資深會員及香港特許秘書公會會員。彼擁有逾15年會計、審計及財務經驗。自二零一七年十二月起，彼為Vicon Holdings Limited(該公司為於開曼群島註冊成立之有限公司，其已發行股份於聯交所主板上市(股份代號：3878))之獨立非執行董事。

The Board are pleased to present their report together with the audited consolidated financial statements of the Group for the fifteen months ended 31 March 2026.

董事會欣然提呈董事會報告及截至二零二六年三月三十一日止十五個月本集團的經審核綜合財務報表。

The Company was incorporated in the Cayman Islands as an exempted company with limited liability on 19 January 2005 under the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands.

本公司於二零零五年一月十九日根據開曼群島法例第22章公司法(一九六一年第3號法律，經綜合及修訂)在開曼群島註冊成立為獲豁免有限公司。

PRINCIPAL ACTIVITIES AND SUBSIDIARIES

主要業務及附屬公司

The Company acts as an investment holding company. The activities of its principal subsidiaries as at 31 March 2026 are set out in Note 43 to the consolidated financial statements.

本公司為投資控股公司。其於二零二六年三月三十一日的主要附屬公司的業務載於綜合財務報表附註43。

RESULTS AND APPROPRIATIONS

業績及撥付

The results of the Group for the fifteen months ended 31 March 2026 and the state of affairs of the Group at that date are set out in the consolidated statement of profit or loss and consolidated statement of financial position of this annual report respectively.

截至二零二六年三月三十一日止十五個月本集團業績及於該日期的本集團事務狀況分別載於本年報的綜合損益表及綜合財務狀況表。

The Board do not recommend payment of any final dividend for the fifteen months ended 31 March 2026 (year ended 31 December 2024: Nil).

董事會並不建議派付截至二零二六年三月三十一日止十五個月任何末期股息(截至二零二四年十二月三十一日止年度：無)。

RESERVES

儲備

Details of the movement in the reserves of the Group and the Company during the fifteen months ended 31 March 2026 are set out in the consolidated statement of changes in equity and Note 41 to the consolidated financial statements respectively.

本集團及本公司於截至二零二六年三月三十一日止十五個月的儲備變動的詳情分別載於綜合權益變動表及綜合財務報表附註41。

DISTRIBUTABLE RESERVES

可供分派儲備

At 31 March 2026, the Company's reserves available for cash distribution amounted to approximately HK$42,967,000. Under the Companies Law (Revised) of the Cayman Islands, the share premium of the Company is distributable to the shareholders of the Company provided that immediately following the date on which the dividend is proposed to be distributed, the Company will be in a position to pay off its debts as they fall due in the ordinary course of business. The share premium may also be distributed in the form of fully paid bonus shares.

於二零二六年三月三十一日，本公司可供現金分派之儲備約為42,967,000港元。根據開曼群島公司法(經修訂)，本公司之股份溢價可分派予本公司股東，惟本公司須於緊隨建議派發股息日之後仍有能力償還在日常業務過程中到期之債務。股份溢價亦可以繳足紅利股份的形式分派。

PROPERTY, PLANT AND EQUIPMENT

物業、廠房及設備

Details of movements in property, plant and equipment of the Group during the fifteen months ended 31 March 2026 are set out in Note 18 to the consolidated financial statements.

截至二零二六年三月三十一日止十五個月，本集團年內物業、廠房及設備的變動詳情載於綜合財務報表附註18。

INVESTMENT PROPERTIES

Details of movements in investment properties of the Group during the year are set out in Note 19 to the consolidated financial statements.

投資物業

本集團年內投資物業的變動詳情載於綜合財務報表附註19。

SHARE CAPITAL

Details of movements in share capital of the Company during the year are set out in Note 35 to the consolidated financial statements.

股本

本公司年內股本的變動詳情載於綜合財務報表附註35。

MAJOR CUSTOMERS AND SUPPLIERS

The information in respect of the Group's sales and purchases attributable to the major customers and suppliers respectively during the financial year is as follows:

主要客戶及供應商

於本財政年度內，主要客戶及供應商分別佔本集團銷售及採購額的資料如下：

		Percentage of the Group's total Sales/Purchases 佔本集團銷售╱採購總額百分比
The largest customer	最大客戶	17.6%
Five largest customers in aggregate	五大客戶合計	56.8%
The largest supplier	最大供應商	37.2%
Five largest suppliers in aggregate	五大供應商合計	65.1%

None of the Directors or any of their associates or any shareholders of the Company (who or which to the knowledge of the Directors own more than 5.0% of the share capital of the Company) has any beneficial interest in any of the Group's five largest customers and five largest suppliers.

概無董事、彼等的任何聯繫人或本公司的任何股東(就董事所知擁有超過5.0%本公司股本者)擁有本集團任何五大客戶及五大供應商的實益權益。

DIRECTORS

The Directors during the financial year and up to the date of this report were:

董事

於本財政年度及直至本報告刊發日期止的董事如下：

Executive Directors

Mr. Cheng Ting Kong *(Chairman)* (resigned on 3 July 2025)
Mr. Lin Junwei
Mr. Yeung Tong Seng Terry
Mr. Xiao Junjia (resigned on 3 July 2026)
Ms. Li Tingting

執行董事

鄭丁港先生*(主席)*(於二零二五年七月三日辭任)
林俊煒先生
楊東成先生
肖君佳先生(於二零二六年七月三日辭任)
李婷婷女士

Independent Non-Executive Directors

Mr. Fung Tze Wa
Mr. Ting Wong Kacee (resigned on 8 May 2025)
Mr. Tse Ting Kwan (resigned on 8 May 2025)
Mr. Hui Ka Lung
Ms. Han Pingping (appointed on 8 May 2025 and resigned on 28 November 2025)
Mr. Zhao Yi (appointed on 28 November 2025 and resigned on 3 July 2026)

獨立非執行董事

馮子華先生
丁煌先生(於二零二五年五月八日辭任)
謝庭均先生(於二零二五年五月八日辭任)
許嘉隆先生
韓平平女士(於二零二五年五月八日獲委任及於二零二五年十一月二十八日辭任)
趙益先生(於二零二五年十一月二十八日獲委任及於二零二六年七月三日辭任)

BIOGRAPHICAL DETAILS OF THE DIRECTORS

The biographical details of the Directors are set out on page 23 to page 26 of this annual report.

董事之詳細履歷

董事之詳細履歷載於本年報第23頁至第26頁。

DIRECTORS' SERVICE CONTRACTS AND ROTATION

The appointment of each Director is subject to retirement by rotation and, being eligible, offers themselves for re-election in accordance with the Company's articles of association. All of the independent non-executive Directors has entered a service contract with the Company for a term of 3 years and is subject to retirement by rotation and re-election in accordance with the articles of association of the Company and the Corporate Government Code as set out in Appendix 14 to the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules").

In accordance with the provisions of the Company's articles of association, Mr. Lin Junwei, Mr. Yeung Tong Seng Terry and Mr. Hui Ka Lung will retire from office by rotation and, being eligible, offer themselves for re-election at the forthcoming annual general meeting ("AGM").

Mr. Lin Junwei, Mr. Yeung Tong Seng Terry and Ms. Li Tingting has entered a service contract with the Company, save as disclosed above, none of the Directors has entered or has proposed to enter into any service contract with the Company or any of its subsidiaries which is not expiring or determinable by the employing company within one year without payment of compensation other than statutory compensation.

董事之服務合約及輪換

各獲委任的董事須根據本公司的組織章程細則輪值告退，並符合資格膺選連任。所有獨立非執行董事均已與本公司訂立為期3年的服務合約，並須根據本公司的組織章程細則及聯交所證券上市規則(「上市規則」)附錄十四所載的企業管治守則輪值告退及連任。

根據本公司組織章程細則的規定，林俊煒先生、楊東成先生及許嘉隆先生將於即將舉行的股東週年大會(「股東週年大會」)上輪值告退，但符合資格膺選連任。

林俊煒先生、楊東成先生及李婷婷女士已與本公司訂立服務合約，除上文所披露者外，概無董事已與本公司或其任何附屬公司訂立或擬訂立任何不會於一年內屆滿或僱傭公司在一年內不作賠償(法定賠償除外)則不可終止的服務合約。

DIRECTORS' EMOLUMENTS

Details of Directors' emoluments on a named basis are set out in Note 12 to consolidated financial statements.

董事酬金

以記名方式的董事酬金詳情載於綜合財務報表附註12。

ANNUAL CONFIRMATION FROM INDEPENDENT NON-EXECUTIVE DIRECTORS

The Company had received written confirmation from each of the independent non-executive Directors of their independence pursuant to rule 3.13 of the Listing Rules and both the Board and the Nomination Committee considered that all independent non-executive Directors are independent.

獨立非執行董事之年度確認

本公司已根據上市規則第3.13條收到各獨立非執行董事的獨立性確認書。董事會及提名委員會均認為所有獨立非執行董事均為獨立人士。

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

As at 31 March 2026, the interests and short positions of the Directors and chief executives 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) (the "Associated Corporations") as notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO) or as recorded in the register required to be kept by the Company under 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") were as follows:

董事於本公司或其相聯法團的股份、相關股份及債券中的權益及淡倉

於二零二六年三月三十一日，董事及主要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）（「相聯法團」）的股份、相關股份及債券中擁有根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所的權益及淡倉（包括彼等根據證券及期貨條例的有關條文被當作或被視為擁有的權益及淡倉）或根據證券及期貨條例第352條本公司須予存置之登記冊所記錄，或根據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的權益及淡倉如下：

Name of Director 董事姓名	Personal interests 個人權益	Family interests 家族權益	Corporate interests 公司權益	Number of underlying Shares held under the 2018 Share Option Scheme 根據二零一八年購股權計劃持有的相關股份數目	Total 總計	Percentage of aggregate interests to total number of Shares in issue *(Note 3)* 權益總額佔已發行股份總數之百分比 *(附註3)*
Mr. Yeung Tong Seng Terry 楊東成先生	–	–	1,900,000 (L) *(Note 2)* *(附註2)*	3,110,360	5,010,360 (L)	1.12%
Mr. Lin Junwei 林俊煒先生	–	–	–	311,036	311,036 (L)	0.07%
Ms. Li Tingting 李婷婷女士	–	–	–	1,000,000	1,000,000 (L)	0.22%

Notes:

1. The letter "L" represents the Director's interests in the Shares and underlying Shares or, as the case may be, the equity interest of the Company or its associated corporations.

附註：

1. 字母「L」代表董事於本公司或其相聯法團的股份及相關股份或（按情況而定）股權的權益。

2. This represents interest held by Mr. Yeung Tong Seng Terry through Bluemount Investment Fund SPC ("Bluemount Investment"), which holds 1,900,000 Shares of the Company. As Mr. Yeung Tong Seng Terry has 100% interest in Bluemount Investment, he is deemed to be interested in 1,900,000 Shares.

3. The percentage is based on the total number of Shares in issue as at 31 March 2026 (i.e. 447,891,700 Shares).

2. 指楊東成先生透過Bluemount Investment Fund SPC(「Bluemount Investment」,其持有1,900,000股本公司股份)持有的權益。由於楊東成先生擁有Bluemount Investment 100%權益,故彼被視為於1,900,000股股份中擁有權益。

3. 百分比乃基於二零二六年三月三十一日已發行之股份總數(即447,891,700股股份)計算。

Save as disclosed above, as at 31 March 2026, none of the Directors or chief executives of the Company had any other interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they are taken or deemed to have under such provisions of the SFO), or which were required, pursuant to Section 352 of the SFO, to be entered in register referred to therein, or which were required to be notified to the Company and the Stock Exchange pursuant to the Model Code of the Listing Rules.

除上文所披露者外,於二零二六年三月三十一日,概無董事或本公司主要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)的任何股份、相關股份或債券中擁有根據證券及期貨條例第XV部第7及第8分部已知會本公司及聯交所的任何權益或淡倉(包括彼等根據證券及期貨條例的有關條文被當作或視為擁有的權益或淡倉),或根據證券及期貨條例第352條須列入該條例所指的登記冊內的任何權益或淡倉,或根據上市規則標準守則規定須知會本公司及聯交所的任何權益或淡倉。

Save as disclosed above, as at 31 March 2026, the Company had not been notified by any persons who had interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register maintained by the Company pursuant to Section 336 of the SFO.

除上文所披露者外,於二零二六年三月三十一日,概無任何人士曾知會本公司其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分部須向本公司披露或根據證券及期貨條例第336條已列入本公司備存的登記冊內的權益或淡倉。

DIRECTORS' INTERESTS IN CONTRACTS OF SIGNIFICANCE

No contract of significance to which the Company or any of its subsidiaries was a party and in which a Director had a material interest, whether directly or indirectly, subsisted at the end of the period under review or any time during the period under review save and except for the transactions disclosed as connected and/or related party transactions in accordance with the requirements of the Listing Rules and accounting principles generally accepted in Hong Kong.

董事於重大合約之權益

除根據上市規則及香港公認會計原則之要求披露為關連及/或關聯方交易之交易外,董事概無於本公司或其任何附屬公司所訂立並於回顧期間結束或回顧期間內任何時間存續之重大合約中直接或間接擁有重大權益。

DIRECTORS' INTERESTS IN COMPETING BUSINESSES

Mr. Lin Junwei ("Mr. Lin"), an executive Director, is a director of Imperium Financial Group Limited, which engages in money lending business through its subsidiary, Imperium International Credit Limited ("IICL"), a company incorporated in Hong Kong and a licensed money lender, which competes, or may compete, either directly or indirectly, with the business of the Group, as the Group also engages in money lending business through its wholly-owned subsidiary, Best Gold Corporation Limited.

The Board considers that, having considered the facts that:

(i) Mr. Lin is fully aware of his fiduciary duty to the Group and he will abstain from voting on any matter when there is or may be a conflict of interest;

(ii) the Group is capable of, and does carry on its business independently of, and on an arm's length basis with the competing business of IICL;

(iii) an executive committee will be formed to ensure business opportunities and the performance of Best Gold Corporation Limited will be independently assessed and reviewed from time to time;

(iv) Mr. Lin will abstain from voting on any matter where there is or may be a conflict of interest in accordance with the requirements of the articles of association of the Company; and

(v) Mr. Lin will allow Best Gold Corporation Limited to remain as an independent operating entity with its own management team and distribution network and will not involve in its daily management.

董事於競爭業務之權益

執行董事林俊煒先生(「林先生」)現為帝國金融集團有限公司的董事，該公司通過其附屬公司帝國國際信貸有限公司(「帝國國際信貸」)從事放債業務，帝國國際信貸於香港註冊成立並為持牌放債人，與本集團業務直接或間接構成競爭或可能構成競爭，原因是本集團亦通過其全資附屬公司金瑞興業有限公司從事放債業務。

董事會認為，經考慮以下情況：

(i) 林先生完全知悉彼對本集團的受信責任，及彼會就有或可能有利益衝突的任何事宜放棄投票；

(ii) 本集團的業務能夠並事實上獨立於帝國國際信貸的競爭業務以及按公平基準進行；

(iii) 執行委員會將予成立，以確保能夠不時獨立評估和檢討商機和金瑞興業有限公司的表現；

(iv) 林先生根據本公司組織章程細則的規定將就有或可能有利益衝突的任何事宜放棄投票；及

(v) 林先生將允許金瑞興業有限公司以其自身管理團隊及分銷網絡保留作為獨立營運實體，且將不會涉及其日常管理。

None of the Directors not their respective close associates (as defined in the Listing Rules) had engaged in or were interested in any business which competed or was likely to compete, either directly or indirectly, with business of the Group during the period ended 31 March 2026.

截至二零二六年三月三十一日止期間，概無董事或彼等各自的緊密聯繫人（定義見上市規則）從事與本集團業務直接或間接構成或可能構成競爭的任何業務，或於當中擁有權益。

COMPETITION AND CONFLICT OF INTERESTS

Except for the above, as at 31 March 2026, none of the directors, the management shareholders (as defined in the Listing Rules) or the substantial shareholders of the Company, or any of their respective associates, has engaged in any business that competes or may compete with the businesses of the Group or has any other conflict of interests with the Group.

競爭及利益衝突

除上文所述者外，於二零二六年三月三十一日，本公司董事、管理層股東（定義見上市規則）或主要股東、或任何彼等各自之聯繫人概無從事任何與本集團業務構成或可能構成競爭或與本集團有任何其他利益衝突之業務。

PUBLIC FLOAT

Based on the information that is publicly available to the Company and within the knowledge of the Directors, there was sufficiency of public float of the Company's securities as required under the Listing Rules up to the date of this report.

公眾持股量

截至本報告日期，根據本公司公開獲得之資料及據董事所知，本公司已按上市規則之規定維持足夠公眾持股量。

PRE-EMPTIVE RIGHTS

There is no provision for pre-emptive rights under the Company's Articles of Association or the laws in the Cayman Islands.

優先購買權

本公司的組織章程細則或開曼群島法例並無有關優先購買權的規定。

SUBSTANTIAL SHAREHOLDERS

As at 31 March 2026, the following substantial shareholders had interests or short positions in the shares or the underlying shares of the Company as recorded in the register required to be kept under section 336 of the SFO. Other than the interests disclosed below, the Directors were not aware of any other persons who had interests or short positions in the shares or the underlying shares of the Company as recorded in the register required to be kept under section 336 of the SFO:

主要股東

於二零二六年三月三十一日，下列主要股東於本公司股份或相關股份中擁有記錄於根據證券及期貨條例第336條規定存置之登記冊之權益或淡倉。除下文所披露的權益外，董事並不知悉任何其他人士於本公司股份或相關股份中持有記錄於根據證券及期貨條例第336條規定存置之登記冊之權益或淡倉：

Name of substantial shareholders **主要股東名稱**	**Number of shares interested in** **持有股份數目**	**Capacity** **身份**	**Approximate percentage of the total issue capital of the Company** *(Note 2)* **佔本公司已發行股本總數的概約百分比** *(附註2)*
Diamond State Holdings Limited ("Diamond State") *(Note 1)* Diamond State Holding Limited (「Diamond State」) *(附註1)*	72,888,488	Beneficial owner 實益擁有人	16.27%
Mr. Cheng Ting Kong ("Mr. Cheng") *(Note 1)* 鄭丁港先生(「鄭先生」) *(附註1)*	72,888,488	Interest through a controlled corporation 透過受控法團之權益	16.27%

Notes:

1. According to the record in the register kept under section 336 of the SFO, Diamond State, which 100% of issued share capital is owned by Mr. Cheng and he is therefore deemed to be interested in 72,888,488 shares of the Company.

2. The percentage is based on the total number of shares of the Company in issue as at 31 March 2026 (i.e. 447,891,700 shares).

3. At the date of this annual report, Artus Capital Limited held 72,888,488 shares of the Company, representing approximately 16.27% of the issued shares of the Company. Artus Capital Limited is wholly owned by Mr. Kelvin Boon Kian Chng.

附註：

1. 根據證券及期貨條例第336條規定存置之登記冊之記錄，Diamond State已發行股本之100%由鄭先生擁有，因此鄭先生被視為於本公司72,888,488股股份中擁有權益。

2. 百分比乃基於本公司於二零二六年三月三十一日已發行之股份總數(即447,891,700股)計算。

3. 於本年報告日期，Artus Capital Limited持有72,888,488股本公司股份，佔本公司已發行股本約16.27%。Artus Capital Limited由Kelvin Boon Kian Chng先生全資擁有。

TAX RELIEF AND EXEMPTION

The Directors are not aware of any tax relief and exemption available to the shareholders by reason of their holding the Company's securities.

稅務寬減及寬免

董事並不知悉股東可因其持有本公司證券而獲得任何稅務寬減及寬免。

PERMITTED INDEMNITY PROVISION

Pursuant to the Articles, the Directors, Secretary, other officers, Auditors, liquidators, and trustees (and their respective heirs, executors, and administrators) are entitled to be indemnified out of the assets and profits of the Company against all actions, costs, charges, losses, damages, and expenses incurred or sustained by them by reason of any act done, concurred in, or omitted in or about the execution of their respective duties or supposed duties. The indemnity also provides that none of these persons shall be liable for the acts, receipts, neglects, or defaults of their colleagues, bankers, or custodians, or for any deficiency in securities. This indemnity does not extend to any matter in respect of fraud or dishonesty attaching to such persons. In addition, the Company has arranged appropriate liability insurance in respect of legal action against the Directors and officers. The relevant provisions in the Articles and the aforesaid liability insurance were in force during the year ended 31 March 2026 and as of the date of this report.

准許的彌償保證條文

根據組織章程細則，董事、秘書、其他高級人員、核數師、清盤人及受託人(其各自的繼承人、遺囑執行人及遺產管理人)均可從本公司的資產及利潤獲得彌償，彌償所有因彼等在執行或被視為執行各自職務時所作出、發生的作為或不作為而招致或蒙受的訴訟、費用、收費、損失、損害及開支。該彌償保證亦規定，任何該等人士均無須就彼等的同事、銀行業者或保管受託人的行為、收入、疏忽或過失或任何抵押不充份而負責。該彌償保證不延伸至任何與上述任何人士欺詐或不忠誠有關的事宜。此外，本公司已安排適當的債務保險，以應對針對董事及高級人員的法律訴訟。組織章程細則中的有關條文及上述債務保險於截至2026年3月31日止年度及截至本報告日期均有效。

SHARE OPTION

On 27 June 2025, a resolution was passed in the annual general meeting of the Company to adopt a share option scheme (the “2025 Share Option Scheme”). On the same date, the share option scheme adopted on 29 June 2018 (the “2018 Share Option Scheme”) was terminated. At the beginning of the Period, the total number of share options available for grant under the 2018 Share Option Scheme was 31,103,600. On the date of termination, there were 4,732,432 options granted under the 2018 Share Option Scheme remained outstanding, such outstanding share options will continue to be valid and exercisable in accordance with the rules of the 2018 Share Option Scheme.

The Listing Committee of the Stock Exchange has granted the listing of, and permission to deal in the shares of the Company which may fall to be issued pursuant to the exercise of the options which was granted and/or may be granted under the 2025 Share Option Scheme subsequently.

The following is a summary of the principal terms of the share option schemes.

購股權

於二零二五年六月二十七日，一項決議案已於本公司股東週年大會上通過，以採納購股權計劃(「二零二五年購股權計劃」)。同日，於二零一八年六月二十九日採納的購股權計劃(「二零一八年購股權計劃」)終止。於期初，根據二零一八年購股權計劃可供授出的購股權總數為31,103,600份。於終止日期，4,732,432份根據二零一八年購股權計劃授出的購股權尚未行使，該等尚未行使的購股權根據二零一八年購股權計劃的規則將繼續有效並可予行使。

聯交所上市委員會已批准本公司其後根據二零二五年購股權計劃授出及／或可能授出之購股權獲行使後而須予發行之股份上市及買賣。

以下為各購股權計劃之主要條款概要。

2025 Share Option Scheme

Purpose

To provide eligible participants to recognize and acknowledge the contributions which the Eligible Participants have made to the Group and to encourage Eligible Participants to work towards enhancing the value of the Company and its Shares for the benefit of the Company and the Shareholders as a whole.

Participants

Eligible participants include:

Employee participants which include directors and employees of any Group member (including persons who are granted options and/or awards under a share scheme as an inducement to enter into employment or service contracts with a Group member).

Service providers include persons who provide services to the Group on a continuing or recurring basis in its ordinary and usual course of business which are in the interests of the long-term growth of the Group or which will contribute significantly to the growth of the Group's financial or business performance, including independent contractors, consultants, agents, advisers and suppliers, excluding placing agents or financial advisers providing advisory services for fundraising, mergers or acquisitions and professional services providers such as auditors or valuers who provide assurance or are required to perform their services with impartiality and objectivity.

Exercise price

The exercise price in relation to each Option shall be determined by the Board in its absolute discretion but in any event shall not be less than the higher of (i) the closing price of the Shares as stated in the daily quotations sheet of the Stock Exchange on the date of grant; and (ii) the average closing price of the Shares as stated in the daily quotations sheets of the Stock Exchange for the five (5) business days immediately preceding the date of grant.

二零二五年購股權計劃

目的

表彰及認可合資格參與者對本集團的貢獻，並鼓勵合資格參與者致力提升本公司及其股份的價值，以符合本公司及股東整體利益。

參與者

合資格參與者包括：

僱員參與者，包括任何本集團成員公司的董事及僱員(包括作為與本集團成員公司簽訂僱傭或服務合約的獎勵而根據股份計劃獲授購股權及／或獎勵的人士)。

服務提供者，包括在本集團一般及日常業務過程中持續或經常性向本集團提供有利本集團長期發展的服務或將為本集團財務或業務表現增長作出巨大貢獻的任何人士，包括獨立承包商、諮詢人、代理、顧問及供應商，不包括配售代理或就集資、合併或收購事宜提供顧問服務的財務顧問及提供鑒證又或須公正客觀地執行服務的專業服務提供者，例如核數師或估值師。

行使價

每份購股權的行使價須由董事會全權酌情釐定，惟無論如何不得低於以下兩項中較高價者：(i)股份於授出日期在聯交所每日報價表所示的收市價；及(ii)於緊接授出日期前五(5)個營業日，聯交所每日報價表所示的股份平均收市價。

Total number of share options available for grant

The total number of share options available for grant under the 2025 Share Option Scheme was 37,324,320 on the date of adoption of the 2025 Share Option Scheme and as at 31 March 2026.

The number of shares that may be issued in respect of options granted under all share option schemes during the Period divided by the weighted average number of ordinary shares in issue for the Period is 0.01.

可供授出的購股權總數

於二零二五年購股權計劃採納日期及於二零二六年三月三十一日，根據二零二五年購股權計劃可供授出的購股權總數為37,324,320份。

期內根據所有購股權計劃授出的購股權可予發行的股份數目除以期內已發行普通股的加權平均數為0.01。

Total number of shares available for issue and the percentage of the issued share capital that it represents as at the date of this annual report

The number of shares available for issue under 2018 Share Option Scheme and 2025 Share Option Scheme were 4,732,432 and 37,324,320 respectively. As such, the total number of shares available for issue under all schemes of the Company was 42,056,752 shares, being approximately 9.39% of the shares of the Company in issue (excluding treasury shares) as at 31 March 2026.

可發行股份總數及於本年報日期佔已發行股本之百分比

根據二零一八年購股權計劃及二零二五年購股權計劃可發行的股份數目分別為4,732,432股及37,324,320股。因此，根據本公司所有計劃可發行的股份總數為42,056,752股股份，佔於二零二六年三月三十一日本公司已發行股份（不包括庫存股份）約9.39%。

Maximum entitlement of each participant

Not exceed 1% of the shares in issue in any 12-month period.

每名參與者之最高配額

不超過於任何12個月期間已發行股份之1%。

Service provider sublimit

The total number of new shares which may be issued pursuant to the exercise of options granted to the service providers shall not be more than 9,331,080 shares (i.e 2.5% of the number of issued shares (excluding treasury shares) as at the adoption date).

服務供應商分項限額

因服務供應商獲授的購股權獲行使而可能發行的新股份總數不得超過9,331,080股股份（即於採納日期的已發行股份（不包括庫存股份）數目的2.5%）。

Period within which the securities must be taken up under the option

Subject to the discretion by the Board and, in the absence of which, from the date of acceptance to the earlier of the date on which such option lapses and 10 years from the date of grant.

根據購股權認購證券之期限

由董事會酌情釐定，如並無釐定，由接納日期起至有關購股權失效之日或由授出日期起計滿10年（以較早發生者為準）。

Minimum period for which an option must be held before it can be exercised

The vesting period in respect of any option granted to any eligible participant shall not be less than 12 months from the date of grant, provided that where the eligible participant is an employee, the Board shall have the authority to determine a shorter vesting period.

購股權行使前必須持有之最短期限

授予任何合資格參與者的任何購股權的歸屬期不得少於授出日期起的12個月。然而，合資格參與者為僱員之情況下，董事會應有權釐定較短歸屬期。

Acceptance of the option

An option shall be deemed to have been granted and accepted by the grantee and to have taken effect upon the date of grant unless the grantee rejects the grant in writing within 14 days after the date of grant. Any option so rejected shall be deemed null and void and never to have been granted. Any rejected option will be regarded as utilised for the purpose of calculating the scheme mandate limit. No consideration is payable by the grantee on the acceptance of an Option.

接納購股權

除非承授人於授出日期起計14日內以書面拒絕有關授出，否則購股權會被視作於授出日期授出並獲承授人接納。任何被拒絕的購股權將視作無效及從未授出。計算計劃授權限額時，任何被拒絕的購股權將視為已使用。承授人在接受購股權時毋須支付代價。

Amount payable on acceptance

No purchase price is payable by eligible participants upon acceptance of options to be granted under the 2025 Share Option Scheme.

接納時應付金額

合資格參與者接納二零二五年購股權計劃下授出的購股權毋須支付購買價。

Remaining life of the scheme

The 2025 Share Option Scheme will be valid and effective until 26 June 2035, after which no further options will be granted but the provisions of the scheme shall remain in full force and effect in all other respects. Options complying with the provisions of the Listing Rules which are granted during the duration of the scheme and remain unexercised immediately prior to 26 June 2035 shall continue to be exercisable in accordance with their terms of grant, notwithstanding the expiry of the scheme.

計劃之餘下年期

二零二五年購股權計劃將一直有效及生效至二零三五年六月二十六日止，此後將不會授出任何購股權，但計劃之條文於所有其他方面將維持十足效力及有效。於計劃期內授出且於緊接二零三五年六月二十六日前仍未獲行使但符合上市規則條文之購股權，將可繼續根據彼等之授出條款予以行使，儘管計劃之期限已屆滿。

2018 Share Option Scheme

Purpose

To provide an incentive or a reward to eligible persons for their contribution to the Group and/or to enable the Group to recruit and retain high-calibre employees and attract human resources that are valuable to the Group.

二零一八年購股權計劃

目的

鼓勵或獎賞合資格人士對本集團所作出的貢獻及／或使本集團能夠聘請及挽留優秀僱員及吸引對本集團具價值的人力資源。

Participants

Eligible participants include:

Any directors or employees, consultants and/or advisers, the eligible participants also include any business or joint venture partners, contractors, agents or representatives, suppliers, producers or licensors, licensees (including sub-licensee) or distributors, of the Group or any person who, in the sole discretion of the Board, has contributed or may contribute to the Group.

參與者

合資格參與者包括：

任何董事或僱員、顧問及／或諮詢人士，合資格參與者亦包括本集團任何業務或合營公司夥伴、承包商、代理或代表、供應商、生產商或發牌人、持牌人(包括子持牌人)或分銷商，或董事會全權酌情認為對本集團已作出或可能作出貢獻的任何人士。

Exercise price

Determined by the Board and shall not be less than the higher of:

(a) the closing price of (1) one share as stated in the Stock Exchange's daily quotation sheets at the offer date, which must be a business day;

(b) the average closing price of (1) one share as stated in the Stock Exchange's daily quotation sheets for the (5) five business days immediately preceding the offer date; and

(c) the nominal value of the share on the offer date, provided that in case of fractional prices, the exercise price per share shall be rounded upwards to the nearest whole cents.

行使價

由董事會釐定，且不得低於以下之較高者：

(a) (1)一股股份於授出日期(須為營業日)在聯交所每日報價表所列之收市價；

(b) (1)一股股份於緊接授出日期前(5)五個營業日在聯交所每日報價表所列之平均收市價；及

(c) 股份於授出日期之面值，惟就碎股股價而言，每股行使價應湊整至最接近完整仙位。

Total number of share options available for grant

As at 31 December 2024, the total number of share options available for grant under the Share Option Scheme was 37,324,320. The number of shares that may be issued in respect of options granted under all share option schemes during the year divided by the weighted average number of ordinary shares in issue for the year is 0.1.

可供授予的購股權總數

於二零二四年十二月三十一日，根據購股權計劃可供授予的購股權總數為37,324,320份。年內根據所有購股權計劃授出的購股權所涉及可發行的股份數目除以本年度已發行普通股的加權平均數為0.1。

Total number of shares available for issue and the percentage of the issued share capital that it represents as at 31 December 2024

42,056,752 shares, being approximately 11.27% of the issued shares of the Company.

可發行股份總數及於截至二零二四年十二月三十一日佔已發行股本之百分比

42,056,752股股份，佔本公司已發行股份約11.27%。

Maximum entitlement of each participant

Not exceed 1% of the shares in issue in any 12-month period.

每名參與者之最高配額

不超過於任何12個月期間已發行股份之1%。

Period within which the securities must be taken up under the option

Subject to the discretion by the Board and, in the absence of which, from the date of acceptance to the earlier of the date on which such option lapses and 10 years from the date of offer.

根據購股權認購證券之期限

由董事會酌情釐定，如並無釐定，由接納日期起至有關購股權失效之日及由授出日期起計滿10年(以較早發生者為準)。

Minimum period for which an option must be held before it can be exercised

Subject to the discretion by the Board.

Acceptance of the option

Acceptance of the option must be made within 30 days after the date of offer and HK$1.00 must be paid as a consideration for the grant of option.

Amount payable on acceptance

HK$1.00 payable upon acceptance of the offer.

Remaining life of the scheme

The scheme will be valid and effective until 28 June 2028, after which no further options will be granted but the provisions of the scheme shall remain in full force and effect in all other respects. Options complying with the provisions of the Listing Rules which are granted during the duration of the scheme and remain unexercised immediately prior to 28 June 2028 shall continue to be exercisable in accordance with their terms of grant, notwithstanding the expiry of the scheme.

購股權行使前必須持有之最短期限

由董事會酌情釐定。

接納購股權

購股權須於授出日期後30日內接納，並須支付1.00港元作為授出購股權之代價。

接納時應付金額

於接納時應付1.00港元。

計劃之餘下年期

計劃將於直至二零二八年六月二十八日有效及生效，此後將不會授出任何購股權，但計劃之條文於所有其他方面將維持十足效力及有效。於計劃期內授出且於緊接二零二八年六月二十八日前仍未獲行使但符合上市規則條文之購股權，將可繼續根據彼等之授出條款予以行使，儘管計劃之期限已屆滿。

Employees and other eligible participants

The following table discloses movements of the Company's share options during the fifteen months ended 31 March 2026:

僱員及其他合資格參與方

於截至二零二六年三月三十一日止十五個月，本公司購股權變動披露如下：

Name 姓名	Date of grant 授出日期	Exercise price 行使價 HK$ 港元	Exercisable period 行使期	Number of share options 購股權數目 Outstanding at 1.1.2025 於二零二五年一月一日尚未行使	Granted during the period 期內授出	Exercised during the period 期內行使	Lapsed/cancelled during the period 期內失效／註銷	Outstanding as at 31.3.2026 於二零二六年三月三十一日尚未行使	Closing price of the Shares immediately before the date on which the Share Options were granted 緊接購股權授出日期前股份收市價
Under 2018 Share Option Scheme 根據二零一八年購股權計劃									
Executive Director 執行董事									
Lin Junwei 林俊煒	28.9.2021 二零二一年九月二十八日	11.04	155,518 options (28.9.2022 to 27.9.2031) 155,518份購股權（二零二二年九月二十八日至二零三一年九月二十七日） 155,518 options (28.3.2023 to 27.9.2031) 155,518份購股權（二零二三年三月二十八日至二零三一年九月二十七日）	311,036	–	–	–	311,036	11.04
Yeung Tong Seng Terry 楊東成	18.1.2022 二零二二年一月十八日	17.14	1,555,180 options (28.9.2022 to 27.9.2031) 1,555,180份購股權（二零二二年九月二十八日至二零三一年九月二十七日） 1,555,180 options (28.3.2023 to 27.9.2031) 1,555,180份購股權（二零二三年三月二十八日至二零三一年九月二十七日）	3,110,360	–	–	–	3,110,360	17.02
Li Ting Ting 李婷婷	28.9.2021 二零二一年九月二十八日	11.04	500,000 options (28.9.2022 to 27.9.2031) 500,000份購股權（二零二二年九月二十八日至二零三一年九月二十七日） 500,000 options (28.3.2023 to 27.9.2031) 500,000份購股權（二零二三年三月二十八日至二零三一年九月二十七日）	1,000,000	–	–	–	1,000,000	11.04

Name 姓名	Date of grant 授出日期	Exercise price 行使價 HK$ 港元	Exercisable period 行使期	Number of share options 購股權數目: Outstanding at 1.1.2025 於二零二五年一月一日尚未行使	Granted during the period 期內授出	Exercised during the period 期內行使	Lapsed/cancelled during the period 期內失效／註銷	Outstanding as at 31.3.2026 於二零二六年三月三十一日尚未行使	Closing price of the Shares immediately before the date on which the Share Options were granted 緊接購股權授出日期前股份收市價
Senior Management 高級管理層									
Luk Wai Keung 陸偉強	28.9.2021 二零二一年九月二十八日	11.04	155,518 options (28.9.2022 to 27.9.2031) 155,518份購股權 (二零二二年九月二十八日至二零三一年九月二十七日) 155,518 options (28.3.2023 to 27.9.2031) 155,518份購股權 (二零二三年三月二十八日至二零三一年九月二十七日)	311,036	–	–	–	311,036	11.04
				4,732,432	–	–	–	4,732,432	

The fair value of the share options were calculated using the Binomial Model (the "Model"). The inputs into the Model were as follows:

購股權之公允值乃採用二項式模型(「模型」)計算。模型的參數如下：

		Date of grant 授出日期: 28 September 2021 二零二一年九月二十八日	18 January 2022 二零二二年一月十八日
Share price at date of grant	於授出日期股價	HK$11.04港元	HK$17.02港元
Exercise price	行使價	HK$11.04港元	HK$17.14港元
Expected volatility (per annum)	預期波幅(每年)	78.61%	81.16%
Expected life of share options	購股權預期年期	10 years年	10 years年
Expected dividend yield	預期股息率	0.00%	0.00%
Risk-free rate	無風險利率	1.43%	1.61%
Fair value of share option	購股權之公允值	HK$34,456,254港元	HK$35,360,821港元

Fair values of the share options were with reference to the valuation carried out by an independent firm of professional valuers.

購股權之公允值乃參考由專業獨立估值師之估值。

Expected volatility was determined by using the historical volatility of the Company's share price. The expected life used in the model has been adjusted, based on management's best estimate, for the effects of non-transferability, exercise restrictions and behavioural considerations.

預期波幅按本公司股價之歷史波幅釐定。模型所採用預期年期已就不可轉讓、行使限制及行為考慮之影響按管理層最佳估計調整。

The risk free interest rate was estimated based on the yield of 5-year exchange fund note issued by the Hong Kong Monetary Authority as of the grant date.

無風險利率按香港金融管理局之五年期外匯基金債券率於授出日期估計。

The variables and assumptions used in computing the fair value of the share options are based on the directors' best estimate. The value of an option varies with different variables of certain subjective assumptions.

用作計算購股權公允值的變數及假設乃以董事的最佳估計為依據。購股權價值由若干主觀假設之不同變數而變更。

RETIREMENT SCHEMES

退休計劃

The Group maintains a mandatory provident fund ("MPF Scheme") for all qualifying employees in Hong Kong. The Group's and employee's contributions to the MPF Scheme are based on 5% of the relevant income of the relevant employee (up to a cap of monthly relevant income of HK$30,000) and in accordance with the requirements of the Mandatory Provident Fund Schemes Ordinance and related regulations.

本集團為其全體香港合資格僱員設立強制性公積金計劃(「強積金計劃」)。本集團及僱員對強積金計劃之供款乃按照強制性公積金計劃條例及相關規例的要求,根據相關僱員之相關收入(每月相關收入上限為30,000港元)的5%計算。

Pursuant to the relevant labour rules and regulations in the PRC, the Group participates in defined contribution retirement benefit schemes ("Schemes") organised by the relevant local government authorities in Yuyao, the PRC whereby the Group is required to make contributions to the Schemes at the rate of 26% of the eligible employees' salaries. The local government authorities are responsible for the entire pension obligations payable to retired employees.

根據中國有關勞工條例及規定,本集團參與了由中國余姚當地政府機構管理的定額供款退休福利計劃(「計劃」),據此,本集團須按合資格僱員薪金的26%向該計劃供款。地方政府負責向退休僱員全數發放退休金。

The Group has defined benefit obligations arising from one of its subsidiaries, Cubinet (Thailand) Co., Ltd. Details of which are set out in Note 38 to the consolidated financial statement.

本集團已界定其中一間附屬公司Cubinet (Thailand) Co., Ltd之福利責任。有關詳情載於綜合財務報表附註38。

MANAGEMENT CONTRACTS

No contracts concerning the management and administration of the whole and any substantial part of the business of the Company were entered into or existed during the Year.

管理合約

本年度概無訂立或存在任何關於本公司業務全部或任何重要部分之管理及行政合約。

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 shares during the fifteen months 31 March 2026.

購買、銷售或贖回本公司已上市證券

於二零二六年三月三十一日止十五個月，本公司或其任何附屬公司概無購買、銷售或贖回本公司的任何股份。

AUDITORS

HLB Hodgson Impey Cheng Limited was appointed as auditor of the Company on 28 November 2023 following the resignation of Crowe (HK) CPA Limited on 16 November 2023.

Prism Hong Kong Limited was appointed as auditor of the Company on 1 November 2024 following the resignation of HLB Hodgson Impey Cheng Limited on 1 November 2024.

Prism Hong Kong Limited will retire as the Company's auditor at the end of the forthcoming annual general meeting of the Company and, being eligible, will offer themselves for re-appointment, the resolution will be submitted to the annual general meeting of the Company to re-appoint Prism Hong Kong Limited, as auditor of the Company.

核數師

於國富浩華(香港)會計師事務所有限公司於二零二三年十一月十六日辭任後，國衛會計師事務所有限公司於二零二三年十一月二十八日獲委任為本公司核數師。

栢淳會計師事務所有限公司在國衛會計師事務所有限公司於二零二四年十一月一日辭任後，於二零二四年十一月一日獲委任為本公司核數師。

於本公司應屆股東週年大會結束時，栢淳會計師事務所有限公司將退任本公司之核數師，並符合資格且願意膺選連任。重新委任栢淳會計師事務所有限公司為本公司核數師之決議案將於本公司股東週年大會上提呈。

On behalf of the Board

Lin Junwei
Executive Director

29 June 2026

代表董事會

執行董事
林俊煒

二零二六年六月二十九日

CODE OF BEST PRACTICE

The Group is committed to ensuring high standards of corporate governance and business practices. The Company's corporate governance practices are based on the principles and the code provisions (the "Code Provisions") as set out in the Corporate Governance Code (the "CG Code") and Corporate Governance Report, amended from time to time, contained in Appendix C1 of the Listing Rules. As far as the CG Code is concerned, during the Year and up to the date of this report, the Company complies with all aspect of the Code Provisions except disclosed below:

Under the code provision C.2.1 of the CG Code, the roles of chairman and chief executive should be separate and should not be performed by the same individual. The role of the chairman of the Board was shared among the members of the Board since the position became vacant on 3 July 2025 and the role of chief executive officer was shared among the members of the Board during the reporting period. There is no time schedule to change this structure, as the Directors consider that this structure provides the Group with consistent leadership in the Company's decision making process and operational efficiency. The Board shall review this arrangement from time to time to ensure appropriate and timely action is taken to meet changing circumstances.

Following the resignation of Mr. Xiao Junjia and Mr. Zhao Yi, the Board comprises of three executive Directors and two independent non-executive Directors. As a result, the Company is not in compliance with the following requirements of the Listing Rules: (i) Rule 3.10(1) of the Listing Rules that the Board must include at least three independent non-executive directors; (ii) Rule 3.21 of the Listing Rules that the audit committee of the Board must comprise a minimum of three members; (iii) Rule 3.25 of the Listing Rules that the remuneration committee of the Board must be chaired by an independent non-executive director; and (iv) Rule 3.27A of the Listing Rules that the nomination committee must comprise a majority of independent non-executive director. The Company is in the process of identifying suitable candidates to fill the casual vacancy of independent non-executive Director, the chairman of the Remuneration Committee, a member of the Audit committee and the Nomination Committee in order to meet the aforementioned Listing Rules requirements, and will use its best endeavors to ensure a suitable candidate is appointed as soon as practicable, in any event within three months from 3 July 2026.

最佳常規守則

本集團致力維持良好的企業管治及業務常規標準。本公司的企業管治常規依據企業管治守則(「企業管治守則」)及企業管治報告(經不時修訂，載於上市規則附錄C1)所載的原則及守則條文(「守則條文」)而作出。就企業管治守則而言，於本年度及直至本報告日期，本公司已全面遵守守則條文，惟下文所披露者除外：

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。自二零二五年七月三日，董事會主席一職出現空缺以來，董事會主席的角色由董事會成員分擔，而行政總裁的角色於報告期內由董事會成員分擔。由於董事認為此架構在本公司決策過程及營運效率方面為本集團提供一致領導，故並無制定改變此架構的時間表。董事會須不時檢討此安排，確保配合情況的轉變及時採取適當的行動。

於肖君佳先生及趙益先生辭任後，董事會由三名執行董事及兩名獨立非執行董事組成。因此，本公司未有遵守上市規則以下規定：(i)上市規則第3.10(1)條，規定董事會必須包括至少三名獨立非執行董事；(ii)上市規則第3.21條，規定董事會審核委員會必須由至少三名成員組成；(iii)上市規則第3.25條，規定董事會薪酬委員會必須由獨立非執行董事擔任主席；及(iv)上市規則第3.27A條，規定提名委員會的組成必須由獨立非執行董事佔大多數。本公司現正物色合適人選填補獨立非執行董事、薪酬委員會主席、審核委員會及提名委員會成員的臨時空缺，以符合上述上市規則的規定，並將竭盡所能，確保無論如何都會自二零二六年七月三日起計三個月內於切實可行情況下盡快委任適當人選。

DIRECTORS' SECURITIES TRANSACTIONS

The Group has adopted a code of conduct regarding directors' securities transactions as set out in Appendix 10 of the Listing Rules. Having made specific enquiry, all Directors have fully complied with the required standard set out in Appendix 10 of the Listing Rules for the fifteen months ended 31 March 2026.

董事進行證券交易

本集團已採納載於上市規則附錄十有關董事進行證券交易的操守守則。經作出具體查詢後，全體董事於截至二零二六年三月三十一日止十五個月一直全面遵守上市規則附錄十所載的規定準則。

THE BOARD

The Board has a balance of skill and experience and a balanced composition of executive and non-executive Directors and is responsible for oversight of the management of the Company's business and affairs. The Board has delegated the day-to-day responsibility to the executive Directors and senior management of the Company. The Board does not delegate matters to Executive Directors or management team to an extent that would significantly hinder or reduce the ability of the Board as a whole to perform its functions. The Company formalises the functions reserved to the Board and those delegated to management, and management are aware of the matters needed to report back and obtain prior Board approval before making decisions or entering into any commitments on the Group's behalf. The Board would review those arrangements from time to time to ensure that they remain appropriate to the Group's needs.

As at 31 March 2026, the Board comprised of seven members, namely four executive Directors and three independent non-executive Directors (the biographical details and relationships between the Directors are set out on page 23 to page 26).

The Board considers that its diversity, including gender diversity, is a vital asset to the business. The Board adopted a board diversity policy for better transparency and governance. Board appointments are based on merit and candidates are considered against objective criteria, having due regard for the benefits of diversity on the Board, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service.

The Board oversees the Group's strategic development and the overall management of the Group. The Board also monitors the financial performance and internal controls of the Group. The Board members have a broad access to business documents and information about the Group. Three Board committees, namely, the Audit Committee, the Remuneration Committee and the Nomination Committee have been established to oversee particular aspects of the Group's affairs. The Board meets regularly to review the financial and operating performance of the Group and to approve future plans and development.

董事會

董事會擁有均衡技能及經驗，執行及非執行董事的組成亦屬平衡，並負責監管本公司業務及事務的管理。董事會已授權本公司執行董事及高級管理層履行日常責任。倘若有關授權程度會明顯妨礙或削弱董事會整體履行其職權的能力，則董事會不會將處理有關事宜的權力轉授予執行董事或管理層團隊。本公司已確立保留予董事會的職能及轉授予管理層的職能，而管理層知悉應向董事會匯報以及在代表本集團作出決定或訂立承諾前應取得董事會批准的事宜。董事會不時作檢討以確保有關安排符合本集團的需要。

於二零二六年三月三十一日，董事會由七名成員組成，包括四名執行董事及三名獨立非執行董事(董事之履歷及董事之間的關係載於第23頁至第26頁)。

董事會認為，其多元化(包括性別多元化)對業務而言屬重要資產。為增加透明度及加強管治，董事會已採納董事會多元化政策。在充分考慮董事會多元化(包括但不限於性別、年齡、文化及教育背景、種族、專業經驗、技能、知識及工作年限)的好處後，將根據個人才能委任董事會成員，而候選人將對照客觀標準進行考量。

董事會監管本集團的策略發展及整體管理。董事會亦監管本集團的財務表現及內部控制。董事會成員已廣泛查閱本集團的業務文件及資料。三個董事委員會(即審核委員會、薪酬委員會及提名委員會)乃為了監察本集團在有關方面的事務而成立。董事會定期召開會議，審核本集團的財務及營運表現，以及通過日後的計劃及發展策略。

All the Directors have actively participated in the review and monitoring of the Company's business. The Board meets regularly and at least 4 times a year. Between scheduled meetings, the senior management of the Group provides information to the Directors on a regular basis regarding the activities and development in the businesses of the Group. The Directors have full access to information on the Group and independent professional advice in appropriate circumstances, at the Company's expense. With respect to regular meetings of the Board, the Directors will be given written notice of the meeting at least 14 days in advance and an agenda with supporting Board papers no less than 3 days prior to the meeting. For other meetings, the Directors are given as much notice as is reasonable and practicable in the circumstances. If a Director has a conflict of interest in a matter to be considered by the Board which the Board has determined to be material, the matter will be dealt with by a physical Board meeting. All minutes of Board and Board committee meetings are kept by the company secretary to record in sufficient details the matters considered and decisions reached by the Board or Board committee, including any concerns raised or dissenting views expressed by any Director. These minutes are available for inspection at any reasonable time on reasonable notice by any Director.

各董事均積極參與檢討及監察本公司業務。董事會定期召開會議，且每年召開至少4次。於定期會議之間，本集團的高級管理層會就本集團業務的活動及發展定期向董事提供資料。董事可隨時獲取本集團的資料及可在適當的情況下尋求獨立專業意見，費用由本公司支付。就召開定期董事會會議而言，董事將至少提前14天獲得書面會議通知及在會議前不少於3天獲得董事會議程及所需文件。就其他會議而言，在合理及切實的情況下，董事會盡量獲予最早的通知。若董事在董事會上所考慮的事項中存有董事會認為重大的利益衝突，有關事項應以舉行實體董事會會議方式處理。公司秘書應備存董事會及董事委員會的所有會議紀錄，該等會議紀錄應對董事會或董事委員會所考慮事項及達致的決定作足夠詳細的記錄，其中應該包括董事提出的任何疑慮或表達的反對意見。若有任何董事發出合理通知，應提供有關會議紀錄供其在任何合理的時段查閱。

During the fifteen months ended 31 March 2026, a total number of fourteen (14) Board meetings, three (3) Audit Committee meetings, three (3) Remuneration Committee meeting and four (4) Nomination Committee meeting were held. Minutes of these meetings are kept by the company secretary of the Company and are open for inspection by the Directors.

於截至二零二六年三月三十一日止十五個月已舉行共十四(14)次董事會會議、三(3)次審核委員會會議、三(3)次薪酬委員會會議及四(4)次提名委員會會議。該等會議的會議紀錄由本公司的公司秘書保存，並可公開供董事查閱。

The Directors are able, upon reasonable request, to seek independent professional advice in appropriate circumstances, at the Company's expenses. The Board shall resolve to provide separate appropriate independent professional advice to the Directors to assist the relevant Directors to discharge their duties.

董事可於合理要求時在合適情況下尋求獨立專業意見，費用由本公司承擔。董事會須決議分別向董事提供合適的獨立專業意見，以協助有關董事履行其職責。

The Company has received annual confirmations of independence from all existing independent non-executive Directors and considers them independent.

本公司已接獲各現有獨立非執行董事就其獨立性作出的年度確認，並認為彼等均為獨立人士。

The Directors except for the independent non-executive Directors, have no fixed terms of appointment but are subject to re-election at the AGM of the Company in accordance with the Company's article of association. All of the independent non-executive Directors has entered a service contract with the Company for a term of 3 years and is subject to retirement by rotation and re-election in accordance with the articles of association of the Company and the Corporate Government Code as set out in Appendix C1 to the Rules Governing the Listing of Securities on the Stock Exchange.

董事(獨立非執行董事除外)並無固定委任年期，惟須按本公司之組織章程細則於本公司股東週年大會膺選連任。所有獨立非執行董事均已與本公司訂立為期3年的服務合約，並須根據本公司的組織章程細則及聯交所證券上市規則附錄C1所載的企業管治守則輪值告退及膺選連任。

DIRECTORS' TRAINING

Pursuant to Code Provision A.6.5, all directors should participate in continuous professional development to develop and refresh their knowledge and skills. This is to ensure that their contribution to the Board remains informed and relevant. Up to the date of this report, all Directors have participated in appropriate continuous professional development activities by attending training course or reading materials on the topics related to corporate governance and regulations or the Company's business or their duties and responsibilities.

Mr. Zhao Yi had obtained legal advice from Hong Kong legal advisers on 28 November 2025, as required under Rule 3.09D of the Listing Rules and confirmed he understood his obligations as directors of the Company upon their appointment as independent non-executive Executive Director.

The individual training record of each Director received for the fifteen months ended 31 March 2026 is summarised below:

董事培訓

根據守則條文第A.6.5條，所有董事應參與持續專業發展，發展並更新其知識及技能，以確保其繼續在具備全面資訊及切合所需之情況下對董事會作出貢獻。直至本報告日期止，所有董事均透過出席有關主題為企業管治及相關規例的培訓課程或閱讀本公司業務或彼等職務及職責相關資料的方式而參與合適的持續專業發展活動。

根據上市規則第3.09D條的規定，趙益先生於二零二五年十一月二十八日向香港法律顧問取得法律意見，確認彼已明白獲委任為獨立非執行董事後擔任本公司董事的責任。

於截至二零二六年三月三十一日止十五個月內各董事所接受培訓之個別記錄概述如下：

Name of Directors 董事姓名		Attending seminar(s)/programme(s)/reading relevant materials in relation to the business or directors' duties 出席與業務或董事職責相關之講座／課程／閱讀相關資料
Mr. Cheng Ting Kong (resigned on 3 July 2025)	鄭丁港先生(於二零二五年七月三日辭任)	Yes 是
Mr. Lin Junwei	林俊煒先生	Yes 是
Mr. Yeung Tong Seng Terry	楊東成先生	Yes 是
Mr. Xiao Junjia (resigned on 3 July 2026)	肖君佳先生(於二零二六年七月三日辭任)	Yes 是
Ms. Li Tingting	李婷婷女士	Yes 是
Mr. Fung Tze Wa	馮子華先生	Yes 是
Mr. Ting Wong Kacee (resigned on 8 May 2025)	丁煌先生(於二零二五年五月八日辭任)	Yes 是
Mr. Tse Ting Kwan (resigned on 8 May 2025)	謝庭均先生(於二零二五年五月八日辭任)	Yes 是
Mr. Hui Ka Lung	許嘉隆先生	Yes 是
Ms. Han Pingping (appointed on 8 May 2025 and resigned on 28 November 2025)	韓平平女士(於二零二五年五月八日獲委任及於二零二五年十一月二十八日辭任)	Yes 是
Mr. Zhao Yi (appointed on 28 November 2025 and resigned on 3 July 2026)	趙益先生(於二零二五年十一月二十八日獲委任及於二零二六年七月三日辭任)	Yes 是

Board Diversity Policy

The Company has adopted a board diversity policy (the "Diversity Policy") which sets out the approach to achieve diversity of the Board. The Company embraces the benefits of having a diverse Board to enhance the quality of its performance.

Pursuant to the Diversity Policy, the Company seeks to achieve Board diversity through the consideration of a number of aspects, including, but not limited to, gender, age, culture and educational background, professional qualifications, skills, knowledge and industry and regional experience.

In identifying and selecting suitable candidates to serve as a director of the Company, the nomination committee would consider the above criteria necessary to complement the corporate strategy and achieve Board diversity, where appropriate, before making recommendations to the Board.

The Board will consider setting measurable objectives to implement the Diversity Policy and review such objectives from time to time to ensure their appropriateness and ascertain the progress made towards achieving those objectives.

The Board currently has one female Director out of seven Directors, and is committed to improving gender diversity as and when suitable candidates are identified. As at 31 March 2026, the gender ratio of the Group's workforce was approximately 71% male to 29% female. The Company's hiring is merit-based and non-discriminatory. The Board is satisfied that the Company has achieved gender diversity in its workforce.

During the Reporting Period, the Board, through the Nomination Committee, has reviewed the implementation and effectiveness of the Diversity Policy and confirm that the Board has an appropriate mix of skills and experience to deliver the Company's strategy.

The nomination committee will review the Diversity Policy, as appropriate, to ensure its effectiveness.

董事會多元化政策

本公司已採納董事會多元化政策(「多元化政策」)，該政策訂明實現董事會多元化的方法。本公司欣然接受多元化董事會在提升其業績品質方面的好處。

根據多元化政策，透過考慮多項因素(包括但不限於性別、年齡、文化及教育背景、專業經驗、技能、知識、行業及區域經驗)，本公司尋求實現董事會多元化。

在物色及甄選合適人選出任本公司董事時，提名委員會會考慮上述必要準則，以配合企業策略及在適當情況下實現董事會多元化，然後向董事會提出建議。

董事會將考慮制定可量化目標以實施多元化政策，不時檢討該等目標以確保其適當性，並確定該等目標的實現情況。

目前，董事會的七名董事中包含一名女性董事，本公司在確定合適人選時致力提升性別多樣性。於二零二六年三月三十一日，本集團員工的男女性別比例約為71%男性及29%女性。本公司的招聘遵循擇優錄取並杜絕歧視。董事會對本公司員工隊伍實現性別多元化感到滿意。

於報告期內，董事會已透過提名委員會檢討多元化政策的實施及成效，並確認董事會已具備實施本公司的策略所需的適當技能及經驗。

提名委員會將酌情檢討多元化政策，以確保其有效性。

DIRECTORS' RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Directors are responsible for the preparation of the financial statements of the Group for the relevant accounting periods under applicable statutory and regulatory requirements which give a true and fair view of the state of affairs, the results of operations and cash flows of the Group. In preparing the financial statements for the fifteen months ended 31 March 2026, suitable accounting policies have been adopted and applied consistently.

The individual attendance records of each Director, on a named basis, at the meetings of the Board, Audit Committee, Remuneration Committee and Nomination Committee during the fifteen months ended 31 March 2026 are set out below:

董事對財務報表的責任

董事負責根據適用的法定及監管要求編製本集團於有關會計期間的財務報表，真實公平地呈報本集團的事務狀況、營運業績及現金流量。於編製截至二零二六年三月三十一日止十五個月的財務報表時，已貫徹地採納及應用合適的會計政策。

於截至二零二六年三月三十一日止十五個月，各董事個別出席董事會、審核委員會、薪酬委員會及提名委員會的會議紀錄具名載列如下：

Attendance/Number of meetings entitled to attend
出席率╱有權出席會議的次數

Name of Director 董事姓名		Board 董事會	Audit Committee 審核委員會	Remuneration Committee 薪酬委員會	Nomination Committee 提名委員會	Annual General Meeting[1] 股東週年大會[1]
Number of Meetings	**會議次數**	14	3	3	4	1
Executive Directors	*執行董事*					
Mr. Cheng Ting Kong *(Chairman)* (resigned on 3 July 2025)	鄭丁港先生*(主席)*(於二零二五年七月三日辭任)	5/5	–	–	–	1/1
Mr. Lin Junwei	林俊煒先生	14/14	–	3/3	4/4	1/1
Mr. Yeung Tong Seng Terry	楊東成先生	14/14	–	–	–	1/1
Mr. Xiao Junjia (resigned on 3 July 2026)	肖君佳先生(於二零二六年七月三日辭任)	14/14	–	–	–	1/1
Ms. Li Tingting	李婷婷女士	14/14	–	–	1/1	1/1
Independent Non-executive Directors	*獨立非執行董事*					
Mr. Fung Tze Wa	馮子華先生	14/14	3/3	3/3	4/4	1/1
Mr. Ting Wong Kacee (resigned on 8 May 2025)	丁煌先生(於二零二五年五月八日辭任)	3/3	1/1	2/2	2/2	0/0
Mr. Tse Ting Kwan (resigned on 8 May 2025)	謝庭均先生(於二零二五年五月八日辭任)	3/3	1/1	2/2	2/2	0/0
Mr. Hui Ka Lung	許嘉隆先生	14/14	2/2	1/1	2/2	1/1
Ms. Han Pingping (appointed on 8 May 2025 and resigned on 28 November 2025)	韓平平女士(於二零二五年五月八日獲委任及於二零二五年十一月二十八日辭任)	8/8	1/1	1/1	2/2	1/1
Mr. Zhao Yi (appointed on 28 November 2025 and resigned on 3 July 2026)	趙益先生(於二零二五年十一月二十八日獲委任及於二零二六年七月三日辭任)	3/3	1/1	0/0	1/1	0/0

Note:

1. 2025 Annual General Meeting was held on 27 June 2025.

附註：

1. 二零二五年股東週年大會於二零二五年六月二十七日舉行。

REMUNERATION COMMITTEE

The Remuneration Committee is responsible for ensuring that the Company has formal and transparent procedures for developing and overseeing its policies on the remuneration of the Directors and senior management. The committee's authorities and duties are set out in written terms of reference. The Remuneration Committee comprises the following four members, including one executive Director and three independent non-executive Directors:

(i) Mr. Zhao Yi, Chairman of Remuneration Committee (appointed on 28 November 2025 and resigned on 3 July 2026)

(ii) Mr. Fung Tze Wa

(iii) Mr. Hui Ka Lung (appointed on 8 May 2025)

(iv) Mr. Lin Junwei

The terms of reference of the Remuneration Committee are in compliance with the Code on Corporate Governance Practices as set out in Appendix 14 of the Listing Rules. Given below are main duties of the Remuneration Committee:

(i) to make recommendations on the Company's policies and structure for all the remuneration of Directors;

(ii) to propose the specific remuneration packages of the executive Directors, and to make recommendations on the remuneration of the non-executive Directors for the Board's approval;

(iii) to review and propose performance-based remuneration for executive Directors by reference to corporate goals and objectives resolved by the Board from time to time;

(iv) to administer and make determinations with regard to the Company's share option scheme; and

(v) to review matters relating to share schemes under Chapter 17 of the Listing Rules.

薪酬委員會

薪酬委員會負責確保本公司有正式及透明的程序發展及監察其董事及高級管理層的薪酬政策。委員會的權力及職責載於書面職權範圍內。薪酬委員會由以下四名成員(包括一名執行董事及三名獨立非執行董事)組成：

(i) 趙益先生，薪酬委員會主席(於二零二五年十一月二十八日獲委任及於二零二六年七月三日辭任)

(ii) 馮子華先生

(iii) 許嘉隆先生(於二零二五年五月八日獲委任)

(iv) 林俊煒先生

薪酬委員會的職權範圍乃遵照上市規則附錄十四所載企業管治常規守則。以下為薪酬委員會的主要職責：

(i) 就本公司所有董事薪酬的政策及架構提出建議；

(ii) 就執行董事的特定薪酬待遇提出建議，及就非執行董事的薪酬提出建議，以供董事會批准；

(iii) 根據董事會不時決定的企業方針及目標就執行董事的按表現釐定薪酬作出檢討及建議；

(iv) 執行及釐定本公司的購股權計劃；及

(v) 根據上市規則第十七章審閱股份計劃相關事項。

During the fifteen months ended 31 March 2026, the Remuneration Committee performed, considered and/or resolved the following matters:

截至二零二六年三月三十一日止十五個月內，薪酬委員會已履行、考慮及／或議決以下事項：

- Review the remuneration package of the Executive Directors and senior management for fifteen months ended 31 March 2026;
- Recommend the remuneration package of Ms. Han Pingping and Mr. Zhao Yi as independent non-executive directors to the Board for approval. Before making recommendation to the Board, the Remuneration Committee has reviewed and assessed the remuneration package of the Directors with reference to the Group's operating results, duties and level of responsibility of the Directors and the prevailing market conditions. Details of the remuneration of each of the Directors for the Year are set out in Note 12 to the consolidated financial statements.
- Review and endorse the adoption of the 2025 Share Option Scheme and the termination of the 2018 Share Option Scheme at the annual general meeting held on 27 June 2025;
- Review the outstanding options granted under the 2018 Share Option Scheme and confirm that the vesting periods applicable to each grant are in compliance with the scheme rules and Chapter 17 of the Listing Rules.

- 檢討執行董事及高級管理人員截至二零二六年三月三十一日止十五個月之薪酬待遇；
- 向董事會建議韓平平女士及趙益先生作為獨立非執行董事之薪酬待遇以供批准。在向董事會提供建議前，薪酬委員會經參考本集團的經營業績、董事職責及責任水平以及現行市況，檢討及評估董事的薪酬待遇。本年度各董事的薪酬詳情載於綜合財務報表附註12。
- 審閱及批准於二零二五年六月二十七日舉行的股東週年大會上採納二零二五年購股權及計劃及終止二零一八年購股權計劃；
- 審閱根據二零一八年購股權計劃授出的尚未行使購股權，並確認各批授適用的歸屬期均符合計劃規則及上市規則第17章的規定。

AUDIT COMMITTEE

The Company has established an Audit Committee with written terms of reference in compliance with the Code on Corporate Governance Practices as set out in Appendix 14 of the Listing Rules. The Audit Committee comprises the following three members, all independent non-executive Directors:

(i) Mr. Fung Tze Wa, Chairman of Audit Committee

(ii) Mr. Hui Ka Lung (appointed on 8 May 2025)

(iii) Mr. Zhao Yi (appointed on 28 November 2025 and resigned on 3 July 2026)

Given below are the main duties of the Audit Committee:

(i) to make recommendations with respect to the appointment, re-appointment and removal of the Company's external auditor, and to evaluate their independence, objectivity and effectiveness of the audit process;

審核委員會

本公司已成立審核委員會並遵照上市規則附錄十四所載企業管治常規守則訂明書面職權範圍。審核委員會由以下三名成員(均為獨立非執行董事)組成：

(i) 馮子華先生，審核委員會主席

(ii) 許嘉隆先生(於二零二五年五月八日獲委任)

(iii) 趙益先生(於二零二五年十一月二十八日獲委任及於二零二六年七月三日辭任)

以下為審核委員會的主要職責：

(i) 就本公司外聘核數師的委任、續聘及免職提出建議，以及評核其獨立性、客觀性及審核程序的有效性；

(ii) to review and monitor the interim and annual financial statements, reports and accounts of the Company, and to review significant and judgemental financial reporting issues contained therein;

(iii) to review the Company's financial controls, internal controls and risk management systems; and

(iv) to discuss with the management the system of internal controls, and to ensure that the management has discharged its duties and responsibilities in implementing an effective internal control system.

During the financial year, the Audit Committee performed, considered and/or resolved the following matters:

- Considering the annual results of the Group for the year ended 31 December 2024 for the approval by the Board;
- Considering the interim results of the Group for the six months ended 30 June 2025 for the approval by the Board;
- Considering the second interim results of the Group for the twelve months ended 31 December 2025 for the approval by the Board;
- Approval of external auditor's scope, plan and fees of the annual audit;
- Meeting with the external auditor and discussing their major findings in the annual audit;
- Review the reports prepared by the external auditor relating to the annual audit;
- Considering the effectiveness the external auditor, giving due consideration to the quality and contents of their reports to the committee, feedback from management and compliance with relevant regulatory, professional requirements and their independence;
- Considering the safeguard of external auditor's objectivity and independence in proposed engagement in respect of audit-related and permissible non-audit services; and

(ii) 審閱及監察本公司中期及年度財務報表、報告及賬目，以及審閱當中的重大及決定性財務報告事宜；

(iii) 檢討本公司的財務監控、內部監控及風險管理系統；及

(iv) 與管理層就內部監控系統進行討論，並確保管理層於執行有效的內部監控系統時已履行其職務及責任。

於本財政年度內，審核委員會已履行、考慮及╱或議決以下事項：

- 考慮本集團截至二零二四年十二月三十一日止年度全年業績，以供董事會批准；
- 考慮本集團截至二零二五年六月三十日止六個月中期業績，以供董事會批准；
- 考慮本集團截至二零二五年十二月三十一日止十二個月之第二份中期業績，以供董事會批准；
- 批准外聘核數師年度審計的工作範圍、計劃及費用；
- 就年度審計與外聘核數師舉行會議並討論彼等的重要發現；
- 審閱外聘核數師所編製有關年度審計的報告；
- 考慮外聘核數師的有效性，包括對其向委員會呈報的報告質素及內容、管理層的反饋及相關法規遵守情況、專業規定及彼等之獨立性作出適當考慮；
- 於建議委聘外聘核數師參與審計相關及許可的非審計服務中考慮外聘核數師的客觀性及獨立性的保障安排；及

The Audit Committee agrees with the management's position and is of the view that it is appropriate to prepare the Group's consolidated financial statements on a going concern basis, despite the Disclaimer of Opinion. The Audit Committee has carried out independent work in assessing the management's plan to form its view towards the Disclaimer of Opinion:

審核委員會同意管理層的立場，認為儘管已發出不發表意見的聲明，按持續經營基準編製本集團的綜合財務報表仍屬適當。審核委員會已就評估管理層的計劃進行獨立工作，從而就該不發表意見的聲明形成意見：

(a) Review of the working capital forecast

The Audit Committee has reviewed the working capital forecast prepared by the management and has enquired into the situation of cash inflow and outflow during and after the forecast period. In response to the Audit Committee's enquiries, the Company provided additional schedules and supporting work done to substantiate the projected cashflow position of the Group and considered the reasonableness of the assumptions in the working capital forecast. The Audit Committee reviewed these additional materials and questioned the situation of cash inflow and outflow after the forecast period with management.

(a) 審閱營運資金預測

審核委員會已審閱管理層編製的營運資金預測，並已查詢預測期間內及預測期間後的現金流入及流出情況。為應對審核委員會的查詢，本公司已提供額外時程表並完成支援工作，以證實本集團的預測現金流量狀況，且已考慮營運資金預測中假設是否合理。審核委員會已審閱該等額外資料，並與管理層就預測期間後的現金流入及流出情況提出質詢。

(b) Review of contingency plans

The Audit Committee has independently reviewed and discussed each of the contingency plans proposed by the management at the AC Meeting, including:

(i) the disposal of all or part of the investment properties in Malaysia, having reviewed the fair value of approximately HK$23.2 million as at 31 March 2026;

(ii) the disposal of surplus mining machineries in Hong Kong with estimated proceeds of approximately HK$3.8 million; and

(iii) the securing of loan facilities for a smaller amount and/or shorter duration at terms satisfactory to the Board.

The Audit Committee has discussed with management the above contingency plans and obtained and reviewed supporting documents from the management in relation to each of the contingency plans to verify the reliability of the figures proposed by the management.

(b) 審閱應變計劃

審核委員會已獨立審閱並討論管理層於審核委員會會議上提出的各項應變計劃，包括：

(i) 出售全部或部分位於馬來西亞的投資物業，經審閱後於二零二六年三月三十一日的公允值約為23.2百萬港元；

(ii) 出售香港過剩的挖礦機器，估計所得款項約為3.8百萬港元；及

(iii) 以董事會滿意的條款獲得較小金額及／或較短期的貸款融資。

審核委員會已與管理層討論上述應變計劃，並從管理層取得及審閱有關各項應變計劃的證明文件，以核實管理層所提出數據是否可靠。

(c) *Review of cashflow projection*

The Audit Committee considered the summary of the projection of cashflow movement from April 2027 to March 2028 as tabled at the AC Meeting. The Audit Committee noted management's assessment that, while a deficit of approximately HK$11 million was expected in the coming twelve months, the Group was projected to reach a breakeven position in the subsequent twelve-month period. The Audit Committee noted management's assessment that the Group is expected to face a deficit of approximately HK$11 million in the coming twelve months, with the Group expected to achieve a breakeven position in the further twelve-month period thereafter, indicating a positive trend in the Group's cashflow. The Audit Committee has considered the reasonableness of the assumptions of the cashflow projection and obtained and reviewed supporting documents from the management in this regard.

Based on the independent work done as set out above, the Audit Committee agreed with management's adoption of the going concern assumption in preparing the consolidated financial statements, to be fair and reasonable and accordingly concurs with the management's position that the Group would have sufficient working capital to finance its operations and to meet its financial obligations as they fall due within twelve months from the date of the approval and authorisation to issue of the consolidated financial statements, despite the concerns raised by the auditors.

(c) *審閱現金流量預測*

審核委員會已考量於審核委員會會議上所提呈二零二七年四月至二零二八年三月的現金流量變動預測概要。審核委員會注意到管理層的評估，即儘管預期未來十二個月將出現約11百萬港元的虧絀，但本集團仍預測會在隨後的十二個月期間達到收支平衡。審核委員會注意到管理層的評估，即預期本集團在未來十二個月將面臨約11百萬港元的虧絀，而本集團預計在隨後的十二個月期間將達到收支平衡，這表明本集團的現金流量呈現正面趨勢。審核委員會已考慮現金流量預測假設的合理性，並已就此向管理層取得並審閱支持文件。

根據上述已完成的獨立工作，審核委員會同意管理層在編製綜合財務報表時採納持續經營假設屬公平合理，因而同意管理層的立場，認為儘管核數師已提出疑慮，本集團仍將有足夠營運資金為其營運提供資金，並履行自批准及授權發出綜合財務報表日期起計十二個月內到期的財務責任。

NOMINATION COMMITTEE

The Company has established a Nomination Committee with written terms of reference in compliance with the Code on Corporate Governance Practices as set out in Appendix 14 of the Listing Rules. The Nomination Committee comprises the following five members, including two executive Director and three independent non-executive Directors:

(i) Mr. Hui Ka Lung, Chairman of Nomination Committee (appointed on 8 May 2025)

(ii) Mr. Fung Tze Wa

(iii) Mr. Zhao Yi (appointed on 28 November 2025 and resigned on 3 July 2026)

(iv) Mr. Lin Junwei

(v) Ms. Li Tingting (appointed on 28 November 2025)

Given below are main duties of the Nomination Committee:

(i) to review the structure, size and composition (by taking into account the criteria as set out in the Board diversity policy adopted by the Company from time to time) of the Board at least annually and make recommendations any proposed changes to the Board to complement the Company's corporate strategy;

(ii) to review the Board diversity policy regularly (including any measurable objectives that the Board has set for implementing the Board diversity policy and the progress on achieving those objectives); and make disclosure of its review results in the corporate governance report of the Company annually;

(iii) to identify individuals suitably qualified to become Board members and select or make recommendations to the Board on the selection of, individuals nominated for directorships;

(iv) to assess the independence of independent non-executive Directors; and

(v) to make recommendations to the Board on relevant matters relating to the appointment or re-appointment of Directors and succession planning for Directors in particular the chairman and the president (chief executive officer).

提名委員會

本公司已成立提名委員會並遵照上市規則附錄十四所載企業管治常規守則訂明書面職權範圍。提名委員會由以下五名成員(包括兩名執行董事及三名獨立非執行董事)組成:

(i) 許嘉隆先生,提名委員會主席(於二零二五年五月八日獲委任)

(ii) 馮子華先生

(iii) 趙益先生(於二零二五年十一月二十八日獲委任及於二零二六年七月三日辭任)

(iv) 林俊煒先生

(v) 李婷婷女士(於二零二五年十一月二十八日獲委任)

以下為提名委員會的主要職責:

(i) 每年至少檢討一次董事會的架構、人數及組成(經計及本公司不時採納的董事會多元化政策所載的標準),並就任何建議變動向董事會提出意見以配合本公司的企業策略;

(ii) 定期檢討董事會多元化政策(包括董事會就實施董事會多元化政策而制定的任何可量化的目標以及該等目標的實現情況);以及每年在本公司企業管治報告中披露其檢討結果;

(iii) 識別有資格成為董事會成員的人士,並於挑選獲提名出任董事的人士時進行挑選及向董事會提出意見;

(iv) 評核獨立非執行董事的獨立性;及

(v) 就有關董事的委任或重新委任以及董事,尤其是主席及總裁(行政總裁)的繼任計劃的相關事宜向董事會提出意見。

During the financial year, the Nomination Committee performed, considered and/or resolved the following matters:

- Annual review on structure, size and diversity of the Board;
- Review the existing nomination policy and Board diversity policy, and the implementations;
- Assessment on the independence of Independent Non-Executive Directors and review of the annual confirmation on the independence;
- Review of re-appointment of Directors who retired from office by rotation at the past AGM and offered themselves for re-election; and
- Recommendation of the appointment of Ms. Han Pingping and Mr. Zhao Yi as independent non-executive Director to the Board for approval.

The Nomination Policy aims at assisting the Nomination Committee in identifying and nominating suitable candidates for directorship based on the Board Diversity Policy and sets out the nomination criteria and the nomination procedures for (i) nominating new Director to fill a casual vacancy on the Board; (ii) making recommendation to Directors and Shareholders regarding any Director proposed for election or re-election at general meeting; and (iii) nomination by Shareholders on election of new Director. The Nomination Committee may identify potential candidates from any source as it may consider appropriate and evaluate them by considering various factors, including their professional expertise, industry and business experience, time commitments, potential contributions to board diversity, material conflict of interest with the Group (if any) and independence (for INEDs). The Committee will then make recommendation of suitable candidates to the Board for consideration of appointment. In case of reappointment of existing Directors who will retire at an annual general meeting ("AGM"), the Committee will review the retirement of Directors and make recommendations to the Board accordingly.

於本財政年度內，提名委員會已履行、考慮及／或議決以下事項：

- 對董事會的架構、規模及多元化進行年度檢討；
- 檢討現行提名政策及董事會成員多元化政策及其實施情況；
- 評核獨立非執行董事的獨立性及審閱其年度獨立性確認書；
- 審閱於上次股東週年大會上輪值告退但符合資格膺選連任之董事的重新委任；及
- 向董事會推薦委任韓平平女士及趙益先生擔任獨立非執行董事以供批准。

提名政策旨在協助提名委員會根據董事會多元化政策物色及提名合適的董事候選人，並載列有關(i)提名新董事以填補董事會的臨時空缺；(ii)就建議在股東大會上選舉或重選的任何董事向董事及股東提出建議；及(iii)由股東提名新董事參選的提名標準及提名程序。提名委員會可從其認為合適的任何途徑物色潛在候選人，並通過考慮多項因素對彼等進行評估，包括彼等的專業知識、行業及業務經驗、時間投入、對董事會多元化的潛在貢獻、與本集團的重大利益衝突(如有)及獨立性(對於獨立非執行董事而言)。委員會其後會向董事會提出合適候選人的建議，以供考慮委任。倘將於股東週年大會(「股東週年大會」)上退任的現任董事獲再次委任，委員會將審閱董事的退任事宜，並據此向董事會提出建議。

AUDITOR'S REMUNERATION

During the fifteen months ended 31 March 2026, the fees paid/payable to auditor of the Company for the provision of audit services and non-audit services are as follows:

核數師酬金

於截至二零二六年三月三十一日止十五個月，就提供審計服務及非審計服務已付／應付本公司核數師之費用如下：

Nature of services 服務性質		2026 二零二六年 HK$ 港元	2024 二零二四年 HK$ 港元
Audit	審計	1,478,000	980,000

Corporate Governance Functions

The Board is responsible for performing the corporate governance duties set out in the CG Code. Given below are the main duties of the Corporate Governance Functions:

(a) to develop and review an issuer's policies and practices on corporate governance and make recommendations to the board;

(b) to review and monitor the training and continuous professional development of directors and senior management;

(c) to review and monitor the issuer's policies and practices on compliance with legal and regulatory requirements;

(d) to develop, review and monitor the code of conduct and compliance manual (if any) applicable to employees and directors; and

(e) to review the issuer's compliance with the code and disclosure in the Corporate Governance Report.

企業管治職能

董事會負責履行企業管治守則所載的企業管治職責。以下為企業管治職能的主要職責：

(a) 制定及檢討發行人的企業管治政策及常規，並向董事會提出建議；

(b) 檢討及監察董事及高級管理人員的培訓及持續專業發展；

(c) 檢討及監察發行人在遵守法律及監管規定方面的政策及常規；

(d) 制定、檢討及監察僱員及董事的操守準則及合規手冊（如有）；及

(e) 檢討發行人遵守守則條文的情況及在企業管治報告內的披露。

RISK MANAGEMENT AND INTERNAL CONTROL

The Board has the responsibility to maintain and oversee an effective risk management and internal control system on an ongoing basis in order to protect the Group's assets and shareholder's interests. The risk management and internal control systems of the Group are implemented to minimize risks to which the Group is exposed. The systems can only provide reasonable but not absolute assurance against misstatements or losses.

The internal control system includes a well established corporate structure and organisation with clearly defined lines of responsibility and authority. Each department is responsible for its daily operations, and is also required to implement and monitor the strategies and polices adopted by the Board and effective employment of the resources of the Company, in order to avoid misappropriation of resources and damages made to the Company's assets, and prevent against errors and fraud.

The risk management framework includes identify significant risk in the Group's operation environment and evaluate the impact of those risks on the Group's business, develop necessary measure to manage those risks and monitor and review the effectiveness of such measures.

Process used to identify, evaluate and manage significant risks

The Board and management, with the assistance of the external consultants, are responsible for designing, implementing and monitoring of the risk management and internal control systems.

The processes used to identify, evaluate and manage significant risks by the Group are summarized as follows:

Risk identification

- Identifies the risk through discussion with the management and directors of subsidiaries of the Company. Risk identification and management questionnaire are used to document the risks identified by the management and directors of subsidiaries of the Company.

風險管理及內部監控

董事會有責任持續維持並監管有效的風險管理及內部監控系統，以保障本集團的資產及股東的利益。實施本集團之風險管理及內部監控系統旨在將本集團面臨的風險減至最低。該系統僅可提供合理之保證，而非絕對保證不會出現錯誤陳述或損失。

內部監控系統包括有清晰責任及權力的良好企業架構及組織。各部門負責其日常營運，並須執行及監察董事會採納的策略及政策以及有效運用本公司資源，以避免造成資源錯配及損害本公司資產，以及避免錯誤及欺詐。

風險管理框架包括識別本集團營運環境中的重大風險以及評估該等風險對本集團業務的影響，制訂必要措施以管理該等風險及監控以及檢討該等措施的有效性。

用以識別、評估及管理重大風險的程序

在外部顧問的協助下，董事會及管理層負責設計、執行及監管風險管理及內部監控系統。

本集團用以識別、評估及管理重大風險的程序概述如下：

風險識別

- 透過與本公司附屬公司的管理層及董事進行討論以識別風險。我們利用風險識別及管理問卷記錄本公司附屬公司的管理層及董事所識別的風險。

Risk Response

- Categories the risks into low risk, medium and high risk;
- Determines the strategy to handle the risk; and
- Develops the risk register and internal control audit plan and determines the frequency of review and control testing on key controls.

風險應對措施

- 將風險分類為低風險、中等及高風險；
- 釐定處理風險的策略；及
- 設立風險登記冊及內部監控審核計劃，並釐定主要監控的審閱及監控測試的頻率。

Risk Monitoring and Reporting

- On-going communication of monitoring results to the Board which enables it to assess control the Group and the effectiveness of risk management during the Year;
- Risk questionnaires completed by the management, risk register and internal control audit plan; and
- Fact finding report with recommendations on the review and testing of internal control on certain operating cycles and areas.

風險監管及報告

- 與董事會就監管結果進行持續溝通，使其得以評估本集團於本年度的監控及風險管理的有效性；
- 管理層所完成的風險問卷、風險登記冊及內部監控審核計劃；及
- 實況調查報告，並隨附就若干營運週期及範圍的審閱及內部監控測試提出的建議。

Internal Audit Function

The Group's internal audit function is performed by the management of the Company, including analyzing and appraising the adequacy and effectiveness of the Group's risk management and internal control systems. For the enhancement of the quality of the internal audit, the Company has engaged an external consultant to execute a certain scope of internal audit function to:

- Facilitate the management's process to perform the risk assessment and evaluation; and
- Conduct various agreed upon reviews on certain selected operating cycles and areas in accordance with the Company's internal control audit plan.

During the Year, the Board conducted an annual review on the effectiveness of the Company's risk management and internal control systems. The Board concluded that the risk management and internal control systems of the Company were adequate and effective during the Year.

內部審核職能

本集團的內部審核職能由本公司的管理層負責履行，當中包括分析及評核本集團的風險管理及內部監控系統的充足性及有效性。為提高內部審核的質素，本公司已委聘外部顧問執行內部審核職能的若干範圍以：

- 促進管理層進行風險評估及評核的流程；及
- 根據本公司的內部監控審核計劃對若干選定的營運週期及範圍進行各項議定審閱。

於本年度，董事會對本公司的風險管理及內部監控系統的有效性進行年度審閱。董事會認為，本公司於本年度的風險管理及內部監控系統屬充足且有效。

INSIDER INFORMATION

The Company is fully aware of its obligations under the new Part XIVA of the Securities and Futures Ordinance, Chapter 571 and the Listing Rules. The Board has adopted procedure and internal control policy which contains the guideline to the Directors and officers of the Company to ensure that the inside information of the Company is to be disseminated to public in an equal and timely manner in accordance with the applicable laws and regulations. Such policy provides guidance on the Company conducting its affairs with close regard to the disclosure requirements under the Listing Rules as well as the "Guidelines on Disclosure of Inside Information" published by the Securities and Futures Commission of Hong Kong in June 2012.

內幕消息

本公司完全知悉其於證券及期貨條例(第571章)新第XIVA部以及上市規則項下的責任。董事會已採納載有董事及本公司高級職員指引的程序及內部控制政策，以確保本公司的內幕消息根據適用法例及法規公平及適時地向公眾發佈。該等政策就本集團處理事務時充分考慮上市規則項下的披露規定以及香港證券及期貨事務監察委員會於二零一二年六月頒佈的「內幕消息披露指引」提供指引。

COMPANY SECRETARY'S TRAINING

During the fifteen months ended 31 March 2026, Mr. See Hiu Lun has received no less than 15 hours of relevant professional training to refresh his skills and knowledge.

公司秘書培訓

截至二零二六年三月三十一日止十五個月，施曉綸先生已接受不少於15小時相關專業培訓以更新其技能及知識。

WHISTLE-BLOWING POLICY

A Whistle-blowing Policy was put into effect for all levels and operations in the Group to show zero tolerance towards corruption and assist individual employees to disclosed malpractice or impropriety within the Group. All employees must fully comply with relevant local laws and regulations as well as the Group's own policies on the prevention of corruption. All employees have a responsibility to raise concerns, confidence, about possible improprieties such as misconduct and malpractice in any matter related to the Group and report any suspected violations to a supervisor or senior management. Such policy also aims at protecting whistle-blowers from unfair dismissal, victimisation and unwarranted disciplinary actions.

舉報政策

本集團在各級及各部門推行舉報政策，對貪污零容忍，並協助個別員工披露集團內部的瀆職或不當行為。全體員工必須完全遵守當地相關法律法規以及本集團自身的反腐敗政策。所有員工均有責任對本集團任何事務事務中可能存在的不當行為(如不當行為及瀆職行為)提出擔憂，並抱持信心向主管或高級管理層報告任何可疑的違規行為。該政策還旨在保護舉報人免受不公平解僱、傷害及無端紀律處分。

ANTI-CORRUPTION POLICY

The Company has in place an anti-corruption policy within all its employees, which forms part of the Company's employees staff manual. Employees are required to act with integrity and to report any suspected bribery, corruptions and money laundering cases to management or the Audit Committee.

反腐敗政策

本公司已在所有員工中制定了反腐敗政策，該政策構成本公司員工手冊的一部分。員工須誠信行事，並向管理層或審核委員會報告任何可疑的賄賂、腐敗及洗錢案件。

SHAREHOLDERS' RIGHTS AND COMMUNICATION WITH SHAREHOLDERS AND INVESTOR RELATIONS

The Company considers that effective communication with Shareholders is essential for enhancing investor relations and investor understanding of the Group's business performance and strategies. The Company endeavours to maintain an on-going dialogue with Shareholders and in particular, through annual general meetings and other general meetings. At the forthcoming annual general meeting, Directors (or their delegates as appropriate) will be available to meet Shareholders and answer their enquiries.

Having considered the implementation and effectiveness of multiple channels of communication in place, the Board is satisfied that the shareholders' communication policy has been properly implemented during the Year and is effective.

Details of the Last General Meetings

The Company's AGM is a valuable forum for the Board to communicate directly with the Shareholders. Under Revised Code Provision A.6.7, independent non-executive directors should attend general meetings and develop a balanced understanding of the views of the shareholders.

Convening a Special General Meeting by Shareholders

Pursuant to the Article 58 of the Articles of Association of the Company, a special general meeting may be convened by the Board upon requisition by any shareholder holding not less than one tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company. The shareholder shall make a written requisition to the Board or the Company Secretary of the Company, specifying the transaction of any business in such requisition.

The Board shall arrange to hold such general meeting within two (2) months after the receipt of such written requisition. Pursuant to the Article 59 of the Articles of Association of the Company, the Company shall serve requisite notice of the general meeting, including the time, place of meeting and particulars of resolutions to be considered at the meeting and the general nature of the business.

股東權利以及與股東溝通及投資者關係

本公司認為與股東的有效溝通對於加強投資者關係及投資者對本集團業務表現及策略的了解至關重要。本公司致力與股東保持持續對話，尤其是透過股東週年大會及其他股東大會。在即將召開的股東週年大會上，董事(或其代表，視情況而定)將與股東會面並回答彼等之問詢。

經考慮設立多個溝通渠道的執行情況及成效，董事會信納股東通訊政策於本年度已妥為落實執行，並取得成效。

最近召開之股東大會詳情

本公司股東週年大會乃董事會直接與股東聯繫之寶貴機會。根據經修訂守則條文第A.6.7條，獨立非執行董事應出席股東大會及均衡了解股東意見。

由股東召開股東特別大會

根據本公司的組織章程細則第58條，董事會可於持有賦有於本公司股東大會上投票權之本公司繳足股本不少於十分之一的股東要求時召開股東特別大會。有關股東須向本公司董事會或公司秘書發出書面要求，以處理有關要求中指明的任何事項。

董事會須安排於該書面要求後兩(2)個月內舉行該大會。根據本公司的組織章程細則第59條，本公司應發出股東大會通知，當中包括大會的時間、地點及擬考慮的決議案的詳情以及該事項的一般性質。

If within twenty one (21) days of the receipt of such written requisition, the Board fails to proceed to convene such special general meeting, the requisitionist(s) may do so in the same manner, and; all the reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.

倘於收到該書面要求二十一(21)日內董事會未有召開該股東特別大會，該申請人可自行召開大會，本公司應向有關申請人償付因董事會未有召開大會而需支付之一切合理費用。

Putting Forward Proposals at General Meetings

A shareholder shall make a written requisition to the Board or the Company Secretary of the Company at the head office address of the Company, specifying the shareholding information of the shareholder, his/her contact details and the proposal he/she intends to put forward at general meeting regarding any specified transaction/business and its supporting documents.

於股東大會提呈動議

股東須向本公司董事會或公司秘書發出書面要求，該要求可寄發至本公司之總辦事處，指明股東的股權資料、其聯絡詳情及擬於股東大會提呈之動議與任何特定交易／事宜有關以及其證明文件。

Putting Forward Enquiries to the Board

Shareholders may at any time send their enquiries and concerns to the Board in writing to the Company's head office in Hong Kong at Room 02, 26/F., One Harbour Square, No. 181 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong.

The Company ensures that fair and transparent disclosure is made for its business and financial performance through a variety of formal communication channels. Information regarding the Company will be published in its website: www.776.hk. Interim and annual reports, circulars and notices of the Group will be despatched to Shareholders in due course. The website of the Company provides information such as e-mail address, correspondence address, telephone numbers etc. for inquiries, and provides information on business activities of the Company.

The Company's AGM of Shareholders is a good opportunity for communication between the Board and the Shareholders. Notice of AGM and related documents will be sent to Shareholders pursuant to the requirements of the Listing Rules, and will be published on the website of the Stock Exchange.

The Company will also meet with the investment community and respond to their inquiries about the status of the Company from time to time, so as to strengthen the contacts and communication between the Company and its investors.

向董事會提出詢問

股東可於任何時間將向董事會提出的書面詢問及關注寄發至本公司的香港總辦事處香港九龍觀塘海濱道181號One Harbour Square 26樓02室。

本公司確保其業務及財務表現透過不同的正式溝通途徑公平及透明地披露。有關本公司的資料將於其網站 www.776.hk 公佈。本集團的中期及年度報告、通函及通告將適時向股東寄發。本公司網站提供如電郵地址、通信地址及電話號碼等資料以供查詢，並提供本公司的業務資訊。

本公司股東週年大會乃董事會及股東交流的良機。股東週年大會通告及相關文件將根據上市規則的要求向股東發送，並將於聯交所網站公佈。

本公司亦與投資界會面，並不時回應其對本公司狀況的查詢，以加強本公司與其投資者之間的聯繫及溝通。

Constitutional Documents

During the financial period, there were no changes in any of the Company's constitutional documents. The constitutional document of the Company was published on the Company's investor relations website (www.776.hk) and Hong Kong Stock Exchange's website (www.hkexnews.hk).

組織章程文件

於本財政期間，本公司的任何章程文件均未發生任何變更。本公司章程文件已刊載於本公司投資者關係網站(www.776.hk)及香港聯交所網站(www.hkexnews.hk)。

1. OUR REPORT

1.1. OVERVIEW

This Environmental, Social and Governance ("ESG") Report (the "Report") is the report published by Imperium Technology Group Limited (the "Company", together with its subsidiaries, the "Group" or "we"). The Report systematically reviews the Group's performance in fulfilling its social responsibilities and formulating a sustainable development strategy. We strongly believe that providing stakeholders with a transparent summary of the Group's sustainable development initiatives will further enhance our sustainability performance.

Pursuant to the announcement made on 28 November 2025, the Group has changed its financial year end date from 31 December to 31 March. The Report provides information on the corporate social responsibility performance of the Group in terms of ESG issues for the 15-month period from 1 January 2025 to 31 March 2026 (the "Reporting Period"). The Group complies with the mandatory disclosure requirements and the "comply or explain" provisions of the Environmental, Social and Governance Reporting Code (the "ESG Reporting Code"), as set out in Appendix C2 of the Rules Governing the Listing of Securities on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange"), and includes all disclosures as recommended in the Code.

1.2. SCOPE OF REPORTING

The reporting scope of this Report covers the Group's business segments that are under its direct operational control, which were selected based on their financial significance, operational influence, and ESG materiality to the Group and its stakeholders, and collectively account for over 90% of the Group's earnings.

1. 我們的報告

1.1. 概覽

本環境、社會及管治(下稱「ESG」)報告(下稱「本報告」)為帝國科技集團有限公司(下稱「公司」,及其附屬公司,統稱「本集團」或「我們」)發布的報告。本報告以系統性地檢討本集團在履行社會責任及制定可持續發展戰略方面的表現。我們堅信,向持份者提供本集團的可持續發展措施的具透明度概要將進一步提高我們的可持續發展表現。

根據於二零二五年十一月二十八日作出的公告,本集團已將其財政年度結算日由十二月三十一日更改為三月三十一日。本報告提供有關本集團於二零二五年一月一日至二零二六年三月三十一日止十五個月期間(「報告期」),在ESG議題方面的企業社會責任表現的資料。本集團已遵守香港聯合交易所有限公司(「聯交所」)主板證券上市規則附錄C2所載的《環境、社會及管治報告守則》(「《ESG報告守則》」)載列的強制披露要求及「不遵守就解釋」條文,並根據守則中的所有建議披露作匯報。

1.2. 報告範圍

本報告的報告範圍涵蓋本集團直接營運控制下的業務分部,該等分部乃根據其對本集團及其持份者的財務重要性、營運影響力及ESG重要性而選定,且合計佔本集團的收益90%以上。

In line with these selection criteria, the reporting scope has been revised from the financial year ended 31 December 2024 ("2024" or "Previous Year") to exclude the cloud computing and data storage business. The Report primarily covers the following subsidiaries:

- Online game business: Cubinet Interactive (Thailand) Co., Ltd., Cubinet Interactive (MSC) Sdn. Bhd. and Seven Senses Game Company Limited

- Esports business: Wanhui (Suzhou) Digital Science Investment Co., Ltd.

Unless otherwise indicated, all key performance indicators ("KPIs") herein only cover the data of our game business and esports business in the People's Republic of China ("PRC", which for the Report only, excludes Hong Kong, Taiwan and Macau, unless otherwise specified), Hong Kong, Malaysia and Thailand. The Group will continue to evaluate the ESG significance of its businesses and refine the reporting scope to better align with operational circumstances.

根據該等篩選準則，自截至二零二四年十二月三十一日止財政年度（「二零二四年」或「過往年度」）起，報告範圍已進行修訂，排除雲計算及數據儲存業務。本報告主要涵蓋以下附屬公司：

- 線上遊戲業務：Cubinet Interactive (Thailand) Co., Ltd.、Cubinet Interactive (MSC) Sdn. Bhd.及七元素遊戲有限公司

- 電子競技業務：萬輝（蘇州）數碼科投有限公司

除非有另外標示，本報告中所有關鍵績效指標（「關鍵績效指標」）則只包括本集團於中華人民共和國（「中國」，僅就本報告而言，除非另有説明，不包括香港、台灣及澳門）、香港、馬來西亞及泰國之遊戲業務及電子競技業務的數據。本集團將持續評估其業務的ESG重要性，並完善報告範圍，以更貼合營運狀況。

1.3. REPORTING PRINCIPLES

We have considered the following reporting principles in preparing the Report:

- Materiality: The Group determines the impact of ESG issues on the Group's operations through management interviews and surveys of internal and external stakeholders. For more information, please refer to the "MATERIALITY ASSESSMENT" section.

- Quantification: The KPIs are collected and analysed in accordance with relevant guidelines and standards. Relevant standards, approaches, assumptions and/or calculation methods are set out where appropriate.

- Balance: The Report presents an objective and unbiased view of the Group's sustainability performance based on actual operations.

1.3. 匯報原則

我們在編製本報告時考慮了以下的報告原則：

- 重要性：本集團透過管理層訪談及內、外部持份者問卷調查釐定各項ESG議題對本集團營運的影響。如需更多資料，請參照「重要性評估」章節。

- 量化：關鍵績效指標是按照有關指引及標準收集和分析所得。有關標準、方法、假設和╱或計算方式的資料在適當之處列出。

- 平衡性：本報告根據實際營運情況，客觀且公正地呈現本集團的可持續發展表現。

- Consistency: Due to changes in the reporting scope and the financial year end date, as well as updates to data collection systems, the data presented in the Report are not directly comparable with the Previous Year. Accordingly, no comparative figures are presented.

- 一致性：由於報告範圍及財政年度結算日的變動以及數據收集系統的更新，本報告所載列資料無法與過往年度直接比較。因此，並未呈列比較數據。

1.4. FEEDBACK MECHANISM

The Report is prepared mainly in accordance with the Group's internal statistics, various archive documents and estimations. Should you have any feedback on the Report, please send an email to ir@776.hk so that we can further improve our policies in relation to sustainable development.

1.4. 意見反饋機制

本報告主要根據本集團之內部數據統計、各類存檔文件及估算而編製。如 閣下對本報告有任何反饋，歡迎發送電郵至ir@776.hk，令我們的可持續發展政策得以完善。

2. ESG STATEMENT OF THE BOARD

The Board of Directors of the Group (the "Board") is pleased to release the Report, which sets out the Group's institutional building and performance in fulfilling its environmental and social responsibilities during the Reporting Period to address stakeholders' concerns and expectations regarding the Group's sustainable development management and information disclosure.

2. 董事會的ESG聲明

本集團董事會(「董事會」)欣然發布本報告，闡述本集團於報告期內在履行環境與社會責任方面的制度建設和績效表現，以回應各持份者對於本集團可持續發展管理及信息披露的關注與期望。

2.1. SUSTAINABILITY STRATEGY

The management of the Group firmly believes that effective and excellent ESG management can help enhance its corporate brand image and reduce energy consumption, thereby reducing operating costs. We are committed to incorporating the concept of social responsibility into the Company's decision-making management and business operations, and seizing every opportunity for sustainable development.

The Group's sustainability strategy is based on four core areas of sustainable development, which are the business, environment, employees and society. These core areas underpin our commitment to creating value for our stakeholders and enable us to deliver on our commitment systematically.

2.1. 可持續發展策略

本集團管理層堅信有效及出色的ESG管理，有助提升企業品牌形象及減少能源消耗，從而降低營運成本。我們致力將社會責任理念融入公司決策管理和業務營運中，把握每個可持續發展機遇。

本集團的可持續發展策略基於四個可持續發展核心範疇，包括業務、環境、員工和社會。這些核心範疇鞏固了我們為持份者創造價值的承諾，並確保這些承諾可有系統地兑現。

Our Sustainable Development Goals:
我們的可持續發展目標：

Business	Ethics and Governance	• Comply with the policies and codes developed by the Group. Conduct transparent reporting and take remedial measures if necessary • Operate in good faith and comply with all applicable laws and regulations within the operational framework • Maintain a high standard of corporate governance, a superior Board, sound internal control, increased transparency and accountability to all stakeholders
業務	道德與管治	— 遵守本集團制定的政策及守則。如有需要，則以透明方式匯報及採取補救措施 — 以誠信為原則經營業務，在運作框架內符合所有適用的法律及法規 — 維持高水準的企業管治、高質素的董事會、健全的內部監管、高透明度以及對所有持份者問責
Environment	Environmental Management	• Regularly monitor environmental parameters and review production plans to reduce environmental impact
環境	環境管理	— 定期監察各類環境參數及檢討生產方案，盡量減少相關的環境影響
	Climate Change Strategy	• Review the Group's policy on climate change and develop a sustainability plan to identify and address related physical and transition risks and opportunities
	氣候變化策略	— 檢討本集團應對氣候變化的政策，並制定可持續發展計劃，以識別和應對相關的實體和轉型風險與機遇
Employees	Employee Care	• Provide adequate support for employees and strengthen good relations with them
員工	關懷員工	— 為員工提供充足支援、加強與彼等的良好關係
	Personnel Training	• Create a continuous learning environment and encourage employees to develop their careers within the Company
	培育人材	— 培育持續進修的環境，並鼓勵僱員在企業內發展事業
	Diversity and Inclusion	• Respect the labour rights and human rights of all employees, maintain high ethical standards, clearly define human resource management policies, and promote an inclusive culture in the Company
	多元包容	— 尊重所有員工的勞工權利及人權，維持高道德標準，並清楚訂明人力資源管理政策，並在公司內倡導包容的文化
	Occupational Safety	• Promote a healthy and safe work environment • Achieve zero fatal accidents in the workplace
	職業安全	— 促進健康安全的工作環境 — 在工作場所實現零致命事故
Social	Community Investment	• Work with local charities to support the underprivileged and the needy • Provide job and training opportunities for young people
社會	社區投資	— 與本地慈善機構合作支援弱勢社群及有需要人士 — 為年輕人提供工作及培訓機會
	Product Safety	• Improve quality, safety and environmental/health performance through innovative product design, so as to give users a better user experience • Comply with all applicable data protection and cybersecurity regulations and reduce the risk of business interruption from cyber attacks
	產品安全	— 通過創新的產品設計提高質量、安全性和環境／健康效益，給予用戶更佳的使用體驗 — 遵守所有適用的數據保護和網絡安全的法規及盡量降低業務受網絡攻擊中斷的風險
	Responsible Procurement	• Require suppliers to comply with the Group's environmental standards in all aspects, covering workflows, products or services, child labour, basic human rights, working conditions, compensation, occupational health and safety, and business ethics • The Group only cooperates with suppliers and business partners who meet our requirements
	負責任採購	— 要求供應商遵守本集團各方面的環境標準，包括工作流程、產品或服務、童工、基本人權、工作條件、薪酬、職業健康與安全，以及商業道德 — 本集團只會與恪守我們要求的供應商和業務夥伴合作

The Group will continue to review its internal sustainability governance strategy and refine relevant policies and measures. Meanwhile, the Group will continue to strengthen communication with stakeholders to further enhance its ESG performance and create value for our shareholders and stakeholders in the long run.

本集團會持續審視我們內部的可持續發展管治策略，及完善有關政策及措施。同時，本集團將繼續加強與持份者溝通，進一步提升本集團的ESG表現，為本集團的股東及持份者創造長遠的價值。

2.2. GOVERNANCE STRUCTURE AND RISK MANAGEMENT

Governance Structure

The Board assumes the role of leadership and supervision in the Group and possesses the necessary skills, experience and knowledge relevant to ESG management. The Board reviews and manages ESG issues and risks every year via meetings, ensures that they are incorporated into the Company's strategy, and leads the Group to develop and achieve long-term strategies and targets. The management of the Group, supported by the necessary knowledge and expertise, is responsible for monitoring sustainability performance and targets, reviewing the feedback from stakeholders, collecting ESG data and information to prepare the Group's annual ESG report, and reporting to the Board at least once per year for approval. The Report was approved by the Board upon confirmation by the management.

2.2. 管治架構及風險管理

管治架構

董事會一直以來肩負著本集團領導及監察的角色，並具備與ESG管理相關的必要技能、經驗及知識。董事會每年均通過會議檢視及管理ESG的相關議題及風險，並確保其納入公司策略，帶領本集團制定及實現長遠策略及目標。本集團管理層憑藉必要的知識與專業能力，負責監察可持續發展表現和目標，審視持份者的意見，收集ESG的數據及資料，以編製本集團的年度ESG報告，並至少每年一次向董事會匯報，以供其審批。本報告經管理層確認後獲董事會通過。

Sustainability Governance Structure of Imperium Technology Group
帝國科技集團的可持續發展管治架構

The Board
董事會

Audit Committee
審核委員會

- Assist the Board in overseeing financial reporting, risk management and internal control, and report to the Board on the appointment of the external auditor and their audit work
- 協助董事會監督財務匯報、風險管理、內部監控，以及就委任外聘核數師及其審核工作向董事會匯報
- Responsible for special matters assigned by the Board from time to time
- 負責董事會不時指派的特別事務

The Management
管理層

- Responsible for monitoring sustainability performance and targets, reviewing the feedback from stakeholders, and collecting ESG data and information
- 負責監察可持續發展表現和目標，審視持份者的反饋，收集ESG的數據及資料
- Arrange meetings at least annually to discuss ESG-related issues
- 至少每年安排一次會議，以討論ESG相關議題

Internal Control and Risk Management

To ensure that climate-related issues are integrated into our strategy, the terms of reference of the standing committees of the Board have been expanded to cover ESG issues. For example, the Audit Committee regularly monitors ESG risks and reviews our sustainability policy in public disclosures.

The Board is responsible for continuously monitoring and reviewing the effectiveness of risk management and internal control systems. In order to better support the decision-making process, the Board will engage external independent professionals if necessary to help identify and evaluate the sustainability risks facing the Group through interviews.

內部監控及風險管理

為確保氣候相關議題獲納入我們的策略，董事會常設委員會的工作範圍亦擴大至包括ESG相關議題。例如，審核委員會會定期監察ESG相關風險，並審閱我們公開披露的可持續發展政策。

董事會肩負持續監察及檢討風險管理及內部監控系統的有效性的責任，而為了更好地支持決策過程，董事會在有需要時，亦委託外部獨立專業人士透過訪談，協助識別及評估本集團在可持續發展的風險。

Risk category **風險類型**	**Risk description** **風險描述**	**Countermeasures** **應對措施**
Energy Conservation	With the increasing awareness of energy use in society, a sound energy conservation policy will help the Group avoid risks related to environmental laws and regulations, and facilitate in-house discussions and planning.	With an emphasis on energy conservation, the Group strives to reduce unnecessary energy consumption and introduce energy-saving equipment. Employees are required to turn off all computers, monitors, lighting, etc. after work and this requirement is stipulated in the Code of Conduct for Employees which all must follow, so as to reduce energy consumption. In addition, the lighting equipment in the office is gradually replaced with LED energy-efficient lighting to improve energy efficiency.
節約能源	隨著社會日益重視能源使用，完善的節約能源政策會為本集團避免承擔關於環境法律法規的風險，也有助於企業內部的討論與規劃。	本集團重視節約能源，致力減少不必要的能耗，以及新增節能設備。我們規定下班時間關閉電腦、顯示器、照明燈等，並納入《員工行為規範》，所有員工必須依循該規範，以減少能耗。此外，辦公室的照明設備亦逐步更換成LED節能燈管，提升能源效益。

Risk category 風險類型	Risk description 風險描述	Countermeasures 應對措施
Employment System	With regard to protecting employment rights, legal regulations in many countries around the world are becoming increasingly stringent. If the requirements are not met, the Group may be subject to legal and compensation risks.	The Group recruits and manages employees in strict accordance with the labour laws applicable in all countries where its business operates, and absolutely prohibits any employment of child labour and any form of forced labour. We have established a strict recruitment procedure. When recruiting workers, we must strictly check their identity cards and other documents, sign labour contracts and establish personnel files in accordance with the principles of fairness and voluntariness and legal requirements.
僱傭制度	對於保障僱傭權益，全球多個國家的法律規範越趨嚴緊，一旦不符合要求，本集團可能因此承受法律及賠償風險。	本集團嚴格按照其業務營運地點所在國家適用的勞工法規進行員工招聘和管理，絕對禁止任何僱用童工的行為及任何形式的強迫勞動。我們已設定嚴格的招聘程序，在招工時必須對身份證等證件嚴格查驗，並按公正、自願原則和法規要求簽署勞務合同，建立人事檔案。
Employee Training and Development	Talent development is the cornerstone of a company's continued prosperity and progress. If employees do not have access to training and development opportunities, it may lead to talent loss.	The Group invests heavily in its employees, providing them with training and development opportunities, as well as competitive remuneration and benefits, in order to recruit and retain our talent.
僱員培訓與發展	人才發展是企業持續繁榮進步的基石，若員工未能享有培訓和發展的機會，可能導致人才流失的情況。	本集團大力投資在員工身上，讓員工享有培訓和發展的機會，以及具競爭力的薪酬和福利，藉此招募和留住最佳人才。

With the increasing interest of regulatory institutions and investors in sustainability issues and addressing related risks, the Group will continue to refine its sustainability governance, intensify the functions of its ESG management, and enhance risk identification and assessment, thus enabling the Group to deal with sustainability issues more effectively and respond to stakeholders' concerns.

隨著監管機構及投資者對可持續發展事宜及應對相關風險的工作日益關注，本集團將繼續完善可持續發展管治工作，我們會強化ESG工作管理，並加強風險識別及評估，從而讓本集團更有效處理可持續發展事宜及回應持份者的關注點。

2.3. MATERIALITY ASSESSMENT

The Group's overall sustainability policy is closely linked to stakeholder engagement and materiality assessment. We believe that a thorough understanding of stakeholders' concerns and the sustainability challenges we face enables us to refine our sustainability strategy. In doing so, we fulfil our responsibilities as a corporate citizen by maximising positive impacts on society and the environment, while minimising negative impacts. Accordingly, we strive to build trust with all stakeholders through transparent and open communication channels, including annual reports, ESG reports, questionnaire surveys, regular dialogues and meetings, etc.

During the Reporting Period, in order to better understand the ESG awareness and vision of stakeholders, the Group engaged an independent consultancy firm to carry out stakeholder communication activities and materiality assessment, including distributing questionnaires to the management and internal and external stakeholders.

2.3. 重要性評估

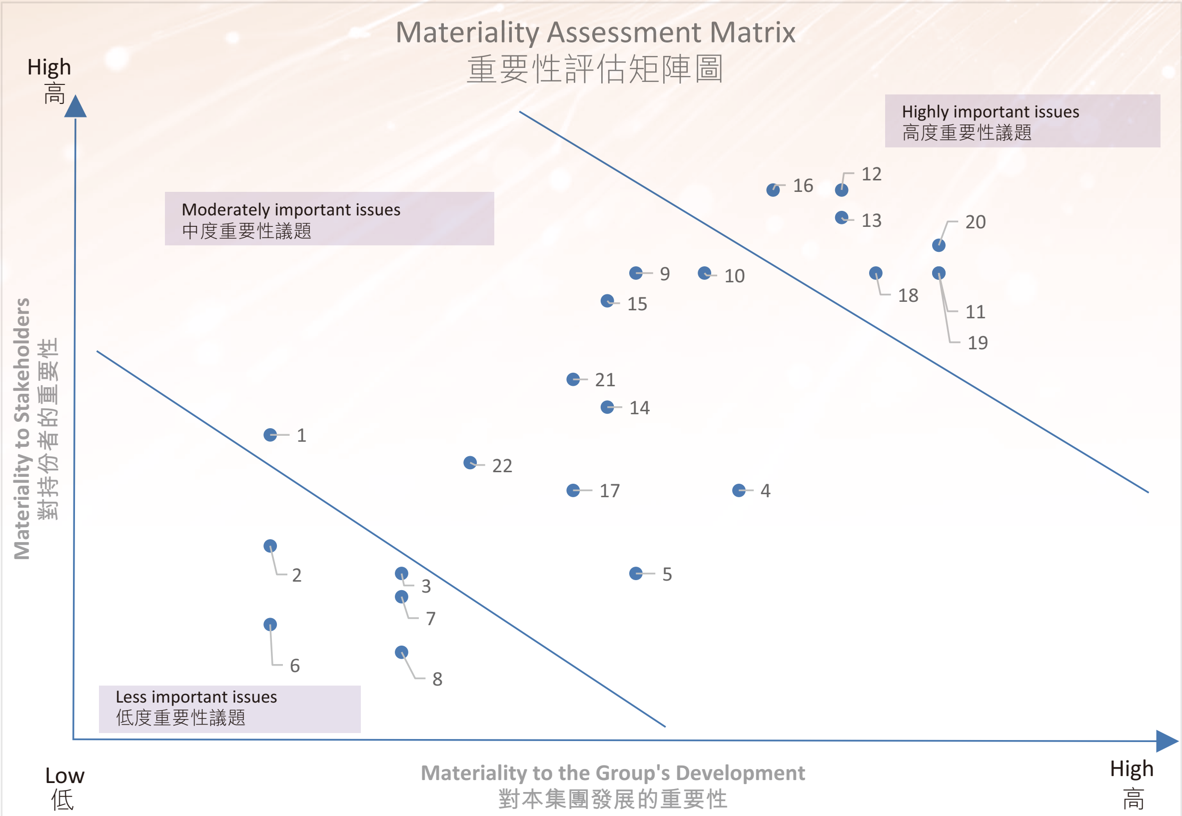
本集團的整體可持續發展政策與持份者的參與及重要性評估息息相關。我們相信透徹了解持份者的疑慮和我們在可持續發展方面面臨的挑戰，能使我們完善我們的可持續發展戰略。藉此，我們履行作為企業公民的責任，將對社會及環境問題的正面影響最大化，並將負面影響減至最低。因此，我們致力透過透明及公開的溝通管道，包括年報、ESG報告、問卷調查、定期對話及會議，與所有持份者建立信任關係。

於報告期內，為更了解持份者在ESG方面的認識及願景，本集團委託獨立顧問公司進行持份者溝通活動及重要性評估，其中包括向管理層、外部及內部持份者派發問卷。

We take three steps to conduct a materiality assessment:

我們採取三個步驟以進行重要性評估：

Step 1 Identify material issues	With reference to the ESG Reporting Code of the Stock Exchange, we identify material issues that reflect the Group's economic and ESG impacts, or significantly influence the assessments and decisions of our stakeholders. This identification process is informed by our corporate strategy, prevailing industry trends, and evolving regulatory, capital market requirements, etc.
第一步 識別重要議題	參考聯交所的《ESG報告守則》，識別能夠反映本集團在經濟及ESG方面影響，或對持份者的評估和決策產生顯著影響的重大議題。識別過程乃基於我們的企業策略、當前行業趨勢，以及不斷演變的監管及資本市場要求等因素而制定。
Step 2 Determine material issues	The Group's key stakeholders include the Board and senior management, shareholders and investors, employees, suppliers, and customers. We maintain ongoing communication with them through various channels to strengthen our ESG management and better understand their expectations. Internal stakeholders are primarily engaged via regular meetings and training sessions, while external stakeholders are engaged through meetings, surveys, social media platforms, and the customer hotline. During the Reporting Period, we collect feedback from internal and external stakeholders of the Group through online surveys to understand their priority issues, and then rank these issues based on their impacts on the Group's ESG development and on stakeholders, to form a materiality assessment matrix.
第二步 釐定重要議題	本集團的主要持份者包括董事會及高級管理層、股東及投資者、員工、供應商及客戶。我們透過各種管道與他們保持持續溝通，以強化我們的ESG管理，並更深入了解他們的期望。內部持份者主要透過定期會議和培訓課程進行互動，而外部持份者則透過會議、問卷調查、社群媒體平台及客戶服務熱線進行互動。於報告期內，我們通過線上調查收集本集團內部及外界持份者反饋意見，以了解優先議題，並根據對本集團ESG發展和對持份者影響兩個方面進行排序，建立重要性評估矩陣圖。
Step 3 Confirm and review	The management reviews and confirms the assessment results.
第三步 確認及審閱	管理層審閱並確認評估結果。



1 Air Pollutant/Greenhouse Gas ("GHG") Emission Management
空氣污染物／溫室氣體(「溫室氣體」)排放管理

2 Sewage Discharge Management
廢水排放管理

3 Waste Management
廢棄物管理

4 Energy Conservation
節約能源

5 Water Conservation
節約用水

6 Use Efficiency of Other Resources
其他資源的使用效益

7 Impact of Management and Operations on the Environment and Natural Resources
管理營運對環境及天然資源造成的影響

8 Strengthening Climate Adaptability and Resilience
強化氣候適應力與韌性

9 Employment System
僱傭制度

10 Anti-discrimination, Equality and Diverse Employment Environment
反歧視、平等和多元化僱傭環境

11 Occupational Safety and Health
職業安全及健康

12 Employee Training and Development
僱員培訓與發展

13 Labour Standards
勞工準則

14 Environmental and Social Risks in the Supply Chain
供應鏈的環境及社會風險

15 Quality Control of Production Materials
生產材料的質量控制

16 Customer Health and Safety
客戶的健康與安全

17 Product Recall System
產品回收制度

18 Customer Complaint Handling and Response Mechanism
客戶投訴處理及應對機制

19 Protection of Customers' and Business Partners' Interests
保障客戶及業務合作夥伴的利益

20 Prevention of Bribery, Extortion, Fraud and Money Laundering
防止賄賂、勒索、欺詐及洗錢

21 Community Needs and Interests
社區需要和利益

22 Community Investment
社區投資

Analysed by the materiality assessment matrix, the Group's 22 relevant issues are as follows, in descending order of importance:

通過重要性評估矩陣圖分析，本集團在22項相關議題中，按其重要性程度降序排列如下：

Highly important issues 高度重要議題	• Prevention of Bribery, Extortion, Fraud and Money Laundering	• 防止賄賂、勒索、欺詐及洗錢
	• Employee Training and Development	• 僱員培訓與發展
	• Occupational Safety and Health	• 職業安全及健康
	• Protection of Customers' and Business Partners' Interests	• 保障客戶及業務合作夥伴的利益
	• Labour Standards	• 勞工準則
	• Customer Health and Safety	• 客戶的健康與安全
	• Customer Complaint Handling and Response Mechanism	• 客戶投訴處理及應對機制
Moderately important issues 中度重要議題	• Anti-discrimination, Equality and Diverse Employment Environment	• 反歧視、平等和多元化僱傭環境
	• Employment System	• 僱傭制度
	• Quality Control of Production Materials	• 生產材料的質量控制
	• Energy Conservation	• 節約能源
	• Environmental and Social Risks in the Supply Chain	• 供應鏈的環境及社會風險
	• Community Needs and Interests	• 社區需要和利益
	• Product Recall System	• 產品回收制度
	• Water Conservation	• 節約用水
	• Community Investment	• 社區投資
	• Air Pollutant/GHG Emission Management	• 空氣污染物／溫室氣體排放管理
Less important issues 低度重要議題	• Waste Management	• 廢棄物管理
	• Impact of Management and Operations on the Environment and Natural Resources	• 管理及營運對環境及天然資源造成的影響
	• Sewage Discharge Management	• 廢水排放管理
	• Strengthening Climate Adaptability and Resilience	• 強化氣候適應力與韌性
	• Use Efficiency of Other Resources	• 其他資源的使用效益

3. ENVIRONMENTAL PROSPERITY

Management guidelines and policies

The Group always upholds the concept of sustainable development. We are aware of the possible environmental impact of our business operations, identify the key environmental risks we face, and put into practice the concept of green operation. We review major business processes to reduce the negative impact of business operations on the environment, enhance environmental protection capabilities, and improve overall environmental performance, in an effort to create a sustainable future for the next generation.

For emissions and waste management, the Group strictly abides by all applicable environmental laws and regulations, including but not limited to the Environmental Protection Law of the People's Republic of China, the Waste Disposal Ordinance of Hong Kong, the Environmental Quality Act of Malaysia and the Enhancement and Conservation of National Environment Quality Act of Thailand. During the Reporting Period, the Group had no violations of relevant regulations.

Directional targets on environmental protection

To take up its corporate social responsibility, the Group takes an active role in incorporating environmental protection concepts into its daily operations to ensure that its operations are environmentally responsible, prevent pollution and reduce resource consumption and has established the following targets to manage the environmental impacts caused by its operations.

3. 環境共榮

管理方針及政策

本集團長久以來堅守可持續發展的理念，我們意識到自身業務營運環節中可能造成的環境影響，識別我們所面臨的主要環境風險，實行綠色營運理念。我們審視主要業務流程，降低業務運行對環境造成的負面影響，提升行業環保能力，改進整體環保表現，致力為下一代創造一個可持續發展的未來。

本集團的排放及廢物管理嚴格遵守所有適用的環保法律和法規，包括但不限於《中華人民共和國環境保護法》、香港《廢物處置條例》、馬來西亞《環境品質法》以及泰國《國家環境品質提升與保育法》。於報告期內，本集團並無違規的情況。

環境保護的目標方向

為履行企業社會責任，本集團積極將環保理念融入到企業日常運作，確保營運過程對環境負責，防範污染及減少資源的耗用；並制定下列目標以管理營運時對環境所造成的影響。

Aspects 方面	Environmental targets set for the Reporting Period 於報告期內所訂立的環境目標	Measures taken during the Reporting Period 於報告期內所採取的措施
Energy efficiency	Reduction of unnecessary energy consumption	• Requiring employees to turn off all computers, monitors, lighting, etc. after work and this requirement is stipulated in the Code of Conduct for Employees which all must follow • Switching printers to energy-saving mode automatically when not in use to reduce energy usage • Maintaining air-conditioned room temperature at 25°C and minimising usage to office hours only
能源使用效益	減少不必要的能耗	• 規定下班時間關閉電腦、顯示器、照明燈等，並納入《員工行為規範》，所有員工必須依循該規範 • 影印機會在無人使用的情況下自動轉換到省電模式，減少不必要的電力消耗 • 保持空調室溫為攝氏25度，並盡可能僅於辦公時間使用空調設備
	Introduction of energy-saving equipment	• Using LED energy-efficient lighting in offices engaging in the esports business to improve energy efficiency • Installing energy-efficient office equipment and prioritising the purchase of products with energy efficiency labels
	新增節能設備	• 在營運電子競技業務的辦公室，均使用LED節能燈管，提升能源效益 • 安裝節能辦公設備及優先選購獲得能源效益標籤的產品

Aspects **方面**	**Environmental targets set for the Reporting Period** **於報告期內所訂立的環境目標**	**Measures taken during the Reporting Period** **於報告期內所採取的措施**
Emission reduction	Utilisation of energy-efficient equipment to lower energy indirect emissions (Scope 2) GHG emissions from purchased electricity	• Reducing indirect GHG emissions from power consumption through the above-mentioned measures to improve energy efficiency (switching off power, configuring power-saving mode, using LED energy-efficient lighting, etc.) • Reviewing and analysing monthly electricity bills and usage regularly to develop improvement measures
減少排放	採用節能設備，以減少外購電力所產生的能源間接(範圍二)的溫室氣體排放	• 透過上述提升能源效益的措施(關閉電源、轉換省電模式、使用LED節能燈管等)，減少耗電產生的間接溫室氣體排放 • 定期檢視和分析每月電費單明細，以及實際用電情況，以制定優化措施
	Deployment of equipment capable of reducing direct (Scope 1) GHG emissions	• Promoting low-carbon green mobility regularly by encouraging employees to use electric vehicles and bike hire services to travel, thereby reducing direct GHG emissions from conventional vehicles on the road, even though the Group does not provide vehicles
	採用可減少直接(範圍一)溫室氣體排放的設備	• 定期宣傳低碳綠色出行，鼓勵員工使用電動車與共用單車出行，減少傳統車輛在路面排放直接溫室氣體排放，儘管本集團不提供車輛
Waste reduction	Waste reduction at the source and minimisation of disposables	• Advocating for the use of reusable tableware and utensils to reduce waste caused by disposables • Reducing the use of benzene-containing solvents at the source to avoid hazardous waste
減少廢棄物	源頭減廢，減少即棄用品	• 提倡使用可重用餐具與用具，減少即棄用品而造成的廢棄物 • 從源頭減少使用含苯溶劑產品，避免產生有害廢棄物

Aspects 方面	Environmental targets set for the Reporting Period 於報告期內所訂立的環境目標	Measures taken during the Reporting Period 於報告期內所採取的措施
	Waste recycling	• Recycling and reusing electrical appliances and waste • Placing multi-sort recycling bins in the office, such as paper recycling bins and food waste bins to help staff cultivate good recycling habits
	回收利用廢棄物	• 對電器及廢料進行回收再利用及循環再用 • 在辦公室內放置分類回收箱，例如紙類回收箱和廚餘桶，有助員工培養回收的好習慣
	Reduction of paper waste	• Strengthening electronic operation and file management to reduce paper consumption • Communicating online and handling approval processes electronically to achieve a paperless office • Encouraging employees to use less paper, use double-sided printing as much as possible, and recycle waste paper
	減少紙質廢棄物	• 加強電子化的營運及檔案管理，減少紙張的用量 • 員工使用網上溝通，實現審批流程的電子無紙化辦公 • 鼓勵員工少用紙，或盡量使用雙面列印，以及廢紙回收利用
Using environmentally friendly materials	Responsible paper sourcing	• Sourcing paper with PEFC/FSC certification from sustainably managed forests to prevent deforestation
使用環保材料	負責任紙品採購	• 採購採用PEFC/FSC認證的紙張，源自可持續管理森林的紙張，以防止砍伐森林
Water efficiency	Enhancement of water-saving efficiency	• Replacing equipment with water-efficient models to enhance water efficiency • Monitoring water equipment regularly to track water-saving efficiency • Educating employees regularly to raise awareness of water conservation • Displaying eye-catching notices at the water-use locations to remind employees to reduce unnecessary water consumption • Reviewing monthly water bills and usage regularly to analyse and improve water efficiency
用水效益	提升省水效益	• 更換較省水的設備，提升用水效益 • 定期監測用水設備，以監測省水效益 • 定期向員工進行教育，提升節約用水的意識 • 在用水位張貼提示醒目的標籤，以提醒員工減少不必要的用水 • 定期檢視每月水費單明細，以及實際使用情況，分析及提升省水效益

To further demonstrate its commitment to sustainable development, the Group has reviewed its existing environmental targets and retained those that are applicable to the Group for the coming years. We will continue to implement and strengthen all relevant measures on an ongoing basis.

為進一步展現對可持續發展的承諾，本集團已審閱現有的環境目標，並保留於未來數年適用於本集團的目標。我們將持續落實並加強所有相關措施。

Aspects **方面**	**Environmental targets set for future years** **就未來年度所訂立的環境目標**
Energy efficiency 能源效益	Reduction of unnecessary energy consumption 減少不必要的能耗 Introduction of energy-saving equipment 新增節能設備
Emission reduction 減少排放	Utilisation of energy-efficient equipment to lower energy indirect emissions (Scope 2) GHG emissions from purchased electricity 採用節能設備，以減少外購電力所產生的能源間接(範圍二)的溫室氣體排放
Waste reduction 減少廢棄物	Reduction of paper waste 減少紙質廢棄物
Water efficiency 用水效益	Enhancement of water-saving efficiency 提升省水效益

3.1. EMISSIONS

Air emissions

No exhaust gas is generated from our online game business and esports business due to their business nature.

Waste management

The Group continues to strengthen its waste management strategy to foster a greener and more resource-efficient office environment. In order to enhance employees' awareness of waste disposal, the Group also provides training on waste identification, management and classification. We will follow the management strategy of waste recycling, reduction and harmlessness to reduce environmental pollution in order to fulfil our commitment to waste management.

For our online game and esports business, hazardous waste is not generated as part of normal operations. The non-hazardous waste generated by the Group mainly consists of office paper. Such waste will be collected and disposed of by cleaners before being processed by the local sanitation bureau. In addition, we promote environmental recycling by placing multi-sort recycling bins in the office, such as paper recycling bins and food waste bins, to encourage employees to cultivate sorting and recycling habits so that resources can be recycled, reducing the consumption of natural resources. We also encourage our employees to use reusable tableware and utensils to reduce waste generated from disposables at the source.

The total non-hazardous waste generated by the Group during the Reporting Period is summarised as follows:

3.1. 排放物

廢氣排放

基於線上遊戲業務及電子競技業務的業務特性，故並沒有廢氣產生。

廢棄物管理

本集團持續加強其廢棄物管理策略，以促進更環保且資源利用效率更高的辦公環境。為加強員工對處理廢棄物之認識，本集團亦提供廢棄物識別、管理與分類培訓。我們會依循廢棄物再資源化、減量化、無害化的管理策略，盡可能減少對環境的污染，以履行我們對廢棄物管理的承諾。

就我們的線上遊戲及電子競技業務而言，正常營運過程中並不會產生有害廢棄物。本集團產生的無害廢棄物主要為辦公用紙。其中全部由清潔人員收集及棄置，然後由地方衛生局處理，另外，我們推動環保回收工作，在辦公室內放置分類回收箱，例如紙類回收箱和廚餘桶。這有助鼓勵員工養成分類回收習慣，使不同資源能夠回收再造，減少消耗天然資源。再者，我們亦鼓勵員工使用可重用餐具與用具，從源頭減少即棄用品所產生的廢棄物。

本集團於報告期內產生的無害廢物總量概述如下：

Indicator	指標	Unit	單位	Online game business 線上遊戲業務	Esports business 電子競技業務
Office paper	辦公用紙	tonnes	噸	0.09	1.20
Total non-hazardous waste generated	**無害廢棄物產生總量**	**tonnes**	**噸**	**0.09**	**1.20**
Intensity[1]	密度[1]	tonnes per employee	噸／員工	0.004	0.015

Note(s):

1. As at 31 March 2026, the Group had 23 employees in its online game business and 81 employees in its esports business. These figures will be used for the calculation of other intensity data.

附註:

1. 於二零二六年三月三十一日，本集團的線上遊戲業務共有23名員工，電子競技業務則有81名員工。這些數據將用於計算其他密度指標。

3.2. MAKING GOOD USE OF RESOURCES

The Group is well aware of the value of resources. To ensure the effective and prudent management of energy, water, and other natural resources, we have formulated the Energy Conservation Action Plan, the Management Procedures of Energy Conservation Projects, the Energy Conservation Management Procedures and the Water Management Measures.

Energy efficiency

Optimising energy consumption is a critical priority within a global environmental organisation. Therefore, the Group always strives to introduce new technologies and equipment designed to enhance operational performance while reducing energy consumption. During the Reporting Period, we have adopted the following initiatives to improve the energy efficiency of our operations:

- Require employees to turn off all computers, monitors, lighting, etc. after work and this requirement is stipulated in the Code of Conduct for Employees which all must follow;
- Conduct regular inspections by the Human Resources Department to ensure air conditioning and lighting are deactivated after hours, particularly during the summer peak period;
- Keep the air-conditioned room temperature at 25°C;
- Switch the printers to energy-saving mode automatically when not in use to reduce energy usage;
- Promote the importance of energy, water and resources savings among our employees and customers;
- Install energy-efficient office equipment, such as LED lighting, and prioritise the procurement of products with energy efficiency labels; and
- Regularly review and analyse monthly electricity bills as well as actual electricity usage to develop improvement measures.

3.2. 善用資源

本集團深知資源的寶貴，為更有效及審慎地管理能源、水及其他天然資源，我們訂立了《公司節能方針行動計劃》、《節能管理項目管理程序》、《節能管理程序》和《用水管理制度》等。

能源效益

完善耗能是國際環保組織的一項關鍵優先事項。故此，本集團一直致力吸納新技術及設備，以提升營運表現，同時亦減少耗能。於報告期內，我們採取了以下措施以提高我們營運的能效：

- 員工下班時，務必關閉電腦、顯示器、照明燈等，並納入《員工行為規範》，所有員工必須依循該規範；
- 由人力資源部定期進行檢查，以確保辦公時間後關閉空調及照明燈，特別是在夏季用電高峰期；
- 保持空調室溫為攝氏25度；
- 影印機會在無人使用的情況下自動轉換到省電模式，減少不必要的電力消耗；
- 向我們的僱員及客戶宣傳節約能源、水及資源的重要性；
- 安裝節能辦公設備（例如LED照明），並優先採購獲得能源效益標籤的產品；及
- 定期檢視和分析每月電費單明細，以及實際用電情況，以制定優化措施。

The total energy consumption of the Group during the Reporting Period is summarised as follows:

本集團於報告期內的總能源耗量概述如下：

Indicator[2]	指標[2]	Unit	單位	Online game business 線上遊戲業務	Esports business 電子競技業務
Direct energy consumption	直接能源耗量				
• Natural gas	• 天然氣	kWh	千瓦時	–	95,574.20
Indirect energy consumption	間接能源耗量				
• Electricity	• 電力	kWh	千瓦時	67,875.00	98,885.00
Total energy consumption	**總能源耗量**	**kWh**	**千瓦時**	**67,875.00**	**194,459.20**
Intensity	密度	kWh per employee	千瓦時／員工	2,951.09	2,400.73

Note(s):

2. The unit conversions are calculated with reference to the "Energy Statistics Manual" issued by the International Energy Agency and "Guidelines for Accounting and Reporting Greenhouse Gas Emissions for Enterprises" issued by the Ministry of Ecology and Environment of the PRC.

附註：

2. 單位轉換參考國際能源署頒布的《能源統計手冊》及中國生態環境部頒布的《企業溫室氣體排放核算方法與報告指南》進行計算。

Water efficiency

To protect the precious water resources, we actively promote the idea of water conservation among employees and strengthen the maintenance, inspection and management of water-consuming equipment to achieve the purpose of water conservation. During the Reporting Period, the Group does not have any water sourcing issues that are fit for purposes.

用水效益

為保護珍貴的水資源，我們積極向員工推行節約用水的概念和加強對用水設備的維護檢查管理，以達至節約用水的目的。於報告期內，本集團並無任何與符合用途相關的水源問題。

The total water consumption of the Group during the Reporting Period is summarised as follows:

本集團於報告期內的食水總耗量概述如下：

Indicator	指標	Unit	單位	Online game business[3] 線上遊戲業務[3]	Esports business 電子競技業務
Total water consumption	**食水總耗量**	**m^3**	**立方米**	**52.00**	**8.95**
Intensity	密度	m^3 per employee	立方米／員工	2.26	0.11

Note(s):

3. Water consumption data disclosed in the Report cover only the Group's office in Malaysia. Water usage at the Group's offices in Hong Kong and Thailand is provided and managed by the respective property management companies and is therefore excluded.

附註：

3. 本報告所披露的該耗水量數據僅涵蓋本集團位於馬來西亞的辦公室。本集團位於香港及泰國的辦公室耗水量由各物業管理公司提供及管理，故此未納入本報告。

Packaging materials

No packaging materials are used in our online game business and esports business due to their business nature.

包裝物料

基於線上遊戲業務及電子競技業務的業務特性，故此並沒有使用包裝物料。

3.3. PROMOTING GREEN OPERATIONS

The Group integrates environmental responsibility into its daily business operations. To this end, the Group promotes green operations and a green procurement policy to reduce its environmental impact and consumption of natural resources. The Group regularly conducts internal and external assessments on the effectiveness of the system to drive continuous improvement.

3.3. 推動綠色營運

本集團積極將環境責任融入到企業日常經營行為中，對此本集團提倡綠色營運及綠色採購政策，以減低對環境的影響及對自然資源的消耗。本集團會定期就系統的有效性進行內部及外部評估，以推動持續改進。

Raising environmental awareness

Regarding energy conservation publicity and related training, we have formulated the Measures for Energy Saving Publicity and Training, and the Human Resources Department and Technical Support Department jointly conduct training on environmental protection for employees in the hope of enhancing their awareness of energy conservation.

In addition, in order to make all employees regard energy conservation as their duty, we encourage employees to actively participate in the design of various energy-saving and consumption-reducing schemes. We commend and reward employees who make outstanding contributions to energy conservation. In cases of serious resource wastage, we will consider imposing punishment as a warning.

提高環保意識

關於節能宣傳和相關培訓方面，我們已制定《能源宣傳與培訓制度》，由人力資源部及技術保障部共同主辦，為員工提供環境保護的培訓，希望能加強員工對節能的意識。

另外，為使各員工視節能工作為已任，我們鼓勵員工積極參與各類節能降耗方案設計。我們會對在節能方面有傑出貢獻的員工加以表揚和獎勵，以示嘉許。如遇上較嚴重的浪費資源情況，亦會考慮予以處分，以作警惕。

Promoting green procurement

When looking for high-quality products and services, other than the reasonability of prices, we also have to consider human health and environmental factors to reduce the impact on the environment. We use PEFC/FSC certified paper from sustainable forest resources which prevents deforestation.

推動綠色採購

我們在尋找高品質產品及服務時，除了考慮合理價錢外，亦須加入對人類健康及環境因素的考慮，以盡量減少對環境的影響。我們所採用的紙張均採用PEFC/FSC認證，源自可持續管理森林的紙張，以防止砍伐原始森林。

Advocating green office

We advocate paperless office and promote electronic communication via the internet, email, internal workflow system, etc. We also encourage customers to choose electronic bills and place electronic orders. The online collaborative office management platform and the related mobile app introduced by the Group cover the day-to-day office management and operations and approval processes and greatly promote paperless office. The Group also encourages employees to use double-sided printing as much as possible and reuse all single-sided printed paper to reduce the consumption of paper.

Vegetarian Carbon Reduction is an environmentally friendly act advocated by all places and environmental agencies around the world. As such, we add vegetarian elements to the free meals for our employees to help them understand that a low-carbon diet is an important part of an environmentally friendly life, contributing to the broader goal of mitigating GHG emissions and supporting environmental conservation.

倡導綠色辦公

我們鼓勵無紙化辦公，促使以互聯網、電郵、內部工作流程系統等電子方式作溝通。我們亦鼓勵客戶選擇電子結單及以電子方式下單。本集團推出的網上協同辦公管理平台及手機程序，涵蓋了日常辦公管理及營運以及審批流程，大大促進了無紙化辦公。本集團亦鼓勵員工減少用紙，盡可能使用雙面列印，以及循環再用所有單面已列印的紙張。

「素食減碳」已是世界各國以及所有環保組織都大力提倡的環保行為，故我們在員工提供免費午膳中加入素食的元素，讓員工明白「低碳飲食」是環保生活的重要部分，有助實現減緩溫室氣體排放及支持環境保護的更廣泛目標。

3.4. CLIMATE CHANGE

The Group is aware that the impact related to climate change may bring risks to the Group's operations. As such, we seek the best measures to reduce the environmental impact of our business operations. With reference to the ESG Reporting Code, the Group has strengthened its climate-related disclosures across the four core pillars, including governance, strategy, risk management, and metrics and targets.

3.4. 氣候變化

本集團意識到氣候變化相關的影響有可能會對本集團營運帶來不同的風險。因此，我們力求採取最佳措施，減少業務營運所帶來的環境影響。本集團參考了《ESG報告守則》，針對四大核心支柱(包括管治、策略、風險管理，以及指標及目標)強化與氣候相關的披露。

Governance

The Board exercises ultimate oversight of climate-related risks and opportunities integrated within its broader ESG responsibilities. The roles and ESG governance responsibilities of the Board and management are detailed in the "GOVERNANCE STRUCTURE AND RISK MANAGEMENT" section.

To effectively oversee climate-related issues, the Board sustains appropriate knowledge and skills through specialised internal expertise, continuous training, and engagement of external consultants as necessary. The Board remains apprised of climate-related developments via stakeholder engagement and regular briefings, including at a minimum one review annually. In fulfilling its oversight role, the Board takes into account material climate-related risks and opportunities in the context of the Group's business strategy, major transactions, and risk management processes. Consistent with other material risks, the Group applies the established risk management and internal control mechanisms to identify, assess, and manage climate-related risks and opportunities, with management providing supports and regular reporting to the Board.

Through cross-functional coordination, management ensures climate considerations are integrated into both strategic planning and day-to-day operations, while supervising the implementation of the Group's climate initiatives. To enable the Board to exercise effective oversight, relevant departments provide specialised input to the management, which then consolidates these insights for internal reporting. Management provides regular updates to the Board regarding material climate-related risks and opportunities, ensuring that oversight is supported by periodic reviews of the Group's internal controls and procedural adequacy.

The Group has not yet incorporated climate-related performance metrics or targets into its remuneration policies. In addition to the qualitative GHG reduction targets disclosed herein, the Group continues to monitor the necessity of a dedicated climate-transition plan. Moving forward, we will further explore the development of such a plan to strengthen our climate resilience and ensure continued alignment with evolving global expectations and resource availability.

管治

董事會對整合於更廣泛ESG職責範圍內的氣候相關風險與機遇行使最終監督權。董事會與管理層的角色及ESG管治職責詳載於「管治架構及風險管理」一節。

為有效監督氣候相關議題，董事會透過內部專業人才、持續培訓以及在必要時委聘外部顧問，維持適當的知識及技能。董事會透過與持份者的互動及定期簡報，持續掌握與氣候相關的發展，包括至少每年檢討一次。於履行監督職責時，董事會將考量重大氣候相關風險與機遇，納入本集團的業務策略、重大交易及風險管理流程中。與其他重大風險一致，本集團運用既有的風險管理及內部控制機制以識別、評估及管理氣候相關風險與機遇，並由管理層向董事會提供支援並定期報告。

透過跨職能協調，管理層確保將氣候考量納入戰略規劃及日常營運中，同時監督本集團氣候措施的實施。為使董事會能有效行使監督職能，相關部門向管理層提供專業意見，管理層其後將該等見解整合以供內部報告之用。管理層定期向董事會報告重大氣候相關風險與機遇，並透過定期檢討本集團內部控制及程序是否完善，以確保監督工作獲充分支持。

本集團尚未將氣候相關績效指標或目標納入其薪酬政策。除本報告所披露的溫室氣體減排定性目標外，本集團持續監察制定專門氣候轉型計劃的必要性。展望未來，我們將進一步探討制定有關計劃，以強化我們的氣候韌性，並確保持續符合不斷演變的全球預期及資源可用性。

Strategy

Although the Group's business model and value chain are not presently exposed to significant or concentrated climate-related risks or opportunities due to the nature of its business, the Group continuously monitors potential impacts on its operations and seeks to identify and capitalise on any related opportunities. To assess the potential impact of climate change on our business, we prioritised a scenario analysis of our Hong Kong operation as the initial focus, serving as a representative model for assessing the physical and transition risks that characterise our broader regional operations for the Reporting Period. The study facilitated the identification of climate-related risks and opportunities across short-term (1 to 3 years), medium-term (3 to 10 years, up to 2035), and long-term (10 to 30 years, up to 2050) horizons, ensuring alignment with the Group's strategic planning and the decarbonisation targets outlined in Hong Kong's Climate Action Plan. The scenario analysis assessed physical risks under the Intergovernmental Panel on Climate Change ("IPCC") Representative Concentration Pathway ("RCP") 8.5 scenario and transition risks under the Network for Greening the Financial System ("NGFS") Net Zero 2050 scenario.

The Group has identified climate-related operational risks and opportunities across the short-, medium- and long-term horizons and has developed targeted countermeasures to mitigate their current and anticipated impact on the business. These are detailed as follows:

策略

儘管基於業務性質，本集團的商業模式及價值鏈目前並未面臨重大或集中的氣候相關風險或機遇，但本集團持續監察氣候變化對其營運的潛在影響，並致力於識別及把握任何相關機遇。為評估氣候變化對業務的潛在影響，我們優先針對香港業務進行情景分析，作為初步重點，並以此作為代表性模型，用以評估於報告期內我們更廣泛區域業務所面臨的實體和轉型風險。該研究協助識別短期(1至3年)、中期(3至10年，直至2035年)及長期(10至30年，直至2050年)氣候相關風險與機遇，確保與本集團的戰略規劃以及《香港氣候行動藍圖》所載的減碳目標保持一致。該情景分析評估政府間氣候變化專門委員會(「IPCC」)代表濃度路徑(「RCP」)8.5情景下的物理風險，以及綠色金融網絡(「NGFS」)2050年淨零排放情景下的轉型風險。

本集團已識別出短期、中期及長期各階段的氣候相關營運風險與機遇，並制定針對性應對措施，以減輕其對業務的當前及預期影響。詳情如下：

Category 風險類型	Description 風險描述	Time horizons 時間範圍	Impact level 影響程度	Response measures 應對措施
Transition risk: policy and regulatory risk	With the tightening regulatory requirements related to climate change, businesses are under greater cost pressures in terms of operation, products and services, including rising costs of compliance and product development.	Short- to medium-term	Low	The Group adopts multiple measures for energy conservation and emission reduction in places where it operates and fully complies with all environmental laws and regulations.
轉型風險：政策及法規風險	隨著對與氣候變化相關的監管規定越趨嚴格，企業在營運、產品和服務方面面臨日益增加的成本壓力，其中包括合規成本和產品開發成本的上升。	短至中期	低	本集團在各個營運地點採取多項的節能減排措施，並全面遵守所有環境相關的法律及法規。
Physical risk: chronic risk	Prolonged high temperatures resulting from climate change may disrupt key infrastructure suppliers, such as network operators, while also shortening the operational lifespan of critical equipment and increasing cooling and maintenance costs for the Group's offices and server rooms.	Medium- to long-term	Low	The Group adopts a comprehensive supply chain management mechanism to monitor quality and environmental performance, working closely with suppliers to ensure service resilience against extreme weather. Internally, we mitigate the impact of prolonged high temperatures by upgrading to energy-efficient equipment in our offices and server rooms. We have also strengthened the monitoring of energy consumption to ensure operational stability while managing costs. These measures allow us to maintain equipment integrity and reduce the risk of service interruptions while simultaneously improving our overall energy productivity.
物理風險：慢性風險	氣候變化導致的高溫持續時間延長，可能對關鍵基礎設施供應商(例如網絡營運商)造成干擾，同時也會縮短關鍵設備的使用壽命，並增加本集團辦公室及伺服器機房的冷卻及維護成本。	中至長期	低	本集團採用全面的供應鏈管理機制以監控品質與環境表現，並與供應商密切合作，以確保服務在極端天氣下仍能保持韌性。內部方面，我們透過在辦公室及伺服器機房升級至節能設備，以減輕持續高溫的影響。我們亦加強了能源消耗的監控，在管控成本的同時確保營運穩定。該等措施使我們能夠維持設備的完整性、降低服務中斷的風險，並同時提升整體能源生產力。

Category 風險類型	Description 風險描述	Time horizons 時間範圍	Impact level 影響程度	Response measures 應對措施
Physical risk: acute risk	Extreme weather events resulting from climate change, such as flooding and typhoons may lead to damage to the Group's facilities, or casualties among personnel, and increased maintenance costs and the suspension of business activities.	Medium- to long-term	Low	The Group complies with all applicable laws and regulations in the jurisdictions in which it operates and activates its contingency plans in response to extreme weather warnings issued by local meteorological authorities, thereby ensuring the safety of its employees and assets. For instance, we make contributions to the five major types of social insurance for employees, provide regular training on disaster prevention, inspect and reinforce the windows of our offices and ensure that all windows are closed before typhoons.
物理風險： 急性風險	因氣候變化所導致的極端天氣事件，例如洪水及颱風，可能造成本集團設施受損、人員傷亡，並導致維護成本增加及業務活動暫停。	中至長期	低	本集團遵守營運所在司法管轄區的所有適用法律及法規，並在當地氣象部門發布極端天氣警報時啟動應變計劃，藉此確保員工及資產的安全。例如，我們為員工繳納五種主要社會保險，定期舉辦防災培訓，檢查並加固辦公室窗戶，並確保於颱風前關閉所有窗戶。
Opportunities: resource efficiency	Expanding the use of energy-efficient equipment serves as a key driver for operational productivity. By integrating advanced energy-saving appliances, the Group lowers its total energy consumption and mitigates the impact of rising utility costs on its facilities.	Medium- to long-term	Medium	We have formalised comprehensive energy management policies and implemented measures designed to optimise electricity efficiency and foster a culture of resource conservation across all facilities.
機遇：資源效益	擴大使用節能設備是提升營運生產力的關鍵動力。透過引入先進的節能設備，本集團降低了能耗總量及減輕了公用事業成本上漲對設施造成的影響。	中至長期	中	我們已制定全面的能源管理政策，並實施各項措施，旨在優化用電效率，並在所有設施中培養節約資源的文化。

The scenario analysis is based on assumptions and information available at the time of preparation, which may not materialise and are subject to uncertainties and factors beyond those considered. As such, the scenarios do not constitute definitive predictions or actual future outcomes. Based on the results of this analysis, climate-related risks and opportunities are not expected to have a material impact on the carrying amounts of the Group's assets and liabilities in the next reporting period, nor to require significant adjustments to its core business model or strategy. The Group will prioritise its adaptation and mitigation efforts and strengthen resilience by regularly reviewing the effectiveness of response measures. The Group's climate adaptation and mitigation measures remain effective and consistent with those implemented in the Previous Year, as outlined in this section and in the "MAKING GOOD USE OF RESOURCES" section. Relevant resources are allocated from operating budgets based on their materiality. The Group's ability to adapt its strategy over time is supported by the operational and planning flexibility inherent in its existing business model.

該情景分析乃基於編製時可得的假設及資訊，該等假設及資訊未必會實現，且受限於未被考量的不確定性及因素。因此，該等情景並不構成確定的預測或實際未來結果。根據本分析結果，氣候相關風險與機遇預期不會對本集團於下個報告期資產及負債的賬面值產生重大影響，亦無須對其核心商業模式或策略作出重大調整。本集團將優先推動適應與減緩措施，並透過定期檢視應對措施的成效以強化韌性。本集團的氣候適應與減緩措施仍具成效，且與本節及「善用資源」一節所述過往年度實施的措施一致。相關資源乃根據其重要性，從營運預算中撥付。本集團現有商業模式所具備的營運及規劃靈活性支持了本集團隨時間推移採納策略的能力。

We currently do not possess the necessary skills and resources to identify and quantify the proportion of its assets and business activities exposed to climate-related risks or aligned with climate-related opportunities, as well as to assess their anticipated financial impacts. During the Reporting Period, the Group did not deploy any material capital expenditure, financing, investment, disposal plans or planned sources of funding specifically targeted at climate-related risks and opportunities. The Group will continue to monitor regulatory updates and build its internal expertise and capabilities, and will allocate additional resources where appropriate, to improve its climate-related analysis.

我們目前尚未具備必要的技能及資源，以識別及量化其資產與業務活動中受氣候相關風險影響或與氣候相關機遇相符的比例，亦無法評估其預期財務影響。於報告期內，本集團並無針對氣候相關風險與機遇而實施任何重大資本開支、融資、投資、處置計劃或計劃資金來源。本集團將持續關注監管動態，並建立內部專業知識及能力，並將在適當情況下分配額外資源，以改善其氣候相關分析。

Risk management

The Group maintains an integrated risk management framework where climate-related risks are systematically embedded alongside strategic, financial, compliance, operational and other risks. We conduct continuous identification and evaluation of climate-related risks and opportunities, ensuring our assessments remain responsive to evolving regulatory landscapes, market dynamics, and internal operational benchmarks.

The Group assesses the impact levels of identified climate-related risks and opportunities based on the results of the scenario analysis conducted with external consultant support. The qualitative evaluation considers historical data and other relevant information available during the Reporting Period, together with the likelihood of each risk or opportunity materialising within the relevant time horizon and the severity of its potential financial and operational consequences. These two factors are combined to classify risks into five impact levels, with higher-impact risks and related measures reported to the Board and reviewed at least annually.

Metrics and targets

During the Reporting Period, the Group expanded its GHG emission disclosure to include Scope 3 emissions. The Group's emissions primarily comprise Scope 1 from the stationary combustion of natural gas, Scope 2 from purchased electricity, and Scope 3 from paper waste disposal and employee business air travel. This broader disclosure supports more effective identification of emission sources and enhanced carbon management.

風險管理

本集團維持一套整合性風險管理框架，將氣候相關風險與策略、財務、合規、營運及其他風險系統性地納入其中。我們持續識別及評估氣候相關風險與機遇，確保評估結果能因應不斷變化的監管環境、市場動態及內部營運基準而調整。

本集團根據在外部顧問協助下進行的情景分析結果，評估已識別氣候相關風險與機遇的影響程度。該定性評估經考量於報告期內可得的歷史數據及其他相關資訊，並結合各項風險或機遇在相關時間範圍內發生的可能性，以及其潛在財務與營運後果的嚴重程度。綜合此兩項因素，將風險分為五個影響程度，其中影響較大的風險及相關措施將呈報董事會，並至少每年進行一次審查。

指標及目標

於報告期內，本集團擴大溫室氣體排放披露範圍，以納入範圍三排放量。本集團的排放量主要包含天然氣固定燃燒所產生的範圍一、外購電力所產生的範圍二，以及廢紙處理與員工商務航空差旅所產生的範圍三。此更廣泛的披露有助更有效地識別排放來源，並強化碳管理。

The total GHG emissions of the Group during the Reporting Period is summarised as follows:

本集團於報告期內的總溫室氣體排放量概要如下：

Indicator[4]	指標[4]	Unit	單位	Online game business 線上遊戲業務	Esports business 電子競技業務
Direct emissions (Scope 1)	直接排放(範圍一)				
• Natural gas	• 天然氣	tonnes of carbon dioxide equivalent ("tCO_2e")	噸二氧化碳當量(「噸二氧化碳當量」)	–	19.13
Indirect emissions (Scope 2)	間接排放(範圍二)				
• Electricity	• 電力	tCO_2e	噸二氧化碳當量	27.24	54.39
Other indirect emissions (Scope 3)	其他間接排放(範圍三)				
• Category 5: waste generated in operations	• 第5類：營運中產生的廢棄物	tCO_2e	噸二氧化碳當量	0.42	0.01
• Category 6: business travel	• 第6類：出差	tCO_2e	噸二氧化碳當量	19.64	18.75
Total emissions	**總排放量**	**tCO_2e**	**噸二氧化碳當量**	**47.30**	**92.28**
Intensity	密度	tCO_2e per employee	噸二氧化碳當量／員工	2.06	1.14

Note(s):

4. The reported GHG emissions encompass Scope 1, location-based Scope 2 and Scope 3 Category 5 and Category 6 emissions across the Group's operations under its operational control in the PRC, Hong Kong, Malaysia and Thailand. To ensure data consistency, comparability, and compliance with the Main Board Listing Rules, the Group's calculation methodologies follow internationally recognised GHG accounting standards. GHG emissions data have been calculated with reference to, including but not limited to, "The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard" issued by the World Resources Institute and the World Business Council for Sustainable Development, the "Notice on the Release of the 2023 Electricity Carbon Dioxide Emission Factor" issued by the Ministry of Ecology and Environment of the PRC, the ESG Data Hub created by the CLP Holdings Limited, the "TNB Sustainability Statement 2025" issued by Tenaga Nasional Berhad, the "Thailand Carbon Dioxide Emission per Electricity Consumption" published by the Energy Policy and Planning Office of Thailand, and "How to prepare an ESG Report — Appendix 2: Reporting Guidance on Environmental KPIs" issued by the Stock Exchange. We have refined the measurement methodologies, input parameters, and assumptions to incorporate the newly included Scope 3 emissions for the Reporting Period. The Group will continue to enhance its Scope 3 data collection for future disclosures as resources become available.

附註：

4. 所呈報的溫室氣體排放量涵蓋範圍一、基於地點的範圍二，以及範圍三第5類及第6類排放，範圍涵蓋本集團於中國、香港、馬來西亞及泰國境內受其營運控制的各項業務。為確保數據的一致性、可比性及符合主板上市規則，本集團的計算方法遵循國際公認的溫室氣體核算標準。溫室氣體排放數據乃參考(包括但不限於)世界資源研究所及世界企業永續發展協會頒布的《溫室氣體核算體系：企業核算與報告標準》、中國生態環境部頒布的《關於發布2023年電力二氧化碳排放因子的公告》、中電控股有限公司建立的ESG數據中心、國家能源有限公司發布的《TNB 2025年可持續發展聲明》、泰國能源部能源政策及規劃辦公室公布的《泰國每單位電力二氧化碳排放量》，以及聯交所發布的《如何準備環境、社會及管治報告 — 附錄二：環境關鍵績效指標匯報指引》。我們已優化測量方法、輸入數據及假設，以納入本報告期內新增的範圍三排放量。本集團將在資源許可的情況下，持續加強範圍三數據收集工作，以供未來披露之用。

Although the Group has not yet set a quantitative GHG emission reduction target, it has established several directional targets to support its strategic environmental commitments, as detailed in the "Directional targets on environmental protection" section. During the Reporting Period, the Group did not implement an internal carbon pricing mechanism or utilise carbon credits for offsetting purposes. Nevertheless, we will continue to monitor developments in carbon market prices and carbon tax regulations to better manage potential climate-related risks and opportunities. The Group has not currently adopted any industry-based metrics for climate-related disclosures. However, we will assess its applicability going forward.

儘管本集團尚未設定量化溫室氣體減排目標，但已制定多項方向性目標以支持其戰略性環境承諾，詳情載於「環境保護的目標方向」一節。於報告期內，本集團並未實施內部碳定價機制，亦未利用碳信用進行抵銷。儘管如此，我們將持續監察碳市場價格及碳稅法規的發展，以更妥善管理潛在氣候相關風險與機遇。本集團目前尚未採用任何基於行業的指標以進行氣候相關披露。然而，我們將評估其未來適用性。

4. PUTTING PEOPLE FIRST

We invest heavily in our employees, providing extensive opportunities for staff training and development, robust health and safety measures and competitive remuneration and benefits in order to recruit and retain the best talent. The Group strictly abides by the Labour Law of the People's Republic of China, the Labour Contract Law of the People's Republic of China, the Social Insurance Law of the People's Republic of China, the Employment Ordinance of Hong Kong, the Labour Standards Act of Taiwan and other applicable local laws and regulations. During the Reporting Period, the Group did not have any cases of violation of relevant employment laws and regulations, nor did it receive any complaints related to recruitment.

4. 以人為本

我們大力投資在員工身上，讓員工享有培訓和發展的機會、有效的健康與安全措施，以及具競爭力的薪酬和福利，藉此招募和留住最佳人才。本集團嚴格遵守《中華人民共和國勞動法》、《中華人民共和國勞動合同法》、《中華人民共和國社會保險法》、香港的《僱傭條例》、台灣的《勞動基準法》以及其他適用當地法律法規。於報告期內，本集團並無違反相關的僱傭法律及法規的個案，亦無與招聘相關的投訴個案。

The employee breakdown of the Group as at 31 March 2026 is summarised as follows:

本集團於二零二六年三月三十一日的員工細項資料概述如下：

Indicator	指標	Online game business 線上遊戲業務	Esports business 電子競技業務
Total number of employees	員工總人數	23	81
By gender	**按性別**		
Male	男	15	57
Female	女	8	24
By employment type	**按僱傭類型**		
Full-time	全職	23	55
Part-time	兼職	–	22
Apprentices and interns	學徒和實習生	–	4
By age group	**按年齡組別**		
18–24	18–24歲	–	41
25–34	25–34歲	2	30
35–44	35–44歲	14	8
45–54	45–54歲	5	1
55–64	55–64歲	2	1
65 or above	65歲或以上	–	–
By region	**按地區**		
The PRC	中國	–	69
Hong Kong	香港	7	2
Taiwan	台灣	–	5
Malaysia	馬來西亞	4	–
Thailand	泰國	12	1
Germany	德國	–	2
Russia	俄羅斯	–	1
Korea	韓國	–	1

The monthly average employee turnover[5] of the Group during the Reporting Period is summarised as follows:

本集團於報告期內的員工每月平均流失率[5]概述如下：

Indicator	指標	Online game business 線上遊戲業務	Esports business 電子競技業務
Overall monthly average turnover rate	整體每月平均流失率	—	11.93%
By gender	**按性別**		
Male	男	—	12.72%
Female	女	—	10.07%
By age group	**按年齡組別**		
18–24	18–24歲	—	14.23%
25–34	25–34歲	—	10.83%
35–44	35–44歲	—	4.17%
45–54	45–54歲	—	25.00%
55–64	55–64歲	—	—
65 or above	65歲或以上	—	—
By region	**按地區**		
The PRC	中國	—	13.53%
Hong Kong	香港	—	—
Taiwan	台灣	—	1.67%
Malaysia	馬來西亞	—	—
Thailand	泰國	—	—
Germany	德國	—	—
Russia	俄羅斯	—	—
Korea	韓國	—	8.33%

Note(s):

5. Monthly average employee turnover in the category = (number of resigned employees in the category during the year ÷ number of employees in the category at the end of the year) ÷ 12 × 100%.

附註：

5. 該類別的員工每月平均流失率＝(年內該類別離職員工人數÷年末該類別員工人數)÷ 12 × 100%。

4.1. EQUAL EMPLOYMENT

Management guidelines and policies

The Group sees employees as its greatest assets and the key driver of its business success. The Group has been working actively to create a working environment that promotes mutual respect, prioritises safety and fosters harmonious teamwork among employees. This enables us to attract talent, motivate employees with rewarding careers, and equip them with the necessary skills and knowledge. We have a dedicated human resources committee to regularly review and improve the relevant policies. The Group has developed a written staff manual according to the relevant laws and industrial standards to govern the recruitment, promotion, working hours, leave and other benefits of its employees.

Equal opportunities and diversity

Attracting and retaining the right talent is central to the Group's people strategy. We are proud of our talented employees and allow them to achieve their great potential. We care for our employees and offer fair and equal opportunities and benefits irrespective of gender, age, family status, race, religion, nationality, sexual orientation or disability. Experience, ability and related qualifications are the primary concerns in talent selection.

As a responsible employer, the Group will handle retirement formalities for employees who have reached the statutory retirement age in accordance with the relevant regulations, and go through any dismissal procedures according to the relevant labour laws. In the event of a work-related accident, the Group will make reasonable compensation and handle it properly in accordance with relevant laws.

4.1. 平等僱傭

管理方針及政策

本集團一向視員工為最寶貴的資產，也是推動業務成功的關鍵。本集團一直積極致力於營造提倡互相尊重、以安全為重，並促進員工之間和諧團隊合作的工作環境。此使我們能夠吸引人才、透過具吸引力的職涯發展激勵員工，並為他們裝備工作所需的技能與知識。我們設有專責的人力資源委員會，定期檢討並完善相關政策。本集團已依據相關法律及行業標準制定書面的員工守則，以規管僱員招聘、晉升、工作時數、假期及其他福利。

平等機會及多元化共融

吸引和留住合適人才是本集團人才策略的核心。我們以擁有才華洋溢的員工為榮，並致力協助他們發揮最大潛能。我們時刻關心員工，不論其性別、年齡、家庭崗位、種族、宗教、國籍、性傾向或傷健，均向其提供公平及平等的機會與福利。經驗、能力和相關資歷是我們招聘人才的首要考慮要素。

作為負責任的僱主，本集團會按照相關法例要求在達到法定退休年齡為員工辦理退休手續。以及根據相關勞動法辦理任何解僱手續。而當發生工傷意外事故，本集團會根據相關法例作出合理賠償和妥善的處理。

Employee compensation

The Group gives due recognition to employees' contributions fairly and objectively by implementing equitable remuneration policies. To offer incentives to our staff, our remuneration mechanisms are reviewed and re-adjusted regularly to remain competitive. We ensure that employee benefits, working hours, and leave arrangements fully comply with applicable regulations in each of our operating jurisdictions. This includes statutory contributions to the Social Insurance and Housing Provident Fund in the PRC, the Mandatory Provident Fund in Hong Kong, the Labour Insurance, Health Insurance, and Pension Funds in Taiwan, alongside all other mandatory benefits mandated by local regulations in our operating regions. Additionally, the Group demonstrates its commitment to inclusive welfare by participating in the Well-being Mutual Aid Fund Scheme for the benefit of female employees.

員工待遇

本集團透過實施公平的薪酬政策，公正且客觀地表揚員工的貢獻。為獎勵員工，我們定期檢討及重新調整薪酬機制，使薪酬保持市場競爭力。我們確保員工福利、工作時數及假期安排完全符合各營運司法管轄區的適用法規。此包括於中國向社會保險和住房公積金、於香港向強制性公積金、於台灣向勞工保險、健康保險及退休金繳納法定供款，以及我們營運地區當地法規規定的所有其他強制性福利。此外，本集團透過參與保障女員工「安康互助保障金」，展現其對包容性福利的承諾。

4.2. OCCUPATIONAL HEALTH AND SAFETY

Management guidelines and policies

Employees are our most valuable resources. The Group strictly abides by all applicable laws and regulations, including but not limited to the Occupational Safety and Health Ordinance of Hong Kong, the Fire Control Law of the People's Republic of China, the Labour Standards Act of Taiwan and other applicable local laws and regulations, so as to create a safe, healthy and comfortable working environment for its employees.

In addition, we carry out assessments of workplace hazards and detection of occupational hazards on a regular basis, and engage third-party agencies to review our occupational health and safety performance. Through such assessment and review, we aim to ensure the effective implementation of all occupational safety and health measures and policies.

4.2. 職業健康與安全

管理方針及政策

員工是我們最寶貴的資源，本集團一直以來嚴格遵守所有適用法律法規，包括但不限於香港的《職業安全及健康條例》、《中華人民共和國消防法》、台灣的《勞動基準法》以及其他適用當地法律法規，力求為員工帶來安全、健康、舒適的工作環境。

除此之外，我們亦會定期進行工作場所危險源評估及進行職業病危害檢測，及聘請第三方機構審核職業健康及安全表現，透過評估及檢定，以提升及確保所有的職安健措施及政策得以有效實施。

Due to the nature of our online game and esports businesses, employees primarily work in an office environment, and are not exposed to dust, radioactive materials and other toxic and harmful substances at work. As a result, there is no occupational disease associated with exposure to hazardous agents. However, the nature of prolonged desk work may lead to musculoskeletal discomfort, including wrist and upper-limb pain, muscle soreness, as well as eye strain and mental fatigue. Therefore, we provide employees with ergonomic desks and chairs, and regularly make arrangements for employees to participate in annual meetings, community activities, team building for festivals, staff travel and other activities to help employees relax, as well as enhance cohesion and a sense of belonging among employees.

基於我們線上遊戲及電子競技業務的性質，員工主要在辦公室內工作，工作期間不會接觸粉塵、放射性物質及其他有毒有害物質，故不存在因接觸有害物質而引發的職業病。然而，長期伏案工作的特性可能導致肌肉骨骼不適，包括手腕及上肢疼痛、肌肉痠痛，以及眼睛疲勞及精神疲憊。因此，我們為員工配備符合人體工學的辦公桌椅，並定期組織員工參與公司年會、社區活動、節日團建、員工旅遊等活動，以幫助員工放鬆身心，增強員工凝聚力，及對公司的歸屬感。

Furthermore, the Group organises disaster prevention training to raise employees' awareness and ensure their safety. In addition to employees' safety and physical health, we also care about their mental health. We provide stress management training for employees in high-pressure positions of the esports business to help them reduce negative emotions and stress.

此外，本集團亦舉辦防災訓練，以提升員工的防災意識並確保其安全。除了員工的安全與身體健康外，我們同樣重視其心理健康。針對電子競技業務中處於高壓職位的員工，我們提供壓力管理培訓，協助他們減輕負面情緒及壓力。

In each of the past three years (including the Reporting Period), the Group did not have any cases of work-related accidental fatalities. During the Reporting Period, no work days were lost due to work injuries for various business segments.

於過去三年(包括報告期)各年，本集團並沒有任何因工作意外死亡的事件。於報告期內，各業務分部並沒有因工傷所損失的工作日數。

Employee communication

The Group welcomes and values the opinions of employees who can express their opinions through different channels, such as: the general manager's mailbox and the trade union. We also encourage employees to proactively provide constructive suggestions on the management measures and methods, and offer appropriate performance-based rewards when those suggestions are adopted.

員工溝通

本集團十分歡迎及重視員工的意見，員工可循不同的途徑發表意見，例如：總經理信箱或工會等。我們亦鼓勵員工積極對公司的各種管理制度、管理方法提出有益的建議，並在這些建議被採納時，給予適當的績效獎勵。

4.3. TRAINING AND DEVELOPMENT

Management guidelines and policies

We firmly believe that continued training and development for employees will enhance the value of the team and professional quality of the employees themselves, thus bringing higher production efficiency for the Group. The Group has formulated the New Employee Training Policy, the Employee Guidance Policy and the Vocational Skills Training Policy to continuously improve the ability and quality of our workforce. In order to conduct staff training in a more regulated manner, we establish the staff training system and incorporate the objectives into the evaluation indicators, so as to encourage the staff to actively participate in various work-related internal and external training activities, improve personal professional skills, keep up with the strategic development of the Group and strengthen the Group's market competitiveness.

Our training topics include the following:

4.3. 培訓及發展

管理方針及政策

我們堅信員工持續不斷地進修和發展，有助提升團隊的價值及員工個人的職業素養，亦能為本集團帶來更高的生產效率。本集團制定了《新員工培訓政策》、《員工指導政策》及《職業技能培訓政策》等，以不斷提升員工隊伍的能力和素質。為使員工培訓更規範化，建立員工培訓體系，並將目標納入為考評指標，以鼓勵員工積極參與工作相關的各類內、外部培訓活動，提升個人專業技能，以配合本集團戰略發展及加強本集團的市場競爭力。

我們的培訓主題包括：

Induction training	New employees are provided with induction training which covers the Group's background, profile, facilities, employee handbook introduction and corporate social responsibility, so that new employees can quickly familiarise themselves with the Group's operations and gain a sense of belonging.
入職培訓	新員工獲提供入職培訓，主要內容包括本集團背景、簡介、設施、員工手冊簡介及企業社會責任等，使新員工能迅速掌握本集團營運及加強對本集團的歸屬感。
Action sharing session	We invite industry experts, scholars or senior mentors from external training institutions to carry out special training sessions, so as to improve employees' skills and comprehensive capabilities.
行動分享會	邀請行業專家、學者或外部培訓機構資深導師舉辦專題培訓，以提高員工崗位技能和綜合能力。
Technical staff training series	The Group adopts a training strategy of "having old employees guide new ones" in the hope of passing on the experience and technical know-how of old employees to new ones. We also arrange experienced staff to provide orientation and induction training for junior staff.
技術人員培訓系列	本集團採用「以老帶新」的培訓策略，期望將經驗及技術承傳。我們亦會安排具經驗的員工為初級員工進行指導及提供入職培訓。
Management efficiency improvement training	We carry out special training for the management, which deepens management personnel's understanding of corporate culture, hones their management skills, sharpens their communication skills, and thus raises management efficiency.
管理效率提升培訓	我們開展針對管理層的專項培訓，加深管理人員對企業文化的理解，打磨管理技能，使其熟練掌握溝通技巧，提升管理效率。
External training	We offer subsidies to our employees for participating in accredited external courses to equip them with professional knowledge and skills relating to their duties and keep them abreast of the most cutting-edge developments in the industry.
外部培訓	我們資助員工修讀認可的外部培訓課程，以提升我們員工所在崗位相關的專業知識、技能以及吸收行業最前沿的資訊。

The percentage of trained employees[6] of the Group during the Reporting Period is summarised as follows:

本集團於報告期內受訓員工[6]所佔百分比概述如下：

Indicator	指標	Unit	單位	Online game business 線上遊戲業務	Esports business 電子競技業務
Total percentage of trained employees	**受訓的員工總百分比**	**%**	**百分比**	**43.48%**	**100.00%**
By gender	**按性別**				
Male	男	%	百分比	40.00%	100.00%
Female	女	%	百分比	50.00%	100.00%
By employee category	**按員工類型**				
Senior management	高級管理層	%	百分比	80.00%	100.00%
Middle management	中級管理層	%	百分比	57.14%	100.00%
Supervisor	主管	%	百分比	–	N/A不適用
General employees	一般員工	%	百分比	20.00%	100.00%

Note(s):

6. Percentage of trained employees in the category = number of trained employees in the category during the year ÷ total number of employees in the category at the end of the year × 100%.

附註：

6. 該類別受訓員工的百分比＝年內該類別受訓員工人數÷年末該類別員工總人數× 100%。

The average training hours completed per employee[7] during the Reporting Period is summarised as follows:

於報告期內，每名員工已完成的平時培訓時數[7]概述如下：

Indicator	指標	Unit	單位	Online game business 線上遊戲業務	Esports business 電子競技業務
Overall average training hours completed per employee	**每名員工已完成的平均培訓時數**	**Hours**	**小時**	**1.35**	**1.50**
By gender	**按性別**				
Male	男	Hours	小時	0.40	1.50
Female	女	Hours	小時	3.13	1.50
By employee category	**按員工類型**				
Senior management	高級管理層	Hours	小時	2.20	1.50
Middle management	中級管理層	Hours	小時	2.57	1.50
Supervisor	主管	Hours	小時	–	–
General employees	一般員工	Hours	小時	0.20	1.50

Note(s):

7. Average training hours completed per employee in the category = number of training hours completed by employees in the category for the year ÷ number of employees in the category at the end of the year.

附註：

7. 該類別每名員工已完成的平均培訓時數＝年內該類別員工已完成的培訓時數÷年末該類別的員工人數。

4.4. PROTECTION OF RIGHTS AND INTERESTS

Management guidelines and policies

The Group conducts staff recruitment and management in strict accordance with the Labour Law of the People's Republic of China, the Labour Contract Law of the People's Republic of China, the Regulations on the Prohibition of Child Labour of the PRC, the Employment Ordinance of Hong Kong, the Labour Standards Act of Taiwan, and applicable regulations in the places where all business operations are conducted. It is absolutely forbidden to employ any child labour and any form of forced labour. Once any form of child or forced labour is noticed, the Group will strictly abide by local laws and regulations to curb such situations.

The Group considers child labour and forced labour intolerable, which must be eliminated. The Group has set up strict recruitment processes to conduct an intensive examination of identity documents, such as ID cards, sign labour contracts and create the personal file in a fair and voluntary manner in accordance with legal requirements.

In accordance with the standard working hours stipulated by the laws in the places where our business operations are conducted, the Group makes reasonable arrangements for working hours for our employees. Leave and benefits, such as paid leave and sick leave, are provided in accordance with labour laws. Subject to requirements, we arrange work overtime on a voluntary basis, which requires negotiation with employee representatives and employees and approval from the local labour department, and must not exceed the statutory working hours. Sales divisions of the Group in the PRC and overseas prohibit and disapprove any forced labour or contractual servitude, corporal punishment, confinement, violent threat, and forbid collecting any deposits illegally from employees, withholding identity documents and battering employees.

During the Reporting Period, the Group did not have any material non-compliance incidents relating to the labour standards under relevant laws and regulations.

4.4. 權利及權益保障

管理方針及政策

本集團嚴格按照《中華人民共和國勞動法》、《中華人民共和國勞動合同法》、《中國禁止使用童工規定》、香港《僱傭條例》、台灣的《勞動基準法》及所有業務營運地點所在地區適用的勞工法規進行員工招聘和管理，絕對禁止任何僱用童工的行為及任何形式的強制勞工。一旦發現任何形式的童工或強制勞工情況，本集團將嚴格依照當地的法律法規處理，以遏止相關情況。

本集團認為童工及強制勞工是不能容忍的，必須杜絕。本集團已設定嚴格的招聘程序，在招工時必須對身份證等證件嚴格查驗，並按公正、自願原則和法規要求簽署勞務合同，建立人事檔案。

本集團對員工的工作時間按照業務營運地點所在國家法定的標準工作時間範圍內做了合理安排，並根據勞動法給予帶薪假期以及病假等休假福利。我們遵循自願原則安排加班，若因需求而需加班加點的，須與員工代表和員工協商並經當地勞動部門批准，且不得超過法定時間。本集團在中國及海外的所有銷售中心均禁止使用及不支持任何勞役或契約式勞工、體罰、監禁、暴力威脅，並禁止向員工收取任何非法形式的押金，扣押身份證件及體罰員工。

本集團於報告期內並無發生有關法律法規所規定勞工準則的重大不循規事宜。

5. OPERATIONAL COMMITMENT

In the process of business development, we always keep in mind that we have to manage our relationships with our suppliers and customers in a responsible and sustainable manner. We are dedicated to providing our customers with the highest quality products and services, and working with suppliers to create win-win results. To this end, we implement different plans and measures and provide safe and reliable products to achieve the vision of creating a better society.

5. 營運承擔

我們在發展業務的同時亦時刻緊記，要以負責任及可持續的態度管理我們與供應商和客戶的關係，我們致力為客戶提供最優質的產品和服務，並與供應商攜手締造雙贏的局面。為此積極推行不同計劃及措施，並提供安全可靠的產品，以達致創建更美好社會的願景。

5.1. SUPPLY CHAIN MANAGEMENT

Management guidelines and policies

Good supply chain operations have a positive impact on the environment and society. Accordingly, we work closely with suppliers to reduce relevant risks and jointly create a better and greener future. The Group adopts a comprehensive supply chain management mechanism, including a code of conduct and a supplier assessment system, to monitor and assess the quality of suppliers' products and services and their performance in environmental and social aspects and business ethics. The Group is also committed to complying with all laws and regulations related to its business operations, and did not violate relevant laws and regulations during the Reporting Period.

5.1. 供應鏈管理

管理方針及政策

良好的供應鏈運作對環境與社會有正面的影響，因此我們與供應商緊密協作，盡力減低有關風險，共同創建一個更美好、更環保的未來。本集團採用一套全面的供應鏈管理機制，包括行為守則和供應商評估系統，以監察及評估供應商的產品和服務質素、環境社會以至商業操守等範疇的表現。本集團亦致力遵從所有與營運有關的法律和法規，於報告期內未有違反相關的法律法規。

Indicator	指標	Unit	單位	Number of suppliers 供應商數量
The PRC	中國	Number	間	25
Others	其他	Number	間	3

The Group has developed a standard Supplier Management Mechanism for its game business. We will give priority to partners with sustainable development concepts who undertake corporate social responsibilities. We hope to work with suppliers on improving the industry's performance in the environmental and social aspects, and effectively managing the environmental and social risks of the supply chain. In addition, we will classify the green products purchased or to be purchased and make a list of green products applicable to the Group for subsequent use. Relevant procedures and policies are reviewed regularly to ensure effectiveness.

本集團的遊戲業務擁有規範的供應商管理機制，我們會優先選用具有可持續發展理念及企業界社會責任的合作夥伴，我們期望與供應商一起提升行業的環境和社會方面的表現，共同有效管理供應鏈的環境和社會風險。另外，我們將已採購或將會採購的綠色產品歸類，制定為本集團適用的綠色產品清單，便於後續使用。相關程序及政策會定期進行檢討，以確保其成效。

5.2. HIGH QUALITY PRODUCTS

Management guidelines and policies

Providing quality products to our customers is our ultimate goal. The Group commits itself to establishing, maintaining and improving the ISO9001 quality system, with a mission to provide quality products and services to meet customer needs. In the course of operations, the Group strictly abides by all applicable laws and regulations and industry quality standards and constantly improves quality management to safeguard the basic rights and interests of customers.

5.2. 優質產品

管理方針及政策

為客戶提供優質的產品為我們的最終目標。本集團致力於建立和維持ISO9001品質體系，並持續改進，以提供優質的產品及服務，從而滿足顧客的要求；並在經營過程中，本集團嚴格遵守所有適用法律法規和行業的質量標準，提高質量管理水準，保障客戶基本權利及權益。

Indicator	指標	Unit	單位	Number 數量
Percentage of products to be recalled for health and safety reasons	產品因健康與安全理由而須回收的百分比	Percentage	百分比	–
Number of complaints about products and services	產品及服務的投訴數目	Case	個案	–

For marketing and management, the Group strictly controls the release of marketing information through the internet, newspapers, media and other channels to ensure the compliance of publicity, promotion and advertising releases in accordance with the requirements of applicable laws and regulations of the jurisdictions in which it operates, such as the Advertising Law of the People's Republic of China, the Interim Measures for the Administration of Internet Advertising of the PRC and the Trade Descriptions Ordinance of Hong Kong. For intellectual property rights, the Group strictly complies with the Copyright Law of the People's Republic of China, the Trademark Law of the People's Republic of China, the Patent Law of the People's Republic of China, the Tort Liability Law of the People's Republic of China, the Measures for the Administration of Internet Domain Names of the PRC, the Administrative Measures for Software Products of the PRC and other applicable laws and regulations to formulate the Intellectual Property Management Policy in order to regulate intellectual property management. We have also signed non-disclosure agreements with our employees and business partners to ensure the security of our intellectual property. We take measures to prevent infringement of the intellectual property

在營銷及管理方面，本集團遵守《中華人民共和國廣告法》、中國《互聯網廣告管理暫行辦法》及香港《商品説明條例》等營運所在司法管轄區的適用法律法規的要求，嚴格控制在互聯網、報紙、媒體等渠道上發布的營銷資訊，確保宣傳、推廣和對外廣告發布工作的合規性。而在知識產權方面，本集團嚴格遵守《中華人民共和國著作權法》、《中華人民共和國商標法》、《中華人民共和國專利法》、《中華人民共和國侵權責任法》、中國《互聯網絡域名管理辦法》、中國《軟件產品管理辦法》以及其他適用法律法規，制定了《知識產權管理辦法》，規範知識產權管理工作。我們也與員工、業務夥伴簽訂保密協議，保障我們知識產權的安全。我們亦採取措施防止侵犯第三方知識產權，

rights of third parties, and conduct frequent monitoring and review. If any potential infringement risk is found, the legal department will set up an urgent working team to investigate the potential infringement, and cease the infringement activities against third parties through legal actions, while protecting the legitimate rights and interests of the Group.

不斷進行監控及審查，若發現任何潛在侵權風險，法務部將成立緊急工作小組調查潛在侵權行為，通過法律行動消除對第三方的侵權活動，同時維護本集團的合法權益。

In terms of privacy, employees who have access to customer information and important company information will sign confidentiality agreements to prevent data leakage. Relevant internal procedures are regularly reviewed to ensure their continued effectiveness.

而在私隱方面，接觸客戶資料及公司重要資料的員工均會簽訂保密協議，以防資料外洩。相關內部程序會定期進行檢討，以確保其持續有效。

5.3. CORPORATE GOVERNANCE

5.3. 企業治理

Management guidelines and policies

管理方針及政策

The Group requires all employees to comply professionally with the Group's policies on conflicts of interest, intellectual property rights, privacy, confidentiality of information, prevention of bribery and corruption, and equal opportunities. The Group's employment contract requires employees to abide by the code of business ethics and to refrain from corruption and bribery.

本集團訂明旗下所有員工必須專業地遵守本集團於利益衝突、知識產權、私隱、資料保密、防止賄賂與貪污及平等機會範疇所制訂之政策。本集團在僱傭合約內，要求員工遵守商業道德準則，不可有任何貪污及賄賂行為。

The Group strictly abides by the Criminal Law of the People's Republic of China and other applicable laws and regulations. By tailoring standards to its specific operational needs, the Group has stipulated standard anti-corruption requirements to strengthen corporate governance and internal control, and standard business practices to safeguard the legitimate rights and interests of shareholders and promote the healthy and stable development of the Group.

本集團嚴格遵守《中華人民共和國刑法》及其他適用法律法規。透過調整標準以符合特定營運需求，本集團規範了反貪污方面的制度，以加強公司治理和內部控制，規範經營行為，維護股東合法權益，促進本集團健康、穩定發展。

The Audit Centre of the Group regularly conducts group-wide anti-fraud publicity. Specifically, it collects the latest anti-corruption information, including recent major fraud events in various industries and the handling measures, prepares anti-fraud publicity materials after compilation and analysis based on the characteristics of the Group's business, and distributes the materials to all employees of the Group for self-study, with a view to creating a sound anti-corruption environment in the Group.

本集團的審計中心定期針對全集團組織反舞弊宣傳，尤其是收集最新相關反貪污的資訊，包括各行業近期發生的重大舞弊事件、處理措施等，結合本集團業務的特點匯總分析並編製反貪污宣傳資料，發放至本集團內全體員工自學，在本集團內營造良好的反舞弊大環境。

In addition, the Group provided anti-corruption training for directors and employees, and formulated relevant rules for employees to abide by, so as to facilitate the Group's strategic development and enhance its market competitiveness.

另外，本集團為董事及員工提供反貪污培訓，並制定規範制度以便全員遵守，以配合本集團戰略發展及加強本集團的市場競爭力。

The Group also provides whistle-blowing channels for stakeholders to report suspicious activities by email, telephone or fax. The reported cases will be independently investigated and properly followed up. After the final review of the investigation report, if it is specified in the handling plan that the labour contract with any person involved in the fraud is terminated, the employee dismissal process will be initiated. For a fraud case that must be referred to the judicial authority, the Audit Centre will hand over the personnel involved in the fraud and the related materials to the judicial authority for handling. We will take remedial measures to rectify any procedural defects or implementation loopholes found in any fraud event and follow up on the implementation of such remedial measures, so as to avoid recurrence of similar fraud events.

本集團亦提供了舉報管道，持份者可通過電郵、電話及傳真等方式舉報任何可疑的活動。舉報個案會被獨立調查及妥善跟進。在調查報告終審後，處理方案中明確與舞弊事件當事人解除勞動合同的，進入員工離職流程執行。須移交司法機關的舞弊事件由審計中心將舞弊事件相關人、舞弊涉及資料一起交給司法機關，由司法機關處理。對舞弊事件發生過程中發現的流程缺陷或執行缺陷等制定補救措施，跟進補救措施的執行情況，避免再次發生類似的舞弊事件。

During the Reporting Period, the Group found no cases of violation of laws and regulations related to corruption.

於報告期內，本集團並無發現違反與貪污相關的法律及法規的個案。

6. GIVING BACK TO SOCIETY

The Group is well aware that our responsibility is not only to contribute directly to the economy, but also to generate a positive impact on society as a whole through our business operations and charity undertakings. Driven by internal policies, the Group has been actively involved in a variety of community care and public welfare activities. During the Reporting Period, the Group prioritised internal resource management and did not record any external charitable donations. Looking ahead, the Group remains committed to social responsibility and intends to broaden its resource allocation to support community development.

6. 回饋社區

本集團深明我們的責任不僅在於對經濟作出直接貢獻，更包含我們的業務營運和公益項目對社會帶來的正面影響。本集團受內部政策驅動，一直積極參與各類社區關懷及公益活動。於報告期內，本集團優先處理內部資源管理，故並無任何對外慈善捐款記錄。展望未來，本集團將繼續履行社會責任，並擬擴大資源分配，以支持社區發展。

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B.	**社會**	
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層面B5	供應鏈管理	5.1.供應鏈管理
KPI B5.1	Number of suppliers by geographical region.	5.1. SUPPLY CHAIN MANAGEMENT
關鍵績效指標B5.1	按地區劃分的供應商數目。	5.1.供應鏈管理
KPI B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.	5.1. SUPPLY CHAIN MANAGEMENT
關鍵績效指標B5.2	描述有關聘用供應商的慣例，向其執行有關慣例的供應商數目，以及相關執行及監察方法。	5.1.供應鏈管理
KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	5.1. SUPPLY CHAIN MANAGEMENT
關鍵績效指標B5.3	描述有關識別供應鏈每個環節的環境及社會風險的慣例，以及相關執行及監察方法。	5.1.供應鏈管理
KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	5.1. SUPPLY CHAIN MANAGEMENT
關鍵績效指標B5.4	描述在揀選供應商時促使多用環保產品及服務的慣例，以及相關執行及監察方法。	5.1.供應鏈管理
Aspect B6	Product Responsibility	5.2. HIGH QUALITY PRODUCTS
層面B6	產品責任	5.2.優質產品
KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	There were no products subject to recall for safety and health reasons during the Reporting Period.
關鍵績效指標B6.1	已售或已運送產品總數中因安全與健康理由而須回收的百分比。	於報告期內未有產品因安全與健康理由而須回收。
KPI B6.2	Number of products and service related complaints received and how they are dealt with.	There were no complaints due to quality problems during the Reporting Period.
關鍵績效指標B6.2	接獲關於產品及服務的投訴數目以及應對方法。	於報告期內未有因品質問題的投訴。
KPI B6.3	Description of practices relating to observing and protecting intellectual property rights.	5.2. HIGH QUALITY PRODUCTS
關鍵績效指標B6.3	描述與維護及保障知識產權有關的慣例。	5.2.優質產品

		Chapters/Remarks 章節／備註
KPI B6.4	Description of quality assurance process and recall procedures.	5.2. HIGH QUALITY PRODUCTS
關鍵績效指標B6.4	描述質量檢定過程及產品回收程序。	5.2.優質產品
KPI B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	5.2. HIGH QUALITY PRODUCTS
關鍵績效指標B6.5	描述消費者資料保障及私隱政策，以及相關執行及監察方法。	5.2.優質產品
Aspect B7	Anti-corruption	5.3. CORPORATE GOVERNANCE
層面B7	反貪污	5.3.企業治理
KPI B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.	There were no corruption proceedings during the Reporting Period.
關鍵績效指標B7.1	於匯報期內對發行人或其僱員提出並已審結的貪污訴訟案件的數目及訴訟結果。	於報告期內未有貪污訴訟案件。
KPI B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	5.3. CORPORATE GOVERNANCE
關鍵績效指標B7.2	描述防範措施及舉報程序，以及相關執行及監察方法。	5.3.企業治理
KPI B7.3	Description of anti-corruption training provided to directors and staff.	5.3. CORPORATE GOVERNANCE
關鍵績效指標B7.3	描述向董事及員工提供的反貪污培訓。	5.3.企業治理
Aspect B8	Community Investment	6. GIVING BACK TO SOCIETY
層面B8	社區投資	6.回饋社區
KPI B8.1	Focus areas of contribution (e.g., education, environmental concerns, labour needs, health, culture, sport).	6. GIVING BACK TO SOCIETY
關鍵績效指標B8.1	專注貢獻範疇(如教育、環境事宜、勞工需求、健康、文化、體育)。	6.回饋社區
KPI B8.2	Resources contributed (e.g., money or time) to the focus area.	6. GIVING BACK TO SOCIETY
關鍵績效指標B8.2	在專注範疇所動用資源(如金錢或時間)	6.回饋社區

Climate-related Disclosures 氣候相關披露			Chapters/Remarks 章節／備註
Governance 管治			
19.	An issuer shall disclose information about:		2.2. GOVERNANCE STRUCTURE AND RISK MANAGEMENT; 3.4. CLIMATE CHANGE
	發行人須披露有關以下方面的資料：		2.2.管治架構及風險管理；3.4.氣候變化
	(a)	the governance body(s) (which can include a board, committee or equivalent body charged with governance) or individual(s) responsible for oversight of climate-related risks and opportunities; and	3.4. CLIMATE CHANGE
	(a)	負責監督氣候相關風險和機遇的治理機構（可包括董事會、委員會或其他同等治理機構）或個人的資訊；及	3.4.氣候變化
	(b)	management's role in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities.	3.4. CLIMATE CHANGE
	(b)	管理層在用以監察、管理及監督氣候相關風險和機遇的管治流程、監控措施及程序中的角色。	3.4.氣候變化
Strategy 策略			
Climate-related risks and opportunities 氣候相關風險和機遇			
20.	An issuer shall disclose information to enable an understanding of climate-related risks and opportunities that could reasonably be expected to affect the issuer's cash flows, its access to finance or cost of capital over the short, medium or long term. Specifically, the issuer shall:		3.4. CLIMATE CHANGE
	發行人須披露其資訊，以讓人理解其合理預期可能在短期、中期或長期影響其現金流量、融資渠道或資本成本的氣候相關風險和機遇。具體而言，發行人須：		3.4.氣候變化
	(a)	describe climate-related risks and opportunities that could reasonably be expected to affect the issuer's cash flows, its access to finance or cost of capital over the short, medium or long term;	3.4. CLIMATE CHANGE
	(a)	描述合理預期可能在短期、中期或長期影響發行人的現金流量、融資渠道或資本成本的氣候相關風險和機遇；	3.4.氣候變化
	(b)	explain, for each climate-related risk the issuer has identified, whether the issuer considers the risk to be a climate-related physical risk or climate-related transition risk;	3.4. CLIMATE CHANGE
	(b)	就發行人已識別的每項氣候相關風險，解釋發行人是否認為該風險是與氣候相關物理風險或與氣候相關轉型風險；	3.4.氣候變化
	(c)	specify, for each climate-related risk and opportunity the issuer has identified, over which time horizons — short, medium or long term — the effects of each climate-related risk and opportunity could reasonably be expected to occur; and	3.4. CLIMATE CHANGE
	(c)	就發行人已識別的每項氣候相關風險和機遇，具體説明其合理預期可能影響發行人的時間範圍（短期、中期或長期）；及	3.4.氣候變化
	(d)	explain how the issuer defines "short term", "medium term" and "long term" and how these definitions are linked to the planning horizons used by the issuer for strategic decision-making.	3.4. CLIMATE CHANGE
	(d)	解釋發行人如何定義「短期」、「中期」及「長期」，以及這些定義如何與其策略決定規劃範圍掛鈎。	3.4.氣候變化

Climate-related Disclosures 氣候相關披露			Chapters/Remarks 章節╱備註
Business model and value chain **業務模式和價值鏈**			
21.	An issuer shall disclose information that enables an understanding of the current and anticipated effects of climate-related risks and opportunities on the issuer's business model and value chain. Specifically, the issuer shall disclose:		3.4. CLIMATE CHANGE
	發行人須披露讓人了解氣候相關風險和機遇對其業務模式和價值鏈的當前和預期影響的資訊。具體而言，發行人須作如下披露：		3.4.氣候變化
	(a)	a description of the current and anticipated effects of climate-related risks and opportunities on the issuer's business model and value chain; and	3.4. CLIMATE CHANGE
	(a)	描述氣候相關風險和機遇對發行人的業務模式和價值鏈的當前和預期影響；及	3.4.氣候變化
	(b)	a description of where in the issuer's business model and value chain climate-related risks and opportunities are concentrated (for example, geographical areas, facilities and types of assets).	3.4. CLIMATE CHANGE
	(b)	描述在發行人的業務模式和價值鏈中，氣候相關風險和機遇集中的地方(例如，地理區域、設施及資產類型)。	3.4.氣候變化
Strategy and decision-making **策略和決策**			
22.	An issuer shall disclose information that enables an understanding of the effects of climate-related risks and opportunities on its strategy and decision-making. Specifically, the issuer shall disclose:		3.4. CLIMATE CHANGE
	有關發行人須披露讓人了解氣候相關風險和機遇對其策略和決策的影響的信息。具體而言，發行人須作如下披露：		3.4.氣候變化
	(a)	information about how the issuer has responded to, and plans to respond to, climate-related risks and opportunities in its strategy and decision-making, including how the issuer plans to achieve any climate-related targets it has set and any targets it is required to meet by law or regulation; and	3.4. CLIMATE CHANGE
	(a)	發行人已經及將來計劃在其策略和決策中如何應對重大氣候相關風險及機遇的信息，包括發行人計劃如何實現任何其所設定的氣候相關目標，以及任何法律或法規要求達到的目標；及	3.4.氣候變化
	(b)	information about how the issuer is resourcing, and plans to resource, the activities disclosed in accordance with paragraph 22(a).	3.4. CLIMATE CHANGE
	(b)	有關發行人當前及將來計劃如何為根據22(a)段披露的行動提供資源。	3.4.氣候變化
23.	An issuer shall disclose information about the progress of plans disclosed in previous reporting periods in accordance with paragraph 22(a).		3.4. CLIMATE CHANGE
	發行人須披露先前各匯報期內按照22(a)段所披露計劃的進度。		3.4.氣候變化

Climate-related Disclosures 氣候相關披露			Chapters/Remarks 章節╱備註
Current financial effect **當前財務影響**			
24.	An issuer shall disclose qualitative and quantitative information about:		3.4. CLIMATE CHANGE
	發行人須作如下披露：		3.4.氣候變化
	(a)	how climate-related risks and opportunities have affected its financial position, financial performance and cash flows for the reporting period; and	3.4. CLIMATE CHANGE
	(a)	有關氣候相關風險和機遇如何影響發行人在匯報期的財務狀況、財務表現及現金流量的資料；及	3.4.氣候變化
	(b)	the climate-related risks and opportunities identified in paragraph 24(a) for which there is a significant risk of a material adjustment within the next annual reporting period to the carrying amounts of assets and liabilities reported in the related financial statements.	3.4. CLIMATE CHANGE
	(b)	當存在將導致下一匯報年度相關財務報表中的資產和負債賬面價值發生重要調整的重大風險時，識別24(a)段所述氣候相關風險和機遇的資訊。	3.4.氣候變化
Anticipated financial effect **預期財務影響**			
25.	The issuer shall provide qualitative and quantitative disclosures about:		3.4. CLIMATE CHANGE
	發行人須作如下定性和量化資料的披露：		3.4.氣候變化
	(a)	how the issuer expects its financial position to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities; and	3.4. CLIMATE CHANGE
	(a)	基於發行人管理氣候相關風險和機遇的策略，其預計其財務狀況在短期、中期及長期的變化；及	3.4.氣候變化
	(b)	how the issuer expects its financial performance and cash flows to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities.	3.4. CLIMATE CHANGE
	(b)	基於發行人管理氣候相關風險和機遇的策略，其預計其財務業績及現金流量在短期、中期及長期的變化。	3.4.氣候變化

Climate-related Disclosures 氣候相關披露			Chapters/Remarks 章節╱備註
Climate resilience **氣候韌性**			
26.	An issuer shall disclose information that enables an understanding of the resilience of the issuer's strategy and business model to climate-related changes, developments and uncertainties, taking into consideration the issuer's identified climate-related risks and opportunities. An issuer shall use climate-related scenario analysis to assess its climate resilience using an approach that is commensurate with an issuer's circumstances. In providing quantitative information, the issuer may disclose a single amount or a range. Specifically, the issuer shall disclose:		3.4. CLIMATE CHANGE
	在考慮發行人已識別的氣候相關風險和機遇後，發行人須披露資料，使他人了解發行人的策略及業務模式對氣候相關變化、發展或不確定性的韌性。發行人須按與其情況相稱的做法，使用與氣候相關的情景分析來評估其氣候韌性。提供量化資料時，發行人可披露單一數額或區間範圍。具體而言，發行人須披露：		3.4.氣候變化
	(a)	the issuer's assessment of its climate resilience as at the reporting date; and	3.4. CLIMATE CHANGE
	(a)	發行人截至報告日對其氣候韌性的評估；及	3.4.氣候變化
	(b)	how and when the climate-related scenario analysis was carried out.	3.4. CLIMATE CHANGE
	(b)	如何及何時進行氣候相關情景分析。	3.4.氣候變化
Risk Management **風險管理**			
27.	An issuer shall disclose information about:		3.4. CLIMATE CHANGE
	發行人須作如下披露：		3.4.氣候變化
	(a)	the processes and related policies it uses to identify, assess, prioritise and monitor climate-related risks;	3.4. CLIMATE CHANGE
	(a)	發行人用於識別、評估氣候相關風險，以及確定其中優先次序並監察的流程及相關政策；	3.4.氣候變化
	(b)	the processes the issuer uses to identify, assess, prioritise and monitor climate-related opportunities (including information about whether and how the issuer uses climate-related scenario analysis to inform its identification of climate-related opportunities); and	3.4. CLIMATE CHANGE
	(b)	發行人用於識別、評估氣候相關機遇，以及確定其中優先次序並監察的流程(包括發行人是否以及如何使用氣候相關情景分析來確定氣候相關機遇的資料)；及	3.4.氣候變化
	(c)	the extent to which, and how, the processes for identifying, assessing, prioritising and monitoring climate-related risks and opportunities are integrated into and inform the issuer's overall risk management process.	3.4. CLIMATE CHANGE
	(c)	氣候相關風險和機遇的識別、評估、優先排序和監察流程是如何融入發行人整體風險管理流程，以及融入的程度如何。	3.4.氣候變化

Climate-related Disclosures 氣候相關披露			Chapters/Remarks 章節／備註
Metrics and Targets			
指標及目標			
GHG emissions			
溫室氣體排放			
28.	An issuer shall disclose its absolute gross GHG emissions generated during the reporting period, expressed as metric tonnes of CO_2 equivalent, classified as:		3.4. CLIMATE CHANGE
	發行人須披露於報告期內的溫室氣體絕對總排放量（以公噸二氧化碳當量表示），並分類為：		3.4.氣候變化
	(a)	Scope 1 GHG emissions;	3.4. CLIMATE CHANGE
	(a)	範圍一溫室氣體排放；	3.4.氣候變化
	(b)	Scope 2 GHG emissions; and	3.4. CLIMATE CHANGE
	(b)	範圍二溫室氣體排放；及	3.4.氣候變化
	(c)	Scope 3 GHG emissions.	3.4. CLIMATE CHANGE
	(c)	範圍三溫室氣體排放。	3.4.氣候變化
29.	An issuer shall:		3.4. CLIMATE CHANGE
	發行人須：		3.4.氣候變化
	(a)	measure its GHG emissions in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004) unless required by a jurisdictional authority or another exchange on which the issuer is listed to use a different method for measuring GHG emissions;	3.4. CLIMATE CHANGE
	(a)	發行人須根據《溫室氣體核算體系：企業核算與報告標準(2004年)》計量其溫室氣體排放，除非監管機構或發行人上市的其他交易所另有要求使用不同方法計量溫室氣體排放；	3.4.氣候變化
	(b)	disclose the approach it uses to measure its GHG emissions;	3.4. CLIMATE CHANGE
	(b)	披露其用於計量溫室氣體排放的方針；	3.4.氣候變化
	(c)	for Scope 2 GHG emissions disclosed in accordance with paragraph 28(b), disclose its location-based Scope 2 GHG emissions, and provide information about any contractual instruments that is necessary to enable an understanding of the issuer's Scope 2 GHG emissions; and	3.4. CLIMATE CHANGE
	(c)	就根據第28(b)段披露的範圍二溫室氣體排放，披露其以地域為基礎的範圍二溫室氣體排放，並提供有助於了解發行人之範圍二溫室氣體排放的任何必要合約文件的資料；及	3.4.氣候變化
	(d)	for Scope 3 GHG emissions disclosed in accordance with paragraph 28(c), disclose the categories included within the issuer's measure of Scope 3 GHG emissions, in accordance with the Scope 3 categories described in the Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011).	3.4. CLIMATE CHANGE
	(d)	就根據第28(c)段披露的範圍三溫室氣體排放，根據《溫室氣體核算體系：企業價值鏈（範圍三）核算與報告標準(2011年)》所述的範圍三類別，披露發行人計量範圍三溫室氣體排放中包含的類別。	3.4.氣候變化

Climate-related Disclosures 氣候相關披露		Chapters/Remarks 章節╱備註
Climate-related transition risks **氣候相關轉型風險**		
30.	An issuer shall disclose the amount and percentage of assets or business activities vulnerable to climate-related transition risks.	3.4. CLIMATE CHANGE
	發行人須披露容易受氣候相關轉型風險影響的資產或業務活動的金額及百分比。	3.4.氣候變化
Climate-related physical risks **氣候相關物理風險**		
31.	An issuer shall disclose the amount and percentage of assets or business activities vulnerable to climate-related physical risks.	3.4. CLIMATE CHANGE
	發行人須披露容易受氣候相關物理風險影響的資產或業務活動的金額及百分比。	3.4.氣候變化
Climate-related opportunities **氣候相關機遇**		
32.	An issuer shall disclose the amount and percentage of assets or business activities aligned with climate-related opportunities.	3.4. CLIMATE CHANGE
	發行人須披露符合氣候相關機遇的資產或業務活動的金額及百分比。	3.4.氣候變化
Capital deployment **資本運用**		
33.	An issuer shall disclose the amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities.	3.4. CLIMATE CHANGE
	發行人須披露用於氣候相關風險和機遇的資本開支、融資或投資的金額。	3.4.氣候變化
Internal carbon prices **內部碳定價**		
34.	An issuer shall disclose:	3.4. CLIMATE CHANGE
	發行人須披露：	3.4.氣候變化
	(a) an explanation of whether and how the issuer is applying a carbon price in decision-making (for example, investment decisions, transfer pricing, and scenario analysis); and	3.4. CLIMATE CHANGE
	(a) 闡述發行人是否以及如何在決策中應用碳定價(例如投資決策、轉移定價及情景分析)；及	3.4.氣候變化
	(b) the price of each metric tonne of GHG emissions the issuer uses to assess the costs of its GHG emissions; or an appropriate negative statement that the issuer does not apply a carbon price in decision-making.	3.4. CLIMATE CHANGE
	(b) 發行人用於評估其溫室氣體排放成本的每公噸溫室氣體排放量定價。	3.4.氣候變化

Climate-related Disclosures 氣候相關披露		Chapters/Remarks 章節／備註
Remuneration 薪酬		
35.	An issuer shall disclose whether and how climate-related considerations are factored into remuneration policy, or an appropriate negative statement. This may form part of the disclosure under paragraph 19(a)(iv).	3.4. CLIMATE CHANGE
	發行人須披露氣候相關考慮因素可有及如何納入薪酬政策，或提供適當的否定聲明。這可能構成根據第19(a)(iv)段作出的披露的一部分。	3.4.氣候變化
Industry-based metrics 行業指標		
36.	An issuer is encouraged to disclose industry-based metrics that are associated with one or more particular business models, activities or other common features that characterise participation in an industry. In determining the industry-based metrics that the issuer discloses, an issuer is encouraged to refer to and consider the applicability of the industry-based metrics associated with disclosure topics described in the IFRS S2 Industry-based Guidance on implementing Climate-related Disclosures and other industry-based disclosure requirements prescribed under other international ESG reporting frameworks.	3.4. CLIMATE CHANGE
	鼓勵發行人披露與一項或多項特定的業務模式和活動有關的行業指標，或與參與有關行業常見特徵有關的行業指標。在發行人釐定所披露的行業指標時，鼓勵發行人參考《國際財務報告可持續披露準則第S2號實施氣候相關披露之行業指南》及其他國際ESG報告框架規定的行業披露要求所述的與披露主題相關的行業指標，並考慮其是否適用。	3.4.氣候變化
Climate-related targets 氣候相關目標		
37.	An issuer shall disclose (a) the qualitative and quantitative climate-related targets the issuer has set to monitor progress towards achieving its strategic goals; and (b) any targets the issuer is required to meet by law or regulation, including any GHG emissions targets. For each target, the issuer shall disclose:	3.4. CLIMATE CHANGE
	發行人須披露(a)其為監察實現其策略目標的進展而設定的定性及量化氣候相關目標；及(b)法律或法規要求發行人達到的任何目標，包括任何溫室氣體排放目標。發行人須就每個目標逐一披露：	3.4.氣候變化
	(a) the metric used to set the target;	3.4. CLIMATE CHANGE
	(a) 用以設定目標的指標；	3.4.氣候變化
	(b) the objective of the target (for example, mitigation, adaptation or conformance with science-based initiatives);	3.4. CLIMATE CHANGE
	(b) 目標的目的（例如減緩、適應或以科學為基礎的舉措）；	3.4.氣候變化
	(c) the part of the issuer to which the target applies (for example, whether the target applies to the issuer in its entirety or only a part of the issuer, such as a specific business unit or geographic region);	3.4. CLIMATE CHANGE
	(c) 目標所適用的發行人部分（例如目標是適用於發行人整個本集團還是部分（如僅適用於某個業務單位或地理區域））；	3.4.氣候變化

Climate-related Disclosures 氣候相關披露			Chapters/Remarks 章節／備註
	(d)	the period over which the target applies;	3.4. CLIMATE CHANGE
	(d)	目標的適用期間；	3.4.氣候變化
	(e)	the base period from which progress is measured;	3.4. CLIMATE CHANGE
	(e)	衡量進度的基準期間；	3.4.氣候變化
	(f)	milestones or interim targets (if any);	3.4. CLIMATE CHANGE
	(f)	階段性目標或中期目標(如有)；	3.4.氣候變化
	(g)	if the target is quantitative, whether the target is an absolute target or an intensity target; and	3.4. CLIMATE CHANGE
	(g)	如屬量化目標，其屬絕對目標還是強度目標；及	3.4.氣候變化
	(h)	how the latest international agreement on climate change, including jurisdictional commitments that arise from that agreement, has informed the target.	3.4. CLIMATE CHANGE
	(h)	最新氣候變化國際協議(包括該協議產生的司法承諾)如何有助設定目標。	3.4.氣候變化
38.	An issuer shall disclose information about its approach to setting and reviewing each target, and how it monitors progress against each target, including:		3.4. CLIMATE CHANGE
	發行人須披露其設定及審核每項目標的方針，以及其如何監察達標進度，包括：		3.4.氣候變化
	(a)	whether the target and the methodology for setting the target has been validated by a third party;	3.4. CLIMATE CHANGE
	(a)	目標本身及設定目標的方法是否經第三方驗證；	3.4.氣候變化
	(b)	the issuer's processes for reviewing the target;	3.4. CLIMATE CHANGE
	(b)	發行人審核目標的流程；	3.4.氣候變化
	(c)	the metrics used to monitor progress towards reaching the target; and	3.4. CLIMATE CHANGE
	(c)	用於監察達標進度的指標；及	3.4.氣候變化
	(d)	any revisions to the target and an explanation for those revisions.	3.4. CLIMATE CHANGE
	(d)	任何修訂目標的內容及原因。	3.4.氣候變化
39.	An issuer shall disclose information about its performance against each climate-related target and an analysis of trends or changes in the issuer's performance.		3.4. CLIMATE CHANGE
	發行人須披露有關每項氣候相關目標的績效的資料，以及對發行人績效的趨勢或變化分析。		3.4.氣候變化

Climate-related Disclosures 氣候相關披露			Chapters/Remarks 章節／備註
40.	For each GHG emissions target disclosed in accordance with paragraphs 37 to 39, an issuer shall disclose:		3.4. CLIMATE CHANGE
	就根據第37至39段披露的每一項溫室氣體排放目標，發行人須披露：		3.4.氣候變化
	(a)	which greenhouse gases are covered by the target;	3.4. CLIMATE CHANGE
	(a)	目標所涵蓋的溫室氣體；	3.4.氣候變化
	(b)	whether Scope 1, Scope 2 or Scope 3 GHG emissions are covered by the target;	3.4. CLIMATE CHANGE
	(b)	目標是否涵蓋範圍一、範圍二及範圍三溫室氣體排放；	3.4.氣候變化
	(c)	whether the target is a gross GHG emissions target or a net GHG emissions target. If the issuer discloses a net GHG emissions target, the issuer is also required to separately disclose its associated gross GHG emissions target;	3.4. CLIMATE CHANGE
	(c)	此目標是溫室氣體排放總量目標，還是溫室氣體排放淨額目標。如發行人披露溫室氣體排放淨額目標，發行人亦須另外披露相關的溫室氣體排放總量目標；	3.4.氣候變化
	(d)	whether the target was derived using a sectoral decarbonisation approach; and	3.4. CLIMATE CHANGE
	(d)	目標是否是採用行業脫碳方法得出的；及	3.4.氣候變化
	(e)	the issuer's planned use of carbon credits to offset GHG emissions to achieve any net GHG emissions target.	3.4. CLIMATE CHANGE
	(e)	發行人計劃使用碳信用抵銷溫室氣體排放以實現任何溫室氣體排放淨額目標。	3.4.氣候變化

Applicability of cross-industry metrics and industry-based metrics
跨行業指標及行業指標的適用性

41.	In preparing disclosures to meet the requirements in paragraphs 21 to 26 and 37 to 38, an issuer shall refer to and consider (i) the applicability of cross-industry metrics (see paragraphs 28 to 35) and (ii) industry-based metrics (see paragraph 36).	3.4. CLIMATE CHANGE
	在編製披露內容以符合第21至26及37至38段的規定時，發行人須參考及考慮(i)跨行業指標（見第28至35段）及(ii)行業指標（見第36段）並考慮其是否適用。	3.4.氣候變化

TO THE SHAREHOLDERS OF
IMPERIUM TECHNOLOGY GROUP LIMITED
帝國科技集團有限公司
(incorporated in the Cayman Islands with limited liability)

致帝國科技集團有限公司
IMPERIUM TECHNOLOGY GROUP LIMITED
全體股東
(於開曼群島註冊成立的有限公司)

DISCLAIMER OF OPINION

We were engaged to audit the consolidated financial statements of Imperium Technology Group Limited (the "Company") and its subsidiaries (collectively referred to as the "Group") set out on pages 123 to 256, which comprise the consolidated statement of financial position as at 31 March 2026, and the consolidated statement of profit or loss, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the fifteen months ended 31 March 2026, and notes to the consolidated financial statements, including material accounting policy information and other explanatory information.

We do not express an opinion on the consolidated financial statements of the Group. Because of the significance of the matters described in the Basis for Disclaimer of Opinion section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these consolidated financial statements and as to whether the consolidated financial statements have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

不發表意見

吾等已獲委聘審核列載於第123至256頁的帝國科技集團有限公司(「貴公司」)及其附屬公司(統稱「貴集團」)的綜合財務報表，當中包括於二零二六年三月三十一日的綜合財務狀況表與截至二零二六年三月三十一日止十五個月的綜合損益表、綜合損益及其他全面收益表、綜合權益變動表及綜合現金流量表，以及包括重大會計政策資料及其他解釋資料的綜合財務報表附註。

吾等並無對　貴集團的綜合財務報表發表意見。由於吾等報告內「不發表意見之基準」一節所述之重大事宜，吾等無法取得充足適當之審核憑證以就該等綜合財務報表的審核意見以及綜合財務報表是否根據香港公司條例的披露規定妥善編製而提供依據。

BASIS FOR DISCLAIMER OF OPINION

Material uncertainties relating to the going concern basis

As explained in Note 2 to the consolidated financial statements, the Group incurred a net loss and operating cash outflow of approximately HK$64,745,000 and HK$44,959,000 respectively for the fifteen months ended 31 March 2026 and, as of that date, the Group was in net liabilities position of approximately HK$129,412,000, while the Group recorded cash and bank balances of approximately HK$7,027,000 as at 31 March 2026.

不發表意見之基準

有關持續經營基準之重大不確定性

誠如綜合財務報表附註2所闡述，　貴集團於截至二零二六年三月三十一日止十五個月產生虧損淨額及經營現金流出分別約為64,745,000港元及44,959,000港元，且截至該日　貴集團處於淨負債狀況，金額約為129,412,000港元，同時　貴集團於二零二六年三月三十一日錄得現金及銀行結餘約7,027,000港元。

The conditions referred to above, along with other matters as described in Note 2 to the consolidated financial statements, indicate the existence of material uncertainties that may cast significant doubt on the Group's ability to continue as a going concern. The directors of the Company have been undertaking certain measures to improve the liquidity and financial position of the Group, which are set out in Note 2 to the consolidated financial statements. The consolidated financial statements have been prepared on a going concern basis, the validity of which is dependent on the outcomes of these measures, which are inherently uncertain and subject to multiple uncertainties, including (i) whether the Group's debtors will timely settle their debts; (ii) whether the Group can successfully implement measures for cost control and business strategies to improve its business operations; (iii) whether the Group can successfully negotiate with its creditors for extension of its debts when they fall due and successfully obtain additional new sources of financing as and when needed; and (iv) whether the Group can successfully obtain the proceeds from shareholder by right issue. As at the date of this report, the eventual outcome of these measures cannot be ascertained with reasonable certainty.

上述情況連同綜合財務報表附註2中所述的其他事項，顯示存在重大不確定性，可能對　貴集團的持續經營能力構成重大疑問。　貴公司董事一直在採取若干措施改善　貴集團的流動資金及財務狀況，該等措施載於綜合財務報表附註2。綜合財務報表乃按持續經營基準編製，其有效性取決於該等措施的結果，而該等結果本質上為不確定，並受多項不確定因素影響，其中包括(i)　貴集團的債務人會否準時清償債務；(ii)　貴集團能否成功實施成本控制措施及業務策略以改善其業務營運；(iii)　貴集團能否成功與其債權人磋商延期償還到期債務，並在有需要時成功取得額外的新融資來源；及(iv)　貴集團能否透過供股成功獲得來自股東的所得款項。於本報告日期，尚無法合理確定該等措施的最終結果。

We have not been able to obtain sufficient appropriate audit evidence to satisfy ourselves about the appropriateness of the use of the going concern basis of accounting in the preparation of the consolidated financial statements because of the lack of detailed analyses provided by directors of the Company in relation to their plans and measures for future actions in their going concern assessment which take into account the uncertainty of the outcome of these plans and measures and how the variability of the outcome would affect the future cash flows of the Group.

由於　貴公司董事於其持續經營評估中並無就其未來行動的計劃及措施提供詳盡分析，當中考慮到該等計劃及措施的結果的不確定性以及結果的變動將如何影響　貴集團的未來現金流量，吾等尚未取得充足適當之審核憑證，致使吾等信納使用持續經營會計基準編製綜合財務報表的恰當性。

Should the Group be unable to continue to operate as a going concern, adjustments would have to be made to write down the carrying values of the Group's assets to their recoverable amounts, to provide for further liabilities which might arise and to reclassify non-current assets and non-current liabilities as current assets and current liabilities respectively. The effects of these adjustments have not been reflected in these consolidated financial statements and we were unable to determine whether such adjustments might have been found necessary.

倘　貴集團無法持續經營，則須作出調整以將　貴集團資產的賬面值撇減至其可收回金額，以為可能產生的進一步負債作出撥備，並將非流動資產及非流動負債分別重新分類至流動資產及流動負債。該等調整的影響並未反映於該等綜合財務報表內，且吾等未能確定該等調整是否可能屬必要。

Responsibilities of Directors of the Company and The Audit Committee for the Consolidated Financial Statements

本公司董事及審核委員會就綜合財務報表須承擔的責任

The directors of the Company are responsible for the preparation of the consolidated financial statements that give a true and fair view in accordance with HKFRS Accounting Standards as issued by the HKICPA and the disclosure requirements of the Hong Kong Companies Ordinance and for such internal control as the directors of the Company determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

貴公司董事負責根據香港會計師公會頒佈的香港財務報告準則會計準則及香港公司條例的披露規定編製可真實而公允地反映情況的綜合財務報表，而 貴公司董事所釐定的該等內部監控須確保編製綜合財務報表時不存在因欺詐或錯誤而導致的重大錯誤陳述。

In preparing the consolidated financial statements, the directors of the Company are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

在編製綜合財務報表時， 貴公司董事負責評估 貴集團的持續經營能力，並在適用情況下披露與持續經營有關的事項，以及使用持續經營為會計基礎，除非董事有意將 貴集團清盤或終止經營，或別無其他實際的替代方案。

Audit Committee are responsible for overseeing the Group's financial reporting process.

審核委員會負責監督 貴集團的財務報告程序。

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our responsibility is to conduct an audit the Group's consolidated financial statements in accordance with Hong Kong Standards on Auditing issued by the HKICPA and to issue an auditors' report. We report our opinion solely to you, as a body, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. However, because of the matters described in the Basis for Disclaimer of Opinion section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these consolidated financial statements.

We are independent of the Group in accordance with the HKICPA's Code of Ethics for Professional Accountants (the "Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code.

The engagement partner on the audit resulting in this independent auditor's report is Chin Wang Leung.

Prism Hong Kong Limited
Certified Public Accountants

Chin Wang Leung
Practising Certificate Number: P07806

Hong Kong
29 June 2026

核數師就審核綜合財務報表須承擔的責任

吾等負責根據香港會計師公會頒佈的《香港審計準則》對　貴集團的綜合財務報表進行審計，並出具核數師報告。吾等僅向　閣下(作為法團)報告吾等的意見，而不作其他用途。吾等不對本報告內容向任何其他人士承擔責任或接受法律責任。然而，鑒於吾等報告中「不發表意見之基準」一節所述的事宜，吾等未能獲取充分適當的審計憑證，以作為對該等綜合財務報表發表審計意見的基礎。

根據香港會計師公會頒佈的《專業會計師道德守則》(「守則」)，吾等獨立於　貴集團，並已履行守則中的其他專業道德責任。

出具本獨立核數師報告之審計委聘合夥人是錢宏亮。

栢淳會計師事務所有限公司
執業會計師

錢宏亮
執業牌照號碼：P07806

香港
二零二六年六月二十九日

CONSOLIDATED STATEMENT OF PROFIT OR LOSS
綜合損益表

For the fifteen months ended 31 March 2026 截至二零二六年三月三十一日止十五個月

		Notes 附註	For the fifteen months ended 31 March 2026 截至二零二六年三月三十一日止十五個月 HK$'000 千港元	For the year ended 31 December 2024 截至二零二四年十二月三十一日止年度 HK$'000 千港元
REVENUE	**收益**	8	**53,579**	51,510
Cost of sales	銷售成本		**(28,083)**	(31,217)
Gross profit	**毛利**		**25,496**	20,293
Other income	其他收入	9	**2,590**	1,870
Other gains and losses	其他收益及虧損	15a	**6,072**	2,241
Distribution and selling costs	分銷及銷售成本		**(739)**	(1,390)
Administrative expenses	行政開支		**(60,570)**	(47,665)
(Impairment loss)/Reversal of impairment loss of receivables, net	應收款項(減值虧損)/減值虧損撥回淨額	15b	**(4,818)**	1,042
Impairment loss of non-financial assets, net	非金融資產減值虧損淨額	15b	**(5,374)**	(2,060)
LOSS FROM OPERATIONS	**經營虧損**		**(37,343)**	(25,669)
Finance costs	融資成本	13	**(27,308)**	(16,030)
LOSS BEFORE TAX	**除稅前虧損**		**(64,651)**	(41,699)
Income tax expense	所得稅開支	14	**(94)**	(26)
LOSS FOR THE PERIOD/YEAR	**期/年內虧損**	15	**(64,745)**	(41,725)
Loss for the period/year attributable to:	**以下人士應佔期/年內虧損:**			
Owners of the Company	本公司擁有人		**(63,921)**	(43,195)
Non-controlling interests	非控股權益		**(824)**	1,470
			(64,745)	(41,725)
LOSS PER SHARE	**每股虧損**			
Basic	基本	17	**HK$(0.16)港元**	HK$(0.13)港元
Diluted	攤薄	17	**HK$(0.16)港元**	HK$(0.13)港元

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
綜合損益及其他全面收益表

For the fifteen months ended 31 March 2026 截至二零二六年三月三十一日止十五個月

		For the fifteen months ended 31 March 2026 截至二零二六年三月三十一日止十五個月 HK$'000 千港元	For the year ended 31 December 2024 截至二零二四年十二月三十一日止年度 HK$'000 千港元
LOSS FOR THE PERIOD/YEAR	**期／年內虧損**	**(64,745)**	(41,725)
Other comprehensive income/(expense):	**其他全面收入／(開支)：**		
Items that may be reclassified to profit or loss:	*可能重新分類至損益的項目：*		
— Exchange differences on translating foreign operations	— 換算海外業務之匯兑差異	**597**	3,515
— Exchange differences reclassified to profit or loss upon disposal of subsidiaries	— 出售附屬公司後重新分類至損益之匯兑差額	**(10)**	—
Other comprehensive income for the period/year, net of tax	**期／年內其他全面收入(除税後)**	**587**	3,515
Total comprehensive expense for the period/year	**期／年內全面開支總額**	**(64,158)**	(38,210)
Attributable to:	**以下人士應佔：**		
Owners of the Company	本公司擁有人	**(64,108)**	(39,680)
Non-controlling interests	非控股權益	**(50)**	1,470
		(64,158)	(38,210)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
綜合財務狀況表

As at 31 March 2026 於二零二六年三月三十一日

		Notes 附註	31 March 2026 二零二六年三月三十一日 HK$'000 千港元	31 December 2024 二零二四年十二月三十一日 HK$'000 千港元
Non-current assets	**非流動資產**			
Property, plant and equipment	物業、廠房及設備	18	**8,637**	8,840
Investment properties	投資物業	19	**23,215**	19,699
Goodwill	商譽	20	**–**	–
Intangible assets	無形資產	21	**894**	5,220
Interest in an associate	於聯營公司的權益	22	**15,000**	–
Prepayments for acquisition of property, plant and equipment	收購物業、廠房及設備預付款項		**–**	2,591
Deposits, other receivables and prepayments	按金、其他應收款項及預付款項	25	**5,423**	7,068
			53,169	43,418
Current assets	**流動資產**			
Inventories	存貨		**58**	221
Loan receivables and interest receivables	應收貸款及應收利息	23	**–**	–
Trade receivables	應收貿易賬款	24	**14,375**	19,455
Current tax assets	即期税項資產		**–**	24
Deposits, other receivables and prepayments	按金、其他應收款項及預付款項	25	**26,072**	9,487
Cryptocurrencies	加密貨幣	26a	**1,691**	2,179
Cryptocurrency deposits and receivables	加密貨幣按金及應收加密貨幣	26b	**646**	3,884
Cash and bank balances	現金及銀行結餘	27	**7,027**	8,491
			49,869	43,741
Current liabilities	**流動負債**			
Trade payables	應付貿易賬款	28	**1,501**	3,786
Lease liabilities	租賃負債	29	**2,041**	2,333
Loans from related parties	來自關聯方之貸款	30	**–**	212,721
Other borrowings	其他借款	31	**1,240**	–
Other payables and accruals	其他應付款項及應計項目	32	**34,405**	41,646
Contract liabilities	合約負債	33	**8**	55
			39,195	260,541

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
綜合財務狀況表

As at 31 March 2026 於二零二六年三月三十一日

		Notes 附註	31 March 2026 二零二六年三月三十一日 HK$'000 千港元	31 December 2024 二零二四年十二月三十一日 HK$'000 千港元
NET CURRENT ASSETS/(LIABILITIES)	**流動資產／(負債)淨額**		**10,674**	(216,800)
TOTAL ASSETS LESS CURRENT LIABILITIES	**總資產減流動負債**		**63,843**	(173,382)
Non-current liabilities	**非流動負債**			
Lease liabilities	租賃負債	29	**3,310**	2,834
Loans from related parties	來自關聯方之貸款	30	**183,005**	1,963
Other payables	其他應付款項	32	**5,975**	276
Deferred tax liabilities	遞延税項負債	34	**965**	795
			193,255	5,868
NET LIABILITIES	**負債淨額**		**(129,412)**	(179,250)
CAPITAL AND RESERVES	**資本及儲備**			
Share capital	股本	35	**4,479**	3,732
Reserves	儲備		**(135,573)**	(185,604)
Deficits attributable to owners of the Company	**本公司擁有人應佔虧絀**		**(131,094)**	(181,872)
Non-controlling interests	**非控股權益**		**1,682**	2,622
CAPITAL DEFICIENCY	**資本虧絀**		**(129,412)**	(179,250)

The consolidated financial statements on pages 123 to 256 were approved and authorised for issue by the board of directors on 29 June 2026 and are signed on its behalf by:

第123至256頁之綜合財務報表經董事會於二零二六年六月二十九日批准及授權出具，並由以下董事代表簽署：

Lin Junwei	**Li Tingting**
林俊煒	**李婷婷**
Director	Director
董事	董事

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
綜合權益變動表

For the fifteen months ended 31 March 2026 截至二零二六年三月三十一日止十五個月

		Attributable to owners of the company 本公司擁有人應佔										
		Share capital 股本 HK$'000 千港元 (note 35) (附註35)	Share premium 股份溢價 HK$'000 千港元 (note 42(b)(i)) (附註42(b)(i))	Merger reserve 合併儲備 HK$'000 千港元 (note 42(b)(ii)) (附註42(b)(ii))	Foreign currency translation reserve 外幣匯兑儲備 HK$'000 千港元 (note 42(b)(iii)) (附註42(b)(iii))	Share-based payments 以股份為基礎付款 HK$'000 千港元	General reserve 一般儲備 HK$'000 千港元 (note 42(b)(iv)) (附註42(b)(iv))	Other reserves 其他儲備 HK$'000 千港元 (note 42(b)(v)) (附註42(b)(v))	Accumulated losses 累計虧損 HK$'000 千港元	Sub-total 小計 HK$'000 千港元	Non-controlling interests 非控股權益 HK$'000 千港元	Total equity 權益總計 HK$'000 千港元
At 1 January 2024	於二零二四年一月一日	3,110	294,884	7,358	(5,370)	46,868	681	47,897	(648,005)	(252,577)	(238)	(252,815)
(Loss) profit for the year	年內(虧損)溢利	–	–	–	–	–	–	–	(43,195)	(43,195)	1,470	(41,725)
Other comprehensive income	其他全面收入											
– Exchange differences on translating foreign operations	– 換算海外業務之匯兑差額	–	–	–	3,515	–	–	–	–	3,515	–	3,515
Total comprehensive income/(expenses) for the year	年內全面收入/(開支)總額	–	–	–	3,515	–	–	–	(43,195)	(39,680)	1470	(38,210)
Placing and subscription of shares, net of transaction cost	配售及認購股份(扣除交易成本)	622	109,615	–	–	–	–	–	–	110,237	–	110,237
Capital contribution	注資	–	–	–	–	–	–	148	–	148	–	148
Acquisition of a subsidiary (Note 36)	收購附屬公司(附註36)	–	–	–	–	–	–	–	–	–	1,390	1,390
At 31 December 2024 and 1 January 2025	於二零二四年十二月三十一日及二零二五年一月一日	3,732	404,499	7,358	(1,855)	46,868	681	48,045	(691,200)	(181,872)	2,622	(179,250)
Loss for the period	期內虧損	–	–	–	–	–	–	–	(63,921)	(63,921)	(824)	(64,745)
Other comprehensive (expense)/income:	其他全面(開支)/收入:											
– Exchange difference on translating foreign operations	– 換算海外業務之匯兑差額	–	–	–	(177)	–	–	–	–	(177)	774	597
– Exchange difference reclassified to profit or loss upon disposal of subsidiaries	– 出售附屬公司後重新分類至損益之匯兑差額	–	–	–	(10)	–	–	–	–	(10)	–	(10)
Total comprehensive expenses for the period	期內全面開支總額	–	–	–	(187)	–	–	–	(63,921)	(64,108)	(50)	(64,158)
Placing of new shares, net of transaction cost	配售新股份(扣除交易成本)	747	61,701	–	–	–	–	–	–	62,448	–	62,448
Capital contribution	注資	–	–	–	–	–	–	51,548	–	51,548	–	51,548
Deregistration of subsidiaries	取消註冊附屬公司	–	–	–	–	–	–	–	260	260	(260)	–
Changes in ownership interest in a subsidiary (note 36)	附屬公司擁有權權益變動(附註36)	–	–	–	–	–	–	–	630	630	(630)	–
At 31 March 2026	於二零二六年三月三十一日	4,479	466,200	7,358	(2,042)	46,868	681	99,593	(754,231)	(131,094)	1,682	(129,412)

CONSOLIDATED STATEMENT OF CASH FLOWS
綜合現金流量表

For the fifteen months ended 31 March 2026 截至二零二六年三月三十一日止十五個月

		Notes 附註	For the fifteen months ended 31 March 2026 截至二零二六年三月三十一日止十五個月 HK$'000 千港元	For the year ended 31 December 2024 截至二零二四年十二月三十一日止年度 HK$'000 千港元
OPERATING ACTIVITIES	**經營活動**			
Loss before tax	除税前虧損		(64,651)	(41,699)
Adjustments for:	經調整：			
Net fair value gain on investment properties	投資物業公允值收益淨額		(1,159)	(104)
Depreciation and amortisation	折舊及攤銷		8,484	14,867
Finance costs	融資成本		27,308	16,030
Loss on disposal of a subsidiary	出售附屬公司虧損		31	–
Written-off of property, plant and equipment	撇銷物業、廠房及設備		34	–
Interest income	利息收入		(1,095)	(10)
Gain on disposal of property, plant and equipment	出售物業、廠房及設備之收益		(1,702)	(4,537)
Impairment loss/(reversal of impairment loss) of receivables, net	應收款項減值虧損／(減值虧損撥回)淨額		4,818	(1,042)
Impairment loss of non-financial assets, net of reversal	非金融資產減值虧損(扣除撥回)		5,374	2,060
Gain on written off on other payables	撇銷其他應付款項之收益		(1,418)	–
Gain on remeasurement of lease	重新計量租賃之收益		–	(8)
Operating cash flows before movements in working capital	營運資金變動前之經營現金流量		(23,976)	(14,443)
(Increase)/decrease in cryptocurrencies	加密貨幣(增加)／減少		(1,610)	5,083
Decrease in cryptocurrency deposits and receivables	加密貨幣按金及應收加密貨幣減少		93	3,395
Decrease/(increase) in inventories	存貨減少／(增加)		172	(19)
Decrease/(increase) in trade receivables	應收貿易賬款減少／(增加)		1,218	(215)
Increase in deposits, other receivables and prepayments	按金、其他應收款項及預付款項增加		(13,133)	(3,173)
Decrease in trade payables	應付貿易賬款減少		(1,135)	(1,073)
Decrease in cryptocurrency payables	應付加密貨幣減少		–	(4)
Decrease in other payables and accruals	其他應付款項及應計項目減少		(5,832)	(8,267)
Decrease in defined employee benefit	界定僱員福利減少		–	(127)
Decrease in contract liabilities	合約負債減少		(47)	(384)
Increase in contract costs	合約成本增加		–	2
Cash used in operations	經營所用的現金		(44,250)	(19,225)
Income tax received	已收所得税		24	–
Interest on lease liabilities	租賃負債利息		(733)	(505)
NET CASH USED IN OPERATING ACTIVITIES	**經營活動所用的現金淨額**		(44,959)	(19,730)

		Notes 附註	For the fifteen months ended 31 March 2026 截至二零二六年三月三十一日止十五個月 HK$'000 千港元	For the year ended 31 December 2024 截至二零二四年十二月三十一日止年度 HK$'000 千港元
INVESTING ACTIVITIES	**投資活動**			
Purchase of property, plant and equipment	購買物業、廠房及設備		**(193)**	(2,942)
Net cash outflow from acquisition of a subsidiary	收購附屬公司之現金流出淨額	36	**–**	(1,102)
Net cash outflow from disposal of subsidiaries	出售附屬公司之現金流出淨額	37	**(86)**	–
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備之所得款項		**4,150**	5,248
Proceeds from disposal of financial assets at fair value through profit or loss	出售按公允值計入損益之金融資產之所得款項		**30,000**	–
Payment for financial assets at fair value through profit or loss	就按公允值計入損益之金融資產付款		**(30,000)**	–
Purchase of interest in an associate	收購聯營公司之權益		**(15,000)**	–
Interest received	已收利息		**2**	10
NET CASH (USED IN) FROM INVESTING ACTIVITIES	**投資活動(所用)所得的現金淨額**		**(11,127)**	1,214
FINANCING ACTIVITIES	**融資活動**			
Other borrowings raised	其他新增借款		**31,000**	4,000
Repayment of other borrowings	償還其他借款		**(30,000)**	–
Repayment of loans from related parties	關聯方償還貸款		**(5,000)**	(95,000)
Principal elements of lease payments	租賃付款之本金部分		**(3,145)**	(3,620)
Interest paid	已付利息		**(1,267)**	(1,960)
Gross proceeds from placing of shares	配售股份所得款項總額	35	**63,078**	111,351
Transaction costs arising from placing and subscription of shares	配售及認購股份的交易成本	35	**(630)**	(1,114)
NET CASH FROM FINANCING ACTIVITIES	**融資活動所得的現金淨額**		**54,036**	13,657
NET DECREASE IN CASH AND CASH EQUIVALENTS	**現金及現金等值物減少淨額**		**(2,050)**	(4,859)
Effect of exchange rate changes	**匯率變動之影響**		**586**	3,161
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD/YEAR	**於期／年初之現金及現金等值物**		**8,491**	10,189
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD/YEAR, represented by cash and bank balances	**於期／年末之現金及現金等值物，以現金及銀行結餘列示**		**7,027**	8,491

1. GENERAL INFORMATION

The Company was incorporated in the Cayman Islands as an exempted company with limited liability under the Companies Law of the Cayman Islands. 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 02, 26/F., One Harbour Square, No. 181 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong. The Company's shares were listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

The Company is an investment holding company. The Group is principally engaged in (i) marketing and operation of mobile games and computer games and sale of non-fungible tokens (NFTs) and other digital tokens; (ii) provision of cloud computing and data storage solutions to customers; and (iii) participating in esports competitions, streaming and marketing events and merchandise sales exports.

In the opinion of the directors of the Company, Diamond State Holdings Limited, a company incorporated in the British Virgin Islands, is the immediate parent and Mr. Cheng Ting Kong ("Mr. Cheng") is the ultimate controlling party of the Company as at 31 March 2026.

The consolidated financial statements are presented in Hong Kong dollars ("HK$"), which is also the functional currency of the Company. The consolidated financial statement are presented in nearest thousand, unless otherwise stated.

Change of financial year end date

Pursuant to a resolution of the board of directors of the Company dated 28 November 2025, the Company's financial year end date has been changed from 31 December to 31 March commencing from the financial period from 1 January 2025 to 31 March 2026 in order to enable the Group to rationalise and better mobilise its resources with higher efficiency for the preparation of its interim and annual results announcements and reports. Accordingly, the comparative figures presented for the audited consolidated statement of profit or loss, audited consolidated statement of profit or loss and other comprehensive income, audited consolidated statement of change in equity, audited consolidated statement of cash flows and related notes cover the audited figures of the financial year from 1 January 2024 to 31 December 2024 which may not be comparable with the amounts shown for the current period.

1. 一般資料

本公司根據開曼群島公司法於開曼群島註冊成立為一家獲豁免有限公司，其註冊辦事處地址為Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands，而其主要營業地點位於香港九龍觀塘海濱道181號One Harbour Square 26樓02室。本公司之股份於香港聯合交易所有限公司(「聯交所」)主板上市。

本公司為投資控股公司。本集團主要從事(i)推廣及營運手機遊戲及電腦遊戲以及出售非同質化代幣(NFT)及其他數字代幣；(ii)為客戶提供雲計算及數據儲存解決方案；及(iii)參加電子競技比賽、串流及市場推廣活動及商品出口銷售。

本公司董事認為，於二零二六年三月三十一日，Diamond State Holdings Limited(於英屬維爾京群島註冊成立之公司)為本公司之直接母公司，而鄭丁港先生(「鄭先生」)為本公司之最終控股方。

綜合財務報表乃以港元(「港元」)呈列，港元亦為本公司的功能貨幣。除另有指明外，綜合財務報表乃以最接近的千元呈列。

更改財政年度結算日

根據本公司日期為二零二五年十一月二十八日的董事會決議案，本公司財政年度結算日已由十二月三十一日變更為三月三十一日，自二零二五年一月一日起至二零二六年三月三十一日的財政期間起生效，以使本集團能更有效率地梳理及調動其資源，以供編製中期及全年業績公佈和報告。因此，經審核綜合損益表、經審核綜合損益及其他全面收益表、經審核綜合權益變動表、經審核綜合現金流量表以及相關附註所呈列的比較數字，涵蓋二零二四年一月一日至二零二四年十二月三十一日財政年度的經審核數字，而該等數字可能與本期間所示金額不具可比性。

2. BASIS OF PREPARATION

These consolidated financial statements have been prepared in accordance with HKFRS Accounting Standards as issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA"). For the purpose of preparation of the consolidated financial statements, information is considered material if such information is reasonably expected to influence decisions made by primary users. In addition, the consolidated financial statements include applicable disclosure required by the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules") and by disclosure requirements of the Hong Kong Companies Ordinance.

The Group incurred a net loss and operating cash outflow of approximately HK$64,745,000 and HK$44,959,000 respectively during the fifteen months ended 31 March 2026 and, as of that date, the Group had net liabilities of approximately HK$129,412,000 while the Group recorded cash and bank balances of approximately HK$7,027,000 as at 31 March 2026.

2. 編製基準

該等綜合財務報表乃根據香港會計師公會(「香港會計師公會」)頒佈的香港財務報告準則會計準則編製。就編製綜合財務報表而言，如若本集團合理預期資料會對該等財務報表主要使用者所作之決定構成影響，則有關資料被視為重要。此外，綜合財務報表亦包含聯交所證券上市規則(「上市規則」)及香港公司條例的披露規定所規定的適用披露事項。

本集團於截至二零二六年三月三十一日止十五個月產生虧損淨額及經營現金流出分別約為64,745,000港元及44,959,000港元，而本集團截至該日的負債淨額約為129,412,000港元，同時本集團於二零二六年三月三十一日錄得現金及銀行結餘約7,027,000港元。

2. BASIS OF PREPARATION (Continued)

The conditions described above cast significant doubt on the Group's ability to continue as a going concern. In view of such circumstances, the directors of the Company have given careful consideration to the future liquidity and performance of the Group and its available sources of financing in assessing whether the Group will be able to finance its future working capital and fulfill its financial obligations and continue as a going concern. Certain plans and measures are being or will be taken to manage its liquidity needs and to improve its financial position, which include, but are not limited to, the following:

(i) The Group will continuously adopt a monitoring process on the repayment status of trade receivables in order to seek to achieve timely collection and improve its operating cash flows and financial position;

(ii) The Group will continuously take measures to tighten cost control over various costs in order to seek to achieve profit and operating cash inflows and seek to implement various strategies to enhance the Group's revenue; and

(iii) The Group will continue negotiate with its creditors for extension of its outstanding debts when they fall due and seek alternative debt and/or equity financing to meet cash flow requirements; and

(iv) The Group intends to raise gross proceeds of up to approximately HK$42.55 million by right issues.

The directors of the Company had reviewed the Group's cash flow forecast for a period of not less than twelve months from the date of the approval and authorisation to issue of the consolidated financial statements and are of the opinion that the Group will have sufficient cash resources to finance its working capital requirements and financial obligations during the forecast period, taking into account and assuming the above-mentioned plans and measures will enable the Group's operations to attain profitable and positive cash flows from operations and result in successful negotiation with the Group's creditors to extend the repayment date or obtain sufficient new financing. Accordingly, the directors of the Company are of the opinion that it is appropriate to prepare the consolidated financial statements for the year ended 31 March 2026 on a going concern basis.

2. 編製基準(續)

上述狀況對本集團之持續經營能力構成重大疑問。鑒於該等狀況，本公司董事於評估本集團是否有能力為其未來的營運資金提供資金及履行財務責任和按持續基準經營時，已審慎考慮本集團未來的資金流動性及業績，以及其可用資金來源。我們現正或將會採取若干計劃及措施管理其流動資金需求及改善其財務狀況，包括但不限於以下措施：

(i) 本集團將繼續對應收貿易賬款採用流程監控還款狀況，務求確保及時收回，並改善其經營現金流量及財務狀況；

(ii) 本集團將繼續採取措施加強對各種成本的成本控制，以獲得溢利及經營現金流入，並實施各種策略以提升本集團的收益；及

(iii) 本集團將繼續與其債權人磋商，以延期償還未償還的到期債務，並尋求替代債務及／或股本融資以應付現金流量需求；及

(iv) 本集團擬透過供股籌集所得款項總額最高達約42.55百萬港元。

本公司董事已審閱本集團自批准及授權刊發綜合財務報表日期起計不少於十二個月期間的現金流量預測，並認為本集團將有足夠現金資源為其於預測期間之營運資金需求撥資及履行其財務責任。經計及並假設上述計劃及措施將使本集團從業務中獲得盈利及正面現金流量，並致使成功與本集團債權人磋商延長償還日期或取得足夠新融資。因此，本公司董事認為，按持續經營基準編製的截至二零二六年三月三十一日止年度的綜合財務報表乃屬適當。

2. BASIS OF PREPARATION (Continued)

However, the eventual outcome of these matters cannot be estimated with reasonable certainty, hence there exists material uncertainty related to the conditions described above which may cast significant doubt on the Group's ability to continue as a going concern. Therefore, the Group may be unable to realise its assets and discharge its liabilities in the normal course of business. Should the Group be unable to continue as a going concern, adjustments would have to be made to write down the carrying values of the Group's assets to their recoverable amounts, to provide for any further liabilities which might arise and to reclassify non-current assets and non-current liabilities as current assets and current liabilities, respectively. The effects of these adjustments have not been reflected in the Group's consolidated financial statements as the consolidated financial statements have been prepared on the assumption that the Group will continue as a going concern.

2. 編製基準(續)

然而，該等事宜的最終結果無法合理明確估計，因此存在與上述情況有關的重大不確定性，可能對本集團持續經營的能力構成重大疑問。因此，本集團可能無法於日常業務過程中變現其資產及清償其負債。倘本集團無法繼續持續經營，則須作出調整，將本集團資產的賬面值撇減至其可收回金額，就可能產生之任何進一步負債作出撥備，並將非流動資產及非流動負債分別重新分類為流動資產及流動負債。由於綜合財務報表乃假設本集團將持續經營而編製，故該等調整之影響並無於本集團綜合財務報表中反映。

3. APPLICATION OF AMENDMENTS TO HKFRS ACCOUNTING STANDARDS

The Group has adopted amendments to HKAS 21 Lack of Exchangeability for the first time for the current period's financial statements. The Group has not early adopted any other standard or amendment that has been issued but is not yet effective.

Amendments to HKAS 21 specify how an entity shall assess whether a currency is exchangeable into another currency and how it shall estimate a spot exchange rate at a measurement date when exchangeability is lacking. The amendments require disclosures of information that enable users of financial statements to understand the impact of a currency not being exchangeable. As the currencies that the Group had transacted in and the functional currencies of overseas subsidiaries and associates for translation into the Group's presentation currency were exchangeable, the amendments did not have any impact on the Group's consolidated financial statements.

3. 應用香港財務報告準則會計準則的修訂本

本集團已於本期間的財務報表內首次採用香港會計準則第21號(修訂本)缺乏可兌換性。本集團並無提早採納任何其他已頒佈但尚未生效的準則或修訂本。

香港會計準則第21號(修訂本)明確實體應如何評估某種貨幣是否可兌換為另一種貨幣，以及在缺乏可兌換性的情況下，實體應如何估計於計量日期的即期匯率。該等修訂要求披露讓財務報表使用者能夠了解貨幣不可兌換的影響的資料。由於本集團進行交易的貨幣以及將海外附屬公司及聯營公司換算為本集團呈列貨幣時所用的功能貨幣均為可兌換貨幣，故該等修訂本對本集團的綜合財務報表並無任何影響。

3. APPLICATION OF AMENDMENTS TO HKFRS ACCOUNTING STANDARDS (Continued)

New and amendments to HKFRS Accounting Standards issued but not yet effective

The Group has not applied the following new and amended HKFRS Accounting Standards, that have been issued but are not yet effective, in these consolidated financial statements. The Group intends to apply these new and amended HKFRS Accounting Standards, if applicable, when they become effective.

HKFRS 18	Presentation and Disclosure in Financial Statements[2]
Amendments to HKFRS 9 and HKFRS 7	Amendments to the Classification and Measurement of Financial Instruments[1]
Amendments to HKFRS 9 and HKFRS 7	Contracts Referencing Nature-dependent Electricity[1]
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture[3]
Amendments to HKAS 21	Translation to a Hyperinflationary Presentation Currency[2]
HKFRS 19	Subsidiaries without Public Accountability: Disclosures[2]
Annual Improvements to HKFRS Accounting Standards — Volume 11	Amendments to HKFRS 1, HKFRS 7, HKFRS 9, HKFRS 10 and HKAS 7[1]

1 Effective for annual periods beginning on or after 1 January 2026.

2 Effective for annual periods beginning on or after 1 January 2027.

3 Effective for annual periods beginning on or after a date to be determined.

Except for the new and amendments to HKFRS Accounting Standards mentioned below, the directors of the Company anticipate that the application of the above new and amendments to HKFRS Accounting Standards will have no material impact on the results and the financial position of the Group.

3. 應用香港財務報告準則會計準則修訂本（續）

已頒佈但尚未生效的新訂香港財務報告準則會計準則及修訂本

本集團並未於該等綜合財務報表應用以下已頒佈但尚未生效之新訂及經修訂香港財務報告準則會計準則。本集團擬於該等新訂及經修訂香港財務報告準則會計準則（如適用）生效時予以應用。

香港財務報告準則第18號	財務報表的呈列及披露[2]
香港財務報告準則第9號及香港財務報告準則第7號（修訂本）	金融工具的分類及計量之修訂[1]
香港財務報告準則第9號及香港財務報告準則第7號（修訂本）	涉及依賴自然能源生產電力的合約[1]
香港財務報告準則第10號及香港會計準則第28號（修訂本）	投資者與其聯營公司或合營企業之間的資產出售或注資[3]
香港會計準則第21號（修訂本）	換算為高度通貨膨脹的呈列貨幣[2]
香港財務報告準則第19號	非公共受託責任附屬公司：披露[2]
對香港財務報告準則會計準則的年度改進 — 第11冊	香港財務報告準則第1號、香港財務報告準則第7號、香港財務報告準則第9號、香港財務報告準則第10號及香港會計準則第7號之修訂[1]

1 於二零二六年一月一日或之後開始的年度期間生效。

2 於二零二七年一月一日或之後開始的年度期間生效。

3 於待定日期或之後開始的年度期間生效。

除下文所述新訂香港財務報告準則會計準則及修訂本外，本公司董事預期應用上述新訂香港財務報告準則會計準則及修訂本將不會對本集團的業績及財務狀況造成重大影響。

3. APPLICATION OF AMENDMENTS TO HKFRS ACCOUNTING STANDARDS (Continued)

HKFRS 18 "Presentation and Disclosure in Financial Statements"

HKFRS 18 sets out requirements on presentation and disclosures in financial statements and will replace HKAS 1 "Presentation of Financial Statements". HKFRS 18 introduces new requirements to present specified categories and defined subtotals in the consolidated statement of profit or loss; provide disclosures on management-defined performance measures in the notes to the financial statements and improve aggregation and disaggregation of information to be disclosed in the consolidated financial statements. Minor amendments to HKAS 7 "Statement of Cash Flows" and HKAS 33 "Earnings per Share" are also made. HKFRS 18, and the consequential amendments to other HKFRS Accounting Standards, will be effective for annual periods beginning on or after 1 January 2027, with early application permitted. The application of HKFRS 18 is not expected to have material impact on the consolidated financial position of the Group but is expected to affect the presentation of the consolidated statement of profit or loss and consolidated statement of cash flows and disclosures in the future financial statements. The Group will continue to assess the impact of HKFRS 18 on the consolidated financial statements of the Group, but is not yet in a position to state whether the adoption would have a material impact on the presentation and disclosures of consolidated financial statements of the Group.

3. 應用香港財務報告準則會計準則修訂本（續）

香港財務報告準則第18號「財務報表的呈列及披露」

香港財務報告準則第18號載列財務報表中的呈列及披露規定，將取代香港會計準則第1號「財務報表呈列」。香港財務報告準則第18號引入新規定，要求於綜合損益表呈列指定類別及經定義的小計，於財務報表附註中提供管理層界定績效衡量的披露，並改善綜合財務報表中呈列的匯總及分類資料。香港會計準則第7號「現金流量表」及香港會計準則第33號「每股盈利」亦有作出輕微修訂。香港財務報告準則第18號及其他香港財務報告準則會計準則之相應修訂將於二零二七年一月一日或之後開始的年度期間生效，並可提早應用。應用香港財務報告準則第18號預期不會對本集團的綜合財務狀況構成重大影響，但預期會影響日後財務報表中綜合損益表及綜合現金流量表的呈列及披露。本集團將繼續評估香港財務報告準則第18號對本集團綜合財務報表的影響，但尚未能夠指出有關採納會否對本集團綜合財務報表的呈列及披露造成重大影響。

4. MATERIAL ACCOUNTING POLICY INFORMATION

These consolidated financial statements have been prepared under the historical cost basis, except for investment properties which have been measured at fair value at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Group takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these consolidated financial statements is determined on such a basis, except for share-based payment transactions that are within the scope of HKFRS 2 "Share-based Payment", leasing transactions that are accounted for in accordance with HKFRS 16 "Leases", and measurements that have some similarities to fair value but are not fair value, such as net realisable value in HKAS 2 "Inventories" or value in use in HKAS 36 "Impairment of Assets".

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

For investment properties which are transacted at fair value and a valuation technique that unobservable inputs is to be used to measure fair value in subsequent periods, the valuation technique is calibrated so that at initial recognition the results of the valuation technique equals the transaction price.

4. 重大會計政策資料

該等綜合財務報表乃按歷史成本法編製，惟於各報告期末按公允值計量的投資物業除外，詳情於下文之會計政策闡述。

歷史成本一般以交換貨品及服務所支付代價之公允值為基準。

公允值是市場參與者於計量日在有序交易中出售資產或轉移負債所收到的價格，無論該價格是否直接可觀察或是使用其他估值技術估計。在估計資產或負債的公允值時，如果市場參與者於計量日為資產或負債定價時會考慮該資產或負債的特徵，則本集團會考慮該資產或負債的特徵。該等綜合財務報表中用於計量及／或披露目的之公允值在此基礎上確定，惟香港財務報告準則第2號「以股份為基礎的支付」範圍內的股份支付交易、根據香港財務報告準則第16號「租賃」列作租賃交易，以及與公允值有一些相似之處但並非公允值的計量，例如香港會計準則第2號「存貨」的可變現淨值或香港會計準則第36號「資產減值」的使用價值除外。

非金融資產的公允值計量乃經計及一名市場參與者透過使用其資產的最高及最佳用途或透過將資產出售予將使用其最高及最佳用途的另一名市場參與者而能夠產生經濟利益的能力。

就按公允值進行交易之投資物業以及於隨後期間將使用不可觀察輸入數據計量公允值的估值方法而言，估值方法會予以校準，以使於初步確認時估值方法的結果與交易價格相等。

4. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and entities controlled by the Company and its subsidiaries. Control is achieved when the Company

- has power over the investee;
- is exposed, or has rights, to variable returns from its involvement with the investee; and
- has the ability to use its power to affect its returns.

The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.

4. 重大會計政策資料(續)

此外，就財務報告而言，根據公允值計量之輸入數據的可觀察程度及輸入數據對公允值計量整體之重要性，公允值計量被分類為第一、第二或第三層級，載述如下：

- 第一層級輸入數據為實體於計量日期於活躍市場可取得之相同資產或負債之報價(未經調整)；
- 第二層級輸入數據為就資產或負債可直接或間接地觀察得出之輸入數據(第一層級內包括之報價除外)；及
- 第三層級輸入數據為資產或負債之不可觀察輸入數據。

綜合基準

綜合財務報表載有本公司及受本公司控制之實體及其附屬公司之財務報表。倘屬以下情況，則視為本公司獲得控制權

- 可對投資對象行使權力；
- 因參與投資對象之業務而獲得可變回報之風險或權利；及
- 有能力藉行使其權力而影響其回報。

倘有事實及情況顯示上述三項控制因素中，有一項或以上出現變化，本集團將重新評估其是否控制投資對象。

4. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Basis of consolidation (Continued)

When the Group has less than a majority of the voting rights of an investee, it has power over the investee when the voting rights are sufficient to give it the practical ability to direct the relevant activities of the investee unilaterally. The Group considers all relevant facts and circumstances in assessing whether or not the Group's voting rights in an investee are sufficient to give it power, including:

- the size of the Group's holding of voting rights relative to the size and dispersion of holdings of the other vote holders;
- potential voting rights held by the Group, other vote holders or other parties;
- rights arising from other contractual arrangements; and
- any additional facts and circumstances that indicate that the Group has, or does not have, the current ability to direct the relevant activities at the time that decisions need to be made, including voting patterns at previous shareholders' meetings.

Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Specifically, income and expenses of a subsidiary acquired or disposed of during the year are included in the profit or loss from the date the Group gains control until the date when the Group ceases to control the subsidiary.

Profit or loss and each item of other comprehensive income attributed to the owners of the Company and to the non-controlling interests. Total comprehensive income of subsidiaries is attributed to the owners of the Company and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

4. 重大會計政策資料(續)

綜合基準(續)

倘本集團於投資對象的投票權未能佔大多數，但只要投票權足以賦予其實際能力可單方面指導投資對象的相關業務時，本集團即對投資對象擁有權力。在評估本集團於投資對象的投票權是否足以賦予其權力時，本集團考慮所有相關事實及情況，其中包括：

- 本集團持有投票權的規模相對於其他選票持有人持有投票權的規模及分散性；
- 本集團、其他選票持有人或其他人士持有的潛在投票權；
- 其他合約安排產生的權利；及
- 於需要作出決定(包括先前股東大會上的投票模式)時表明本集團當前擁有或並無擁有指導相關活動的能力之任何額外事實及情況。

本集團於獲得附屬公司控制權時將附屬公司綜合入賬，並於失去附屬公司控制權時終止綜合入賬。具體而言，於年內收購或出售的附屬公司之收入及開支，按自本集團獲得控制權當日起至本集團不再控制附屬公司當日止，計入損益。

損益及其他全面收益的各個項目歸屬於本公司擁有人及非控股權益。附屬公司之全面收益總額歸屬於本公司擁有人及非控股權益，即使此舉會導致非控股權益產生虧絀結餘。

4. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Basis of consolidation (Continued)

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies in line with the Group's accounting policies.

All intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

Non-controlling interests in subsidiaries are presented separately from the Group's equity therein, which represent present ownership interests entitling their holders to a proportionate share of net assets of the relevant subsidiaries upon liquidation.

4. 重大會計政策資料(續)

綜合基準(續)

必要時會調整附屬公司之財務報表以使其會計政策與本集團之會計政策貫徹一致。

與本集團成員公司間交易有關的所有集團內公司間資產及負債、權益、收入、開支及現金流量已於綜合賬目時悉數對銷。

附屬公司之非控股權益與本集團於當中所佔權益分開呈列,乃指賦予其持有人權利可於清盤時按比例分佔相關附屬公司資產淨值之現有擁有權權益。

4. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Goodwill

Goodwill arising on an acquisition of a business is carried at cost as established at the date of acquisition of the business less accumulated impairment losses, if any.

For the purposes of impairment testing, goodwill is allocated to each of the Group's cash-generating units (or group of cash-generating units) that is expected to benefit from the synergies of the combination, which represent the lowest level at which the goodwill is monitored for internal management purposes and not larger than an operating segment.

A cash-generating unit (or group of cash-generating units) to which goodwill has been allocated is tested for impairment annually or more frequently when there is indication that the unit may be impaired. For goodwill arising on an acquisition in a reporting period, the cash-generating unit (or group of cash-generating units) to which goodwill has been allocated is tested for impairment before the end of that reporting period. If the recoverable amount is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill and then to the other assets on a pro-rata basis based on the carrying amount of each asset in the unit (or group of cash-generating units).

Asset acquisitions

The Group can elect to apply an optional concentration test, on a transaction-by-transaction basis, that permits a simplified assessment of whether an acquired set of activities and assets is not a business. The concentration test is met if substantially all of the fair value of the gross assets acquired is concentrated in a single identifiable asset or group of similar identifiable assets. The gross assets under assessment exclude cash and cash equivalents, deferred tax assets, and goodwill resulting from the effects of deferred tax liabilities. If the concentration test is met, the set of activities and assets is determined not to be a business and no further assessment is needed.

4. 重大會計政策資料(續)

商譽

收購業務所產生之商譽按收購業務當日確定之成本減去累計減值虧損(如有)列賬。

就減值測試而言，商譽會分配至預期可受惠於業務合併協同效益之各個本集團現金產生單位(或現金產生單位組別)，乃指就內部管理目的監控商譽且不大於經營分部的最低水平。

獲分配商譽的現金產生單位(或現金產生單位組別)會每年進行減值測試，或於單位出現減值跡象時增加測試次數。就於報告期內進行收購所產生之商譽而言，獲分配商譽的現金產生單位(或現金產生單位組別)會於有關報告期結束前進行減值測試。倘現金產生單位(或現金產生單位組別)的可收回金額少於其賬面值，則減值虧損會首先獲分配以削減單位(或現金產生單位組別)獲分配的任何商譽之賬面值，隨後按各項資產所佔單位(或現金產生單位組別)的賬面值比例分配至單位的其他資產。

資產收購

本集團可按個別交易基準選擇應用可選集中性測試，其允許對所收購的一組活動及資產是否構成一項業務進行簡化評估。倘所收購的總資產的絕大部分公允值均集中於單一可識別資產或一組類似可識別資產中，則符合集中性測試。接受評估的總資產不包括現金及現金等價物、遞延税項資產及遞延税項負債的影響所產生的商譽。倘符合集中性測試，該組活動及資產被釐定為並非一項業務及毋須作進一步評估。

4. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Asset acquisitions (Continued)

When the Group acquires a group of assets that do not constitute a business, the Group identifies and recognises the individual identifiable assets acquired assumed by allocating the purchase price first to financial assets and financial liabilities at the respective fair values, the remaining balance of the purchase price is then allocated to the other identifiable assets on the basis of their relative fair values at the date of purchase. Such a transaction does not give rise to goodwill or bargain purchase gain.

Property, plant and equipment

Property, plant and equipment held for use in the production or supply of goods or services, or for administrative purposes, are stated in the consolidated statement of financial position at cost, less subsequent accumulated depreciation and subsequent accumulated impairment losses, if any. When the Group makes payments for ownership interests of properties which includes both leasehold land and building elements, the entire consideration is allocated between the leasehold land and the building elements in proportion to the relative fair values at initial recognition. To the extent the allocation of the relevant payments can be made reliably, interest in leasehold land is presented as "right-of-use assets" (included in property, plant and equipment) in the consolidated statement of financial position except for those that are classified and accounted for as investment properties under the fair value model. When the consideration cannot be allocated reliably between non-lease building element and undivided interest in the underlying leasehold land, the entire properties are classified as property, plant and equipment.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance are recognised in profit or loss during the period in which they are incurred.

4. 重大會計政策資料(續)

資產收購(續)

當本集團收購一組資產不構成一項業務時，本集團首先透過按金融資產及金融負債各自的公允值分配購買價，以識別及確認取得的個別可識別資產，餘下購買價結餘其後按各自於購買日期的相對公允值分配至其他可識別資產。該等交易不會產生商譽或議價購買收益。

物業、廠房及設備

綜合財務狀況表所列的持作生產或供應貨品或提供服務，或作行政用途之物業、廠房及設備以成本減其後累計折舊及其後累計減值虧損(如有)列賬。當本集團就於物業的擁有權權益(包括租賃土地及樓宇成分)付款時，全部代價於租賃土地及樓宇成分之間按初始確認時的相對公允值的比例分配。在相關付款可作可靠分配的情況下，租賃土地權益於綜合財務狀況表中呈列為「使用權資產」(計入物業、廠房及設備)，惟在公允值模型下分類及入賬列為投資物業者除外。當代價無法在相關租賃土地的非租賃樓宇成分及未分割權益之間可靠分配時，整項物業分類為物業、廠房及設備。

其後的成本計入資產賬面值內，或僅當與該項目相關之未來經濟利益很可能流入本集團且該項目的成本能可靠計量時，可被確認為一項獨立資產(如適用)。所有其他維修及保養費用均於其產生期間於損益中確認。

4. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Property, plant and equipment (Continued)

Depreciation of property, plant and equipment is calculated at rates sufficient to write off their cost less their residual values over the estimated useful lives on a straight-line basis. The principal estimated useful lives are as follows:

Properties	50 years
Leasehold improvement	2–5 years
Plant and machinery	3–10 years
Furniture, fixtures and equipment	2–5 years
Motor vehicles	5 years

The residual values, useful lives and depreciation method are reviewed and adjusted, if appropriate, at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

The gain or loss on disposal of property, plant and equipment is the difference between the net sales proceeds and the carrying amount of the relevant asset, and is recognised in profit or loss.

Investment properties

Investment properties are land and/or buildings which are owned or held under a leasehold interest to earn rentals and/or for capital appreciation. These include land held for a currently undetermined future use and property that is being constructed or developed for future use as investment property.

Investment property are stated at fair value. Gains or losses arising from changes in the fair value of investment properties are recognised in profit or loss for the period in which they arise.

4. 重大會計政策資料(續)

物業、廠房及設備(續)

物業、廠房及設備乃以直線法於估計可使用年期內按足以撇銷其成本減其剩餘價值之比率計算折舊。主要估計可使用年期如下：

物業	50年
租賃裝修	2–5年
廠房及機械	3–10年
傢俬、裝置及設備	2–5年
車輛	5年

剩餘價值、可使用年期及折舊方法會於每個報告期結束時予以檢討及調整(如適用)，而任何估計變動的影響按預期基準入賬。

出售物業、廠房及設備之盈虧指出售相關資產所得款項淨額與其賬面值之差額，並會於損益中確認。

投資物業

投資物業指為賺取租金及／或資本增值而擁有或以租賃權益持有之土地及／或樓宇，其中包括為目前尚未確定未來用途而持有的土地，以及為將來用作投資物業而正在建設或開發的物業。

投資物業按公允值列賬。投資物業公允值變動產生之損益於產生期間在損益中確認。

4. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Leases

Definition of lease

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for the period of time in exchange for consideration. For contracts entered into or modified on or after the date of initial application of HKFRS 16 or arising from business combinations, the Group assesses whether a contract is or contains a lease based on the definition under HKFRS 16 at inception, modification date or acquisition date, as appropriate. Such contract will not be reassessed unless the terms and conditions of the contract are subsequently changed. As a practical expedient, leases with similar characteristics are accounted on a portfolio basis when the Group reasonably expects that the effects on the consolidated financial statements would not differ materially from individual leases within the portfolio.

The Group as a lessee

Short-term leases

The Group applies the short-term lease recognition exemption to leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis or another systematic basis over the lease term.

4. 重大會計政策資料(續)

租賃

租賃的定義

倘合約就換取代價賦予在一段期間內控制已識別資產用途的權利，則該合約為租賃或包含租賃。就於首次應用本集團根據香港財務報告準則第16號當日或之後訂立或修改或因業務合併產生的合約而言，本集團根據香港財務報告準則第16號的定義於初始、修改日期或收購日期(如適用)評估合約是否為租賃或包含租賃。除非合約條款及條件於其後有變，否則有關合約將不予重新評估。作為可行權宜方法，當本集團合理地預期對綜合財務報表的影響不會與物業組合內的個別租賃有重大差別時，具有類似特性的租賃將以組合基準入賬。

本集團作為承租人

短期租賃

本集團對自開始日期起計租期為12個月或以下，且不包含購買選擇權的租賃，採用短期租賃確認豁免。短期租賃及低價值資產租賃的租賃付款，乃於租期內按直線法或另一體系基準確認為開支。

4. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Leases (Continued)

The Group as a lessee (Continued)

Right-of-use assets

The cost of right-of-use asset includes:

- the amount of the initial measurement of the lease liability;
- any lease payments made at or before the commencement date, less any lease incentives received;
- any initial direct costs incurred by the Group; and
- an estimate of costs to be incurred by the Group in dismantling and removing the underlying assets, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease.

Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities.

The Group presents right-of-use assets in the "property, plant and equipment", the same line item within which the corresponding underlying assets would be presented if they were owned.

Refundable rental deposits

Refundable rental deposits paid are accounted under HKFRS 9 "Financial Instruments" and initially measured at fair value. Adjustments to fair value at initial recognition are considered as additional lease payments and included in the cost of right-of-use assets.

4. 重大會計政策資料（續）

租賃（續）

本集團作為承租人（續）

使用權資產

使用權資產的成本包括：

- 租賃負債的初始計量金額；
- 於開始日期或之前的任何已繳租賃付款，減任何已收租賃優惠；
- 本集團產生的任何初始直接成本；及
- 本集團因拆卸及移除相關資產、復原其所在地或復原相關資產至租賃條款及條件所規定的狀態而產生的估計成本。

使用權資產按成本減任何累計折舊及減值虧損計量，並就租賃負債的任何重新計量作出調整。

本集團於「物業、廠房及設備」(即本集團在擁有相關資產的情況下原會將之呈列的同一項目)內呈列使用權資產。

可退還租金按金

已付可退還租金按金乃根據香港財務報告準則第9號「金融工具」入賬，且初步按公允值計量。於初始確認時對公允值作出的調整，被視為額外租賃付款，並計入使用權資產成本。

4. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Leases (Continued)

The Group as a lessee (Continued)

Lease liabilities

At the commencement date of a lease, the Group recognises and measures the lease liability at the present value of lease payments that are unpaid at that date. In calculating the present value of lease payments, the Group uses the incremental borrowing rate at the lease commencement date if the interest rate implicit in the lease is not readily determinable.

The lease payments include:

- fixed payments (including in-substance fixed payments) less any lease incentives receivable;
- variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable by the Group under residual value guarantees;
- the exercise price of a purchase option if the Group is reasonably certain to exercise the option; and
- payments of penalties for terminating a lease, if the lease term reflects the Group exercising an option.

4. 重大會計政策資料(續)

租賃(續)

本集團作為承租人(續)

租賃負債

於租賃開始日期，本集團按該日未付租賃付款的現值確認及計量租賃負債。倘租賃隱含的利率難以明確釐定，則本集團使用租賃開始日期的增量借貸利率計算租賃付款現值。

租賃付款包括：

- 固定付款(包括實質固定付款)減去任何應收租賃優惠；
- 視乎指數或利率而定的可變租賃付款，初步採用於開始日期的指數或利率計量；
- 剩餘價值擔保項下預期將由本集團支付的金額；
- 購買選擇權的行使價(倘本集團合理確定行使選擇權)；及
- 繳付終止租賃的罰款(倘租期反映本集團行使選擇權終止租賃)。

4. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Leases (Continued)

The Group as a lessee (Continued)

Lease liabilities (Continued)

After the commencement date, lease liabilities are adjusted by interest accretion and lease payments. The Group remeasures lease liabilities (and makes a corresponding adjustment to the related right-of-use assets) whenever:

- the lease term has changed or there is a change in the assessment of exercise of a purchase option, in which case the related lease liability is remeasured by discounting the revised lease payments using a revised discount rate at the date of reassessment.
- the lease payments change due to changes in market rental rates following a market rent review/expected payment under a guaranteed residual value, in which cases the related lease liability is remeasured by discounting the revised lease payments using the initial discount rate.
- a lease contract is modified and the lease modification is not accounted for as a separate lease (see below for the accounting policy for "lease modifications").

The Group presents lease liabilities as a separate line item on the consolidated statement of financial position.

Lease modifications

The Group accounts for a lease modification as a separate lease if:

- the modification increases the scope of the lease by adding the right to use one or more underlying assets; and
- the consideration for the leases increases by an amount commensurate with the stand-alone price for the increase in scope and any appropriate adjustments to that stand-alone price to reflect the circumstances of the particular contract.

4. 重大會計政策資料(續)

租賃(續)

本集團作為承租人(續)

租賃負債(續)

於開始日期後，租賃負債就應計利息及租賃付款作出調整。倘出現以下情況，本集團會重新計量租賃負債(並對相關使用權資產作出相應調整)：

- 租期出現變動或對行使購買選擇權的評估出現變動，則在此情況下，有關租賃負債透過使用重新評估日期的經修訂貼現率貼現經修訂租賃付款而重新計量。
- 租賃付款因市場租金檢討後的市場租金／擔保剩餘價值項下預期付款的變更而出現變動，在此情況下，有關租賃負債透過使用初步貼現率貼現經修訂租賃付款而重新計量。
- 租賃合約被修訂，且租賃修訂不作為單獨的租賃入賬(「租賃修訂」的會計政策見下文)。

本集團於綜合財務狀況表將租賃負債作為單獨項目呈列。

租賃修訂

倘出現以下情況，本集團將租賃修訂作為一項獨立租賃入賬：

- 該項修訂通過增加使用一項或多項相關資產的權利擴大租賃範圍；及
- 調增租賃的代價，而增加的金額相當於範圍擴大對應的獨立價格，加上按照特定合約的實際情況對獨立價格進行的任何適當調整。

4. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Leases (Continued)

The Group as a lessee (Continued)

Lease modifications (Continued)

For a lease modification that is not accounted for as a separate lease, the Group remeasures the lease liability, less any lease incentives receivable, based on the lease term of the modified lease by discounting the revised lease payments using a revised discount rate at the effective date of the modification.

The Group accounts for the remeasurement of lease liabilities by making corresponding adjustments to the relevant right-of-use asset.

The Group as a lessor

Rental income from operating leases is recognised in profit or loss on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset, and such costs are recognised as an expense on a straight-line basis over the lease term except for investment properties measured under fair value model.

Rental income which are derived from the Group's ordinary course of business are presented as revenue.

4. 重大會計政策資料(續)

租賃(續)

本集團作為承租人(續)

租賃修訂(續)

就未作為獨立租賃入賬的租賃修訂而言，本集團基於透過使用修訂生效日期的經修訂貼現率貼現經修訂租賃付款之經修訂租賃的租期重新計量租賃負債(減任何應收租賃優惠)。

本集團透過對相關使用權資產作出相應調整，以就租賃負債的重新計量入賬。

本集團作為出租人

經營性租賃的租金收入在相關租賃期內以直線法確認為損益。磋商及安排經營性租賃時所產生的初始直接成本被添加到租賃資產的賬面金額，該等成本在租期內以直線法確認為開支，惟按公允值模式計量的投資物業除外。

本集團日常業務過程中產生的租金收入呈列為收益。

4. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Intangible assets

Intangible assets with indefinite useful lives that are acquired separately are carried at cost less any subsequent accumulated impairment losses.

Game intellectual properties and licences, game software, rights on esports team and trademark acquired separately are stated at cost less accumulated amortisation and impairment losses. Amortisation is calculated on a straight-line basis over their estimated useful lives.

The intangible assets are amortised on a straight-line basis over the following period:

Game intellectual properties and licenses	1–2 years
Game software	3 years
Rights on esports team	5 years
Trademark	5 years

Intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains and losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in profit or loss when the asset is derecognised.

Impairment on property, plant and equipment, right-of-use assets and intangible assets other than goodwill

At the end of the reporting period, the Group reviews the carrying amounts of its property, plant and equipment, right-of-use assets and intangible assets with finite useful lives to determine whether there is any indication that these assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the relevant asset is estimated in order to determine the extent of the impairment loss (if any). Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that they may be impaired.

4. 重大會計政策資料(續)

無形資產

單獨收購且具備無限可使用年期的無形資產按成本減任何其後累計減值虧損列賬。

單獨收購的遊戲知識產權及版權、遊戲軟件、於電子競技隊之權益及商標按成本減累計攤銷及減值虧損列賬。攤銷按其估計可使用年限以直線法計算。

無形資產以直線法在以下期間攤銷：

遊戲知識產權及版權	1-2年
遊戲軟件	3年
於電子競技隊之權益	5年
商標	5年

無形資產於出售或預期使用或出售不再產生未來經濟利益時終止確認。終止確認無形資產所產生之收益及虧損以該資產的出售所得款項淨額與賬面值之差額計量，並於該資產終止確認時於損益中確認。

物業、廠房及設備、使用權資產及無形資產(商譽除外)減值

於報告期末，本集團審閱其物業、廠房及設備、使用權資產及具有限使用年期的無形資產的賬面值，以確定是否有任何跡象顯示該等資產出現減值虧損。倘出現任何有關跡象，則估計相關資產的可收回金額，以釐定減值虧損(如有)的程度。具無限使用年期的無形資產及尚未可使用的無形資產則最少每年進行減值測試一次，以及於有跡象顯示資產可能出現減值時進行減值測試。

4. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Impairment on property, plant and equipment, right-of-use assets and intangible assets other than goodwill (Continued)

The recoverable amount of property, plant and equipment, right-of-use assets and intangible assets are estimated individually. When it is not possible to estimate the recoverable amount individually, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

In testing a cash-generating unit for impairment, corporate assets are allocated to the relevant cash-generating unit when a reasonable and consistent basis of allocation can be established, or otherwise they are allocated to the smallest group of cash generating units for which a reasonable and consistent allocation basis can be established. The recoverable amount is determined for the cash-generating unit or group of cash-generating units to which the corporate asset belongs, and is compared with the carrying amount of the relevant cash-generating unit or group of cash-generating units.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset (or a cash-generating unit) for which the estimates of future cash flows have not been adjusted.

4. 重大會計政策資料(續)

物業、廠房及設備、使用權資產及無形資產(商譽除外)減值(續)

物業、廠房及設備、使用權資產及無形資產個別估計可收回金額。倘無法個別估計可收回金額，則本集團估計資產所屬現金產生單位的可收回金額。

對現金產生單位進行減值測試時，倘確定合理一致的分配基準，公司資產會分配至相關現金產生單位，否則有關資產會分配至可確定合理一致分配基準的現金產生單位最小組別。可收回金額按公司資產所屬的現金產生單位或現金產生單位組別釐定，並與相關現金產生單位或現金產生單位組別的賬面值比較。

可收回金額為公允值減出售成本與使用價值兩者中之較高者。在評估使用價值時，估計未來現金流量採用稅前貼現率貼現至其現值，該稅前貼現率反映當前市場對貨幣時間價值及資產(或現金產生單位)特定風險的評估，就此而言未來現金流量的估計未經調整。

4. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Impairment on property, plant and equipment, right-of-use assets and intangible assets other than goodwill (Continued)

If the recoverable amount of an asset (or a cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or a cash-generating unit) is reduced to its recoverable amount. For corporate assets or portion of corporate assets which cannot be allocated on a reasonable and consistent basis to a cash-generating unit, the Group compares the carrying amount of a group of cash-generating units, including the carrying amounts of the corporate assets or portion of corporate assets allocated to that group of cash-generating units, with the recoverable amount of the group of cash-generating units. In allocating the impairment loss, the impairment loss is allocated first to reduce the carrying amount of any goodwill (if applicable) and then to the other assets on a pro-rata basis based on the carrying amount of each asset in the unit or the group of cash-generating units. The carrying amount of an asset is not reduced below the highest of its fair value less costs of disposal (if measurable), its value in use (if determinable) and zero. The amount of the impairment loss that would otherwise have been allocated to the asset is allocated pro rata to the other assets of the unit or the group of cash-generating units. An impairment loss is recognised immediately in profit or loss.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit or a group of cash-generating units) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or a cash-generating unit or a group of cash-generating units) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

4. 重大會計政策資料(續)

物業、廠房及設備、使用權資產及無形資產(商譽除外)減值(續)

倘若資產(或現金產生單位)之估計可收回金額低於其賬面值，則資產(或現金產生單位)之賬面值將調低至其可收回金額。就未能按合理一致的基準分配至現金產生單位的公司資產或部分公司資產而言，本集團會比較一個組別的現金產生單位賬面值(包括已分配至該組現金產生單位的公司資產或部分公司資產的賬面值)與該組現金產生單位的可收回金額。於分配減值虧損時，減值虧損首先分配至調低任何商譽的賬面值(如適用)，其後按該單位或現金產生單位組別各項資產的賬面值所佔比例分配至其他資產。資產賬面值不得減少至低於其公允值減出售成本(如可計量)、其使用價值(如可釐定)及零之中的最高值。已另行分配至資產的減值虧損金額按比例分配至該單位或現金產生單位組別的其他資產。減值虧損即時於損益確認，除非相關資產以另一項準則按重估金額列賬，在該情況下，減值虧損被視為根據該項準則的重估減少。

倘若減值虧損其後撥回，則資產之賬面值(或現金產生單位或現金產生單位組別)會上調至其經修訂估計可收回金額，但所上調之賬面值不得超出倘若資產(或現金產生單位或現金產生單位組別)於以往年度並無確認減值虧損時原已確認之賬面值。減值虧損撥回即時於損益確認。

4. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Cryptocurrency assets

Cryptocurrencies

Cryptocurrency, a form of Crypto assets, with all the characteristics that (i) it is a digital or virtual currency recorded on a distributed ledger that uses cryptography for security; (ii) it is not issued by a jurisdictional authority or other party; and (iii) it does not give rise to a contract between the holder and another party.

The Group receive cryptocurrency as consideration in its cloud computing and online game operations. It is engaged in cryptocurrency mining and rental of machines to lessees to engage in cryptocurrency mining. The Group received cryptocurrencies from the operations of its cryptocurrency mining equipment, lease of mining machines and sale of non-fungible token (the "NFT") and other virtual tokens. The cryptocurrencies on hand at the end of the reporting period can be bought and sold, do not qualify for recognition as cash and cash equivalents or financial assets, and are similar to intangible assets in nature.

The Group's business model for holding cryptocurrencies received from its operations are held for sale in the ordinary course of business. Accordingly, the cryptocurrencies are accounted for as similar to inventories based on the requirements of HKAS 2.

Cryptocurrencies are stated at the lower of cost and net realisable value. Cost represents the fair value at the date when a cryptocurrency is generated from cryptocurrency mining and historical purchase cost is calculated using weighted-average method. Net realisable value represents the estimated selling price less all estimated costs of completion and costs necessary to make the sale. Costs necessary to make the sale include incremental costs directly attributable to the sale and non-incremental costs which the Group must incur to make the sale.

4. 重大會計政策資料(續)

加密貨幣資產

加密貨幣

作為加密資產的一種形式，加密貨幣具備以下所有特徵：(i)其為一種記錄在分佈式賬本上的數字或虛擬貨幣，該分佈式賬本使用加密技術以確保安全性；(ii)其並非由司法機關或其他機構發行；及(iii)其並不構成加密貨幣持有人與其他方之間的合約。

本集團收取加密貨幣作為其雲計算及線上遊戲運營的代價。其從事加密貨幣開採及向承租人租出開採加密貨幣的機器。本集團透過運營其加密貨幣開採設備、挖礦機器租賃以及出售非同質化代幣(「NFT」)及其他虛擬代幣以獲取加密貨幣。於報告期末，本集團持有的加密貨幣可供買賣，惟無法確認為現金及現金等值物或金融資產，其屬性與無形資產類似。

本集團的商業模式為持有其透過運營獲取的加密貨幣並在正常業務過程中持作出售。因此，加密貨幣根據香港會計準則第2號的規定作為類似存貨入賬。

加密貨幣以成本值及可變現淨值兩者間之較低者列賬。成本指加密貨幣開採產生加密貨幣當日的公允值及歷史購買成本，採用加權平均法計算。可變現淨值指估計售價減去全部估計完成成本值及促成銷售所需的成本值。銷售所需的成本包括銷售直接應佔的增量成本及本集團為進行銷售而產生的非增量成本。

4. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Cryptocurrency assets (Continued)

Cryptocurrency deposits, receivables

Certain cryptocurrencies are transferred to cryptocurrency deposits for the Group to engage in cryptocurrency mining. Cryptocurrency receivables are due from lessees as rental receivables for leasing of mining machines. The cryptocurrency deposits, receivables are measured at cost less accumulated impairment. The carrying amounts of cryptocurrency deposits and receivables are reviewed at each reporting date for indications of impairment.

Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined using the weighted average basis. The cost of finished goods and work in progress comprises raw materials, direct labour and an appropriate proportion of all production overhead expenditure, and where appropriate, subcontracting charges. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale. Costs necessary to make the sale include incremental costs directly attributable to the sale and non-incremental costs which the Group must incur to make the sale.

Financial instruments

Financial assets and financial liabilities are recognised when a group entity becomes a party to the contractual provisions of the instrument. All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the market place.

4. 重大會計政策資料(續)

加密貨幣資產(續)

加密貨幣按金及應收加密貨幣

若干加密貨幣被轉入加密貨幣按金以供本集團從事加密貨幣開採。應收加密貨幣作為租出挖礦機器的應收租金向承租人收取。加密貨幣按金及應收加密貨幣乃按成本減累計減值計量。加密貨幣按金及應收加密貨幣之賬面值於各報告日期檢討有否減值跡象。

存貨

存貨以成本值及可變現淨值兩者間之較低者列賬。成本乃基於加權平均數釐定。製成品及在製品成本包括原材料、直接勞工及適當比例的所有生產間接開支及分判承包費用(如適用)。可變現淨值為日常業務過程中的估計銷售價格減估計完成成本值及估計促成銷售所需的成本值。進行銷售所需的成本包括與銷售直接相關的增量成本及本集團為進行銷售所必須的非增量成本。

金融工具

當集團實體為工具合約條文之訂約方,則確認金融資產及金融負債。所有日常購買或出售之金融資產均按交易日基準確認及終止確認。日常購買或出售指按於市場規則或慣例確立之時限內交付資產之金融資產購買或出售。

4. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Financial instruments (Continued)

Financial assets and financial liabilities are initially measured at fair value except for trade receivables arising from contracts with customers which are initially measured in accordance with HKFRS 15 "Revenue from Contracts with Customers". Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition.

The effective interest method is a method of calculating the amortised cost of a financial asset or financial liability and of allocating interest income and interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts and payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial asset or financial liability, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Interest which are derived from the Group's ordinary course of business are presented as revenue.

Financial assets

Classification and subsequent measurement of financial assets

Financial assets that meet the following conditions are subsequently measured at amortised cost:

- the financial asset is held within a business model whose objective is to collect contractual cash flows; and
- the contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

4. 重大會計政策資料(續)

金融工具(續)

金融資產及金融負債初步按公允值計量，惟源自客戶合約的應收貿易賬款則按照香港財務報告準則第15號「客戶合約收益」初步計量。收購或發行金融資產及金融負債直接應佔之交易成本將於初步確認時加入或自金融資產或金融負債公允值中扣除(如適當)。

實際利息法是計算金融資產或金融負債的攤銷成本及於有關期間內攤分利息收入及利息開支的方法。實際利率為於金融資產或金融負債的預計年期或(如適當)較短期間內，將估計未來現金收款與付款(包括已付或已收之所有費用及點數，該等費用構成實際利率、交易成本及其他溢價或折讓之組成部分)準確貼現至初步確認之賬面淨值的利率。

本集團日常業務過程中產生之利息呈列為收益。

金融資產

金融資產之分類及後續計量

符合以下條件之金融資產隨後按攤銷成本計量：

- 在目標為收回合約現金流量之業務模式內持有之金融資產；及
- 合約條款為僅於特定日期產生支付本金及未償付本金之利息的現金流量。

4. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Financial instruments (Continued)

Financial assets (Continued)

Classification and subsequent measurement of financial assets (Continued)

Amortised cost and interest income

Interest income is recognised using the effective interest method for financial assets measured subsequently at amortised cost. Interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset, except for financial assets that have subsequently become credit-impaired (see below). For financial assets that have subsequently become credit-impaired, interest income is recognised by applying the effective interest rate to the amortised cost of the financial asset from the next reporting period. If the credit risk on the credit-impaired financial instrument improves so that the financial asset is no longer credit-impaired, interest income is recognised by applying the effective interest rate to the gross carrying amount of the financial asset from the beginning of the reporting period following the determination that the asset is no longer credit-impaired.

Impairment of financial assets subject to impairment assessment under HKFRS 9

The Group performs impairment assessment under expected credit loss ("ECL") model on financial assets (including trade receivables, loan receivables, deposits and other receivables and bank balances) which are subject to impairment assessment under HKFRS 9. The amount of ECL is updated at each reporting date to reflect changes in credit risk since initial recognition.

4. 重大會計政策資料(續)

金融工具(續)

金融資產(續)

金融資產之分類及後續計量(續)

攤銷成本及利息收入

就其後按攤銷成本計量之金融資產使用實際利息法確認利息收入。利息收入透過對金融資產賬面總值應用實際利率而計算,惟其後成為信貸減值之金融資產除外(見下文)。就其後成為信貸減值之金融資產而言,利息收入透過對金融資產自下一報告期起計之攤銷成本應用實際利率予以確認。倘信貸減值金融工具之信用風險改善,以致金融資產不再存在信貸減值,利息收入將於對金融資產在釐定資產不再存在信貸減值後之報告期開始起按賬面總值應用實際利率予以確認。

根據香港財務報告準則第9號須作減值評估之金融資產減值

本集團以預期信貸虧損(「預期信貸虧損」)模式,對根據香港財務報告準則第9號須作減值評估的金融資產(包括應收貿易賬款、應收貸款、按金及其他應收款項以及銀行結餘)進行減值評估。預期信貸虧損金額於各報告日期更新,以反映自初始確認以來的信用風險變動。

4. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Financial instruments (Continued)

Financial assets (Continued)

Impairment of financial assets subject to impairment assessment under HKFRS 9 (Continued)

Lifetime ECL represents the ECL that will result from all possible default events over the expected life of the relevant instrument. In contrast, 12-month ECL ("12m ECL") represents the portion of lifetime ECL that is expected to result from default events that are possible within 12 months after the reporting date. Assessments are done based on the Group's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current conditions at the reporting date as well as the forecast of future conditions.

The Group always recognises lifetime ECL for trade receivables.

For all other instruments, the Group measures the loss allowance equal to 12m ECL, unless there has been a significant increase in credit risk since initial recognition, in which case the Group recognises lifetime ECL. The assessment of whether lifetime ECL should be recognised is based on significant increases in the likelihood or risk of a default occurring since initial recognition.

(i) Significant increase in credit risk

In assessing whether the credit risk has increased significantly since initial recognition, the Group compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition. In making this assessment, the Group considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort.

4. 重大會計政策資料(續)

金融工具(續)

金融資產(續)

根據香港財務報告準則第9號須作減值評估之金融資產減值(續)

全期預期信貸虧損指因有關工具預期年期內所有可能違約事件造成的預期信貸虧損。相比之下，12個月預期信貸虧損(「12個月預期信貸虧損」)指預期可能於報告日期後12個月內發生違約事件而產生的全期預期信貸虧損部分。根據本集團之過往信貸虧損經驗並調整應收款項特有的因素，一般經濟條件及評估報告日期的現有條件以及預測未來條件進行評估。

本集團始終就應收貿易賬款確認全期預期信貸虧損。

就所有其他工具而言，本集團計量相等於12個月預期信貸虧損的虧損撥備，除非信用風險自初始確認以來一直大幅上升，則本集團確認全期預期信貸虧損。評估應否確認全期預期信貸虧損乃視乎自初始確認以來出現違約的可能或風險是否大幅上升。

(i) 信用風險大幅上升

評估信用風險自初始確認以來有否大幅上升時，本集團會比較於報告日期及於初步確認日期金融工具發生違約的風險。於進行評估時，本集團會考慮合理可靠的定量及定性資料，包括過往經驗及在毋需付出不必要的成本或努力即可獲得的前瞻性資料。

4. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Financial instruments (Continued)

Financial assets (Continued)

Impairment of financial assets subject to impairment assessment under HKFRS 9 (Continued)

(i) Significant increase in credit risk (Continued)

In particular, the following information is taken into account when assessing whether credit risk has increased significantly:

- an actual or expected significant deterioration in the financial instrument's external (if available) or internal credit rating;
- significant deterioration in external market indicators of credit risk, e.g. a significant increase in the credit spread, the credit default swap prices for the debtor;
- existing or forecast adverse changes in business, financial or economic conditions that are expected to cause a significant decrease in the debtor's ability to meet its debt obligations;
- an actual or expected significant deterioration in the operating results of the debtor;
- an actual or expected significant adverse change in the regulatory, economic, or technological environment of the debtor that results in a significant decrease in the debtor's ability to meet its debt obligations.

Irrespective of the outcome of the above assessment, the Group presumes that the credit risk has increased significantly since initial recognition when contractual payments are more than 30 days past due, unless the Group has reasonable and supportable information that demonstrates otherwise.

4. 重大會計政策資料(續)

金融工具(續)

金融資產(續)

根據香港財務報告準則第9號須作減值評估之金融資產減值(續)

(i) 信用風險大幅上升(續)

具體而言，評估信用風險有否大幅上升時會考慮以下資料：

- 金融工具外部(如有)或內部信貸評級的實際或預期顯著惡化；
- 信用風險的外部市場指標顯著惡化，例如信貸利差、債務人的信用違約掉期價格大幅上升；
- 業務、財務或經濟狀況的現存或預計不利變動，預期會導致債務人履行其債務責任的能力大幅下降；
- 債務人經營業績的實際或預期顯著惡化；
- 債務人的監管、經濟或技術環境實際或預期出現重大不利變動而導致債務人履行其債務責任的能力大幅下降。

不論上述評估的結果如何，本集團假設當合約付款逾期超過30日時，信用風險自初始確認以來已大幅上升，除非本集團有合理可靠的資料顯示並非如此則作別論。

4. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Financial instruments (Continued)

Financial assets (Continued)

Impairment of financial assets subject to impairment assessment under HKFRS 9 (Continued)

(i) Significant increase in credit risk (Continued)

The Group regularly monitors the effectiveness of the criteria used to identify whether there has been a significant increase in credit risk and revises them as appropriate to ensure that the criteria are capable of identifying significant increase in credit risk before the amount becomes past due.

(ii) Definition of default

For internal credit risk management, the Group considers an event of default occurs when information developed internally or obtained from external sources indicates that the debtor is unlikely to pay its creditors, including the Group, in full. Irrespective of the above, the Group considers that default has occurred when a financial asset is more than 90 days past due unless the Group has reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

(iii) Credit-impaired financial assets

A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred. Evidence that a financial asset is credit-impaired includes observable data about the following events:

(a) significant financial difficulty of the issuer or the borrower;

(b) a breach of contract, such as a default or past due event;

4. 重大會計政策資料(續)

金融工具(續)

金融資產(續)

根據香港財務報告準則第9號須作減值評估之金融資產減值(續)

(i) 信用風險大幅上升(續)

本集團定期監察用以確定信用風險有否大幅上升的標準之成效，並於適當時候作出修訂，從而確保有關標準能夠於款項逾期前確定信用風險大幅上升。

(ii) 違約的定義

當內部產生或自外部來源獲取的資料表明債務人不太可能向其債權人(包括本集團)全額償付，本集團認為就內部信用風險管理而言將發生違約事件。不論上述結果如何，倘金融資產逾期超過90日，則本集團亦認為發生違約事件，除非本集團有合理可靠資料可說明更寬鬆的違約標準更為合適，則作別論。

(iii) 信貸減值金融資產

倘發生對金融資產的估計未來現金流量有不利影響的一項或多項違約事件，則該金融資產出現信貸減值。金融資產出現信貸減值的證據包括有關下列事件的可觀察數據：

(a) 發行人或借款人出現重大財務困難；

(b) 違反合約，如違約或逾期事件；

4. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Financial instruments (Continued)

***Financial assets** (Continued)*

Impairment of financial assets subject to impairment assessment under HKFRS 9 (Continued)

(iii) Credit-impaired financial assets (Continued)

(c) the lender(s) of the borrower, for economic or contractual reasons relating to the borrower's financial difficulty, having granted to the borrower a concession(s) that the lender(s) would not otherwise consider; or

(d) it is becoming probable that the borrower will enter bankruptcy or other financial reorganisation.

(iv) Write-off policy

The Group writes off a financial asset when there is information indicating that the counterparty is in severe financial difficulty and there is no realistic prospect of recovery, for example, when the counterparty has been placed under liquidation or has entered into bankruptcy proceedings, or in the case of trade receivables, when the amounts are over two years past due, whichever occurs sooner. Financial assets written off may still be subject to enforcement activities under the Group's recovery procedures, taking into account legal advice where appropriate. A write-off constitutes a derecognition event. Any subsequent recoveries are recognised in profit or loss.

4. 重大會計政策資料(續)

金融工具(續)

***金融資產**(續)*

根據香港財務報告準則第9號須作減值評估之金融資產減值(續)

(iii) 信貸減值金融資產(續)

(c) 借款人的貸款人因有關借款人出現財務困難的經濟或合約原因向借款人給予貸款人將不會另作考慮的特惠;或

(d) 借款人可能面臨破產或進行其他財務重組。

(iv) 撇銷政策

當有資料顯示交易對手出現嚴重財政困難,且並無收回可能性(例如交易對手遭清盤或已進入破產程序),或當有關金額逾期超過兩年(就應收貿易賬款而言)(以較早者為準),本集團會撇銷有關金融資產。對於已撇銷的金融資產可能仍然會執行本集團的收回程序,亦會於適當時考慮法律意見。撇銷構成終止確認事件。任何其後收回的金額會在損益中確認。

4. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Financial instruments (Continued)

Financial assets (Continued)

Impairment of financial assets subject to impairment assessment under HKFRS 9 (Continued)

(v) Measurement and recognition of ECL

The measurement of ECL is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data and forward-looking information. Estimation of ECL reflects an unbiased and probability-weighted amount that is determined with the respective risks of default occurring as the weights. The Group uses a practical expedient in estimating ECL on trade receivables by using a provision matrix taking into consideration historical credit loss experience and forward-looking information that is available without undue cost or effort.

Generally, the ECL is the difference between all contractual cash flows that are due to the Group in accordance with the contract and the cash flows that the Group expects to receive, discounted at the effective interest rate determined at initial recognition.

Lifetime ECL for certain trade receivables are considered on a collective basis taking into consideration past due information and relevant credit information such as forward looking macroeconomic information.

4. 重大會計政策資料(續)

金融工具(續)

金融資產(續)

根據香港財務報告準則第9號須作減值評估之金融資產減值(續)

(v) 預期信貸虧損之計量及確認

預期信貸虧損的計量是違約可能性、違約虧損率(即出現違約時的損失幅度)及違約風險的函數。違約可能性及違約虧損率的評估乃按照歷史數據進行，並按前瞻性資料進行調整。預期信貸虧損的估計反映無偏頗並以相應權重所對應的違約風險釐定的概率加權金額。本集團在估計應收貿易賬款的預期信貸虧損時採用可行權宜方法，即在考慮到過往信貸虧損經驗的情況下，使用撥備矩陣，並根據毋需付出不必要的成本或努力即可獲得的前瞻性資料進行調整。

一般而言，預期信貸虧損乃根據合約應付本集團之所有合約現金流量與本集團預期收取之現金流量之間的差額，於初始確認時按釐定之實際利率進行貼現。

若干應收貿易賬款之全期預期信貸虧損乃按集體基準考慮，並考慮到逾期資料及相關信用資料，例如前瞻性的宏觀經濟資料。

4. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Financial instruments (Continued)

Financial assets (Continued)

Impairment of financial assets subject to impairment assessment under HKFRS 9 (Continued)

(v) Measurement and recognition of ECL (Continued)

For collective assessment, the Group takes into consideration the following characteristics when formulating the grouping:

- Past-due status;
- Nature, size and industry of debtors; and
- External credit ratings where available.

The grouping is regularly reviewed by management to ensure the constituents of each group continue to share similar credit risk characteristics.

The Group recognises an impairment gain or loss in profit or loss for all financial instruments by adjusting their carrying amount, with the exception of trade receivables where the corresponding adjustment is recognised through a loss allowance account.

4. 重大會計政策資料(續)

金融工具(續)

金融資產(續)

根據香港財務報告準則第9號須作減值評估之金融資產減值(續)

(v) 預期信貸虧損之計量及確認(續)

本集團為集體評估制定組別時，將考慮以下特點：

- 逾期狀態；
- 債務人之性質、規模及行業；及
- 外部信貸評級(如有)。

管理層定期審閱各組別，以確保每個組別之組成繼續具有相若信用風險特徵。

本集團透過調整金融工具的賬面值於損益中確認其減值收益或虧損，惟相應調整於虧損撥備賬中確認的應收貿易賬款除外。

4. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Financial instruments (Continued)

Financial assets (Continued)

Derecognition of financial assets

The Group derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

Financial liabilities and equity

Classification as debt or equity

Debt and equity instruments are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method.

Financial liabilities including trade payables, lease liabilities, loan from related parties and other payables and accruals are subsequently measured at amortised cost, using the effective interest method.

4. 重大會計政策資料(續)

金融工具(續)

金融資產(續)

終止確認金融資產

本集團僅於一項資產產生現金流量的合約權利到期時，或於其將金融資產以及該資產絕大部分的所有權風險及回報轉讓予其他實體時終止確認該項金融資產。

終止確認按攤銷成本計量之金融資產時，資產賬面值與已收及應收代價總和之差額於損益中確認。

金融負債及權益

債項及權益的分類

債項及權益工具乃根據合約安排之內容及金融負債與權益工具之定義分類為金融負債或權益。

權益工具

權益工具乃證明一間實體於扣減所有負債後在資產中擁有剩餘權益之任何合約。本公司發行之權益工具按已收所得款項扣除直接發行成本確認。

金融負債

所有金融負債其後使用實際利息法按攤銷成本計量。

金融負債(包括應付貿易賬款、租賃負債、來自關聯方之貸款以及其他應付款項及應計費用)其後使用實際利息法按攤銷成本計量。

4. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Financial instruments (Continued)

Financial liabilities and equity (Continued)

Financial liabilities (Continued)

Derecognition/modification of financial liabilities

The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

When the contractual terms of a financial liability are modified, the Group assess whether the revised terms result in a substantial modification from original terms taking into account all relevant facts and circumstances including qualitative factors. If qualitative assessment is not conclusive, the Group considers that the terms are substantially different if the discounted present value of the cash flows under the new terms, including any fees paid net of any fees received, and discounted using the original effective interest rate, is at least 10 per cent different from the discounted present value of the remaining cash flows of the original financial liability. Accordingly, such modification of terms is accounted for as an extinguishment, any costs or fees incurred are recognised as part of the gain or loss on the extinguishment. The exchange or modification is considered as non-substantial modification when such difference is less than 10 per cent.

For non-substantial modifications of financial liabilities that do not result in derecognition, the carrying amount of the relevant financial liabilities will be calculated at the present value of the modified contractual cash flows discounted at the financial liabilities' original effective interest rate. Transaction costs or fees incurred are adjusted to the carrying amount of the modified financial liabilities and are amortised over the remaining term. Any adjustment to the carrying amount of the financial liability is recognised in profit or loss at the date of modification.

4. 重大會計政策資料(續)

金融工具(續)

金融負債及權益(續)

金融負債(續)

金融負債之終止確認／修訂

本集團於且僅於本集團的責任獲履行、取消或已到期時終止確認金融負債。終止確認的金融負債賬面值與已付及應付代價之差額於損益中確認。

當金融負債的合約條款被修訂時，本集團在考慮到所有相關事實及情況(包括定性因素)後評估經修訂條款會否導致對原有條款的實質性改動。倘定性評估未能得出結論，本集團認為，倘根據新條款現金流量經貼現現值(包括任何已付費用減任何已收並使用原實際利率貼現的費用)與原金融負債剩餘現金流量經貼現值的差額為至少10%，則有關條款存在重大差異。因此，該條款的修訂入賬列作取消，由此產生的任何成本或費用於取消時確認為收益或虧損的一部分。倘有關差異少於10%時，則交換或修訂被視為非重大修訂。

對於不會導致終止確認的金融負債非重大修訂，相關金融負債的賬面金額將按經修訂合約現金流量的現值計算，並按金融負債原實際利率貼現。由此產生的交易成本或費用被調整至經修訂金融負債賬面值，並在剩餘期限內攤銷。對金融負債賬面值的任何調整均於修改日期於損益中確認。

4. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Cash and cash equivalents

Cash and cash equivalents presented on the consolidated statement of financial position include:

(a) cash, which comprises of cash on hand and demand deposits, excluding bank balances that are subject to regulatory restrictions that result in such balances no longer meeting the definition of cash; and

(b) cash equivalents, which comprises of short-term (generally with original maturity of three months or less), highly liquid investments that are readily convertible to a known amount of cash and which are subject to an insignificant risk of changes in value. Cash equivalents are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes.

For the purposes of the consolidated statement of cash flows, cash and cash equivalents consist of cash and cash equivalents as defined above.

Revenue and other income

Revenue is recognised when control over a product or service is transferred to the customer, at the amount of promised consideration to which the Group is expected to be entitled, excluding those amounts collected on behalf of third parties. Revenue excludes value added tax or other sales taxes and is after deduction of any trade discounts.

4. 重大會計政策資料(續)

現金及現金等值物

於綜合財務狀況報表呈列之現金及現金等值物包括：

(a) 現金，其包括手頭現金及活期存款，不包括受監管限制而導致有關結餘不再符合現金定義之銀行結餘；及

(b) 現金等值物，其包括短期(通常原到期日為三個月或更短)、可隨時轉換為已知數額現金且價值變動風險不大之高流動性投資。等同現金項目持作滿足短期現金承擔，而非用於投資或其他目的。

就綜合現金流量表而言，現金及現金等值物包括上文界定的現金及現金等值物。

收益及其他收入

收益在產品或服務控制權按本集團預期有權獲取的約定代價金額(不包括代表第三方收取的該等金額)轉讓予客戶時確認。收益不包括增值稅或其他銷售稅，並經扣減任何貿易折讓。

4. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Revenue and other income (Continued)

Revenue from the manufacturing and sales of household products

Revenue from the manufacturing and sales of stainless steel furnishings products is recognised when control of the goods has transferred, being when the goods have been shipped to the customers' specific location (delivery). Following delivery, the customers have full discretion over the manner of distribution and price to sell the goods, has the primary responsibility when selling the goods and bears the risks of obsolescence and loss in relation to the goods. A receivable is recognised by the Group when the goods are delivered to the customers as this represents the point in time at which the right to consideration becomes unconditional, as only the passage of time is required before payment is due.

Revenue from online games business

(a) *Game publishing service revenue*

The Group is a publisher of online games developed by third-party game developers. The Group licenses online games from game developers and earns game publishing service revenue by making a localized version of the licensed games and publishing them to the game players through distribution platforms, include online application stores (such as Google Play installed in mobile telecommunications devices), web-based and mobile game portals in certain countries and regions (collectively referred to as "Platforms"), including the Group's websites.

The games licensed to the Group are operated under a free-to-play model whereby game players can play the games free of charge and are charged for the purchase of virtual tokens or other virtual items via payment channels, such as the various mobile carriers and third-party internet payment systems (collectively referred to as "payment channels").

4. 重大會計政策資料(續)

收益及其他收入(續)

生產及銷售家居產品之收益

當不鏽鋼傢具產品的控制權已轉移，即產品已運送到客戶指定地點(交付)時，確認產品的生產及銷售收益。交付後，客戶可全權酌情決定產品的分銷方式及銷售價格，並承擔轉售商品之主要責任及商品報廢及損失之風險。本集團於貨物交付予客戶時確認應收款項，原因是代價於到期付款前僅需待時間推移，而貨物交付予客戶之時為收取代價之權利成為無條件的時間點。

來自線上遊戲業務的收益

(a) *遊戲發行服務收益*

本集團為線上遊戲發行商，發行由第三方遊戲開發商開發的線上遊戲。本集團特許經營遊戲開發商的線上遊戲，並製作該等授權遊戲的本土化版本及透過分銷平台(包括網上應用程式商店(如安裝在移動電信設備中的Google Play)、若干國家及地區的網頁及移動遊戲門戶網站(統稱為「平台」，包括本集團網站))發行予遊戲玩家，由此賺取遊戲發行服務收益。

本集團獲授權的遊戲以免費任玩模式經營，據此，遊戲玩家可以免費任玩遊戲及在購買虛擬代幣或其他虛擬物品時透過付款渠道(如各種移動營運商及第三方互聯網支付系統(統稱為「付款渠道」))支付費用。

4. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Revenue and other income (Continued)

Revenue from online games business (Continued)

(a) *Game publishing service revenue (Continued)*

(i) Principal — agent consideration

Proceeds earned from selling virtual tokens and other virtual items are shared between the Group and game developers, with the amount paid to game developers generally calculated based on face value of virtual tokens or other virtual items determined by game developers, after deducting certain deductible fees, multiplied by a predetermined percentage for each game. The deductible fees are predetermined and negotiated game by game, including the fees paid to the payment channels and the Platforms, as well as the credit allowable for deduction for each game.

There were game license arrangements under which the Group takes primary responsibilities of game operation, including determining Platforms and payment channels, providing customer ser vices, hosting game servers, if needed and controlling game and services specifications and pricing during the license period. Under this type of game license arrangement, the Group considered itself as a principal in this arrangement. Accordingly, the Group records the online game revenue from these third-party licensed game on a gross basis. Commission fees paid to Platforms and payment channels and amortisation of license fees paid to third-party game developer are recorded as cost of revenues.

When the Group acts as an agent, it recognises revenue on a net basis when the services are provided to the respective players.

4. 重大會計政策資料(續)

收益及其他收入(續)

來自線上遊戲業務的收益(續)

(a) *遊戲發行服務收益(續)*

(i) 主事人 — 代理代價

透過銷售虛擬代幣及其他虛擬物品賺取的所得款項由本集團與遊戲開發商分攤，而支付予遊戲開發商的金額一般根據遊戲開發商釐定的虛擬代幣或其他虛擬物品的面值，經扣除一定的可抵扣費用，再乘以為各個遊戲預先釐定的百分比計算。可抵扣費用為預先釐定並按遊戲逐一進行協商，包括支付予付款渠道及平台的費用以及就各個遊戲可扣除的抵免額。

曾有若干遊戲版權安排，據此本集團承擔於授權期間遊戲營運(包括釐定平台及付款渠道)、提供客戶服務、託管遊戲伺服器(如需要)，以及控制遊戲及服務規格和定價的主要責任。根據此類遊戲版權安排，本集團視其本身為該安排的主事人。故此，本集團以總額基準記錄來自該等第三方版權遊戲的線上遊戲收益。向平台及付款渠道支付的佣金費用及向第三方遊戲開發商支付的版權費攤銷，則入賬列為收益成本。

當本集團為代理人時，彼於向各名玩家提供服務時按淨額基準確認收益。

4. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Revenue and other income (Continued)

Revenue from online games business (Continued)

(a) Game publishing service revenue (Continued)

(ii) Timing of revenue recognition

For the purposes of determining when services have been provided to the respective players, the Group has distinguished between consumable virtual items and durable virtual items:

Consumable virtual items represent items that are extinguished after consumption in the form of fixed charges levied on each round of games played. The paying players will not continue to benefit from the virtual items thereafter. Revenue is recognised at the point in time when the items are consumed.

Durable virtual items represent items that are accessible and beneficial to paying players over an extended period of time. Revenue is recognised ratably over time by the average life of durable virtual items for the applicable game, which the Group makes best estimates to be average playing period of paying players ("Player Relationship Period").

The Group estimates the Player Relationship Period on a game-by-game basis and reassesses such periods semi-annually. If there is insufficient data to determine the Player Relationship Period, such as in the case of a newly launched game, it estimates the Player Relationship Period based on other similar types of games developed by the Group or by third-party developers until the new game establishes its own patterns and history. The Group considers the games profile, target audience, and its appeal to players of different demographics groups in estimating the Player Relationship Period.

4. 重大會計政策資料(續)

收益及其他收入(續)

來自線上遊戲業務的收益(續)

(a) 遊戲發行服務收益(續)

(ii) 收益確認時間

為確定向各玩家提供服務的時間，本集團已就消耗類虛擬物品及耐用類虛擬物品進行區分：

消耗類虛擬物品是指按每回所玩遊戲收取固定費用的形式於耗用後不再存在的物品。付費玩家此後不會繼續得益於虛擬物品。收益乃於物品被耗用時的某一時間點確認。

耐用類虛擬物品是指付費玩家可長時期取用及獲益的物品。收益於適用遊戲的耐用類虛擬物品的平均可用時期(為本集團就付費玩家平均玩遊戲期間所作的最佳估算，「玩家關係期」)內隨時間推移按比例確認。

本集團按個別遊戲逐一估算玩家關係期，並每半年重估有關期限。倘並無足夠的數據來確定玩家關係期，例如新發佈的遊戲，則根據由本集團或第三方開發商開發的其他相類遊戲估算玩家關係期，直至新遊戲建立其本身的模式和歷史。在估算玩家關係期時，本集團考慮遊戲概況、目標玩家，以及遊戲對於不同人口組別玩家的吸引力。

4. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Revenue and other income (Continued)

Revenue from online games business (Continued)

(a) *Game publishing service revenue (Continued)*

(ii) Timing of revenue recognition (Continued)

If the Group does not have the ability to differentiate revenue attributable to durable virtual items from consumable virtual items for a specific game, the Group recognises revenue from both durable and consumable virtual items for that game ratably over the Player Relationship Period.

(b) *Royalty income*

The Group receives royalty income from third-party licensee in exchange for the exclusive operation of the Group's licensed games in certain region. The royalty fee includes a monthly minimum fee and an additional fee during the contracted license period, which is determined based on an agreed percentage of sales of the licensee when it exceeds the monthly minimum fee in that month. The monthly minimum fee is recognised ratably over time by the contracted license period. The additional fee is recognised when the actual agreed percentage of sales of the licensee exceeds the agreed monthly minimum fee in that month.

(c) *Contract liabilities and contract costs*

For game publishing service revenues, contract liabilities primarily consist of the unamortised revenue from sales of virtual tokens and virtual items for web-based games and mobile games, where there is still an implied obligation to be provided by the Group and will be recognised as revenue when all of the revenue recognition criteria are met.

4. 重大會計政策資料（續）

收益及其他收入（續）

來自線上遊戲業務的收益（續）

(a) *遊戲發行服務收益（續）*

(ii) 收益確認時間（續）

倘本集團無法就特定遊戲從消耗類虛擬物品中區分耐用類虛擬物品的應佔收益，則本集團會於玩家關係期內按比例確認該遊戲來自耐用及消耗類虛擬物品的收益。

(b) *專利權費收入*

本集團自獲授權第三方收取專利權費收入，以換取於若干地區獨家運營本集團的授權遊戲。專利權費包括每月最低費用及合約授權期間的額外費用，倘其於當月超過每月最低費用，則額外費用根據獲許可人之銷售額的協定百分比釐定。每月最低費用於合約授權期間隨時間推移按比例確認。額外費用則於獲許可人之銷售額的實際協定百分比於當月超過協定每月最低費用時確認。

(c) *合約負債及合約成本*

就遊戲發行服務收益而言，合約負債主要包括來自銷售網頁遊戲及手機遊戲之虛擬代幣及虛擬物品之未攤銷收益，而本集團隨著時間仍有隱含責任提供該等物品，當達致所有收益確認標準時，將被確認為收益。

4. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Revenue and other income (Continued)

Revenue from online games business (Continued)

(c) *Contract liabilities and contract costs (Continued)*

Contract costs are mainly related to contract acquisition costs, which primarily consist of unamortised commission costs charged by distribution platforms. The Group recognises contract costs in relation to commission charged by distribution platforms, which meet contract acquisition cost criteria as an incremental cost of acquiring a customer contract. They are capitalised as contract acquisition costs and amortised over their respective Player Relationship Periods, which is consistent with the pattern of recognition of the associated revenue.

Revenue from esports business

(a) *Merit awards for esports competitions*

The payments to merit awards for esports competitions based on final position and performance are variable consideration as they are contingent on achieving certain performance goals. Such merit payments are recognised over time over the season at an amount that is highly probable of not being reversed when the uncertainty is resolved.

4. 重大會計政策資料(續)

收益及其他收入(續)

來自線上遊戲業務的收益(續)

(c) *合約負債及合約成本(續)*

合約成本主要與獲取合約成本有關，而後者主要包括分銷平台所收取的未攤銷佣金成本。本集團就分銷平台收取的佣金確認合約成本，而該等成本作為取得客戶合約的增量成本符合獲取合約成本的條件。該等成本資本化成為獲取合約成本並於各自的玩家關係期內攤銷，符合相關收益的確認模式。

來自電子競技業務的收益

(a) *電子競技比賽的優異獎*

由於根據最終名次及表現支付電子競技比賽優異獎取決於達成若干表現目標，故為可變的考慮因素。有關優異獎款項按賽季隨時間確認，在不確定因素已解決的情況下，金額很大可能不獲撥回。

4. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Revenue and other income (Continued)

Revenue from cloud computing and data storage

(a) *Leasing of machines to customers to engage in cryptocurrency mining*

The Group is engaged in the leasing of machines to customers to engage in cryptocurrency mining. The Group receives non-cash consideration in the form of cryptocurrency consideration calculated as certain agreed percentage of the cryptocurrency earned by the customers through their cryptocurrency mining activities using these leased machines during the lease period. These variable lease payments are recognised as income in the accounting period in which they are earned.

(b) *Cryptocurrency mining*

The Group is engaged in the provision of transaction verification services within cryptocurrency networks, commonly termed "cryptocurrency mining". As consideration for these services, the Group receives non-cash consideration in the form of cryptocurrency from each specific network in which the Group participates and from the customers of the Group. Revenue is measured based on the fair value of the cryptocurrencies earned. The fair value is determined using the spot price of the cryptocurrencies on the date of earned. A cryptocurrency is considered earned at the point in time on the completion and addition of a block to the blockchain, at which time the economic benefit is received and can be reliably measured.

4. 重大會計政策資料(續)

收益及其他收入(續)

來自雲計算及數據儲存的收益

(a) *向客戶租出開採加密貨幣的機器*

本集團從事向客戶租出開採加密貨幣的機器。本集團收取加密貨幣代價形式的非現金代價，按客戶於租賃期內使用該等租賃機器進行加密貨幣開採活動所賺取的加密貨幣的若干協定百分比計算。該等可變租賃付款於賺取有關款項的會計期間確認為收入。

(b) *加密貨幣開採*

本集團從事在加密貨幣網絡內提供交易驗證服務，通常稱為「加密貨幣開採」。作為該等服務的代價，本集團自本集團參與的每個特定網絡及向本集團客戶收取加密貨幣形式的非現金代價。收入乃根據獲得的加密貨幣的公允值計量。公允值乃使用獲得加密貨幣當日的現貨價格釐定。加密貨幣被認為在區塊鏈完成並添加區塊時的某一時間點賺取，屆時將獲得經濟利益並能夠可靠地計量。

4. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Foreign currencies

In preparing the financial statements of each individual group entity, transactions in currencies other than the functional currency of that entity (foreign currencies) are recognised at the rates of exchanges prevailing on the dates of the transactions. At the end of the reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the date when the fair value was determined. When a fair value gain or loss on a non-monetary item is recognised in profit or loss, any exchange component of that gain or loss is also recognised in profit or loss. When a fair value gain or loss on a non-monetary item is recognised in other comprehensive income, any exchange component of that gain or loss is also recognised in other comprehensive income. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences arising on the settlement of monetary items, and on the retranslation of monetary items, are recognised in profit or loss in the period in which they arise.

For the purposes of presenting the consolidated financial statements, the assets and liabilities of the Group's operations are translated into the presentation currency of the Group (i.e. HK$) using exchange rates prevailing at the end of each reporting period. Income and expenses items are translated at the average exchange rates for the period, unless exchange rates fluctuate significantly during that period, in which case the exchange rates at the date of transactions are used. Exchange differences arising, if any, are recognised in other comprehensive income and accumulated in equity under the heading of foreign currency translation reserve (attributed to non-controlling interests as appropriate).

4. 重大會計政策資料(續)

外幣

於編製各個別集團實體之財務報表時，以該實體之功能幣以外的貨幣(外幣)進行之交易按交易日適用之匯率換算確認。以外幣計值之貨幣項目於報告期末按該日之適用匯率重新換算。以外幣計值按公允值列賬之非貨幣項目按公允值釐定當日之適用匯率重新換算。倘非貨幣項目之公允值收益或虧損於損益中確認，該收益或虧損的任何匯兑部分亦會於損益中確認。倘非貨幣項目之公允值收益或虧損於其他全面收益中確認，該收益或虧損的任何匯兑部分亦會於其他全面收益中確認。以外幣計值按歷史成本計量之非貨幣項目則不會重新換算。

結算貨幣項目及換算貨幣項目產生的匯兑差額於其產生期間在損益中確認。

就綜合財務報表之呈報而言，本集團業務的資產及負債按各報告期末之適用匯率換算成本集團之呈列貨幣(即港元)。收入及開支項目則按有關期間之平均匯率換算，惟倘該期間之匯率出現重大波動，則按交易當日之適用匯率換算。任何匯兑差額(如有)於其他全面收益確認，並於權益中的外幣匯兑儲備項下累計(於適當情況下歸屬於非控股權益)。

4. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Foreign currencies (Continued)

On the disposal of a foreign operation (that is, a disposal of the Group's entire interest in a foreign operation, or a disposal involving loss of control over a subsidiary that includes a foreign operation, or a partial disposal of an interest in a joint arrangement or an associate that includes a foreign operation of which the retained interest becomes a financial asset), all of the exchange differences accumulated in equity in respect of that operation attributable to the owners of the Company are reclassified to profit or loss.

Employee benefits

(i) Retirement benefit costs

Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contributions.

For defined benefit retirement benefit plans, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period.

Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding interest), are recognised immediately in the consolidated statement of financial position with a charge or credit to other comprehensive income in the period in which they occur. Remeasurement recognised in other comprehensive income will not be reclassified to profit or loss.

4. 重大會計政策資料(續)

外幣(續)

出售海外業務(即出售本集團於海外業務之全部權益，或出售涉及失去包括海外業務之附屬公司之控制權，或部分出售於包括海外業務之合營安排或於聯營公司的權益(其保留權益成為金融資產))時，就本公司擁有人應佔業務於權益累計的所有匯兌差額乃重新分類至損益。

僱員福利

(i) 退休福利成本

向界定供款退休福利計劃所作之供款於僱員提供服務而有權獲得有關供款時確認為開支。

就界定福利退休金計劃而言，提供福利成本按預算單位信貸法釐定，並於各年度報告期末進行精算估值。

重新計量包括精算盈虧、資產上限變動之影響(如適用)及計劃資產(不包括利息)之回報，於其產生期間即時於綜合財務狀況報表確認，支出或計入於其他全面收益確認。於其他全面收益所確認之重新計量將不會重新分類至損益。

4. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Employee benefits (Continued)

(i) *Retirement benefit costs* (Continued)

Past service cost is recognised in profit or loss when the plan amendment or curtailment occurs, or when the Group recognises related restructuring costs or termination benefits, if earlier. Gains or losses on settlement of a defined benefit plan are recognised when the settlement occurs. Net interest is calculated by applying a discount rate to the net defined benefit liability or asset.

Defined benefit costs are categorised as follows:

- service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements);
- net interest expense or income; and
- remeasurement.

The retirement benefit obligation recognised in the consolidated statement of financial position represents the actual deficit or surplus in the Group's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plans.

A liability for a termination benefit is recognised at the earlier of when the entity can no longer withdraw the offer of the termination benefit and when the entity recognises any related restructuring costs.

4. 重大會計政策資料(續)

僱員福利(續)

(i) *退休福利成本(續)*

過往服務成本於計劃修訂或縮減時，或本集團確認相關重組成本或終止福利時(如較早)，在損益中確認。界定福利計劃的結算盈虧於結算發生時確認。利息淨額的計算方法是將折現率應用於淨界定福利負債或資產。

界定福利成本分類如下：

- 服務成本(包括現時服務成本、過往服務成本以及縮減及結算時之收益及虧損)；
- 利息開支或收入淨額；及
- 重新計量。

綜合財務狀況報表內確認的退休福利責任指本集團界定福利計劃之實際虧絀或盈餘。由此計算產生的任何盈餘將不多於以計劃退款或計劃未來供款減少之形式提供的任何經濟利益之現值。

終止僱用福利的負債於實體不能取消提供終止僱用福利時及其確認任何有關重組成本時(以較早者為準)確認。

4. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Employee benefits (Continued)

(i) *Retirement benefit costs (Continued)*

When the formal terms of the plans specify that there will be contributions from employees or third parties, the accounting depends on whether the contributions are linked to service, as follows:

- If the contributions are not linked to services (for example contributions are required to reduce a deficit arising from losses on plan assets or from actuarial losses), they are reflected in the remeasurement of the net defined benefit liability or asset.

- If contributions are linked to services, they reduce service costs. For the amount of contribution that is dependent on the number of years of service, the Group reduces service cost by attributing the contributions to periods of service using the attribution method required by HKAS 19 paragraph 70 for the gross benefits (i.e. either using the plan's contribution formula or on a straight-line basis). For the amount of contribution that is independent of the number of years of service, the Group reduces service cost in the period in which the related service is rendered.

(ii) *Termination benefits*

A liability for a termination benefit is recognised at the earlier of when the group entity can no longer withdraw the offer of the termination benefit and when it recognises any related restructuring costs.

4. 重大會計政策資料（續）

僱員福利（續）

(i) *退休福利成本（續）*

倘計劃之正式條款訂明僱員或第三方將作出供款，則會計取決於供款是否與服務有關，如下：

- 倘供款與服務無關（例如供款被要求減少源自計劃資產虧損或實際虧損之虧絀），則供款於重新計量界定福利負債或資產淨額中反映。

- 倘供款與服務有關，則供款減少服務成本。就與服務年期有關之供款金額而言，本集團根據香港會計準則第19號第70段規定有關福利總額之供款方式（即使用計劃的供款公式或以直線法計算）將供款歸屬至服務期間以減少服務成本。就與服務年期無關之供款金額而言，本集團減少提供相關服務期間之服務成本。

(ii) *終止僱用福利*

終止僱用福利的負債於集團實體不能取消提供終止僱用福利時及其確認任何有關重組成本時（以較早者為準）確認。

4. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Employee benefits (Continued)

(iii) Short-term and other long-term employee benefits

Short-term employee benefits are recognised at the undiscounted amount of the benefits expected to be paid as and when employees rendered the services. All short-term employee benefits are recognised as an expense unless another HKFRS requires or permits the inclusion of the benefit in the cost of an asset.

A liability is recognised for benefits accruing to employees (such as wages and salaries, annual leave and sick leave) after deducting any amount already paid.

Liabilities recognised in respect of other long-term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Group in respect of services provided by employees up to the reporting date. Any changes in the liabilities' carrying amounts resulting from service cost, interest and remeasurements are recognised in profit or loss except to the extent that another HKFRS requires or permits their inclusion in the cost of an asset.

4. 重大會計政策資料(續)

僱員福利(續)

(iii) 短期及其他長期僱員福利

短期僱員福利按在僱員提供服務時預期支付的福利的未貼現金額確認。所有短期僱員福利均被確認為開支，除非另有香港財務報告準則要求或允許在資產成本中納入福利。

經扣除任何已付金額後，僱員應得的福利(例如工資及薪金、年假及病假)確認為負債。

就其他長期僱員福利確認之負債按本集團就僱員截至報告日期止所提供服務預期將作出之估計未來現金流出之現值計量。因服務成本、利息及重新計量而產生之負債賬面值的任何變動於損益確認，惟倘另一項香港財務報告準則規定或允許將該等項目納入資產成本則作別論。

4. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Share-based payments

Equity-settled share-based payment transactions

Shares/Share options granted to employees

Equity-settled share-based payments to employees and others providing similar services are measured at the fair value of the equity instruments at the grant date.

The fair value of the equity-settled share-based payments determined at the grant date without taking into consideration all non-market vesting conditions is expensed on a straight-line basis over the vesting period, based on the Group's estimate of equity instruments that will eventually vest, with a corresponding increase in equity (share-based payments reserve). At the end of each reporting period, the Group revises its estimate of the number of equity instruments expected to vest based on assessment of all relevant non-market vesting conditions. The impact of the revision of the original estimates, if any, is recognised in profit or loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to the share-based payments reserve. For shares/share options that vest immediately at the date of grant, the fair value of the shares/share options granted is expensed immediately to profit or loss.

When share options are exercised, the amount previously recognised in share-based payments reserve will be transferred to share premium. When the share options are forfeited after the vesting date or are still not exercised at the expiry date, the amount previously recognised in share-based payments reserve will be transferred to accumulated losses.

Borrowing costs

Borrowing costs are recognised in profit or loss in the period in which they are incurred.

4. 重大會計政策資料(續)

以股份為基礎的付款

以權益結算並以股份為基礎的付款交易

向僱員授出股份／購股權

向僱員及提供類似服務之其他人士作出之以權益結算並以股份為基礎的付款乃按授出日期股本工具之公允值計算。

於授出日期釐定以權益結算並以股份為基礎的付款之公允值(並無計及所有非市場歸屬條件),根據本集團估計最終將會歸屬之股本工具以直線法於歸屬期支銷,並對權益作相應增加(以股份為基礎的付款儲備)。於各報告期末,本集團根據對所有相關非市場歸屬條件之評估修訂其預期歸屬之股本工具數目之估計。修訂該原有估計之影響(如有)在損益內確認,致使累計開支反映經修訂估計,並對以股份為基礎的付款儲備作相應調整。就於授出日期立即歸屬之股份／購股權而言,所授股份／購股權公允值立即於損益內支銷。

於購股權獲行使時,先前於以股份為基礎的付款儲備確認之款項將轉撥至股份溢價。當購股權於歸屬日期後被沒收或於屆滿日期仍未行使時,先前於以股份為基礎的付款儲備確認之款項將轉撥至累計虧損。

借貸成本

借貸成本在產生期間於損益內確認。

4. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Government grants

A government grant is recognised when there is reasonable assurance that the Group will comply with the conditions attaching to it and that the grant will be received.

Government grants related to income that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Group with no future related costs are recognised in profit or loss in the period in which they become receivable. Such grants are presented under other income.

Taxation

Income tax expense represents the sum of current and deferred income tax expense.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit/(loss) before tax because of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit and at the time of the transaction does not give rise to equal taxable and deductible temporary differences. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

4. 重大會計政策資料(續)

政府津貼

政府津貼於有合理保證本集團將遵守有關附帶條件及將可獲取有關津貼時予以確認。

作為已產生開支或虧損的應收補償或用作給予本集團即時財務資助目的而無未來相關成本的收入相關政府補貼，於成為應收款項的期間內於損益內確認。有關補貼於其他收益項下呈列。

稅項

所得稅開支為即期及遞延所得稅開支的總和。

即期應付稅項乃根據年內應課稅溢利計算。由於計入其他年度應課稅或可扣減收入或開支項目以及毋須課稅或不可扣減的項目，應課稅溢利有別於除稅前溢利／(虧損)。本集團即期稅項負債乃採用於報告期末已頒佈或實質上已頒佈稅率計算。

遞延稅項按綜合財務報表內資產與負債賬面值與計算應課稅溢利時所採用相應稅基之間的暫時差額予以確認。遞延稅項負債一般會就所有應課稅暫時性差額確認。遞延稅項資產一般會於可能出現應課稅溢利以抵銷該等可扣減暫時差額時就所有可扣減暫時差額確認。倘該暫時差額乃源自一項交易(業務合併除外)中初始確認資產與負債，而該差額並無影響應課稅溢利或會計溢利及於交易時並無產生相等的應課稅及可扣減暫時差額，則不會確認該等遞延稅項資產與負債。此外，倘暫時差額來自初始確認商譽，則不會確認遞延稅項負債。

4. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Taxation (Continued)

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries and associates, and interests in joint ventures, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realised, based on tax rate (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

4. 重大會計政策資料(續)

稅項(續)

遞延稅項負債就於附屬公司及聯營公司的投資有關的應課稅暫時性差額確認，惟本集團可控制暫時差額撥回，且有關暫時差額可能不會於可預見未來撥回則除外。與該等投資及權益有關的可扣減暫時差額產生的遞延稅項資產，僅於可能存在充足應課稅溢利而須動用暫時差額利益，且彼等預期於可預見未來撥回時方會確認。

遞延稅項資產賬面值於報告期末予以檢討，並削減至不可能再有足夠應課稅溢利用於收回全部或部分資產為止。

遞延稅項資產及負債乃依據預期應用於清償負債或變現資產期間使用的稅率計量，該稅率根據報告期末已頒佈或實質上已頒佈稅率(及稅法)計算。

遞延稅項負債及資產計量反映本集團在報告期末預期可以收回或清償其資產及負債的賬面值方式將會產生的稅務後果。

即期及遞延稅項於損益內確認，惟與在其他全面收益中或直接於權益中確認項目有關者除外。在此情況下，即期及遞延稅項亦分別於其他全面收益或直接於權益確認。倘即期稅項或遞延稅項因業務合併的初步會計處理產生，則有關稅務影響計入業務合併的會計處理。

4. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Provisions and contingent liabilities

Provisions are recognised for liabilities of uncertain timing or amount when the Group has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Where the time value of money is material, provisions are stated at the present value of the expenditures expected to settle the obligation.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events are also disclosed as contingent liabilities unless the probability of outflow is remote.

4. 重大會計政策資料(續)

撥備及或然負債

當本集團因過去的事件負上現有的法律或推定責任，而在履行責任的過程中，很有可能需要付出經濟利益並能作出可靠的估計時，則對該等在時間或金額上未確定的負債確認撥備。當金錢時間價值影響重大時，撥備則以預計履行責任時所需支出之現值列賬。

如需要付出經濟利益的機會不大，或所涉及的金額未能可靠地估計時，除非付出經濟利益的可能性極微，否則該等責任會披露為或然負債。如責任的存在僅取決於一件或多件事件將來發生與否時，除非付出經濟利益的可能性極微，否則該等可能的責任亦會披露為或然負債。

5. CRITICAL ACCOUNTING JUDGEMENT AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Group's accounting policies, which are described in Note 4, the directors of the Company are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

5. 重要會計判斷及估計不明確因素之主要來源

於應用附註4所述的本集團會計政策時，本公司董事須對未能依循其他途徑取得的資產及負債賬面價值作出判斷、估計及假設。估計及相關假設乃根據過往經驗及其他視為相關的因素作出。實際結果可能有別於該等估計。

本集團持續檢討估計及相關假設。倘修訂會計估計僅影響某一期間，則於修訂有關估計的期間內確認修訂，或倘修訂影響本期間及未來期間，則於作出修訂的期間及未來期間確認有關修訂。

5. CRITICAL ACCOUNTING JUDGEMENT AND KEY SOURCES OF ESTIMATION UNCERTAINTY (Continued)

Critical judgements in applying accounting policies

The following are the critical judgements, apart from those involving estimations (see below), that the directors of the Company have made in the process of applying the Group's accounting policies and that have the most significant effect on the amounts recognised and disclosures made in the consolidated financial statements.

Principal versus agent consideration for online game business

Pursuant to game publishing and operation arrangements signed between the Group and the third-party game developers or Platforms, the Group's responsibilities in publishing and operating the licensed games vary for each game. The determination of whether to record these revenues using gross or net basis is based on an assessment of various factors, including but not limited to whether the Group (i) is the primary obligor to the game developers and game players in the arrangements; (ii) has latitude in establishing the selling price of virtual items; (iii) changes the products or performs part of the services; (iv) has involvement in the determination of product and service specifications; and (v) has the right to determine secondary Platforms.

Key sources of estimation uncertainty

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

5. 重要會計判斷及估計不明確因素之主要來源(續)

應用會計政策之重要判斷

於應用本集團會計政策之過程中，本公司董事已作出以下對綜合財務報表所確認數額及披露具最重大影響之重要判斷(惟該等涉及估計者除外，詳見下文)。

主事人與代理的線上遊戲業務之代價

根據本集團與第三方遊戲開發商或平台之間所訂立之遊戲發佈及經營安排，本集團在發佈及經營授權遊戲之責任因遊戲而異。決定使用總額或淨額基準將有關收益入賬，乃以多項因素之評估為基準，包括但不限於本集團(i)在安排中是否遊戲開發商及遊戲玩家之第一責任方；(ii)是否有訂定虛擬物品售價之自由；(iii)是否更改產品或履行部份服務；(iv)是否曾參與決定產品及服務規格；及(v)是否有權釐定二線平台。

估計不明朗因素之主要來源

以下為於報告期結束時對未來及其他估計不明朗因素之主要來源的主要假設，對下個財政年度內的資產及負債的賬面值造成重大調整之重大風險。

5. CRITICAL ACCOUNTING JUDGEMENT AND KEY SOURCES OF ESTIMATION UNCERTAINTY (Continued)

Key sources of estimation uncertainty (Continued)

Impairment of property, plant and equipment and intangible assets other than goodwill

Property, plant and equipment and intangible assets other than goodwill are stated at costs less accumulated depreciation and impairment, if any. In determining whether an asset is impaired, the Group has to exercise judgement and make estimation, particularly in assessing: (i) whether an event has occurred or any indicators that may affect the asset value; (ii) whether the carrying value of an asset can be supported by the recoverable amount or, in the case of value in use, the net present value of future cash flows which are estimated based upon the continued use of the asset; and (iii) the appropriate key assumptions to be applied in estimating the recoverable amounts including cash flow projections and an appropriate discount rate. When it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash generating unit to which the assets belong, including allocation of corporate assets when a reasonable and consistent basis of allocation can be established, otherwise recoverable amount is determined at the smallest group of cash generating units, for which the relevant corporate assets have been allocated. Changing the assumptions and estimates, including the discount rates or the growth rate in the cash flow projections, could materially affect the recoverable amounts.

As at 31 March 2026, the carrying amounts of property, plant and equipment and intangible assets other than goodwill subject to impairment assessment were approximately HK$8,637,000 and HK$894,000 (31 December 2024: HK$8,840,000 and HK$5,220,000) respectively, after taking into account the impairment losses of approximately Nil and HK$34,460,000 (31 December 2024: Nil and HK$34,460,000) respectively in respect of property, plant and equipment and intangible assets other than goodwill that have been recognised. Details of the impairment of property, plant and equipment and intangible assets other than goodwill are disclosed in Notes 18 and 21 respectively.

5. 重要會計判斷及估計不明確因素之主要來源(續)

估計不明朗因素之主要來源(續)

物業、廠房及設備及無形資產(商譽除外)減值

物業、廠房及設備以及無形資產(商譽除外)按成本減累計折舊及減值(如有)列賬。於釐定資產是否減值時，本集團須作出判斷及估計，尤其是評估：(i)是否已發生或有任何跡象顯示可能影響資產價值的事件；(ii)資產的賬面價值是否能夠以可收回金額支持，或在使用價值的情況下，是否可由根據資產的持續使用而估計的未來現金流量的淨現值支持；及(iii)將應用於估計可收回金額的適當關鍵假設(包括現金流量預測及適當的貼現率)。倘無法估計個別資產之可收回金額，則本集團會估計資產所屬現金產生單位之可收回金額，包括在能夠確定合理及一致的分配基準的情況下的企業資產分配，否則，可收回金額按已分配相關企業資產的現金產生單位的最小組別釐定。更改有關假設及估計(包括現金流預測中的貼現率或增長率)，可對可收回金額產生重大影響。

於二零二六年三月三十一日，經計及已確認的物業、廠房及設備以及無形資產(商譽除外)減值虧損分別約為零及34,460,000港元(二零二四年十二月三十一日：零港元及34,460,000港元)後，須進行減值評估的物業、廠房及設備以及無形資產(商譽除外)的賬面價值分別約為8,637,000港元及894,000港元(二零二四年十二月三十一日：8,840,000港元及5,220,000港元)。物業、廠房及設備以及無形資產(商譽除外)減值詳情分別於附註18及21披露。

5. CRITICAL ACCOUNTING JUDGEMENT AND KEY SOURCES OF ESTIMATION UNCERTAINTY (Continued)

Key sources of estimation uncertainty (Continued)

Fair value of investment properties

The Group appointed an independent professional valuer to assess the fair value of the investment properties. The determination of the fair value involves certain assumptions of market conditions that are set out in Note 7.

In relying on the valuation report, the directors of the Company have exercised their judgement and are satisfied that the method of valuation is reflective of the current market conditions.

Whilst the Group considers valuations of the Group's investment properties are the best estimates, change in assumptions would result in changes in the fair values of the Group's investment properties and the corresponding adjustments to the amount of gain or losses reported in the consolidated financial statements.

The carrying amount of investment properties as at 31 March 2026 was approximately HK$23,215,000 (31 December 2024: HK$19,699,000).

5. 重要會計判斷及估計不明確因素之主要來源(續)

估計不明朗因素之主要來源(續)

投資物業公允值

本集團已委聘一名獨立專業估值師對投資物業之公允值進行評估。釐定公允值時涉及若干對市況的假設(如附註7所載)。

根據估值報告,本公司董事已行使其判斷,並信納該估值方法足以反映當前之市況。

儘管本集團認為對本集團投資物業的估值為最佳估計,但假設之變動可能會導致本集團投資物業之公允值變動,繼而需要對綜合財務報表所呈報之損益金額作出相應調整。

於二零二六年三月三十一日,投資物業之賬面價值約為23,215,000港元(二零二四年十二月三十一日:19,699,000港元)。

5. CRITICAL ACCOUNTING JUDGEMENT AND KEY SOURCES OF ESTIMATION UNCERTAINTY (Continued)

Key sources of estimation uncertainty (Continued)

Provision of ECL for trade receivables

The Group makes loss allowances on the trade receivables based on various factors including the past due status of the receivables, past default experience, qualitative creditworthiness, collateral values and forward-looking macroeconomic scenarios and economic inputs. The assessment of ECL on receivables involves high degree of estimation uncertainty and is sensitive to changes in estimates. Where the expectations are different from the original estimates, such differences will impact the carrying amounts of receivables and the allowance for credit losses on receivables recognised in the years in which such estimates have been changed.

In addition, the Group uses practical expedient in estimating ECL on certain trade receivables which are not assessed individually by using a provision matrix. The provision rates are based on aging of debtors as groupings of various debtors taking into consideration the Group's historical default rates and forward-looking information that is reasonable and supportable available without undue costs or effort. At every reporting date, the historical observed default rates are reassessed and changes in the forward-looking information are considered.

Further information is disclosed in Note 6.3(b) to the consolidated financial statements.

5. 重要會計判斷及估計不明確因素之主要來源(續)

估計不明朗因素之主要來源(續)

應收貿易賬款的預期信貸虧損撥備

本集團根據應收款項的逾期狀況、過往的違約經驗、定性信譽度、抵押品價值及前瞻性的宏觀經濟情景及經濟投入等多種因素，為應收貿易賬款計提虧損撥備。應收款項預期信貸虧損的評估涉及估計的高度不確定性，並且對估計的變化敏感。倘期望與原本的估計不同，則相關差異會影響到相關估計變動的年度所確認的應收款項賬面金額及應收款項信貸虧損撥備。

此外，本集團使用實際權宜法估計並非單獨使用撥備矩陣評估的若干應收貿易賬款的預期信貸虧損。撥備率按債務人(按不同債務人分組)賬齡並經考慮本集團過往違約率及毋須花費不必要成本及精力可取得的合理且有理據支持的前瞻性資料而釐定。於各報告日期，本集團會重新評估過往觀察到的違約率並考慮前瞻性資料的變動。

更多資料於綜合財務報表附註6.3(b)披露。

6. RISK DISCLOSURES

The Group operates in five (Year ended 31 December 2024: six) major business segments in which cloud computing and data storage and online game carry distinct risks related to its business model and correlation with the macroeconomic environment since cryptocurrency transactions and blockchain technology are involved.

6.1 Business development and the associated risks

The Group has tapped into the blockchain games and metaverse sector since 2022 and continue to invest resources to further explore the blockchain game and metaverse market. A large-scale universe park with various theme planets — Metasens is built which will include the feature of NFTs market place and blockchain wallet.

Management considers the risks and uncertainties associated with cryptocurrency and blockchain technology largely related to information technology, safe keeping of cryptocurrency, fluctuation of cryptocurrency prices, compliance and the ever-evolving nature of the markets. As the industry continues to grow, the Group has been implementing an operational infrastructure to support business development and growth. These initiatives include expanding IT infrastructure and hiring additional management personnel with an emphasis on experience in legal, regulatory, compliance, risk, financial reporting, operation and technology development.

6.2 Risk management of business segments involving cryptocurrency and blockchain technology

(i) Regulatory risk in relevant jurisdictions

With the Group continuing to expedite the development of Metasens actively, the operation may require the Group or its subsidiaries to apply for and hold further regulatory licenses, authorisation or permits due to potential regulation for virtual asset trading platform in Hong Kong.

6. 風險披露

本集團運營五個(二零二四年十二月三十一日止年度：六個)主要業務分部，由於涉及加密貨幣交易及區塊鏈技術，其中雲計算、數據儲存及線上遊戲存在與其業務模式及宏觀經濟環境相關的較為明顯的風險。

6.1 業務發展及相關風險

自二零二二年以來，本集團已進入區塊鏈遊戲及元宇宙領域，並繼續投入資源進一步開拓區塊鏈遊戲及元宇宙市場。一個擁有各種主題星球的宇宙大型遊樂園Metasens即將建成，其中將包括NFT交易市集及區塊鏈錢包。

管理層考慮與加密貨幣及區塊鏈科技相關的風險及不確定性，主要與資訊技術、加密貨幣安全存儲、加密貨幣價格波動、合規性以及市場不斷變動的特徵有關。隨著行業持續增長，本集團一直實施基礎設施運營以支持業務發展及增長。該等舉措包括擴大資訊科技基礎設施並招聘更多具備法律、監管、合規、風險、財務報告、運營以及技術開發方面經驗的管理人員。

6.2 涉及加密貨幣及區塊鏈技術的業務分部的風險管理

(i) 相關司法管轄區的監管風險

隨著本集團繼續積極加快Metasens的發展，由於香港對虛擬資產交易平台的潛在監管，運營可能要求本集團或其附屬公司申請並持有更多監管許可證、授權或批准。

6. RISK DISCLOSURES (Continued)

6.2 Risk management of business segments involving cryptocurrency and blockchain technology (Continued)

(i) Regulatory risk in relevant jurisdictions (Continued)

To manage the enhanced risks and potential complicate frameworks associated with licensing, the Group has expended substantial resources to build a strong team of experienced legal, risk and compliance professionals, who are responsible for oversight of all business activities with respect prevailing and potential regulatory frameworks applicable to the Group.

(ii) Risk related to safekeeping of asset

The Group maintains cryptocurrency in both "hot" (connected to the internet) and "cold" (not connected to the internet) wallets. "Hot" wallets are more susceptible to cyber-attacks or potential theft due to the fact they are connected to the public internet. To mitigate such risks, the Group has implemented guidelines and risk control protocols to adjust the level of cryptocurrency maintained in "hot" wallets required to facilitate settlement. The Group has developed a proprietary cryptocurrency wallets solution with comprehensive security controls and risk mitigation processes in place. Control procedures cover wallet generation, day-to-day wallet management and security, as well as monitoring and safeguarding of the Group's "hot" and "cold" wallets and public and private keys.

6. 風險披露（續）

6.2 涉及加密貨幣及區塊鏈技術的業務分部的風險管理（續）

(i) 相關司法管轄區的監管風險（續）

為了管理與許可相關的增強風險及潛在的合規框架，本集團花費大量資源建立一支由經驗豐富的法律、風險及合規專業人員組成的強大團隊，負責監督所有業務活動，遵守適用於本集團的現行及潛在監管框架。

(ii) 與資產安全存儲相關的風險

本集團在「熱」（連接到互聯網）及「冷」（未連接到網絡）錢包中都持有加密貨幣。「熱」錢包由於連接到公共互聯網，更容易遭受網絡攻擊或潛在的盜竊。為了降低該等風險，本集團已實施指導方針及風險控制協議，以調整「熱」錢包中維護的加密貨幣水準並方便結算。本集團已開發專有的加密貨幣錢包解決方案，並制定全面的安全控制及減少風險的流程。控制流程涵蓋錢包生成、日常錢包管理及安全，對本集團「熱」錢包和「冷」錢包以及公開金鑰和私密金鑰的監控和保護。

6. RISK DISCLOSURES (Continued)

6.2 Risk management of business segments involving cryptocurrency and blockchain technology (Continued)

(iii) Risks related to source of funds and anti-money laundering

Cryptocurrencies are exchangeable directly between parties through decentralised networks that allow anonymous transactions, such transactions create complex technical challenges with respect to issues such as identification of parties involved and asset ownership. To mitigate such risks, the Group has implemented policies and procedures for AML and Know-Your-Client ("KYC") that are initiated during the client acceptance process and are applied by way of continuous monitoring and reporting. In enhancing these policies and procedures, we have considered industry best-practice, respective regulatory requirements, and Financial Action Task Force ("FATF") recommendations and guidance as the industry moves towards regulation.

(iv) Technology leakage risk

The Group's developing metaverse platform lies in its blockchain-related technology IP and trade secrets. Should its IP and trade secret be compromised, the Group could face risks in its ability to remain competitive and execute its strategy. Technology leakage risks are mitigated by controls of information, ability to defend against intrusion into the Group's technology infrastructure, protection and prevention of leakage of sensitive data.

6. 風險披露（續）

6.2 涉及加密貨幣及區塊鏈技術的業務分部的風險管理（續）

(iii) 與資金來源和反洗錢有關的風險

加密貨幣可以透過允許匿名交易的去中心化網絡在各方之間直接交換，該等交易在識別相關方和資產所有權等的技術問題較為複雜。為了降低該等風險，本集團已實施反洗錢和了解客戶的政策和流程，該等政策和流程在客戶接受過程中啟動，並以持續監控和報告的方式應用。強化該等政策和程式時，我們已考慮行業最佳實踐、各自的監管要求，以及就行業監管趨向獲得金融行動特別工作組的建議和指導。

(iv) 技術漏洞風險

本集團正憑藉其知識產權及商業秘密相關的區塊鏈技術開發元宇宙平台。倘本集團的知識產權及商業秘密洩露，則將使其在保持競爭力及執行戰略方面面臨風險。本集團透過控制資訊、抵禦入侵技術基礎設施的能力、保護和防止敏感數據洩露，降低技術漏洞風險。

6. RISK DISCLOSURES (Continued)

6.2 Risk management of business segments involving cryptocurrency and blockchain technology (Continued)

(v) *Information security risk*

Both the Group and client information are maintained on proprietary data infrastructure in conjunction with cloud service providers, such infrastructure is connected to the public internet and therefore subject to potential cyber-attacks. To mitigate such risks, the Group's has implemented security controls including but not limited to multi-factor authentication, data and network segregation, system redundancy and encrypted backups, segregation of duties, least privilege principal, event monitoring and incident response.

(vi) *New product risk*

Prior to the deployment and release of new products and businesses to the Group's clients, every such new activity phase through a rigorous review process. The board of directors reviews each proposal against business capability, impact on financial performance as well as analyses the suite of risks that are typically inherent in such activities; particular attention is paid to operational risk, legal risk, regulatory risk, market, credit and liquidity risk. Approval to proceed with a proposed business or product will only be forthcoming once the board of directors is satisfied that all necessary controls and support function processes are fully implemented.

6. 風險披露（續）

6.2 涉及加密貨幣及區塊鏈技術的業務分部的風險管理（續）

(v) *資訊安全風險*

本集團及客戶資訊均由雲服務提供商在專有數據基礎設施上進行維護，該等基礎設施與公共互聯網相鏈接，因此可能受到網絡攻擊。為了降低該等風險，本集團已實施安全控制，包括但不限於多因素身份驗證、數據及網絡隔離、系統冗餘及加密備份、職責分離、最小權限原則、事件監控以及事件響應。

(vi) *新產品風險*

本集團部署及向客戶發佈新產品及業務之前，該等新活動階段均經過嚴格的審查流程。董事會根據業務能力、對財務業績的影響審查各方案，並分析此類活動一般存在的一系列風險；特別關注運營風險、法律風險、監管風險、市場、信貸及流動性風險。僅於董事會對所有必要的控制及支持功能流程得到充分實施感到滿意後，才會準予開展擬議的業務或產品。

6. RISK DISCLOSURES (Continued)

6.2 Risk management of business segments involving cryptocurrency and blockchain technology (Continued)

(vii) Credit risk

In connection with the operation of leasing of machines to customers to engage in cryptocurrency mining, the Group enters into lease agreement with clients, which may expose the Group to credit risk. Credit risk in this context is the risk of non-payment, non-repayment or default by a counterparty in respect of its obligations to the Group in relation to the relevant cryptocurrency transactions.

To mitigate or reduce such credit risks, the exposure of credit risks and transactions with clients are monitored by the board of directors regularly.

(viii) Operational risk

Operational risk covers a spectrum of potential incidents and actions that can affect both the Group and its counterparties and that may cause financial loss, reputational damage, regulatory sanctions or loss of business capability. Such losses may arise from process weakness, lack of staff training, technology failures, honest errors or malicious actions by internal or external factors.

The Group's management is the central oversight and management function for all operational risk actions and related control activities including regularly performance review and business evaluation.

6. 風險披露（續）

6.2 涉及加密貨幣及區塊鏈技術的業務分部的風險管理（續）

(vii) 信用風險

就有關向客戶租出開採加密貨幣的機器的運營而言，本集團與客戶訂立租賃協議，可能會使本集團面臨信用風險。於該等情況下，信用風險指交易對手就相關加密貨幣交易中其對本集團應盡義務方面不支付、不償還或違約的風險。

為了降低該等信用風險，董事會定期監控信用風險及與客戶的交易情況。

(viii) 運營風險

運營風險涵蓋一系列可能影響本集團及其交易對手的潛在事件及行動，該等事件及行動可能導致財務損失、聲譽損害、監管制裁或業務能力降低。該等損失可能由流程漏洞、員工培訓不足、技術故障、內部或外部成員的不誠實行為或惡意行為造成的。

本集團管理層負責集中監督和管理所有運營風險行動及相關控制活動，包括定期績效審查及業務評估。

6. RISK DISCLOSURES (Continued)

6.3 Financial risk management

The Group's activities expose it to a variety of financial risks: foreign currency risk, credit risk, liquidity risk and interest rate risk. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Group's financial performance.

(a) Foreign currency risk

The Group is exposed to foreign currency risk primarily through sales that are denominated in a currency different from domestic currencies used to fund the operations of the relevant group companies. The currency giving rise to this risk is mainly United States dollar ("US$") and these subsidiaries do not have significant monetary assets or liabilities denominated in currencies other than their respective functional currencies. Accordingly, the management considered the foreign currency risk was significantly reduced.

The Group currently does not have a foreign exchange hedge policy. However, the management of the Group monitors foreign exchange exposure and will consider hedging significant foreign exchange exposure should the need arise.

6. 風險披露（續）

6.3 財務風險管理

本集團的業務活動面臨各種金融風險，包括外匯風險、信用風險、流動性風險及利率風險。本集團的整體風險管理計劃關注於金融市場的不可預測性，並盡力將對本集團財務業績的潛在不利影響降至最低。

(a) 外匯風險

本集團主要須就其計值貨幣並非用以為有關集團公司業務經營提供資金的本地貨幣之銷貨承受外匯風險。產生此風險之貨幣為美元（「美元」），且該等附屬公司並未持有以彼等各自功能貨幣以外之貨幣計值之重大貨幣資產或負債，因此，管理層認為已大幅降低外匯風險。

本集團目前並無制定外匯對沖政策。然而，本集團管理層會監察外匯風險，並將於有需要時考慮對沖重大外匯風險。

6. RISK DISCLOSURES (Continued)

6.3 Financial risk management (Continued)

(b) Credit risk and impairment assessment

Credit risk refers to the risk that the Group's counterparties default on their contractual obligations resulting in financial losses to the Group. The Group's credit risk exposures are primarily attributable to trade receivables, deposits and other receivables, loan receivables and cash and cash equivalents. The Group does not hold any collateral or other credit enhancements to cover its credit risks associated with its financial assets.

The Group performed impairment assessment for financial assets and other items under ECL model. Information about the Group's credit risk management, maximum credit risk exposures and the related impairment assessment, if applicable, are summarised as below:

Trade receivables

Customer credit risk is managed by each business unit subject to the Group's established policy, procedures and control relating to customer credit risk management. Individual credit evaluations are performed on all customers requiring credit over a certain amount. These evaluations focus on the customer's past history of making payments when due and current ability to pay, and take into account information specific to the customer as well as pertaining to the economic environment in which the customer operates. Trade receivables are due within 30 to 90 days from the date of billing. Normally, the Group does not obtain collateral from customers.

6. 風險披露（續）

6.3 財務風險管理（續）

(b) 信用風險及減值評估

信用風險指本集團的交易對手未能履行其合約責任而導致本集團出現財務損失的風險。本集團面臨之信用風險主要來自應收貿易賬款、按金及其他應收款項、應收貸款以及現金及現金等值物。本集團並無持有任何抵押品或其他信用增級安排以保障其金融資產相關的信用風險。

本集團根據預期信貸虧損模型對金融資產及其他項目進行減值評估。有關本集團信用風險管理、可承受最大信用風險及相關減值評估（如適用）的資料概述如下：

應收貿易賬款

客戶信用風險由各業務部門管理，並須遵守本集團所制定與客戶信用風險管理相關之政策、程序及控制。本集團將就需要一定金額信貸之全部客戶進行獨立信用評估。該等評估專注客戶於款項到期時之過往付款記錄及現時支付能力，並計及客戶之特定資料以及客戶經營所在經濟環境之資料。應收貿易賬款自開票日期起計30至90天內到期。一般而言，本集團不會向客戶收取抵押品。

6. RISK DISCLOSURES (Continued)

6.3 Financial risk management (Continued)

(b) *Credit risk and impairment assessment* (Continued)

Trade receivables (Continued)

The Group has concentration of credit risk as 37% (31 December 2024: 63%) and 54% (31 December 2024: 71%) of the total trade receivables was due from the Group's largest customer and the five largest customers respectively within the esports segment and household products segment. In order to minimise the credit risk, the management of the Group has delegated a team responsible for the determination of credit limits and credit approvals.

The Group measures loss allowances for trade receivables at an amount equal to lifetime ECLs, which is calculated using a provision matrix. As the Group's historical credit loss experience does not indicate significantly different loss patterns for different customer segments, the loss allowance based on past due status is not further distinguished between the Group's different customer bases.

For trade receivables, the Group has applied the simplified approach in HKFRS 9 to measure the loss allowance at lifetime ECL.

Expected loss rates are based on actual loss experience. These rates are adjusted to reflect differences between economic conditions during the year over which the historic data have been collected, current conditions and the Group's view of economic conditions over the expected lives of the receivables.

6. 風險披露（續）

6.3 財務風險管理（續）

(b) *信用風險及減值評估（續）*

應收貿易賬款（續）

本集團37%（二零二四年十二月三十一日：63%）及54%（二零二四年十二月三十一日：71%）應收貿易賬款總額的集中信貸風險分別來自本集團電子競技分部及家居產品分部的最大客戶及五大客戶。為將信貸風險減至最低，本集團管理層已委派團隊負責釐定信貸限額及信貸審批。

本集團按相當於全期預期信貸虧損的金額（以撥備矩陣計算）來計量應收貿易賬款虧損撥備。因本集團的過往信貸虧損經驗沒有顯示不同客戶分部有重大差異的虧損型態，故按逾期狀態計算的虧損撥備並無在本集團不同客戶群間進一步區分。

就應收貿易賬款而言，本集團已採用香港財務報告準則第9號中的簡化方法計量全期預期信貸虧損的虧損撥備。

預期虧損率按實際虧損經驗計算。此等比率乃加以調整，以反映收集過往數據年度的經濟狀況、目前狀況及本集團對應收款項預期年期的經濟狀況之意見之間的差異。

6. RISK DISCLOSURES (Continued)

6.3 Financial risk management (Continued)

(b) *Credit risk and impairment assessment (Continued)*

Trade receivables (Continued)

The trade receivables contributed from esports and household products segment are within credit terms with no default history and neither past due nor impaired. Based on the management assessment on expected credit loss, the loss allowance is considered to be insignificant.

6. 風險披露（續）

6.3 財務風險管理（續）

(b) *信用風險及減值評估（續）*

應收貿易賬款（續）

電子競技及家居產品分部的應收貿易賬款均於信貸期內，無逾期記錄及並非已逾期或減值。根據對預期信貸虧損的管理層評估，虧損撥備被視為並不重大。

31 March 2026	**二零二六年三月三十一日**	**Loss rate 虧損率**	**Gross carrying amount 賬面總值**	**Loss allowance 虧損撥備**
		% %	**HK$'000 千港元**	**HK$'000 千港元**
0–30 days	0至30天	**5.6**	**3,095**	**173**
31–60 days	31至60天	**5.8**	**6,578**	**381**
61–90 days	61至90天	**12.1**	**2,187**	**264**
91–120 days	91至120天	**8.2**	**2,152**	**176**
121–150 days	121至150天	**14.0**	**399**	**56**
151–365 days	151至365天	**29.3**	**1,434**	**420**
Over 1 year	超過1年	**100**	**5,148**	**5,148**
			20,993	**6,618**

31 December 2024	二零二四年十二月三十一日	Loss rate 虧損率	Gross carrying amount 賬面總值	Loss allowance 虧損撥備
		% %	HK$'000 千港元	HK$'000 千港元
0–30 days	0至30天	1.1	5,955	67
31–60 days	31至60天	1.4	839	12
61–90 days	61至90天	0.9	2,796	24
91–120 days	91至120天	1.5	1,830	28
121–150 days	121至150天	2.9	1,673	49
151–365 days	151至365天	5.9	6,949	407
Over 1 year	超過1年	100	1,163	1,163
			21,205	1,750

6. RISK DISCLOSURES (Continued)

6.3 Financial risk management (Continued)

(b) *Credit risk and impairment assessment* (Continued)

Trade receivables (Continued)

Movement in the loss allowance for trade receivables during the period/year is as follows:

6. 風險披露（續）

6.3 財務風險管理（續）

(b) *信用風險及減值評估（續）*

應收貿易賬款（續）

期╱年內，應收貿易賬款的虧損撥備變動如下：

		31 March 2026 二零二六年三月三十一日 HK$'000 千港元	31 December 2024 二零二四年十二月三十一日 HK$'000 千港元
At beginning of the period/year	於期╱年初	**1,750**	2,826
Impairment loss/(reversal of impairment loss) of receivables, net	應收款項減值虧損╱（減值虧損撥回）淨額	**4,818**	(1,042)
Disposal of subsidiary	出售附屬公司	**(19)**	—
Exchange differences	匯兌差額	**69**	(34)
At ending of the period/year	於期╱年末	**6,618**	1,750

Loan receivables and interest receivables

The Group manage the credit risk by assessing the credit quality of the customers, taking into account its financial position, past experience and other factors.

The Group assesses allowance for credit losses on loan receivables individually based on historical credit loss experience of the customers as well as fair value of the collateral pledged by the customers, if any and adjusted for forward-looking information.

應收貸款及應收利息

本集團透過評估客戶的信貸品質並考慮其財務狀況、過往經驗等因素來管理信貸風險。

本集團基於客戶過往的信貸虧損經驗以及客戶質押的抵押品公允值（如有），對應收貸款的信貸虧損撥備進行個別評估，並就前瞻性資料作出調整。

6. RISK DISCLOSURES (Continued)

6.3 Financial risk management (Continued)

(b) *Credit risk and impairment assessment* (Continued)

Loan receivables and interest receivables (Continued)

As at 31 March 2026, the gross amount of loan receivables were approximately HK$7,042,000 (31 December 2024: HK$7,042,000). Movements in allowance for credit losses (credit-impaired) are disclosed in below table. The loan receivables and interest receivables was due from one (31 December 2024: one) customer for the fifteen months ended 31 March 2026.

6. 風險披露(續)

6.3 財務風險管理(續)

(b) *信用風險及減值評估(續)*

應收貸款及應收利息(續)

於二零二六年三月三十一日，應收貸款的總額約為7,042,000港元(二零二四年十二月三十一日：7,042,000港元)。信貸虧損撥備(信貸減值)變動情況如下表所披露。於截至二零二六年三月三十一日止十五個月，應收貸款及應收利息均來自一名(二零二四年十二月三十一日：一名)客戶。

		HK$'000 千港元
At 1 January 2024, 31 December 2024, 1 January 2025 and 31 March 2026	於二零二四年一月一日、二零二四年十二月三十一日、二零二五年一月一日及二零二六年三月三十一日	7,042

There was no change in loss allowance during the fifteen months ended 31 March 2026.

截至二零二六年三月三十一日止十五個月，虧損撥備概無變動。

6. RISK DISCLOSURES (Continued)

6. 風險披露（續）

6.3 Financial risk management (Continued)

6.3 財務風險管理（續）

(b) *Credit risk and impairment assessment (Continued)*

(b) *信用風險及減值評估（續）*

Deposits and other receivables

For deposits and other receivables, the management makes periodic individual assessment on the recoverability of deposits and other receivables based on historical settlement records, past experience, and also quantitative and qualitative information that is reasonable and supportive forward-looking information. For the fifteen months ended 31 March 2026 and year ended 31 December 2024, the Group assessed the ECL for other receivables and deposits are insignificant, except for the amount of credit-impaired loss allowance made below, and thus no 12m ECL allowance is recognised.

按金及其他應收款項

於按金及其他應收款項方面，管理層會基於歷史結算記錄、過往經驗以及屬於合理可靠的前瞻性定量及定性資料，定期對按金及其他應收款項的可收回性進行個別評估。截至二零二六年三月三十一日止十五個月及二零二四年十二月三十一日止年度，除下文所述已信貸減值虧損撥備金額外，本集團評估其他應收款項及按金的預期信貸虧損為並不重大，因此並未確認12個月預期信貸虧損撥備。

		HK$'000 千港元
At 1 January 2024,31 December 2024, 1 January 2025 and 31 March 2026	於二零二四年一月一日、二零二四年十二月三十一日、二零二五年一月一日及二零二六年三月三十一日	5,134

Cash and cash equivalents

Credit risk on cash and bank balances and cash held on behalf of customers are limited because the counterparties are reputable banks with high credit ratings assigned by credit agencies and the ECL on bank balances are considered to be insignificant.

現金及現金等值物

現金及銀行結餘以及代客戶持有之現金的信用風險有限，原因為交易對手均為信譽良好且獲信用機構授予高信用評級之銀行，故銀行結餘的預期信貸虧損被視為並不重大。

6. RISK DISCLOSURES (Continued)

6.3 Financial risk management (Continued)

(c) Liquidity risk

The Group's policy is to regularly monitor current and expected liquidity requirements to ensure that it maintains sufficient reserves of cash to meet its liquidity requirements in the short and longer term.

The following table sets out the remaining contractual maturities at the end of the reporting period of the Group's non-derivative financial liabilities based on undiscounted cash flows (including interest payments computed using contractual rates or, if floating, based on rates current at the end of the reporting period) and the earliest date the Group can be required to pay.

6. 風險披露（續）

6.3 財務風險管理（續）

(c) 流動資金風險

本集團的政策為定期監控目前及預期流動資金要求，以確保其維持充足現金儲備，以滿足其短期及長期的流動資金需要。

以下附表載列於報告期結束時本集團非衍生金融負債餘下的合約到期期間，並計及未折算現金流量（包括以合約利率或（如浮動）根據於報告期結束時的利率計算的利息支付）及本集團需要支付的最早日期。

		Maturity Analysis – Undiscounted cash outflows 到期日分析 – 未折算現金流出				
		On demand or within 1 year 按要求或一年以內 HK$'000 千港元	More than 1 year but less than 2 years 一年以上但少於兩年 HK$'000 千港元	More than 2 years but less than 5 years 兩年以上但少於五年 HK$'000 千港元	Total undiscounted cash flows 未折算現金流量總值 HK$'000 千港元	Total carrying amount 賬面總值 HK$'000 千港元
At 31 March 2026	**於二零二六年三月三十一日**					
Trade payables	應付貿易賬款	**1,501**	**–**	**–**	**1,501**	**1,501**
Lease liabilities	租賃負債	**2,594**	**2,242**	**1,485**	**6,321**	**5,351**
Loans from related parties	來自關聯方之貸款	**30,000**	**182,040**	**–**	**212,040**	**183,005**
Other borrowings	其他借款	**1,345**	**–**	**–**	**1,345**	**1,240**
Other payables and accruals	其他應付款項及應計項目	**34,405**	**5,623**	**–**	**40,028**	**40,028**
		69,845	**189,905**	**1,485**	**261,235**	**231,125**
At 31 December 2024	於二零二四年十二月三十一日					
Trade payables	應付貿易賬款	3,786	–	–	3,786	3,786
Lease liabilities	租賃負債	2,801	1,255	2,191	6,247	5,167
Loans from related parties	來自關聯方之貸款	216,631	2,070	–	218,701	214,684
Other payables and accruals	其他應付款項及應計項目	41,646	–	–	41,646	41,646
		264,864	3,325	2,191	270,380	265,283

6. RISK DISCLOSURES (Continued)

6.3 Financial risk management (Continued)

(d) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's exposure to interest rate risk primarily relates to its bank deposits, loan receivables, loan from related parties and other payables that are interest bearing. The Group's bank deposits bear interests at variable rates that vary with the then prevailing market condition.

The Group's loan receivables, loans from related parties, other borrowings and other payables bear interests at fixed rates and therefore are subject to fair value interest rate risk. The Group's bank deposits bearing interests at variable rates are subject to cash flow interest rate risk. At 31 March 2026, if interest rates had been 100 basis points higher/lower with all other variables held constant, consolidated loss for the period would have been decrease/increase by approximately HK$70,000 (year ended 31 December 2024: consolidated loss for the year would have been decrease/increase by approximately HK$85,000).

6. 風險披露(續)

6.3 財務風險管理(續)

(d) 利率風險

利率風險指金融工具的公允值或未來現金流量因市場利率變化而波動的風險。本集團之利率風險主要有關其銀行存款、應收貸款、來自關聯方之貸款及其他計息應付款項。本集團之銀行存款跟隨當時之市場狀況按不同利率計息。

本集團之應收貸款、來自關聯方之貸款、其他借款及按固定利率計息的其他應付款項,故本集團乃面臨公允值利率風險。本集團之銀行存款按浮動利率計息,因此面臨現金流量利率風險。於二零二六年三月三十一日,倘利率上升/下降100個基點,其他所有變數保持不變,期內綜合虧損將減少/增加約70,000港元(截至二零二四年十二月三十一日止年度:年內綜合虧損減少/增加約85,000港元)。

6. RISK DISCLOSURES (Continued) 6. 風險披露(續)

6.3 Financial risk management (Continued) 6.3 財務風險管理(續)

(e) Categories of financial instruments *(e) 金融工具分類*

		31 March 2026 二零二六年三月三十一日 HK$'000 千港元	31 December 2024 二零二四年十二月三十一日 HK$'000 千港元
Financial assets:	**金融資產:**		
Financial assets measured at amortised cost	按攤銷成本計量之金融資產	29,073	35,548
Financial liabilities:	**金融負債:**		
Financial liabilities measured at amortised cost	按攤銷成本計量之金融負債	231,125	265,283

(f) Fair values *(f) 公允值*

The carrying amounts of the Group's financial assets and financial liabilities included in the consolidated statement of financial position are approximately to their respective fair values as at 31 March 2026 and 31 December 2024.

於二零二六年三月三十一日及二零二四年十二月三十一日，本集團計入綜合財務狀況表的金融資產及金融負債之賬面值與其各自的公允值相若。

7. FAIR VALUE MEASUREMENTS

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Group's policy is to recognise transfers into and transfers out of any of the three levels as of the date of the event or change in circumstances that caused the transfer.

7. 公允值計量

公允值為市場參與者於計量日期進行之有序交易中出售資產所收取或轉讓負債所支付之價格。本集團的政策乃於導致該轉移之事件或狀況出現變動當日確認自三個層級中的任何一個層級的轉入及轉出。

(a) Disclosures of level in fair value hierarchy:

(a) 公允值層級水平披露：

		Fair value measurements using: 公允值計量採用的層級：			
		Level 1 第1層級 HK$'000 千港元	Level 2 第2層級 HK$'000 千港元	Level 3 第3層級 HK$'000 千港元	Total 總計 HK$'000 千港元
As at 31 March 2026	**於二零二六年三月三十一日**				
Recurring fair value measurements:	**經常性公允值計量**				
Investment properties Office units – Malaysia	投資物業 辦公單位 – 馬來西亞	–	–	23,215	23,215
As at 31 December 2024	於二零二四年十二月三十一日				
Recurring fair value measurements:	經常性公允值計量				
Investment properties Office units – Malaysia	投資物業 辦公單位 – 馬來西亞	–	–	19,699	19,699

7. FAIR VALUE MEASUREMENTS (Continued) 7. 公允值計量(續)

(b) Reconciliation of assets measured at fair value based on Level 3: (b) 根據第3層級按公允值計量的資產對賬：

		Investment Properties 投資物業 HK$'000 千港元
At 1 January 2024	於二零二四年一月一日	19,169
Net fair value gain recognised in profit or loss	於損益確認的公允值收益淨額	104
Exchange difference	匯兌差額	426
At 31 December 2024 and 1 January 2025	於二零二四年十二月三十一日及二零二五年一月一日	**19,699**
Net fair value gain recognised in profit or loss	於損益確認的公允值收益淨額	**1,159**
Exchange difference	匯兌差額	**2,357**
At 31 March 2026	**於二零二六年三月三十一日**	**23,215**

(c) Disclosure of valuation process used by the Group and valuation techniques and inputs used in fair value measurements:

The Group's financial controller is responsible for the fair value measurements of assets and liabilities required for financial reporting purposes, including Level 3 fair value measurements. The financial controller reports directly to the board of directors for these fair value measurements. Discussions of valuation processes and results are held between the financial controller and the board of directors at least twice a year.

(c) 本集團所採用的估值程序及公允值計量所採用的估值技術及參數的披露：

本集團的財務總監負責就財務報告所需的資產及負債之公允值計量(包括第3層級公允值計量)。財務總監就該等公允值計量直接向董事會匯報。財務總監與董事會每年至少兩次討論估值程序及有關結果。

7. FAIR VALUE MEASUREMENTS (Continued)

(c) Disclosure of valuation process used by the Group and valuation techniques and inputs used in fair value measurements: (Continued)

Details of valuation techniques used and key inputs to valuation on investment properties which are categorised as Level 3 fair value measurement at the end of the reporting period are as follows:

7. 公允值計量（續）

(c) 本集團所採用的估值程序及公允值計量所採用的估值技術及參數的披露：（續）

於報告期末，對分類為第3層級公允值計量之投資物業進行估值時所用的估值技術及重要參數詳情如下：

	Fair value 公允值		Valuation technique 估值技術	Significant unobservable input 重大不可觀察參數	Range 範圍
	31 March 2026 二零二六年三月三十一日 HK$'000 千港元	31 December 2024 二零二四年十二月三十一日 HK$'000 千港元			
Investment properties 投資物業					
– Office units located in Malaysia – 位於馬來西亞之辦公單位	**23,215**	19,699	Income approach 收入法	(1) Reversionary yield (1)復歸收益率	6.5% (31 December 2024: 6.5%) 6.5%（二零二四年十二月三十一日：6.5%）
				(2) Monthly market rent per sq. ft (2) 每平方呎每月的市場租金	RM3.5 (31 December 2024: RM3.0) 3.5令吉（二零二四年十二月三十一日：3.0令吉）

Reversionary yield is the rate taking into account the capitalisation of potential rental income, nature of the property and prevailing market conditions. Monthly market rent per square foot is the market rent taking into account the direct comparable market transactions to the related properties.

復歸收益率乃計及潛在租金收入資本化、物業性質及當時市況得出之比率。每平方呎之市場租金乃計及相關物業之市場可供直接比較交易得出之市場租金。

The fair value measurements are negatively correlated to the reversionary yield, while positively correlated to the market rent per square foot.

公允值計量與復歸收益率成反比，而與每平方呎之市場租金則成正比。

In estimating the fair value of the properties, the highest and best use of the properties is their current use.

於估計物業公允值時，物業的最高及最佳用途為其現時用途。

There was no transfer into or out of Level 3 fair value measurement during the fifteen months ended 31 March 2026 and year ended 31 December 2024.

截至二零二六年三月三十一日止十五個月及二零二四年十二月三十一日止年度，第3層級公允值計量概無任何轉入或轉出。

8. REVENUE

Disaggregation of revenue from contracts with customers by major products or service line for both periods is as follows:

8. 收益

兩個期間按主要產品或服務線劃分之客戶合約收益明細如下：

		For the fifteen months ended 31 March 2026 截至二零二六年三月三十一日止十五個月 HK$'000 千港元	For the year ended 31 December 2024 截至二零二四年十二月三十一日止年度 HK$'000 千港元
Revenue from contracts with customers within the scope of HKFRS 15	**香港財務報告準則第15號範圍內之客戶合約收益**		
Disaggregated by major products or services lines	按主要產品或服務線劃分之明細		
— Online game	— 線上遊戲	17,086	15,080
— Cloud computing and data storage	— 雲計算及數據儲存	1,355	1,858
— Esports	— 電子競技	32,619	29,737
— Others	— 其他	—	1,913
		51,060	48,588
Revenue from other sources	**其他來源收益**		
— Rental income from investment properties	— 投資物業之租金收入	1,798	1,257
— Interest income from money lending business	— 放債業務之利息收入	400	700
— Rental income from cloud computing and data storage machines	— 雲計算及數據儲存機器之租金收入	321	965
		2,519	2,922
		53,579	51,510

9. OTHER INCOME 9. 其他收入

		For the fifteen months ended 31 March 2026 截至二零二六年三月三十一日止十五個月 HK$'000 千港元	For the year ended 31 December 2024 截至二零二四年十二月三十一日止年度 HK$'000 千港元
Bank interest income	銀行利息收入	2	10
Government grants	政府津貼	136	142
Gain on remeasurement of lease	重新計量租賃的收益	–	8
One-off sponsorship income from business partner	業務夥伴的一次性贊助收入	–	1,164
Interest income from financial assets at fair value through profit or loss	按公允值計入損益之金融資產的利息收入	1,093	–
Others	其他	1,359	546
		2,590	1,870

10. SEGMENT INFORMATION

The Group has five (year ended 31 December 2024: six) major reportable and operating segments, as follows:

Online game	—	marketing and operation of mobile games and computer games and sale of NFTs and other digital token
Cloud computing and data storage	—	to engage in cryptocurrency and data storage mining, rental of machines to customers to engage in cryptocurrency mining and investment in company deploying AI and block chain technologies
Esports	—	participating in esports competitions, streaming and marketing event, and merchandise sales
Property investment	—	rental income from investment properties
Others	—	manufacture and sale of stainless steel furnishings and home products and interest income from money lending business

In prior years, the Group had six reportable segments, which were online game, cloud computing and data storage, esports, household products, property investment and money lending. During the fifteen months ended 31 March 2026, based on management's assessment of size and significance and to reflect the Group's future business development, the household products and money lending segments were no longer reviewed separately. The revenue and segment results from household products and money lending business were grouped under the "Others" and do not constituting a reportable segment individually.

Comparative information has been re-presented accordingly to ensure consistency with the current period's presentation.

Segment profits or losses do not include unallocated finance costs and unallocated corporate income and expenses. Segment assets do not include unallocated deposits, other receivables and prepayments, unallocated cash and bank balances and unallocated other corporate assets.

10. 分部資料

本集團之五個(截至二零二四年十二月三十一日止年度:六個)主要可申報及經營分部如下:

線上遊戲	—	推廣及營運手機遊戲及電腦遊戲以及出售NFT及其他數字代幣
雲計算及數據儲存	—	從事加密貨幣及數據儲存開採、向客戶出租開採加密貨幣的機器及投資於部署AI及區塊鏈技術的公司
電子競技	—	參加電子競技比賽、串流及市場推廣活動及商品銷售
物業投資	—	投資物業之租金收入
其他	—	製造及銷售不銹鋼傢俱及家居用品,以及放債業務之利息收入

於過往年度,本集團有六個可呈報分部,即線上遊戲、雲計算及數據儲存、電子競技、家居產品、物業投資及放債。於截至二零二六年三月三十一日止十五個月,基於管理層的評估規模及重要性,及為反映本集團未來的業務發展,家居產品及放債分部已不再單獨審閱。家居產品及放債業務的收益及分部業績已併入「其他」項下,且並不構成個別可呈報分部。

比較資料已相應重列,以確保與本期間的呈列貫徹一致。

分部損益不包括未分配融資成本以及未分配企業收入及開支。分部資產不包括未分配按金、其他應收款項及預付款項、未分配現金及銀行結餘以及未分配其他企業資產。

10. SEGMENT INFORMATION (Continued)

10. 分部資料（續）

Information relating to segment liabilities is not disclosed as such information is not regularly reported to the chief operating decision-maker.

有關分部負債之資料並未予以披露，乃由於有關資料並未定期向主要經營決策者呈報。

Information about reportable segment revenue, profit or loss and assets:

有關可呈報分部收益、損益及資產之資料：

For the fifteen months ended 31 March 2026

截至二零二六年三月三十一日止十五個月

		Online game 線上遊戲 HK$'000 千港元	Cloud computing and data storage 雲計算及數據儲存 HK$'000 千港元	Esports 電子競技 HK$'000 千港元	Property investment 物業投資 HK$'000 千港元	Others 其他 HK$'000 千港元	Total 總計 HK$'000 千港元
Revenue from external customers	來自外部客戶之收益	17,086	1,676	32,619	1,798	400	53,579
Segment (loss)/profit	分部（虧損）╱溢利	(16,194)	(17,281)	(973)	2,956	360	(31,132)
Bank interest income	銀行利息收入	–	–	2	–	–	2
Interest expenses	利息開支	(117)	(5,040)	(4,378)	–	–	(9,535)
Depreciation and amortisation	折舊及攤銷	(869)	(1,838)	(3,767)	–	–	(6,474)
Other material non-cash items:	**其他重大非現金項目：**						
– Impairment loss of receivables, net	– 應收款項減值虧損淨額	(3,099)	–	(1,719)	–	–	(4,818)
– Impairment loss of non-financial assets, net	– 非金融資產減值虧損淨額	–	(5,374)	–	–	–	(5,374)
– Net fair value gain on investment properties	– 投資物業的公允值收益淨額	–	–	–	1,159	–	1,159
Additions to segment non-current assets	添置分部非流動資產	28	2,663	175	–	–	2,866
As at 31 March 2026	**於二零二六年三月三十一日**						
Segment assets	分部資產	8,294	34,426	30,339	23,215	2,048	98,322

10. SEGMENT INFORMATION (Continued)

10. 分部資料(續)

For the year ended 31 December 2024

截至二零二四年十二月三十一日止年度

		Online game 線上遊戲 HK$'000 千港元	Cloud computing and data storage 雲計算及數據儲存 HK$'000 千港元	Esports 電子競技 HK$'000 千港元	Property investment 物業投資 HK$'000 千港元	Others 其他 HK$'000 千港元	Total 總計 HK$'000 千港元
Revenue from external customers	來自外部客戶之收益	15,080	2,823	29,737	1,257	2,613	51,510
Segment (loss)/profit	分部(虧損)/溢利	(16,371)	(6,746)	3,427	1,361	302	(18,027)
Bank interest income	銀行利息收入	1	–	6	–	2	9
Interest expense	利息開支	(33)	(1,720)	(2,106)	–	–	(3,859)
Depreciation and amortisation	折舊及攤銷	(1,638)	(5,908)	(6,013)	–	(14)	(13,573)
Other material non-cash items:	**其他重大非現金項目:**						
– Reversal of impairment loss of receivables, net	– 應收款項減值虧損撥回淨額	15	–	971	–	56	1,042
– Impairment loss of non-financial assets, net	– 非金融資產減值虧損淨額	–	(2,060)	–	–	–	(2,060)
– Net fair value gain on investment properties	– 投資物業的公允值收益淨額	–	–	–	104	–	104
Addition to segment non-current assets	添置分部非流動資產	1,554	2,492	2,505	–	–	6,551
As at 31 December 2024	**於二零二四年十二月三十一日**						
Segment assets	分部資產	13,708	8,953	35,683	19,699	4,922	82,965

10. SEGMENT INFORMATION (Continued) 10. 分部資料(續)

Reconciliations of segment assets: 分部資產之對賬：

		At 31 March 2026 於二零二六年三月三十一日 HK$'000 千港元	At 31 December 2024 於二零二四年十二月三十一日 HK$'000 千港元
Assets	**資產**		
Total assets of reportable segment	可呈報分部之資產總值	**98,322**	82,965
Unallocated deposits, other receivables and prepayments	未分配按金、其他應收款項及預付款項	**2,180**	884
Unallocated cash and bank balances	未分配現金及銀行結餘	**7**	2,428
Unallocated other corporate assets	未分配其他企業資產	**2,529**	882
Consolidated total assets	綜合資產總值	**103,038**	87,159

Reconciliation of reportable segment results to consolidated loss for the period/year: 可呈報分部業績與期／年內綜合虧損之對賬：

		For the fifteen months ended 31 March 2026 截至二零二六年三月三十一日止十五個月 HK$'000 千港元	For the year ended 31 December 2024 截至二零二四年十二月三十一日止年度 HK$'000 千港元
Profit or loss	**溢利或虧損**		
Total loss of reportable segments	可呈報分部之總虧損	**(31,132)**	(18,027)
Unallocated finance costs	未分配融資成本	**(17,773)**	(12,171)
Unallocated corporate income	未分配企業收入	**2,423**	1,028
Unallocated corporate expenses	未分配企業開支	**(18,263)**	(12,555)
Consolidated loss for the period/year	期／年內綜合虧損	**(64,745)**	(41,725)

11. EMPLOYEE BENEFITS EXPENSE 11. 僱員福利開支

		For the fifteen months ended 31 March 2026 截至二零二六年三月三十一日止十五個月 HK$'000 千港元	For the year ended 31 December 2024 截至二零二四年十二月三十一日止年度 HK$'000 千港元
Staff costs (including director's emoluments)	**員工成本(包括董事酬金)**		
Employee benefits expense (including directors' emoluments) (Note 12)	僱員福利開支(包括董事酬金)(附註12)		
Fees	袍金	623	516
Salaries, bonus prize distribution and allowances	薪金、花紅獎金分派及津貼		
— Included in cost of sales	— 計入銷售成本	11,750	10,562
— Included in administrative expenses	— 計入行政開支	15,274	19,881
Retirement benefits costs	退休福利成本	2,165	3,297
		29,812	34,256

11. EMPLOYEE BENEFITS EXPENSE (Continued)

Five highest paid individuals

The five highest paid individuals in the Group during the period included 1 (year ended 31 December 2024: 1) director whose emolument is reflected in the analysis presented in Note 12. The emoluments of the remaining 4 (year ended 31 December 2024: 4) individuals are set out below:

11. 僱員福利開支(續)

五名最高薪酬人士

期內本集團五名最高薪酬人士包括一名(截至二零二四年十二月三十一日止年度:一名)董事,其酬金載於附註12所列之分析內。餘下四名(截至二零二四年十二月三十一日止年度:四名)人士的酬金載列如下:

		For the fifteen months ended 31 March 2026 截至二零二六年三月三十一日止十五個月 HK$'000 千港元	For the year ended 31 December 2024 截至二零二四年十二月三十一日止年度 HK$'000 千港元
Basic salaries and allowances	基本薪金及津貼	3,663	3,268
Retirement benefits costs	退休福利成本	36	36
		3,699	3,304

11. EMPLOYEE BENEFITS EXPENSE (Continued)

Five highest paid individuals (Continued)

The emoluments of the 4 (year ended 31 December 2024: 4) individuals (who are not directors of the Company) with the highest emoluments are within the following bands:

11. 僱員福利開支(續)

五名最高薪酬人士(續)

最高薪酬的四名(截至二零二四年十二月三十一日止年度：四名)(非本公司董事)人士的酬金介乎下列範圍之間：

		For the fifteen months ended 31 March 2026 截至二零二六年三月三十一日止十五個月 HK$'000 千港元	For the year ended 31 December 2024 截至二零二四年十二月三十一日止年度 HK$'000 千港元
Nil to HK$1,000,000	零港元至1,000,000港元	3	3
HK$1,000,001 to 1,500,000	1,000,001港元至1,500,000港元	1	1

12. BENEFITS AND INTERESTS OF DIRECTORS

(a) Directors' emoluments

Neither the chief executive nor any of the directors waived any emoluments during the period (year ended 31 December 2024: Nil). No emoluments were paid by the Group to any of the directors or other members of the five highest paid individuals as an inducement to join, upon joining the Group, leave the Group or as compensation for loss of office.

The remuneration of every director is set out below:

12. 董事福利及權益

(a) 董事酬金

期內，概無高級行政人員或任何董事放棄任何酬金(截至二零二四年十二月三十一日止年度：零港元)。本集團概無向任何董事或五名最高薪人士中的其他成員支付酬金作為吸引加入本集團、在加入後、離開本集團的獎勵或作為離職補償。

每名董事之薪酬如下：

		Emoluments paid or receivable in respect of a person's services as a director, whether of the Company or its subsidiary undertaking 就個人擔任董事(不論為本公司或其附屬公司職務)職務已付或應收酬金			
		Fees 袍金 HK$'000 千港元	Salaries 薪金 HK$'000 千港元	Employer's retirements benefits costs 僱主就退休福利之成本 HK$'000 千港元	Total 總計 HK$'000 千港元
Name of directors	**董事姓名**				
Executive directors	執行董事				
– Mr. Cheng (the chief-executive) (Note i)	– 鄭先生(行政總裁)(附註i)	–	61	3	64
– Mr. Lin Junwei	– 林俊煒先生	–	640	23	663
– Mr. Yeung Tong Seng Terry	– 楊東成先生	–	600	23	623
– Mr. Xiao Junjia	– 肖君佳先生	–	1,000	26	1,026
– Ms. Li Tingting	– 李婷婷女士	–	525	–	525
Independent non-executive directors	獨立非執行董事				
– Mr. Fung Tze Wa	– 馮子華先生	165	–	–	165
– Mr. Hui Ka Lung	– 許嘉隆先生	150	–	–	150
– Ms. Han Pingping (Note ii)	– 韓平平女士(附註ii)	67	–	–	67
– Mr. Zhao Yi (Note iii)	– 趙益先生(附註iii)	41	–	–	41
– Mr. Tse Ting Kwan (Note iv)	– 謝庭均先生(附註iv)	47	–	–	47
– Mr. Ting Wong Kacee (Note iv)	– 丁煌先生(附註iv)	153	–	–	153
Total for the fifteen months ended 31 March 2026	**截至二零二六年三月三十一日止十五個月總額**	623	2,826	75	3,524

12. BENEFITS AND INTERESTS OF DIRECTORS (Continued) 12. 董事福利及權益(續)

(a) Directors' emoluments (Continued) (a) 董事酬金(續)

		Emoluments paid or receivable in respect of a person's services as a director, whether of the Company or its subsidiary undertaking 就個人擔任董事(不論為本公司或其附屬公司職務)職務已付或應收酬金				
		Fees 袍金 HK$'000 千港元	Salaries 薪金 HK$'000 千港元	Estimated money value of others benefits (Note i) 其他利益估計貨幣價值(附註i) HK$'000 千港元	Employer's retirements benefits costs 僱主就退休福利之成本 HK$'000 千港元	Total 總計 HK$'000 千港元
Name of directors	董事姓名					
Executive directors	執行董事					
– Mr. Cheng (the chief-executive)	– 鄭先生(行政總裁)	–	120	–	6	126
– Ms. Yeung So Mui (Note v)	– 楊素梅女士(附註v)	–	103	–	5	108
– Mr. Lin Junwei	– 林俊煒先生	–	480	–	18	498
– Mr. Yeung Tong Seng Terry	– 楊東成先生	–	480	–	18	498
– Mr. Xiao Junjia (Note vi)	– 肖君佳先生(附註vi)	–	106	–	–	106
– Ms. Li Tingting (Note vii)	– 李婷婷女士(附註vii)	–	18	–	–	18
Independent non-executive directors	獨立非執行董事					
– Mr. Tse Ting Kwan	– 謝庭均先生	132	–	–	–	132
– Mr. Fung Tze Wa	– 馮子華先生	132	–	–	–	132
– Mr. Ting Wong Kacee	– 丁煌先生	132	300	–	–	432
– Mr. Hui Ka Lung	– 許嘉隆先生	120	–	–	–	120
Total for the year ended 31 December 2024	截至二零二四年十二月三十一日止年度總額	516	1,607	–	47	2,170

Notes:

(i) Resigned on 3 July 2025.
(ii) Appointed on 8 May 2025 and resigned on 28 November 2025.
(iii) Appointed on 28 November 2025.
(iv) Resigned on 8 May 2025.
(v) Resigned on 8 November 2024.
(vi) Appointed on 8 November 2024.
(vii) Appointed on 16 December 2024.

附註：

(i) 於二零二五年七月三日辭任。
(ii) 於二零二五年五月八日獲委任及於二零二五年十一月二十八日辭任。
(iii) 於二零二五年十一月二十八日獲委任。
(iv) 於二零二五年五月八日辭任。
(v) 於二零二四年十一月八日辭任。
(vi) 於二零二四年十一月八日獲委任。
(vii) 於二零二四年十二月十六日獲委任。

13. FINANCE COSTS 13. 融資成本

		For the fifteen months ended 31 March 2026 截至二零二六年三月三十一日止十五個月 HK$'000 千港元	For the year ended 31 December 2024 截至二零二四年十二月三十一日止年度 HK$'000 千港元
Interest on loans from related parties	來自關聯方之貸款利息	**25,068**	15,525
Interest on other borrowings	其他借款之利息	**1,507**	—
Interest on lease liabilities	租賃負債之利息	**733**	505
		27,308	16,030

14. INCOME TAX EXPENSES 14. 所得稅開支

		For the fifteen months ended 31 March 2026 截至二零二六年三月三十一日止十五個月 HK$'000 千港元	For the year ended 31 December 2024 截至二零二四年十二月三十一日止年度 HK$'000 千港元
Deferred Tax	遞延稅項	**94**	26

Under the two-tiered Profits Tax regime, the first HK$2 million of profits of qualifying group entity established in Hong Kong will be taxed at 8.25%, and profits above that amount will be subject to the tax rate of 16.5%. The profits of the group entities not qualifying for the two-tiered Profit Tax rate regime will continue to be taxed at a rate of 16.5% (year ended 31 December 2024: 16.5%). No provision for Hong Kong Profits Tax has been provided as the Group has no assessable profits arising in Hong Kong during the fifteen months ended 31 March 2026 and the year ended 31 December 2024.

根據兩級制利得稅稅率制度，在香港成立之合資格集團實體首2,000,000港元溢利將按8.25%之稅率徵收稅項，而超過該金額之溢利將按16.5%之稅率徵收稅項。不符合兩級制利得稅稅率制度資格之集團實體之溢利將繼續按16.5%之稅率徵收稅項(截至二零二四年十二月三十一日止年度：16.5%)。由於本集團於截至二零二六年三月三十一日止十五個月及截至二零二四年十二月三十一日止年度在香港並無產生應課稅溢利，故並無就香港利得稅作出撥備。

14. INCOME TAX EXPENSES (Continued)

Under the Law of the PRC on Enterprise Income Tax (the "EIT Law") and Implementation Regulation of the EIT Law, the Enterprise Income Tax of the PRC subsidiaries has been provided at a tax rate of 25% (year ended 31 December 2024: 25%) on the estimated assessable profits for the period. No provision for the Enterprise Income Tax has been provided as accumulated tax losses brought forward are sufficient to fully offset the assessable profits during the fifteen months ended 31 March 2026 and the year ended 31 December 2024.

Malaysia Corporate Tax has been provided at a tax rate of 24% (year ended 31 December 2024: 24%) on the estimated assessable profit for the period. No provision for the Malaysia Corporate Tax has been provided as the Malaysia subsidiaries have no assessable profits during the fifteen months ended 31 March 2026 and the year ended 31 December 2024.

Tax charge on profits assessable elsewhere have been calculated at the rates of tax prevailing in the countries in which the Group operates, based on existing legislation, interpretations and practices in respect thereof.

The tax expenses can be reconciled to loss before tax per the consolidated statement of profit or loss as follows:

14. 所得稅開支(續)

根據中國企業所得稅法(「企業所得稅法」)及企業所得稅法實施條例，中國附屬公司於期內的企業所得稅乃就估計應課稅溢利按稅率25%(截至二零二四年十二月三十一日止年度：25%)作出撥備。由於承前累計稅務虧損足以完全抵銷截至二零二六年三月三十一日止十五個月及截至二零二四年十二月三十一日止年度的應課稅溢利，故並無就企業所得稅作出撥備。

於期內，馬來西亞企業稅乃就估計應課稅溢利按稅率24%(截至二零二四年十二月三十一日止年度：24%)作出撥備。由於馬來西亞附屬公司於截至二零二六年三月三十一日止十五個月及截至二零二四年十二月三十一日止年度並無產生應課稅溢利，故並無就馬來西亞企業稅作出撥備。

其他地區應課稅溢利之稅項開支乃採用本集團經營所在國家當前稅率根據現行的相關法例、詮釋及慣例計算。

稅項開支可與綜合損益表的除稅前虧損對賬如下：

		For the fifteen months ended 31 March 2026 截至二零二六年三月三十一日止十五個月 HK$'000 千港元	For the year ended 31 December 2024 截至二零二四年十二月三十一日止年度 HK$'000 千港元
Loss before tax	除稅前虧損	(64,651)	(41,699)
Tax at the PRC Enterprise Income Tax rate of 25% (year ended 31 December 2024: 25%)	按中國企業所得稅稅率25%(截至二零二四年十二月三十一日止年度：25%)計稅	(16,163)	(10,425)
Tax effect of income not taxable for tax purpose	毋須課稅收入的稅務影響	(373)	(1,301)
Tax effect of expenses not deductible for tax purpose	不可扣稅開支的稅務影響	6,461	907
Effect of different tax rates of subsidiaries	附屬公司不同稅率的影響	5,291	1,951
Tax effect of unrecognised tax losses	未確認稅項虧損的稅務影響	6,797	10,516
Tax effect of utilisation of tax losses not previously recognised	動用先前未確認稅項虧損的稅務影響	(2,025)	(1,402)
Tax effect of temporary differences not recognised	未確認暫時差額的稅務影響	(82)	(220)
Income tax expense	所得稅開支	94	26

15. LOSS FOR THE PERIOD/YEAR 15. 期／年內虧損

(a) Other gains and losses (a) 其他收益及虧損

		For the fifteen months ended 31 March 2026 截至二零二六年三月三十一日止十五個月 HK$'000 千港元	For the year ended 31 December 2024 截至二零二四年十二月三十一日止年度 HK$'000 千港元
Gain on disposal of property, plant and equipment, net	出售物業、廠房及設備的收益淨額	**1,702**	4,537
Exchange gain/(loss), net	匯兑收益／(虧損)淨額	**3,188**	(3,388)
Net fair value gain on investment properties	投資物業公允值收益淨額	**1,159**	104
Loss on disposal of a subsidiary	出售附屬公司虧損	**(31)**	—
Loss on written off of property, plant and equipment	撇銷物業、廠房及設備之虧損	**(34)**	—
Others	其他	**88**	988
		6,072	2,241

15. LOSS FOR THE PERIOD/YEAR (Continued) 15. 期／年內虧損（續）

(b) Other items (b) 其他項目

The Group's loss for the period/year is stated after charging/(crediting) the following:

本集團之期／年內虧損乃經扣除（計入）下列各項列賬：

		For the fifteen months ended 31 March 2026 截至二零二六年三月三十一日止十五個月 HK$'000 千港元	For the year ended 31 December 2024 截至二零二四年十二月三十一日止年度 HK$'000 千港元
Auditor's remuneration	核數師薪酬	1,280	980
Cost of inventories recognised as expenses	確認為開支之存貨成本	3,454	2,978
Amortisation of intangible assets (included in administrative expenses)	無形資產攤銷（計入行政開支）	4,362	4,296
Depreciation of property, plant and equipment	物業、廠房及設備折舊		
— Included in cost of sales	— 計入銷售成本	56	2,271
— Included in administrative expenses	— 計入行政開支	4,066	8,300
		4,122	10,571
Impairment loss/(Reversal of impairment loss) of receivables, net	應收款項減值虧損／（減值虧損撥回）淨額		
— Trade receivables	— 應收貿易賬款	4,818	(1,042)
Impairment loss of non-financial assets, net	非金融資產減值虧損淨額		
— Cryptocurrencies	— 加密貨幣	2,200	1,563
— Cryptocurrency deposits and receivables	— 加密貨幣按金及應收加密貨幣	3,174	497
		5,374	2,060
Gross rental income from investment properties*	投資物業的租金收入總額*	(1,798)	(1,257)

* No material outgoings had been incurred for the rental income.

* 並無就租金收入產生重大支出。

16. DIVIDENDS

No dividend has been paid, declared or proposed during the fifteen months ended 31 March 2026 nor has any dividend been proposed since the end of the reporting period (year ended 31 December 2024: Nil).

16. 股息

截至二零二六年三月三十一日止十五個月並無派付、宣派或建議派付股息，自報告期末以來亦無建議派付任何股息(截至二零二四年十二月三十一日止年度：無)。

17. LOSS PER SHARE

The calculation of basic and diluted loss per share is based on the loss attributable to owner of the Company for the fifteen months ended 31 March 2026 of approximately HK$63,921,000 (year ended 31 December 2024: HK$43,195,000) and the weighted average number of ordinary shares of approximately 398,673,000 (year ended 31 December 2024: 322,625,000) in issue during the period.

Potential ordinary shares from the assumed exercise of share options have not been included in the calculation of diluted loss per share because they are anti-dilutive for the both periods. Therefore, diluted loss per share was the same as the basic loss per share for the both periods.

17. 每股虧損

每股基本及攤薄虧損乃根據截至二零二六年三月三十一日止十五個月本公司擁有人應佔虧損約63,921,000港元(截至二零二四年十二月三十一日止年度：43,195,000港元)及期內已發行普通股的加權平均數約398,673,000股(截至二零二四年十二月三十一日止年度：322,625,000股)計算。

於兩個期間，因假設購股權行使而產生的潛在普通股具有反攤薄作用，故並未計入每股攤薄虧損的計算中。因此，兩個期間的每股攤薄虧損與每股基本虧損相同。

18. PROPERTY, PLANT AND EQUIPMENT 18. 物業、廠房及設備

		Properties 物業 HK$'000 千港元	Leasehold improvement 租賃裝修 HK$'000 千港元	Plant and machinery 廠房及機械 HK$'000 千港元	Furniture, fixtures and equipment 傢俬、裝置及設備 HK$'000 千港元	Total 車輛 HK$'000 千港元
Cost	**成本**					
At 1 January 2024	於二零二四年一月一日	10,577	9,282	74,452	5,864	100,175
Additions	添置	3,708	–	–	351	4,059
Disposal	出售	(1,557)	–	(34,019)	(9)	(35,585)
Write off	撇銷	–	–	–	(3)	(3)
Remeasurement of lease	重新計量租賃	(5)	–	–	–	(5)
Exchange differences	匯兑差額	(97)	(78)	(23)	(210)	(408)
At 31 December 2024 and 1 January 2025	於二零二四年十二月三十一日及二零二五年一月一日	12,626	9,204	40,410	5,993	68,233
Additions	添置	3,102	–	–	2,865	5,967
Disposals	出售	–	–	(11,835)	(3,088)	(14,923)
Write-offs	撇銷	(3,377)	(1,226)	–	(1,761)	(6,364)
Disposal of a subsidiary	出售附屬公司	(2,469)	–	–	(441)	(2,910)
Exchange differences	匯兑差額	697	104	–	353	1,154
At 31 March 2026	於二零二六年三月三十一日	10,579	8,082	28,575	3,921	51,157
Accumulated depreciation and impairment losses	**累計折舊及減值虧損**					
At 1 January 2024	於二零二四年一月一日	2,712	9,177	67,856	4,310	84,055
Charge for the year	年內支出	3,484	105	5,799	1,183	10,571
Disposal	出售	(1,557)	–	(33,312)	(9)	(34,878)
Write off	撇銷	–	–	–	(2)	(2)
Exchange differences	匯兑差額	(122)	(78)	(3)	(150)	(353)
At 31 December 2024 and 1 January 2025	於二零二四年十二月三十一日及二零二五年一月一日	4,517	9,204	40,340	5,332	59,393
Charge for the period	期內支出	3,390	–	56	676	4,122
Elimination on disposals	出售時對銷	–	–	(11,826)	(649)	(12,475)
Elimination on write-offs	撇銷時對銷	(3,377)	(1,226)	–	(1,727)	(6,330)
Disposal of a subsidiary	出售附屬公司	(2,469)	–	–	(419)	(2,888)
Exchange differences	匯兑差額	277	104	–	317	698
At 31 March 2026	於二零二六年三月三十一日	2,338	8,082	28,570	3,530	42,520
Net carrying amounts	**賬面淨值**					
At 31 March 2026	於二零二六年三月三十一日	8,241	–	5	391	8,637
At 31 December 2024	於二零二四年十二月三十一日	8,109	–	70	661	8,840

18. PROPERTY, PLANT AND EQUIPMENT (Continued) 18. 物業、廠房及設備(續)

The Group as a lessee 本集團作為承租人

Right-of-use assets (included in the property, plant and equipment) *使用權資產(計入物業、廠房及設備)*

		Leased properties 租賃物業 HK$'000 千港元	Plant and machinery 廠房及機械 HK$'000 千港元	Total 總計 HK$'000 千港元
Cost	**成本**			
At 1 January 2024	於二零二四年一月一日	7,694	14,650	22,344
Additions	添置	3,355	—	3,355
Lease modification	租賃修訂	(5)	—	(5)
Derecognised upon expiration of lease	租賃屆滿時終止確認	(1,557)	(14,650)	(16,207)
Early termination of lease	提早終止租賃	—	—	—
Exchange differences	匯兑差額	(179)	—	(179)
At 31 December 2024 and 1 January 2025	於二零二四年十二月三十一日及二零二五年一月一日	**9,308**	**—**	**9,308**
Additions	添置	**3,102**	**—**	**3,102**
Derecognised upon expiration of lease	租賃屆滿時終止確認	**(3,377)**	**—**	**(3,377)**
Disposal of a subsidiary	出售附屬公司	**(2,469)**	**—**	**(2,469)**
Exchange differences	匯兑差額	**394**	**—**	**394**
At 31 March 2026	於二零二六年三月三十一日	**6,958**	**—**	**6,958**
Accumulated depreciation and impairment losses	**累計折舊及減值虧損**			
At 1 January 2024	於二零二四年一月一日	1,933	14,650	16,583
Charge for the year	年內支出	3,402	—	3,402
Derecognised upon expiration of lease	租賃屆滿時終止確認	(1,557)	(14,650)	(16,207)
Early termination of lease	提早終止租賃	—	—	—
Exchange differences	匯兑差額	(120)	—	(120)
At 31 December 2024 and 1 January 2025	於二零二四年十二月三十一日及二零二五年一月一日	**3,658**	**—**	**3,658**
Charge for the period	期內支出	**3,374**	**—**	**3,374**
Derecognised upon expiration of lease	租賃屆滿時終止確認	**(3,377)**	**—**	**(3,377)**
Disposal of a subsidiary	出售附屬公司	**(2,469)**	**—**	**(2,469)**
Exchange differences	匯兑差額	**178**	**—**	**178**
At 31 March 2026	於二零二六年三月三十一日	**1,364**	**—**	**1,364**
Net carrying amounts	**賬面淨值**			
At 31 March 2026	於二零二六年三月三十一日	**5,594**	**—**	**5,594**
At 31 December 2024	於二零二四年十二月三十一日	5,650	—	5,650

18. PROPERTY, PLANT AND EQUIPMENT (Continued)

18. 物業、廠房及設備(續)

The Group as a lessee (Continued)

本集團作為承租人(續)

Right-of-use assets (included in the property, plant and equipment) (Continued)

使用權資產(計入物業、廠房及設備)(續)

Lease liabilities of approximately HK$5,351,000 (year ended 31 December 2024: HK$5,167,000) are recognised with related right-of-use assets of HK$5,594,000 (31 December 2024: HK$5,650,000) as at 31 March 2026. The lease agreements do not impose any covenants other than the security interests in the leased assets that are held by the lessor. Leased assets may not be used as security for borrowing purposes.

於二零二六年三月三十一日,相關使用權資產5,594,000港元(二零二四年十二月三十一日:5,650,000港元)已確認租賃負債約5,351,000港元(截至二零二四年十二月三十一日止年度: 5,167,000港元)。除由出租人持有的租賃資產的抵押權益外,租賃協議並無設立任何契諾。租賃資產不得作為任何借貸的抵押。

All the plant and machinery are leased out under operating leases. The leases typically run for an initial period of 3 years, with an option to renew the lease after that date at which time all terms are renegotiated.

全部廠房及機械均按經營租賃出租。租賃的初始期限通常為三年,於該日期後可選擇重續,屆時將重新協商所有條款。

	For the fifteen months ended 31 March 2026 截至二零二六年三月三十一日止十五個月 HK$'000 千港元	For the year ended 31 December 2024 截至二零二四年十二月三十一日止年度 HK$'000 千港元
Expenses relating to short-term leases 與短期租賃有關之開支	**2,859**	613

During the period, additions to right-of-use assets were approximately HK$3,102,000 (year ended 31 December 2024: HK$3,355,000). This amount included the capitalised lease payments payable under new tenancy agreements.

於期內,使用權資產增加約3,102,000港元(截至二零二四年十二月三十一日止年度:3,355,000港元)。該金額包括新租賃協議項下應付的資本化租賃付款。

The maturity analysis of lease liabilities is set out in Note 29.

租賃負債的到期日分析載於附註29 。

18. PROPERTY, PLANT AND EQUIPMENT (Continued)

Other properties leased for own use

The Group leases various offices, warehouses, and factories for its operations. Lease contracts are entered into for a fixed term of 2 to 5 years (year ended 31 December 2024: 2 to 5 years). Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. In determining the lease term and assessing the length of the non-cancellable period, the Group applies the definition of a contract and determines the period for which the contract is enforceable.

Other leases

The Group leases plant and machinery under leases expiring in 3 years. Some leases include an option to renew the lease when all terms are renegotiated. None of the leases includes variable lease payments.

18. 物業、廠房及設備(續)

其他自用租賃物業

本集團租用各種辦公室、倉庫及廠房用於運營。租賃合同的固定期限為兩至五年(截至二零二四年十二月三十一日止年度:兩至五年)。租期乃按個別基準磋商,並包含多種不同之條款及條件。在確定租期及評估不可撤銷期限時,本集團採用合約定義,並確定合約可強制執行的期限。

其他租賃

本集團根據三年到期的租約租賃廠房及機械。若干租約包括在重新協商所有條款時重續的選項。所有租賃均不包括可變租賃付款。

19. INVESTMENT PROPERTIES

The Group leases out certain offices under operating leases with rentals payable monthly. The leases typically run for an initial period of 1 to 3 years (year ended 31 December 2024: 1 to 3 years). Majority of the lease contracts contain market review clauses in the event the lessee exercises the option to extend.

The Group is not exposed to foreign currency risk as a result of the lease arrangements, as all leases are denominated in the respective functional currencies of group entities. The lease contracts do not contain residual value guarantee and/or lessee's option to purchase the property at the end of lease term.

19. 投資物業

本集團以經營租賃的方式出租若干辦公室,租金每月支付。租賃的初始租期通常為一至三年(截至二零二四年十二月三十一日止年度:一至三年)。倘承租人行使續約權,則大多數租賃合同均包含市場審查條款。

由於所有租賃均以集團實體各自的功能貨幣計價,故本集團不會因租賃安排而承受外幣風險。租賃合同不包含殘值擔保及/或承租人可於租期結束時購買該物業的選擇權。

		31 March 2026 二零二六年三月三十一日 HK$'000 千港元	31 December 2024 二零二四年十二月三十一日 HK$'000 千港元
At beginning of the period/year	於期/年初	**19,699**	19,169
Net fair value gain recognised in profit or loss	於損益確認公允值收益淨額	**1,159**	104
Exchange differences	匯兌差額	**2,357**	426
At the end of the period/year	於期/年末	**23,215**	19,699

19. INVESTMENT PROPERTIES (Continued)

At 31 March 2026 and 31 December 2024, the fair value of the Group's investment properties were arrived at on the basis of valuations conducted by Masterpiece Valuation Advisory Limited (31 December 2024: Masterpiece Valuation Advisory Limited), independent firms of chartered surveyors not connected to the Group.

During the fifteen months ended 31 March 2026 and the year ended 31 December 2024, there was no change in valuation techniques used for the fair value measurement of the Group's investment properties as compared to last year.

Details of valuation techniques and inputs used are set out in Note 7(c).

19. 投資物業（續）

於二零二六年三月三十一日及二零二四年十二月三十一日，本集團投資物業之公允值乃根據分別由與本集團並無關連的獨立專業測量師睿力評估諮詢有限公司（二零二四年十二月三十一日：睿力評估諮詢有限公司）進行的估值得出。

截至二零二六年三月三十一日止十五個月及截至二零二四年十二月三十一日止年度，與去年相比，用於本集團投資物業之公允值計量的估值技術並無任何變動。

有關估值技術及所用輸入數據之詳情載於附註7(c)。

20. GOODWILL

20. 商譽

		31 March 2026 二零二六年三月三十一日 HK$'000 千港元	31 December 2024 二零二四年十二月三十一日 HK$'000 千港元
Cost	**成本**		
At 1 January, 31 December 2024, 1 January 2025 and 31 March 2026	於二零二四年一月一日、十二月三十一日、二零二五年一月一日及二零二六年三月三十一日	16,482	16,482
Accumulated impairment losses	**累計減值虧損**		
At 1 January, 31 December 2024, 1 January 2025 and 31 March 2026	於二零二四年一月一日、十二月三十一日、二零二五年一月一日及二零二六年三月三十一日	16,482	16,482
		–	–

Goodwill acquired in a business combination is allocated, at acquisition, to the cash generating unit ("CGU") that is expected to benefit from that business combination. The carrying amount of goodwill has been allocated to Cubinet Interactive (MSC) Sdn. Bhd. and its subsidiaries (the "Cubinet Group") within the online games segment.

During the fifteen months ended 31 March 2026 and year ended 31 December 2024, no impairment was made in respect of the goodwill.

在業務合併中收購之商譽於收購時分配予預期將從該業務合併中獲益的現金產生單位（「現金產生單位」）。商譽的賬面值已分配至線上遊戲分部內的Cubinet Interactive (MSC) Sdn. Bhd.及其附屬公司（「Cubinet 集團」）。

截至二零二六年三月三十一日止十五個月及截至二零二四年十二月三十一日止年度，並無就商譽作出減值。

21. INTANGIBLE ASSETS 21. 無形資產

		Game intellectual properties and licenses 遊戲知識產權及版權 HK$'000 千港元	Software 軟件 HK$'000 千港元	Rights on esports team 於電子競技團隊之權益 HK$'000 千港元	Trademark 商標 HK$'000 千港元	Money lending license 放債牌照 HK$'000 千港元	Total 總計 HK$'000 千港元
Cost	**成本**						
At 1 January 2024	於二零二四年一月一日	33,443	–	17,540	7,300	500	58,783
Acquisition of subsidiaries	收購附屬公司	–	2,492	–	–	–	2,492
Exchange differences	匯兑差額	(1,012)	–	(578)	–	–	(1,590)
At 31 December 2024 and 1 January 2025	於二零二四年十二月三十一日及二零二五年一月一日	32,431	2,492	16,962	7,300	500	59,685
Exchange differences	匯兑差額	809	–	868	–	–	1,677
At 31 March 2026	於二零二六年三月三十一日	33,240	2,492	17,830	7,300	500	61,362
Accumulated amortisation and impairment losses	**累計攤銷及減值虧損**						
At 1 January 2024	於二零二四年一月一日	33,443	–	12,994	5,232	–	51,669
Amortisation	攤銷	–	–	2,836	1,460	–	4,296
Exchange differences	匯兑差額	(1,012)	–	(488)	–	–	(1,500)
At 31 December 2024 and 1 January 2025	於二零二四年十二月三十一日及二零二五年一月一日	32,431	–	15,342	6,692	–	54,465
Amortisation	攤銷	–	2,098	1,656	608	–	4,362
Exchange differences	匯兑差額	809	–	832	–	–	1,641
At 31 March 2026	於二零二六年三月三十一日	33,240	2,098	17,830	7,300	–	60,468
Net carrying amounts	**賬面淨值**						
At 31 March 2026	於二零二六年三月三十一日	–	394	–	–	500	894
At 31 December 2024	於二零二四年十二月三十一日	–	2,492	1,620	608	500	5,220

21. INTANGIBLE ASSETS (Continued)

The Group's money lending license of approximately HK$500,000 (31 December 2024: HK$500,000) at 31 March 2026 was assessed as having indefinite useful life because the license has a limited term of 1 year but would be able to be renewed annually at minimal cost. The directors of the Company are of the opinion that the Group would renew the money lending license continuously and any conditions necessary to obtain renewal would be satisfied. The money lending license will not be amortised until its useful life is determined to be finite.

21. 無形資產(續)

於二零二六年三月三十一日，本集團的放債牌照約500,000港元(二零二四年十二月三十一日：500,000港元)評估為具無限可使用年期，因該牌照的限制年期為1年，惟每年可按輕微成本重續。本公司董事認為，本集團將持續重續放債牌照及將達成取得續期所需的任何條件。放債牌照將不會攤銷，直至其可使用年期釐定為有限。

22. INTEREST IN AN ASSOCIATE

22. 於聯營公司的權益

		31 March 2026 二零二六年三月三十一日 HK$'000 千港元	31 December 2024 二零二四年十二月三十一日 HK$'000 千港元
Cost of investment in an associate	於聯營公司的投資成本	**15,000**	–

On 31 March 2026, Imperium Cloud Computing Digital Technology Company Limited, the direct wholly-owned subsidiary of the Company entered into an agreement with an independent third party to acquire 30% of the issued shares in VividVerse Capital Limited ("VividVerse") at the consideration of HK$15,000,000. VividVerse is principally engaged in the application of AI technology and blockchain technology in the context of real-world assets with a focus on intellectual properties.

於二零二六年三月三十一日，本公司的直接全資附屬公司帝國雲計算數碼科技有限公司與一名獨立第三方訂立協議，以15,000,000港元代價收購VividVerse Capital Limited(「VividVerse」)已發行股份的30%。VividVerse主要從事將AI技術及區塊鏈技術應用於實體資產領域，並專注於知識產權。

Details of the associate as at 31 March 2026 are as follows:

截至二零二六年三月三十一日，該聯營公司的詳情如下：

Name of entity 實體名稱	Place of incorporations establishment and operation 註冊成立及經營地點	Class of shares held 所持股份類別	Percentage of ownership held by the Group 本集團所持擁有權百分比	Principal activities 主要業務活動
VividVerse Capital Limited	British Virgin Islands	Ordinary shares	30%	Application of AI technology and blockchain technology
VividVerse Capital Limited	英屬維爾京群島	普通股	30%	應用AI技術及區塊鏈技術

22. INTEREST IN AN ASSOCIATE (Continued)

Summarised financial information of material associate

The summarised financial information in respect of the associate is accounted for using equity method set out below:

22. 於聯營公司的權益(續)

重大聯營公司的財務資料概要

採用權益法入賬的聯營公司財務資料概要載列如下：

		31 March 2026 二零二六年三月三十一日 HK$'000 千港元
Non-current assets	非流動資產	48,092
Current assets	流動資產	2,540
Current liabilities	流動負債	(632)

Reconciliation of the above summarised financial information to the carrying amount is set out as below:

上文概述的財務資料與賬面值之對賬載列如下：

		31 March 2026 二零二六年三月三十一日 HK$'000 千港元
Net assets	資產淨值	50,000
Proportion of the Group's ownership interest in VividVerse	本集團於VividVerse之持股比例	30%
Carrying amount of the Group's interest in VividVerse	本集團於VividVerse之權益賬面值	15,000

23. LOAN RECEIVABLES AND INTEREST RECEIVABLES

23. 應收貸款及應收利息

		31 March 2026 二零二六年三月三十一日 HK$'000 千港元	31 December 2024 二零二四年十二月三十一日 HK$'000 千港元
Loan and interest receivables	應收貸款及利息	7,042	7,042
Allowance for ECL	預期信貸虧損撥備	(7,042)	(7,042)
		–	–

Details of the loss allowance for the loan receivables and interests receivables is set out in Note 6.3(b).

有關應收貸款及應收利息之虧損撥備詳情載於附註6.3(b)。

The maturity profile of loan receivables and interest receivables at the reporting date is analysed by the remaining periods to their contractual maturity dates as follows:

於報告日期應收貸款及應收利息按餘下期間至其合約到期日分析之到期情況如下：

		31 March 2026 二零二六年三月三十一日 HK$'000 千港元	31 December 2024 二零二四年十二月三十一日 HK$'000 千港元
Within one year	一年內	–	–

The carrying amounts of the loan receivables and interest receivables are denominated in HK$.

應收貸款及應收利息之賬面值乃按港元列值。

At 31 March 2026 and 31 December 2024, all loan receivables are unsecured, bear interest at fixed rates of 24% per annum (31 December 2024: 24% per annum) and are repayable with fixed terms agreed with the customers.

於二零二六年三月三十一日及二零二四年十二月三十一日，所有應收貸款為無抵押，按固定年利率24%（二零二四年十二月三十一日：年利率24%）計息及按與客戶協定的固定期限償還。

24. TRADE RECEIVABLES 24. 應收貿易賬款

		At 31 March 2026 於二零二六年三月三十一日 HK$'000 千港元	At 31 December 2024 於二零二四年十二月三十一日 HK$'000 千港元
Trade receivables	應收貿易賬款	**20,993**	21,205
Allowance for expected credit losses	預期信貸虧損撥備	**(6,618)**	(1,750)
		14,375	19,455

The Group's trading terms with customers are mainly on credit. The credit terms generally range from 30 to 90 days. Overdue balances are reviewed regularly by the directors of the Company. The aging analysis of the Group's trade receivables, based on the invoice date, and net of loss allowance, is as follows:

本集團主要以信貸條款與客戶進行交易。信貸期一般介乎30至90天。本公司董事定期檢討過期結餘。本集團應收貿易賬款按發票日期及扣除虧損撥備後之賬齡分析如下：

		At 31 March 2026 於二零二六年三月三十一日 HK$'000 千港元	At 31 December 2024 於二零二四年十二月三十一日 HK$'000 千港元
0–30 days	0至30天	**2,922**	5,888
31–60 days	31至60天	**6,197**	827
61–90 days	61至90天	**1,923**	2,772
Over 90 days	超過90天	**3,333**	9,968
Total	總計	**14,375**	19,455

25. DEPOSITS, OTHER RECEIVABLES AND PREPAYMENTS

25. 按金、其他應收款項及預付款項

		At 31 March 2026 於二零二六年三月三十一日 HK$'000 千港元	At 31 December 2024 於二零二四年十二月三十一日 HK$'000 千港元
Deposits	按金	4,503	2,030
Prepayments (Note)	預付款項(附註)	23,824	8,953
Other receivables	其他應收款項	3,168	5,572
		31,495	16,555
Analysis for reporting purposes as:	就報告目的分析為:		
Current	流動	26,072	9,487
Non-current	非流動	5,423	7,068
		31,495	16,555

Note: As at 31 March 2026, it included payment made to an independent software development service provider for research and development of its self-developed application of approximately HK$16,688,000.

附註: 於二零二六年三月三十一日,該金額包括支付予一家獨立軟件開發服務供應商的款項約16,688,000港元,以研發其自行開發的應用程式。

26. CRYPTOCURRENCY ASSETS 26. 加密貨幣資產

(a) Cryptocurrencies (a) 加密貨幣

		Notes 附註	HK$'000 千港元
At 1 January 2024	於二零二四年一月一日		8,825
Additions	添置		
Cryptocurrencies mined	已開採加密貨幣		1,416
Cryptocurrencies received	已收取加密貨幣		
— Received from cryptocurrency receivables	— 已收取應收加密貨幣	26(b)	964
— Received from sale of mining machines	— 出售採礦機所得款項		1,993
— Transferred from cryptocurrency deposits	— 轉自加密貨幣按金	26(b)	3,403
Total additions	添置總額		7,776
Cryptocurrencies sold	已售加密貨幣		(11,229)
Cryptocurrencies paid	已付加密貨幣		(2,308)
Impairment loss during the year	年內減值虧損	15	(1,563)
Exchange differences	匯兑差額		678
At 31 December 2024 and 1 January 2025	於二零二四年十二月三十一日及二零二五年一月一日		2,179
Additions	添置		
Cryptocurrencies mined	已開採加密貨幣		**1,308**
Cryptocurrencies received	已收取加密貨幣		
— Received from cryptocurrency receivables	— 已收取應收加密貨幣	26(b)	**412**
— Received from operating activities	— 經營活動所得款項		**810**
— Received from sale of mining machines	— 出售採礦機所得款項		**1,142**
Total additions	添置總額		**3,672**
Cryptocurrencies sold	已售加密貨幣		**(628)**
Cryptocurrencies paid	已付加密貨幣		**(1,433)**
Impairment loss during the period	期內減值虧損	15	**(2,200)**
Exchange differences	匯兑差額		**101**
At 31 March 2026	於二零二六年三月三十一日		**1,691**

26. CRYPTOCURRENCY ASSETS (Continued)

26. 加密貨幣資產(續)

(a) Cryptocurrencies (Continued)

(a) 加密貨幣(續)

As at 31 March 2026 and 31 December 2024, the breakdown of cryptocurrencies are as follows:

於二零二六年三月三十一日及二零二四年十二月三十一日，加密貨幣的明細如下：

		Coins/tokens 數碼貨幣／代幣	HK$'000 千港元
USDT	泰達幣	**122,567**	**961**
Bitcoin	比特幣	**0***	**162**
Ethereum	Ethereum	**0***	**—****
BNB	幣安幣	**0***	**—****
Filecoin	Filecoin	**88,844**	**567**
TRX	TRX	**435**	**1**
At 31 March 2026	於二零二六年三月三十一日		**1,691**

		Coins/tokens 數碼貨幣／代幣	HK$'000 千港元
USDT	泰達幣	54,327	422
Ethereum	Ethereum	0*	1
BNB	幣安幣	0*	—**
Filecoin	Filecoin	45,975	1,755
TRX	TRX	708	1
At 31 December 2024	於二零二四年十二月三十一日		2,179

* Unit less than 1.

** Amount less than HK$1,000.

* 單位少於1。

** 少於1,000港元之金額。

26. CRYPTOCURRENCY ASSETS (Continued) 26. 加密貨幣資產(續)

(b) Cryptocurrency deposits and receivables (b) 加密貨幣按金及應收加密貨幣

		Notes 附註	Cryptocurrency deposits 加密貨幣按金 HK$'000 千港元	Cryptocurrency receivables 應收加密貨幣 HK$'000 千港元	Total 總計 HK$'000 千港元
At 1 January 2024	於二零二四年一月一日		7,670	106	7,776
Additions	添置				
Transferred to cryptocurrencies	轉至加密貨幣	26(a)	(3,403)	–	(3,403)
Income receivable from rental and services provided	來自租賃及所提供服務之應收收入		–	998	998
Received from the customers	自客戶收取	26(a)	–	(964)	(964)
Payment to the suppliers	向供應商付款		–	73	73
Expense payables from service accepted	已接受服務的應付開支		–	(84)	(84)
Impairment loss during the year	年內減值虧損	15	(488)	(9)	(497)
Exchange differences	匯兌差額		(17)	2	(15)
At 31 December 2024 and 1 January 2025	於二零二四年十二月三十一日及二零二五年一月一日		3,762	122	3,884
Additions	添置				
Income receivable from rental and services provided	來自租賃及所提供服務之應收收入		–	322	322
Received from the customers	自客戶收取	26(a)	–	(412)	(412)
Payment to the suppliers	向供應商付款		–	20	20
Expense payables from service accepted	已接受服務的應付開支		–	(24)	(24)
Impairment loss during the period	年內減值虧損	15	(3,161)	(13)	(3,174)
Exchange differences	匯兌差額		29	1	30
At 31 March 2026	於二零二六年三月三十一日		630	16	646

The directors of the Company carried out impairment assessment at the end of each reporting period by comparing the carrying amount to its recoverable amount which was estimated based on fair value less cost of disposal by using market approach. Impairment loss of approximately HK$2,200,000 and HK$3,174,000 (year ended 31 December 2024: Impairment loss of HK$1,563,000 and HK$497,000) respectively were recognised in respect of cryptocurrencies and cryptocurrency deposits and receivables for the fifteen months ended 31 March 2026.

本公司董事於各報告期末進行減值評估，方法為比較其賬面值與可收回金額，可收回金額乃按公允值減出售成本使用市場法估算得出。截至二零二六年三月三十一日止十五個月，已就加密貨幣及加密貨幣按金及應收加密貨幣確認減值虧損分別約2,200,000港元及3,174,000港元(截至二零二四年十二月三十一日止年度：減值虧損為1,563,000港元及497,000港元)。

27. CASH AND BANK BALANCES

Cash and bank balances include demand deposits and short-term deposits for the purposes of meeting the Group's short term cash commitments, which carry floating interest rate based on daily bank deposit rates.

As at 31 March 2026, the cash and bank balances of the Group denominated in RMB amounted to approximately HK$4,790,000 (31 December 2024: HK$2,982,000). Conversion of RMB into foreign currencies is subject to the PRC's Foreign Exchange Control Regulations and Administration of Settlement, Sale and Payment of Foreign Exchange Regulations.

27. 現金及銀行結餘

現金及銀行結餘包括活期存款及為符合本集團短期現金承擔而設的短期存款，其浮動利率乃基於每日銀行存款利率計算。

於二零二六年三月三十一日，本集團以人民幣列值之現金及銀行結餘約為4,790,000港元(二零二四年十二月三十一日：2,982,000港元)。人民幣兑換為外幣須遵循中國外匯管理條例以及結匯、售匯及付匯管理規定。

28. TRADE PAYABLES

The Group normally obtains credit terms ranging from 30 to 90 days from its suppliers. The aging analysis of trade payables, based on the invoice date, is as follows:

28. 應付貿易賬款

供應商授予本集團的信貸期一般為30至90天。應付貿易賬款按發票日期之賬齡分析如下：

		At 31 March 2026 於二零二六年三月三十一日 HK$'000 千港元	At 31 December 2024 於二零二四年十二月三十一日 HK$'000 千港元
0–30 days	0至30天	827	560
31–60 days	31至60天	342	556
61–90 days	61至90天	155	737
Over 90 days	超過90天	177	1,933
Total	總計	1,501	3,786

29. LEASE LIABILITIES

29. 租賃負債

		Minimum lease payments 最低租賃付款		Present value of minimum lease payments 最低租賃付款的現值	
		31 March 2026 二零二六年三月三十一日 HK$'000 千港元	31 December 2024 二零二四年十二月三十一日 HK$'000 千港元	**31 March 2026 二零二六年三月三十一日 HK$'000 千港元**	31 December 2024 二零二四年十二月三十一日 HK$'000 千港元
Within one year	一年內	**2,594**	2,801	**2,041**	2,333
Within a period of more than one year but not exceeding two years	一年以上但不超過兩年之期間	**2,242**	1,255	**1,936**	1,062
Within a period of more than two years but not exceeding five years	兩年以上但不超過五年之期間	**1,485**	2,191	**1,374**	1,772
		6,321	6,247	**5,351**	5,167
Less: Future finance charges	減：未來融資費用	**(970)**	(1,080)	**N/A**	N/A
Present value of lease obligations	租賃責任之現值	**5,351**	5,167	**5,351**	5,167
Less: Amount due for settlement within 12 months (shown under current liabilities)	減：十二個月內需結算的金額（列於流動負債項下）			**(2,041)**	(2,333)
Amount due for settlement after 12 months	十二個月後需結算的金額			**3,310**	2,834

The incremental borrowing rates applied to lease liabilities range from 8.74% to 20.45%. (31 December 2024: 8.74% to 20.45%).

用於租賃負債之增量借貸利率介乎8.74%至20.45%之間（二零二四年十二月三十一日：介乎8.74%至20.45%之間）。

During the fifteen months ended 31 March 2026, the total cash outflows for the leases are HK$6,737,000 (year ended 31 December 2024: HK$4,738,000).

截至二零二六年三月三十一日止十五個月，租賃的現金流出總額為6,737,000港元（截至二零二四年十二月三十一日止年度：4,738,000港元）。

30. LOAN FROM RELATED PARTIES

As at 31 March 2026, the Group received loans from Mr. Cheng and related companies, which are companies beneficially owned and controlled by Mr. Cheng, with aggregate principal amount of HK$212,000,000 (31 December 2024: HK$217,000,000). These loans were unsecured, interest bearing from 0% to 2% (31 December 2024: from 0% to 2%) per annum and repayable within 1 to 2 years. The fair value of these loans were estimated at the prevailing market interest rates for equivalent loans which ranged from 11.40% to 15.28% (31 December 2024: 4.64% to 7.26%) per annum on initial recognition.

The carrying amounts of the loans from related parties are repayable:

30. 來自關聯方之貸款

於二零二六年三月三十一日，本集團向鄭先生及由鄭先生實益擁有及控制的關聯公司獲得貸款，本金總額為212,000,000港元(二零二四年十二月三十一日：217,000,000港元)。該等貸款為無抵押，按年息0%至2%(二零二四年十二月三十一日：0%至2%)計息及須於一至兩年內償還。該等貸款之公允值乃按同檔次貸款初始確認時之現行市場年利率介乎11.40%至15.28%(二零二四年十二月三十一日：4.64%至7.26%)之間估計。

來自關聯方之貸款的賬面值應付如下：

		31 March 2026 二零二六年三月三十一日 HK$'000 千港元	31 December 2024 二零二四年十二月三十一日 HK$'000 千港元
Within one year	一年內	–	212,721
Within a period of more than one year but not two years	一年以上但不超過兩年之期間	183,005	1,963
		183,005	214,684
Less: Amounts due within one year shown under current liabilities	減：流動負債項下一年內到期的金額	–	(212,721)
Amounts shown under non-current liabilities	非流動負債項下所示的金額	183,005	1,963

31. OTHER BORROWINGS

As at 31 March 2026, the amount represented the borrowings advanced from an independent third party, which was unsecured, carried fixed interest at 12% per annum and repayable within one year.

31. 其他借款

於二零二六年三月三十一日，該金額指由獨立第三方墊付的借款，該借款為無抵押，固定年利率為12%，並須於一年內償還。

32. OTHER PAYABLES AND ACCRUALS

32. 其他應付款項及應計項目

		31 March 2026 二零二六年三月三十一日 HK$'000 千港元	31 December 2024 二零二四年十二月三十一日 HK$'000 千港元
Deposits received	已收按金	424	415
Accruals	應計項目	7,933	5,504
Royalty payable (Note a)	應付專利權費(附註a)	2,513	1,455
Retirement benefits costs (Note b)	退休福利成本(附註b)	352	276
Other payables (Note c)	其他應付款項(附註c)	29,158	34,272
		40,380	41,922
Analyses for reporting purposes	就報告用途分析為：		
Current	流動	34,405	41,646
Non-current	非流動	5,975	276
		40,380	41,922

Notes:

(a) The balance represented non-cancellable minimum royalty payable to a game developer under an online game license agreement.

(b) The amount represented defined benefit obligations arising from a Thailand subsidiary. Under labour laws in Thailand, all employees with more than 120 days of service are entitled to Legal Severance Payment benefits ranging from 30 to 300 days of final salary upon termination of service, including forced termination or retrenchment, or in the event of retirement. The plan is unfunded and therefore there is no plan asset.

(c) Included in the amount was interest payable for the loans to related parties of approximately HK$13,199,000 (31 December 2024: HK$13,000,000) as at 31 March 2026.

附註：

(a) 結餘指根據線上遊戲版權協議應付一名遊戲開發商之不可撤銷最低專利權費。

(b) 該金額指一間泰國附屬公司之已界定福利責任。根據泰國之勞工法，凡工作逾120日之所有僱員於終止聘用(包括強制終止或開除或退休)後均享有法定遣散費福利，遣散費為30至300日之最終薪酬。該計劃不設基金，故並無計劃資產。

(c) 於二零二六年三月三十一日，有關款項包括就貸款應付關聯方的利息約13,199,000港元(二零二四年十二月三十一日：13,000,000港元)。

33. CONTRACT LIABILITIES 33. 合約負債

		31 March 2026 二零二六年三月三十一日 HK$'000 千港元	31 December 2024 二零二四年十二月三十一日 HK$'000 千港元
Contract liabilities as a result of billing in advance of cloud computing and data storage	因雲計算及數據儲存提前計費而產生合約負債	**8**	55

For the revenue from cloud computing and data storage, the Group received 25% of mining reward from cryptocurrency mining at the beginning which give rise to a contract liability.

就來自雲計算及數據儲存業務之收益而言，本集團於開採加密貨幣初期獲得25%之開採獎勵，因而產生合約負債。

Movement in contract liabilities are as follows:

合約負債的變動如下：

		31 March 2026 二零二六年三月三十一日 HK$'000 千港元	31 December 2024 二零二四年十二月三十一日 HK$'000 千港元
Balance at the beginning of the period/year	於期／年初的結餘	**55**	439
Decrease in contract liabilities as a result of recognising revenue during the year that was included in the contract liabilities at the beginning of the year	因於年內確認年初計入合約負債的收益令合約負債減少		
Cloud computing and data storage	雲計算及數據儲存	**(55)**	(439)
Increase in contract liabilities as a result of billing in advance	因提前計費令合約負債增加		
Cloud computing and data storage	雲計算及數據儲存	**8**	55
Balance at the end of the period/year	於期／年末的結餘	**8**	55

34. DEFERRED TAX LIABILITIES

34. 遞延稅項負債

		Fair value adjustments on assets acquired 所收購資產之公允值調整 HK$'000 千港元	Deferred tax on investment properties 投資物業之遞延稅項 HK$'000 千港元	Right-of-use assets/lease liabilities 使用權資產／租賃負債 HK$'000 千港元	Total 總計 HK$'000 千港元
At 1 January 2024	於二零二四年一月一日	170	569	18	757
Charge to profit or loss	扣除自損益	–	11	15	26
Exchange differences	匯兌差額	(3)	16	(1)	12
At 31 December 2024 and 1 January 2025	於二零二四年十二月三十一日及二零二五年一月一日	167	596	32	795
Charge to profit or loss	扣除自損益	–	116	(22)	94
Exchange differences	匯兌差額	–	75	1	76
At 31 March 2026	於二零二六年三月三十一日	167	787	11	965

At the end of the reporting period, the Group has unused tax losses of approximately HK$349,469,000 (31 December 2024: HK$381,557,000) available for offset against future profits. No deferred tax asset has been recognised due to the unpredictability of future profit streams. Included in unrecognised tax losses are losses of approximately HK$29,838,000 (31 December 2024: HK$29,066,000) that will expire on or before 2035 (31 December 2024: expire on or before 2034). Other tax losses may be carried forward indefinitely.

於報告期末，本集團有未動用稅項虧損約349,469,000港元（二零二四年十二月三十一日：381,557,000港元）可用作抵銷未來溢利。由於未來溢利流不可預測，故並無確認遞延稅項資產。未確認稅務虧損包括將於二零三五年或之前（二零二四年十二月三十一日：二零三四年或之前）到期之約29,838,000港元（二零二四年十二月三十一日：29,066,000港元）虧損。其他稅項虧損可無限期結轉。

At the end of the reporting period, the Group has aggregate amount of deductible temporary differences of approximately HK$4,019,000 (31 December 2024: HK$4,347,000). No deferred tax asset has been recognised due to the unpredictability of future profit streams.

於報告期末，本集團之可扣稅暫時差額總額約為4,019,000港元（二零二四年十二月三十一日：4,347,000港元）。由於未來溢利流不可預測，故並無確認遞延稅項資產。

35. SHARE CAPITAL

35. 股本

		Ordinary shares of HK$0.01 each 每股面值0.01港元之普通股 Number of shares 股份數目	Par value 面值 HK$'000 千港元
Authorised:	法定：		
At 1 January 2024, 31 December 2024, 1 January 2025 and 31 March 2026	於二零二四年一月一日、二零二四年十二月三十一日、二零二五年一月一日及二零二六年三月三十一日	5,000,000,000	50,000
Issued and fully paid:	已發行及繳足：		
At 1 January 2024	於二零二四年一月一日	311,036,000	3,110
Placing of new shares (note (i))	配售新股份(附註(i))	62,207,200	622
At 31 December 2024 and 1 January 2025	於二零二四年十二月三十一日及二零二五年一月一日	373,243,200	3,732
Placing of new shares (note (ii))	配售新股份(附註(ii))	74,648,500	747
At 31 March 2026	於二零二六年三月三十一日	447,891,700	4,479

Notes:

(i) On 24 October 2024, the Company placed a total of 62,207,200 shares at HK$1.79 per placing share to not less than six independent placees in accordance with the placing agreement dated 2 October 2024 (the "2024 Placing"). The gross proceeds from the 2024 Placing were approximately HK$111,351,000. The net proceeds, after deduction of all relevant expenses (including but not limited to placing commission, legal expenses and disbursements) incidental to the 2024 Placing of approximately HK$1,114,000, were approximately HK$110,237,000.

(ii) On 28 October 2025, the Company completed the placing of 74,648,500 shares at HK$0.845 per placing share to not less than six independent placees in accordance with the placing agreement dated 2 October 2025 (the "2025 Placing"). The gross proceeds from the 2025 Placing were approximately HK$63,078,000. The net proceeds, after deduction of all relevant expenses (including but not limited to placing commission, legal expenses and disbursements) incidental to the 2025 Placing of approximately HK$630,000, were approximately HK$62,448,000.

附註：

(i) 於二零二四年十月二十四日，本公司已根據日期為二零二四年十月二日之配售協議，以每股配售股份1.79港元向不少於六名獨立承配人配售合共62,207,200股股份(「二零二四年配售事項」)。二零二四年配售事項的所得款項總額約為111,351,000港元。扣除二零二四年配售事項附帶的所有相關開支(包括但不限於配售佣金、法律開支及代墊費用)約1,114,000港元後，所得款項淨額約為110,237,000港元。

(ii) 於二零二五年十月二十八日，本公司已完成根據日期為二零二五年十月二日之配售協議，以每股配售股份0.845港元向不少於六名獨立承配人配售74,648,500股股份(「二零二五年配售事項」)。二零二五年配售事項的所得款項總額約為63,078,000港元。扣除二零二五年配售事項附帶的所有相關開支(包括但不限於配售佣金、法律開支及代墊費用)約630,000港元後，所得款項淨額約為62,448,000港元。

36. ACQUISITION OF A SUBSIDIARY

On 10 December 2024, the Group acquired 51% of the entire issued share capital of Smart System Limited ("Smart System") from an independent third party with a cash consideration of RMB1,000,000. Smart System mainly owns an intelligent property called "Coin Guide" Apps, which is developed from the user's practical point of view, and provides accurate and timely alerts, quotations, data analysis, and other services that are truly helpful to traders.

The Group elected to apply the optional concentration test in accordance with HKFRS 3 "Business Combinations" and concluded that "Coin Guide" Apps are considered a single identifiable asset. Consequently, the Group determined that substantially all of the fair value of the gross assets (excluding cash and cash equivalents and deferred tax assets) acquired is concentrated in a group of similar identifiable assets and concluded that the acquired set of activities and assets is not a business

36. 收購附屬公司

於二零二四年十二月十日，本集團已從一名獨立第三方收購Smart System Limited(「Smart System」)全部已發行股本的51%，現金代價為人民幣1,000,000元。Smart System主要擁有名為「Coin Guide」的Apps的知識產權，從使用者實際出發，精心研發真正對交易者有幫助，精準及時提供提醒、行情、資料分析等服務。

本集團選擇根據香港財務報告準則第3號「業務合併」應用選擇性集中測試，並認為「Coin Guide」Apps被視為單一可識別資產。因此，本集團釐定所收購資產總值(不包括現金及現金等價物及遞延税項資產)之絕大部分公允值集中於一組類似的可識別資產，並得出所收購之一系列活動及資產並非一項業務之結論。

		HK$'000 千港元
Assets and liabilities recognised at the date of acquisition	於收購日期確認的資產及負債	
Intangible assets	無形資產	2,492
Net cash outflows arising on acquisition of Smart System	收購Smart System所產生的現金流出淨額	
Cash consideration	現金代價	1,102
Less: cash and cash equivalents acquired	減：已收購現金及現金等價物	–
Net cash outflow	現金流出淨額	1,102

On 31 July 2025, the Group acquired the remaining 49% issued shares of Smart System at the consideration of HK$1. Accordingly, Smart System became the indirect wholly owned subsidiary of the Company. This acquisition has been accounted for as equity transaction and the difference between the consideration paid and the carrying amount of the attributable non-controlling interests acquired of approximately HK$630,000 had been recognised directly in reserve within equity.

於二零二五年七月三十一日，本集團以1港元代價收購Smart System餘下49%已發行股份。因此，Smart System成為本公司的間接全資附屬公司。此項收購已按權益法入賬，而已付代價與所收購應佔非控股權益賬面值之間的差額約為630,000港元，已直接於權益內的儲備中確認。

37. DISPOSAL OF SUBSIDIARIES

On 30 April 2025, the Group completed the disposal of its 100% equity interests in Seven Elements Interactive Limited at a cash consideration of HK$70,000. The net assets of Seven Elements Interactive Limited and its subsidiary (collectively referred to as the "Seven Elements Group") at the disposal date were as follows:

37. 出售附屬公司

於二零二五年四月三十日，本集團完成出售於 Seven Elements Interactive Limited 的100%股權，現金代價為70,000港元。Seven Elements Interactive Limited及其附屬公司(統稱「Seven Elements集團」)於出售日期的資產淨值如下：

		HK$'000 千港元
Property, plant and equipment	物業、廠房及設備	22
Trade receivables	應收貿易賬款	3
Deposits, other receivables and prepayments	按金、其他應收款項及預付款項	228
Bank and cash balances	現金及銀行結餘	156
Other payables and accruals	其他應付款項及應計項目	(298)
Net assets disposed of	出售資產淨額	111
Release of cumulative translation reserve upon disposal	出售後發放累計換算儲備	(10)
Loss on deemed disposal	被視為出售的虧損	(31)
Cash consideration	現金代價	70
Net cash outflow arising on disposal:	出售所產生的現金流出淨額：	
Cash consideration	現金代價	70
Cash and cash equivalents disposed of	出售現金及現金等價物	(156)
Net cash outflow	現金流出淨額	(86)

38. RETIREMENT BENEFIT OBLIGATIONS

Defined contribution plan

The Group operates a Mandatory Provident Fund Scheme for all qualifying employees in Hong Kong. Under the scheme, the employer and its employees are each required to make contributions to the plan at 5% of the employees' relevant income, subject to a cap of monthly relevant income of HK$30,000. The assets of the schemes are held separately from those of the Group, in funds under the control of trustees. The Group contributes 5% of relevant payroll costs to the Scheme, which contribution is matched by employees.

The total cost charged to profit or loss of HK$270,000 (year ended 31 December 2024: HK$249,000) represents contributions payable to these schemes by the Group in respect of the current accounting period.

Defined benefit plan

The Group has defined benefit obligations arising from one of its subsidiaries, Cubinet (Thailand) Co. Ltd. Under labour laws in Thailand, all employees with more than 120 days of service are entitled to Legal Severance Payment benefits ranging from 30 to 300 days of final salary upon termination of service, including forced termination or retrenchment, or in the event of retirement. The plan is unfunded and therefore there is no plan asset.

38. 退休福利責任

定額供款計劃

本集團為全部合資格香港僱員推行強積金計劃。根據計劃，僱主及僱員須各自按僱員有關入息的5%向計劃作出供款，每月有關入息的上限為30,000港元。計劃之資產與本集團之資產分開，由受託人控制之基金持有。本集團向計劃供款相關工資成本的5%，有關供款與僱員供款相稱。

已於損益扣除的總成本270,000港元(截至二零二四年十二月三十一日止年度：249,000港元)指本集團就本會計期間應向該等計劃支付的供款。

界定福利計劃

本集團已界定其中一間附屬公司Cubinet (Thailand) Co. Ltd之福利責任。根據泰國之勞工法，凡工作逾120日之所有僱員於終止聘用(包括強制終止或開除或退休)後均享有法定遣散費福利，遣散費為30至300日之最終薪酬。該計劃不設基金，故並無計劃資產。

39. SHARE-BASED PAYMENTS

Equity-settled share option scheme

(i) Share Option Scheme

Pursuant to the ordinary written resolution passed in the annual general meeting of the Company on 29 June 2018, the share option scheme ("Share Option Scheme") was approved and adopted by the Company to comply with the requirements under Chapter 17 of the Listing Rules;

The purpose of the Share Option Scheme is to enable the Company to provide an incentive or a reward to eligible persons for their contribution to the Group and/or to enable the Group to recruit and retain high-calibre employees and attract human resources that are valuable to the Group. The eligible participants include any directors or employees, consultants and/or advisers, the eligible participants also include any business or joint venture partners, contractors, agents or representatives, suppliers, producers or licensors, licensees (including sub-licensee) or distributors, of the Group or any person who, in the sole discretion of the Board, has contributed or may contribute to the Group.

The overall limit on the number of shares of the Company which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and other share option scheme of the Group must not exceed 30% of the shares of the Company in issue from time to time. Upon acceptance of the option, the Grantee shall pay HK$1.00 to the Company by way of consideration for the grant.

39. 以股份支付款項

以股權結算的購股權計劃

購股權計劃

根據本公司於二零一八年六月二十九日舉行的股東週年大會上通過的書面普通決議案，購股權計劃(「購股權計劃」)已獲本公司批准及採納，以符合上市規則第十七章的規定；

購股權計劃旨在使本公司能夠鼓勵或獎賞合資格人士對本集團所作出的貢獻及／或使本集團能夠聘請及挽留優秀僱員及吸引對本集團具價值的人力資源。合資格參與者包括任何董事或僱員、顧問及／或諮詢人士，合資格參與者亦包括本集團任何業務或合營公司夥伴、承包商、代理或代表、供應商、生產商或發牌人、持牌人(包括子持牌人)或分銷商，或董事會全權酌情認為對本集團已作出或可能作出貢獻的任何人士。

因行使根據購股權計劃及本集團其他購股權計劃所授出但尚未獲行使的所有未行使購股權而可能發行的本公司股份數目，整體上限不得超過本公司不時已發行股份的30%。接納購股權後，承授人須向本公司繳付1.00港元，作為授予的代價。

39. SHARE-BASED PAYMENTS (Continued)

Equity-settled share option scheme (Continued)

(i) Share Option Scheme (Continued)

The subscription price for share(s) under the Share Option Scheme will be a price as the board of directors in its absolute discretion shall determine and notify to each Participant and shall not be less than the higher of: (i) the closing price of the shares as stated in the Stock Exchange's daily quotations sheet on the date of grant of the option (which must be a business day), (ii) the average closing prices of the shares as stated in the Stock Exchange's daily quotations sheets for the five business days immediately preceding the date of grant of the option and (iii) the nominal value of a share on the date of grant of the option. The date of grant is the date on which the option is offered.

An option under the share option scheme may be exercised in accordance with the terms of the Share Option Scheme at any time during the period to be determined and notified by the board of directors of the Company to each grantee which period of time shall commence on the date of grant of the option and expire on such date as determined by the board of directors of the Company provided that the option may not be exercised after the expiration of 10 years from the date of grant of the option.

The Share Option Scheme does not require a minimum period for which an option must be held nor a performance target which must be achieved before an option can be exercised, unless the board of directors of the Company otherwise determined and stated in the offer of the grant of options to the grantee.

39. 以股份支付款項（續）

以股權結算的購股權計劃（續）

購股權計劃（續）

根據購股權計劃，股份之認購價格將由董事會全權酌情釐定並知會予各參與者，且不得低於以下之較高者：(i)股份於購股權授出日期（必須為營業日）在聯交所日報表所報之收市價；(ii)股份於緊接購股權授出日期前五個營業日在聯交所日報表所報之平均收市價及(iii)股份於購股權授出日期之面值。授出日期乃購股權獲授出之日期。

根據購股權計劃授出之購股權可於本公司董事會釐定並知會各承授人之期間內任何時間，根據購股權計劃之條款行使，該期間應於購股權授出日期起，直至本公司董事會釐定之日期為止，惟購股權不可於購股權授出日期起計10年期屆滿後行使。

購股權計劃並無規定必須持有購股權之最短期限，或購股權獲行使前必需達到的表現目標，惟本公司董事會另有決定及於授出購股權予承授人時聲明者除外。

39. SHARE-BASED PAYMENTS (Continued)

Equity-settled share option scheme (Continued)

(i) *Share Option Scheme (Continued)*

Details of the specific categories of options granted to the directors and employees are as follows:

39. 以股份支付款項(續)

以股權結算的購股權計劃(續)

購股權計劃(續)

授予董事及僱員之購股權特定類別之詳情如下：

	Date of grant 授出日期	Vesting date 歸屬日期	Exercise period 行使期	Exercise price 行使價 HK$ 港元
2022A	18 January 2022 二零二二年一月十八日	28 September 2022 二零二二年九月二十八日	28 September 2022 to 17 January 2032 二零二二年九月二十八日至二零三二年一月十七日	17.14
2022B	18 January 2022 二零二二年一月十八日	28 March 2023 二零二三年三月二十八日	28 March 2023 to 17 January 2032 二零二三年三月二十八日至二零三二年一月十七日	17.14
2021A	28 September 2021 二零二一年九月二十八日	28 September 2022 二零二二年九月二十八日	28 September 2022 to 27 September 2031 二零二二年九月二十八日至二零三一年九月二十七日	11.04
2021B	28 September 2021 二零二一年九月二十八日	28 March 2023 二零二三年三月二十八日	28 March 2023 to 27 September 2031 二零二三年三月二十八日至二零三一年九月二十七日	11.04

If the options remain unexercised after a period of 10 years from the date of grant, the options expire. Options are forfeited if the employee leaves the Group.

倘購股權於授出日期起計十年後尚未行使，則購股權將告屆滿。倘僱員離開本集團，則購股權將被沒收。

39. SHARE-BASED PAYMENTS (Continued)

Equity-settled share option scheme (Continued)

(i) *Share Option Scheme (Continued)*

Details of the movement of share options during the period/year are as follows:

39. 以股份支付款項(續)

以股權結算的購股權計劃(續)

購股權計劃(續)

期/年內購股權變動之詳情如下

		31 March 2026 二零二六年三月三十一日		31 December 2024 二零二四年十二月三十一日	
		Number of share options 購股權數目	Weighted average exercise price 加權平均行使價 HK$ 港元	Number of share options 購股權數目	Weighted average exercise price 加權平均行使價 HK$ 港元
Outstanding at the beginning of the period/year	於期/年初尚未行使	4,732,432	11.04	4,732,432	11.04
Exercisable at the end of the period/year	於期/年末可行使	4,732,432	11.04	4,732,432	11.04

Note: The options outstanding at the period ended 31 March 2026 have a weighted average remaining contractual life of 5.45 years (31 December 2024: 6.70 years) and the exercise prices is HK$11.04. The estimated fair value of the options on the date of grant is approximately HK$34,456,000.

附註: 截至二零二六年三月三十一日止期間的尚未行使購股權的加權平均剩餘合約年期為5.45年(二零二四年十二月三十一日:6.70年),行使價為11.04港元。購股權於授出日期的估計公允值約為34,456,000港元。

39. SHARE-BASED PAYMENTS (Continued)

Equity-settled share option scheme (Continued)

(i) *Share Option Scheme (Continued)*

These fair values were calculated using the Polynomial option price model. The inputs into the model are as follows:

39. 以股份支付款項（續）

以股權結算的購股權計劃（續）

購股權計劃（續）

該等公允值使用多項式期權定價模型計算。輸入該模型的參數如下：

		Share options grant date 18 January 2022 授出日期為二零二二年一月十八日的購股權	Share options grant date 28 September 2021 授出日期為二零二一年九月二十八日的購股權
Weighted average share price	加權平均股價	**HK$17.14** **17.14港元**	HK$11.04 11.04港元
Weighted average exercise price	加權平均行使價	**HK$17.14** **17.14港元**	HK$11.04 11.04港元
Expected volatility	預期波幅	**81.16%**	78.61%
Expected life	預期使用年限	**10 years** **10年**	10 years 10年
Risk free rate	無風險利率	**1.61%**	1.43%
Expected dividend yield	預期股息率	**0.00%**	0.00%

Expected volatility was determined by calculating the historical volatility of the Company's share price over the previous 10 years. The expected life used in the model has been adjusted, based on the Group's best estimate, for the effects of non transferability, exercise restrictions and behavioural considerations.

預期波幅透過計算本公司過去10年股價的歷史波幅而釐定。該模型內所用之預期使用年限已根據本集團之最佳估計就不可轉讓、行使限制及行為性的考慮因素之影響作出調整。

40. RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES

The table below details changes in the Group's liabilities arising from financing activities, including both cash and non-cash changes. Liabilities arising from financing activities are those for which cash flows were, or future cash flows will be classified in the Group's consolidated statement of cash flows as cash flows from financing activities.

40. 融資活動產生之負債對賬

下表詳述本集團融資活動產生之負債變動，包括現金及非現金變動。融資活動所產生之負債為曾或將於本集團綜合現金流量表分類為融資活動的現金流量之現金流量或未來現金流量。

		Lease liabilities 租賃負債 HK$'000 千港元	Loan from related parties 來自關聯方之貸款 HK$'000 千港元	Interest payable 應付利息 HK$'000 千港元	Other borrowings 其他借款 HK$'000 千港元	Total 總計 HK$'000 千港元
At 1 January 2024	於二零二四年一月一日	5,135	300,767	4,500	–	310,402
Financing cash flows	融資現金流量	(4,125)	(92,960)	–	–	(97,085)
Remeasurement of lease	重新計量租賃	(13)	–	–	–	(13)
Interest expenses	利息開支	505	15,525	–	–	16,030
Effect of initial recognition	初始確認之影響	3,355	(148)	–	–	3,207
Transfer (to) from interest payable	撥轉(至)自應付利息	–	(8,500)	8,500	–	–
Transfer from prepayments and other payable	撥轉自預付款項及其他應付款項	362	–	–	–	362
Exchange difference	匯兑差額	(52)	–	–	–	(52)
At 31 December 2024 and 1 January 2025	於二零二四年十二月三十一日及二零二五年一月一日	5,167	214,684	13,000	–	232,851
Financing cash flows	融資現金流量	(3,878)	(5,000)	–	(267)	(9,145)
Interest expenses	利息開支	733	25,068	–	1,507	27,308
Effect of initial recognition	初始確認之影響	3,102	(51,548)	–	–	(48,446)
Transfer (to) from interest payable	撥轉(至)自應付利息	–	(199)	199	–	–
Exchange difference	匯兑差額	227	–	–	–	227
At 31 March 2026	**於二零二六年三月三十一日**	**5,351**	**183,005**	**13,199**	**1,240**	**202,795**

41. STATEMENT OF FINANCIAL POSITION AND RESERVE MOVEMENT OF THE COMPANY

41. 本公司之財務狀況表及儲備變動

		31 March 2026 二零二六年三月三十一日 HK$'000 千港元	31 December 2024 二零二四年十二月三十一日 HK$'000 千港元
Non-current assets	**非流動資產**		
Property, plant and equipment	物業、廠房及設備	—	21
Investments in subsidiaries	於附屬公司之投資	—	—
Right-of-use assets	使用權資產	2,511	842
		2,511	863
Current assets	**流動資產**		
Trade receivables	應收貿易賬款	—	3,067
Amounts due from subsidiaries	應收附屬公司款項	2,788	14,457
Deposits, other receivables and prepayments	按金、其他應收款項及預付款項	17,774	884
Cash and bank balances	現金及銀行結餘	7	2,230
		20,569	20,638
Current liabilities	**流動負債**		
Lease liabilities	租賃負債	1,041	1,060
Other payables and accruals	其他應付款項及應計項目	11,864	14,719
Loan from related parties	來自關聯方之貸款	—	148,641
Amounts due to subsidiaries	應付附屬公司款項	2,235	2,256
		15,140	166,676
Net current assets/(liabilities)	**流動資產／(負債)淨額**	5,429	(146,038)
Total assets less current liabilities	**總資產減流動負債**	7,940	(145,175)
Non-current liabilities	**非流動負債**		
Loan from related parties	來自關聯方之貸款	128,727	1,963
Other payables	其他應付款項	4,593	—
Lease liabilities	租賃負債	1,563	—
		134,883	1,963
Net liabilities	**負債淨額**	(126,943)	(147,138)
Capital and reserves	**資本及儲備**		
Share capital	股本	4,479	3,732
Reserves	儲備	(131,422)	(150,870)
Capital deficiencies	**資本虧絀**	(126,943)	(147,138)

The financial statements were approved and authorised for issue by the board of directors on 29 June 2026 and are signed on its behalf by:

財務報表經董事會於二零二六年六月二十九日批准及授權出具，並由以下董事代表簽署：

Lin Junwei	**Li Tingting**
林俊煒	**李婷婷**
Director	*Director*
董事	*董事*

41. STATEMENT OF FINANCIAL POSITION AND RESERVE MOVEMENT OF THE COMPANY (Continued)

41. 本公司之財務狀況表及儲備變動（續）

		Shares premium (Note 42(b)(i)) 股份溢價 (附註42(b)(i)) HK$'000 千港元	Contributed surplus (Note 42(b)(vi)) 繳入盈餘 (附註42(b)(vi)) HK$'000 千港元	Share-based payments reserve 以股份為基礎的付款儲備 HK$'000 千港元	Other reserves (Note 42(b)(v)) 其他儲備 (附註42(b)(v)) HK$'000 千港元	Accumulated losses 累計虧損 HK$'000 千港元	Total 總值 HK$'000 千港元
At 1 January 2024	於二零二四年一月一日	294,884	42,967	46,868	38,065	(670,358)	(247,574)
Loss for the year	年內虧損	–	–	–	–	(13,059)	(13,059)
Placing of shares, net of transaction costs	配售股份（扣除交易成本）	109,615	–	–	–	–	109,615
Capital contribution	注資	–	–	–	148	–	148
At 31 December 2024 and 1 January 2025	於二零二四年十二月三十一日及於二零二五年一月一日	404,499	42,967	46,868	38,213	(683,417)	(150,870)
Loss for the period	期內虧損	–	–	–	–	(75,189)	(75,189)
Placing of new shares, net of transaction costs	配售新股份（扣除交易成本）	61,701	–	–	–	–	61,701
Capital contribution	注資	–	–	–	32,936	–	32,936
At 31 March 2026	於二零二六年三月三十一日	466,200	42,967	46,868	71,149	(758,606)	(131,422)

42. RESERVES

(a) Group

The amounts of the Group's reserves and movements therein are presented in the consolidated statement of profit or loss and other comprehensive income and consolidated statement of changes in equity.

(b) Nature and purpose of reserves

(i) Share premium

Under the Companies Law of the Cayman Islands, the share premium of the Company is available for paying distributions or dividends to shareholders subject to the provisions of its Memorandum and Articles of Association and provided that immediately following the distribution or dividend the Company is able to pay its debts as they fall due in the ordinary course of business.

42. 儲備

(a) 本集團

本集團之儲備金額及其變動載列於綜合損益及其他全面收益表以及綜合權益變動表。

(b) 儲備之性質及用途

(i) 股份溢價

根據開曼群島公司法，本公司的股份溢價可根據本公司的組織章程大綱及細則的規定，用於向股東作出分派或派付股息，惟本公司在緊隨分派或派付股息後仍須有能力支付在日常業務過程中到期應付之債務。

42. RESERVES (Continued)

(b) Nature and purpose of reserves (Continued)

(ii) *Merger reserve*

The merger reserve represents the difference between the nominal value of the share capital issued by the Company in exchange for the nominal value of the share capital and share premium of its subsidiaries arising from group reorganisation on 8 September 2005 ("Corporate Reorganisation").

(iii) *Foreign currency translation reserve*

The foreign currency translation reserve comprises all foreign exchange differences arising from the translation of the financial statements of foreign operations. The reserve is dealt with in accordance with the accounting policies set out in Note 4 to the consolidated financial statements.

(iv) *General reserve*

The general reserve is set up by way of appropriation from the profit after tax in accordance with the relevant laws and regulations in the PRC. The rate of appropriation to the general reserve is subject to the decision of the board of directors of PRC subsidiaries, but the minimum appropriation rate is 10% of the profit after tax for each year, until when the accumulated balance reaches 50% of the registered capital of the subsidiaries. Pursuant to the relevant laws and regulations of the PRC, if approvals are obtained from the relevant government authorities, the general reserve can be used in setting off accumulated losses or to increase the capital of the subsidiaries.

42. 儲備(續)

(b) 儲備之性質及用途(續)

(ii) *合併儲備*

合併儲備指於二零零五年九月八日進行集團重組(「公司重組」)時產生的本公司已發行股本面值交換其附屬公司之股本及股份溢價面值之差額。

(iii) *外幣匯兑儲備*

外幣匯兑儲備包括換算海外業務財務報表而產生的所有外匯差額。該儲備乃按載於綜合財務報表附註4之會計政策處理。

(iv) *一般儲備*

一般儲備乃按有關的中國法律及法規由除税後溢利撥付而成。撥付予一般儲備的比例由中國附屬公司之董事會釐定,惟最低撥付比例為每年除税後溢利的10%,直至累計結餘達附屬公司註冊資本的50%。根據中國的有關法律及法規,倘取得有關政府當局的批准,一般儲備可用作抵銷累計虧損或增加附屬公司之資本。

42. RESERVES (Continued)

(b) Nature and purpose of reserves (Continued)

(v) Other reserves

The Group received loans from related parties. These loans were unsecured, interest bearing from 0% to 2% per annum and repayable according to the terms of the loan agreements. The fair value of these loans were estimated at the prevailing market interest rates for equivalent loans ranged from 11.40% to 15.28% (31 December 2024: 4.64% to 7.26%) on initial recognition.

As one of the substantial shareholders of the Company has beneficial interests in the related parties, the difference between the principal amount and the fair value of the loans on initial recognition were considered as capital contribution and recognised in the other reserve.

(vi) Contributed surplus

The contributed surplus of the Company arose as a result of the Corporate Reorganisation and represents the excess of the then combined net assets of the subsidiaries acquired, over the nominal value of the Company's shares issued in exchange therefor.

42. 儲備（續）

(b) 儲備之性質及用途（續）

(v) 其他儲備

本集團自關聯方收取貸款。該等貸款為無抵押，按年息0%至2%計息及須按貸款協議條款償還。該等貸款之公允值乃按同檔次貸款初始確認時之現行市場利率介乎11.40%至15.28%（二零二四年十二月三十一日：4.64%至7.26%）之間估計。

由於本公司其中一名主要股東於該關聯方擁有實益權益，本金額與貸款初始確認時之公允值間之差額被視為注資並於其他儲備確認。

(vi) 繳入盈餘

本公司的繳入盈餘因公司重組產生，為所收購附屬公司當時的合併資產淨值超過為進行收購交換股份而發行的本公司股份面值的數額。

43. PRINCIPAL SUBSIDIARIES

Details of the principal subsidiaries as at the end of the reporting period are set out below:

43. 主要附屬公司

主要附屬公司於報告期末的詳情載列如下：

Name of subsidiary 附屬公司名稱	Place of incorporation/ establishment and operation 註冊成立／成立及經營地點	Attributable interest 應佔權益	Nominal value of issued and paid-up ordinary shares/ registered capital 已發行及繳足普通股／註冊資本面值	Principal activities 主要業務
Seven Senses Game Company Limited 七元素遊戲有限公司	Hong Kong 香港	100% (31 December 2024: 100%) 100%（二零二四年十二月三十一日：100%）	Ordinary shares of HK$10,000 普通股10,000港元	Design, development and operation of online games 設計、開發及營運線上遊戲
Hasssh Limited	Hong Kong 香港	100% (31 December 2024: 100%) 100%（二零二四年十二月三十一日：100%）	Ordinary shares of HK$1 普通股1港元	Design, development and operation of online games 設計、開發及營運線上遊戲
Suzhou Weifeng Digital Technology Limited 蘇州威鳳數碼科技有限公司	PRC 中國	100% (31 December 2024: 100%) 100%（二零二四年十二月三十一日：100%）	Registered capital of RMB30,000,000 註冊資本人民幣30,000,000元	Design, development and operation of online games 設計、開發及營運線上遊戲
Cubinet Interactive (Thailand) Co., Ltd	Thailand 泰國	48.99% (31 December 2024: 48.99%) 48.99%（二零二四年十二月三十一日：48.99%）	Ordinary shares of THB1,000,000 普通股1,000,000泰銖	Design, development and operation of online games 設計、開發及營運線上遊戲
Seven Elements Interactive Digital Technology Limited 七元互動數碼科技有限公司	Hong Kong 香港	100% (31 December 2024: 100%) 100%（二零二四年十二月三十一日：100%）	Ordinary shares of HK$1,000 普通股1,000港元	Cloud computing and data storage 雲計算及數據儲存

43. PRINCIPAL SUBSIDIARIES (Continued) 43. 主要附屬公司(續)

Name of subsidiary 附屬公司名稱	Place of incorporation/ establishment and operation 註冊成立/成立及經營地點	Attributable interest 應佔權益	Nominal value of issued and paid-up ordinary shares/ registered capital 已發行及繳足普通股/註冊資本面值	Principal activities 主要業務
Seven Elements Interactive Limited 七元互動有限公司	Hong Kong 香港	– (31 December 2024: 100%) –(二零二四年十二月三十一日:100%)	Ordinary shares of HK$1,000 普通股1,000港元	Cloud computing and data storage 雲計算及數據儲存
Dragon Crest Ventures Limited 龍冠創投有限公司	BVI 英屬維爾京群島	100% (31 December 2024: 100%) 100%(二零二四年十二月三十一日:100%)	1 ordinary share of USD1 each 1股每股面值1美元的普通股	Cloud computing and data storage 雲計算及數據儲存
Hainan Yihuan Network Technology Co., Ltd. 海南易幻網絡科技有限公司	PRC 中國	100% (31 December 2024: 100%) 100%(二零二四年十二月三十一日:100%)	Registered capital of RMB10,000,000 註冊資本人民幣10,000,000元	Esports operation 電子競技營運
Hainan Wanhui Network Technology Co., Ltd. 海南万輝網絡科技有限公司	PRC 中國	100% (31 December 2024: 100%) 100%(二零二四年十二月三十一日:100%)	Registered capital of RMB20,000,000 註冊資本人民幣20,000,000元	Esports operation 電子競技營運
Wanhui (Suzhou) Digital Technology Co., Ltd. 萬輝(蘇州)數碼科技有限公司	PRC 中國	100% (31 December 2024: 100%) 100%(二零二四年十二月三十一日:100%)	Registered capital of RMB20,000,000 註冊資本人民幣20,000,000元	Esports operation 電子競技營運

43. PRINCIPAL SUBSIDIARIES (Continued)

43. 主要附屬公司（續）

Name of subsidiary 附屬公司名稱	Place of incorporation/ establishment and operation 註冊成立／成立及經營地點	Attributable interest 應佔權益	Nominal value of issued and paid-up ordinary shares/ registered capital 已發行及繳足普通股／註冊資本面值	Principal activities 主要業務
Fuzhou Wanhui Network Technology Co., Ltd. (Note i)	PRC	100% (31 December 2024: 100%)	Registered capital of RMB1,000,000	Esports operation
福州万輝網絡科技有限公司(附註i)	中國	100%（二零二四年十二月三十一日：100%）	註冊資本人民幣1,000,000元	電子競技營運
Best Gold Corporation Limited	Hong Kong	100% (31 December 2024: 100%)	1 ordinary shares of HK$1 each	Money lending
金瑞興業有限公司	香港	100%（二零二四年十二月三十一日：100%）	1股每股面值1港元的普通股	放債
Suzhou JF Metal Products Co., Ltd	PRC	100% (31 December 2024: 100%)	Registered capital of US$140,000	Manufacturing and processing of stainless steel rods and other accessories
蘇州捷豐金屬製品有限公司	中國	100%（二零二四年十二月三十一日：100%）	註冊資本140,000美元	製造及加工不銹鋼桿及其他配件
Smart System Limited	Hong Kong	100% (31 December 2024: 51%)	1 ordinary share of HK$1 each	Cloud computing and data storage
Smart System Limited	香港	100%（二零二四年十二月三十一日：51%）	1股每股面值1港元的普通股	雲計算及數據儲存

The above table lists the subsidiaries of the Company which, in the opinion of the directors of the Company, principally affected the results or assets of the Group. To give details of other subsidiaries would, in the opinion of the directors of the Company, result in particulars of excessive length.

上表列示本公司董事認為主要會對本集團的業績或資產構成影響的本公司附屬公司。本公司董事認為，提供其他附屬公司詳情會導致資料過於冗長。

44. OPERATING LEASE ARRANGEMENTS

The Group as lessor

Operating leases relate to investment property and plant and machinery owned by the Group with lease terms of 1 to 3 years, with no extension. The lessee does not have an option to purchase the property or plant and machinery at the expiry of the lease period.

Minimum lease payments receivable on leases are as follows:

44. 經營租賃安排

本集團作為出租人

經營租賃與本集團租期為一至三年(不可延期)的自有投資物業以及廠房及機械有關。承租人並無擁有於租期屆滿時購買該物業或廠房及機械的選擇權。

租賃的最低應收租賃款項如下：

		31 March 2026 二零二六年三月三十一日 HK$'000 千港元	31 December 2024 二零二四年十二月三十一日 HK$'000 千港元
Within 1 year	一年內	**1,137**	585
After 1 year but within 2 years	一年後但兩年內	**198**	429
Total	總計	**1,335**	1,014

The following table presents the amount reported in profit or loss:

下表呈列於損益申報的金額：

		31 March 2026 二零二六年三月三十一日 HK$'000 千港元	31 December 2024 二零二四年十二月三十一日 HK$'000 千港元
Rental income on operating leases related to:	有關以下項目的經營租賃的租賃收入：		
— Investment properties	— 投資物業	**1,798**	1,257
— Plant and machinery	— 廠房及機械	**321**	965
		2,119	2,222

45. RELATED PARTY TRANSACTIONS

45. 關聯方交易

(a) In addition to those related party transactions and balances disclosed elsewhere in the consolidated financial statements, the Group had the following transactions with its related parties during the period/year:

(a) 除本綜合財務報表其他部分所披露的關聯方交易及結餘外，於期／年內，本集團與其關聯方進行以下交易：

		Note 附註	For the fifteen months ended 31 March 2026 截至二零二六年三月三十一日止十五個月 HK$'000 千港元	For the year ended 31 December 2024 截至二零二四年十二月三十一日止年度 HK$'000 千港元
Interest expense paid to	向以下公司支付利息開支			
— Imperium Credit Limited	— 帝國信貸財務有限公司	i	—	(2,358)
— Sun International Group Limited	— 太陽國際集團有限公司	i	(12,165)	(7,110)
— Imperium Group (Holdings) Limited	— 帝國集團(控股)有限公司	i	(5,576)	(3,129)
— Mr. Cheng Ting Kong	— 鄭丁港先生		(7,327)	(2,928)
Rental income from	來自以下各方的租賃收入			
— Mr. Cheng Ting Kong	— 鄭丁港先生		2	156
Game publishing service revenue from	來自以下公司的遊戲發行服務收益			
— Imperium Interactive Entertainment Limited	— 帝國影遊互動有限公司		—	3,068

Note:

(i) Mr. Cheng Ting Kong is a director of Sun International Group Limited and Imperium Group (Holdings) Limited as well as a shareholder of Imperium Credit Limited.

附註：

(i) 鄭丁港先生為太陽國際集團有限公司及帝國集團(控股)有限公司的董事，以及帝國信貸財務有限公司的股東。

During the fifteen months ended 31 March 2026 and year ended 31 December 2024, the key management personnel compensation paid by the Group including amounts paid to the Company's director as disclosed in Note 12 and the highest paid employees as disclosed in Note 11.

截至二零二六年三月三十一日止十五個月及截至二零二四年十二月三十一日止年度，本集團支付予主要管理人員的酬金包括如附註12內所披露支付予本公司董事以及如附註11內所披露支付予最高薪酬人士的金額。

45. RELATED PARTY TRANSACTIONS (Continued)

(b) Balance with related parties

At 31 March 2026 and 31 December 2024, the Group had the following balances with related parties:

45. 關聯方交易(續)

(b) 與關聯方的結餘

於二零二六年三月三十一日及二零二四年十二月三十一日，本集團與關聯方有下列結餘：

		31 March 2026 二零二六年三月三十一日 HK$'000 千港元	31 December 2024 二零二四年十二月三十一日 HK$'000 千港元
Loans from related parties and related interest payable	來自關聯方之貸款及應付相關利息		
— Imperium Credit Limited	— 帝國信貸財務有限公司	**(5,100)**	(5,100)
— Sun International Group Limited	— 太陽國際集團有限公司	**(98,110)**	(113,750)
— Imperium Group (Holdings) Limited	— 帝國集團(控股)有限公司	**(43,541)**	(53,150)
— Mr. Cheng Ting Kong	— 鄭丁港先生	**(48,853)**	(53,634)
— Mr. Yeung Tong Seng Terry	— 楊東成先生	**(600)**	(600)
Amounts due (to)/from related parties	(應付)／應收關聯方之款項		
— Imperium Interactive Entertainment Limited	— 帝國影遊互動有限公司	**(320)**	2,748

46. EVENTS AFTER REPORTING PERIOD

On 22 June 2026, the Company proposed to raise gross proceeds of up to approximately HK$42.55 million by way of a rights issue of 223,945,850 rights shares at the subscription price of HK$0.19 per rights share, on the basis of one (1) rights share for every two (2) existing shares held on the record date, on a non-underwritten basis.

In addition, the board lot size for trading in the shares of the Company will be changed from 500 shares to 5,000 shares with effect from 15 July 2026.

For further details, please refer to the announcement of the Company dated 22 June 2026.

46. 報告期後事項

於二零二六年六月二十二日，本公司建議按於記錄日期每持有兩(2)股現有股份可獲發一(1)股供股股份的基準，以非包銷方式及每股供股股份0.19港元的認購價以供股方式配售223,945,850股供股股份，籌集所得款項總額最高達約42.55百萬港元。

此外，本公司股份買賣的每手買賣單位將由500股更改為5,000股，自二零二六年七月十五日起生效。

有關進一步詳情，請參閱本公司日期為二零二六年六月二十二日的公佈。

47. APPROVAL OF THE CONSOLIDATED FINANCIAL STATEMENTS

The consolidated financial statements were approved and authorised for issue by the board of directors on 29 June 2026.

47. 批准綜合財務報表

綜合財務報表於二零二六年六月二十九日獲董事會批准及授權刊發。

帝國科技集團有限公司

IMPERIUM TECHNOLOGY GROUP LIMITED