Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

AI Energy Engineering Holdings Limited
智算能建控股有限公司

(Formerly known as "Kingland Group Holdings Limited景聯集團控股有限公司")

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1751)

INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED 30 JUNE 2026

FINANCIAL HIGHLIGHT

For the six months ended 30 June 2026, the operating results of the Group were as follows:

- Revenue amounted to approximately HK$52.1 million (2025: approximately HK$31.7 million), representing an increase of approximately 64.4% from the corresponding period of last year;

- Net loss amounted to approximately HK$9.9 million (2025: approximately HK$4.6 million), representing an increase of approximately 115.2% from the corresponding period of last year;

- Basic and diluted loss per share based on weighted average number of ordinary shares was approximately HK$2.88 cents (2025: approximately HK$1.92 cents loss per share);

- The Directors do not recommend the payment of an interim dividend for the six months ended 30 June 2026 (2025: Nil).

INTERIM RESULTS

The board (the "**Board**") of directors (the "**Directors**") of AI Energy Engineering Holdings Limited (formerly known as "**Kingland Group Holdings Limited**") ("**the Company**", together with subsidiaries of the Company, the "**Group**") is pleased to announce the unaudited condensed consolidated results of the Group for the six months ended 30 June 2026 (the "**Reporting Period**"), together with the unaudited comparative figures for the corresponding period in 2025, as follows:

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 30 June 2026

		Six months ended 30 June	
		2026	2025
	Notes	***HK$'000***	*HK$'000*
		(Unaudited)	(Unaudited)
Revenue	4	**52,098**	31,747
Cost of sales		**(39,336)**	(22,310)
Gross profit		**12,762**	9,437
Other income and net gains	6	**465**	562
Net impairment losses on financial assets and contract assets		**439**	(180)
Administrative and other operating expenses		**(22,807)**	(13,971)
Operating loss		**(9,141)**	(4,152)
Finance costs		**(740)**	(494)
Loss before income tax	7	**(9,881)**	(4,646)
Income tax expense	8	**(1)**	–
Loss for the period		**(9,882)**	(4,646)
Item that may be reclassified subsequently to profit or loss:			
Exchange differences on translating foreign operations		**(26)**	–
Total comprehensive expense for the period		**(9,908)**	(4,646)

		Six months ended 30 June	
		2026	2025
	Notes	***HK$'000***	*HK$'000*
		(Unaudited)	(Unaudited)
Loss for the period attributable to:			
– Owners of the Company		**(8,346)**	(4,646)
– Non-controlling interests:		**(1,536)**	–
		(9,882)	(4,646)
Total comprehensive expense for the period attributable to:			
– Owners of the Company		**(8,372)**	(4,646)
– Non-controlling interests:		**(1,536)**	–
		(9,908)	(4,646)
Basic and diluted loss per share *(HK cents)*	10	**(2.88)**	(1.92)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

	Notes	**30 June 2026 HK$'000 (Unaudited)**	31 December 2025 HK$'000 (Audited)
ASSETS			
Non-current assets			
Property, plant and equipment		**7,658**	2,658
Right-of-use assets		**15,606**	15,154
Intangible assets		**1,614**	1,554
		24,878	19,366
Current assets			
Contract assets		**8,161**	14,456
Trade and other receivables	11	**64,608**	16,670
Amount due from a related company		**10**	–
Inventory		**677**	–
Pledged bank deposit		**15,637**	15,586
Cash and bank balances		**41,419**	1,938
		130,512	48,650
Total assets		**155,390**	68,016
EQUITY			
Capital and reserves			
Share capital	13	**14,560**	12,096
Reserves		**60,907**	438
Equity attributable to owners of the Company		**75,467**	12,534
Non-controlling interests		**(1,208)**	–
Total equity		**74,259**	12,534

	Notes	**30 June 2026** *HK$'000* **(Unaudited)**	31 December 2025 *HK$'000* (Audited)
LIABILITIES			
Non-current liabilities			
Other non-current liabilities		**507**	693
Lease liabilities		**6,896**	9,338
Deferred income		**412**	646
		7,815	10,677
Current liabilities			
Bank overdrafts		**13,864**	13,538
Trade and other payables	12	**46,172**	23,647
Contract liabilities		**3,462**	–
Lease liabilities		**7,942**	4,737
Deferred income		**468**	468
Amounts due to directors		**1,408**	2,415
		73,316	44,805
Total liabilities		**81,131**	55,482
Total equity and liabilities		**155,390**	68,016
Net current assets		**57,196**	3,845
Total assets less current liabilities		**82,074**	23,211

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2026

1 GENERAL INFORMATION

The Company was incorporated in the Cayman Islands on 5 January 2015 as an exempted company with limited liability under the Companies Law of the Cayman Islands.

Pursuant to the special resolution passed by the shareholders at the extraordinary general meeting of the Company held on 16 January 2026, the English name of the Company has been changed from “Kingland Group Holdings Limited” to “AI Energy Engineering Holdings Limited” and the dual foreign name “智算能建控股有限公司” has been adopted as the new dual foreign name of the Company in place of “景聯集團控股有限公司” The certificate of incorporation on change of name of the Company was issued by the Registrar of Companies in the Cayman Islands on 2 February 2026 and the certificate of registration of alteration of name of registered non-Hong Kong company was issued by the Registrar of Companies in Hong Kong on 24 February 2026.

The address of the Company’s registered office is Windward 3, Regatta Office Park, PO Box 1350, Grand Cayman, KY1-1108, Cayman Islands and the Company’s principal place of business is Unit 1901, 19/F., 21 Ashley, 21 Ashley Road, Tsim Sha Tsui, Kowloon, Hong Kong.

The Company is an investment holding company. The Group is principally engaged in the provision of concrete demolition, general construction, and engineering services for power generation in Hong Kong, Macau and the People’s Republic of China (the “**PRC**”) mainly as a subcontractor.

The Company’s shares are listed on the Main Board of the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

2 BASIS OF PREPARATION

The unaudited condensed consolidated interim financial statements for the six months ended 30 June 2026 have been prepared in accordance with the Hong Kong Accounting Standard 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”) as well as the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

The unaudited condensed consolidated financial statements should be read in conjunction with the Group’s audited consolidated annual financial statements for the year ended 31 December 2025 (the “**Annual Financial Statements**”).

The unaudited condensed consolidated financial statements for the six months ended 30 June 2026 are presented in Hong Kong dollars (“**HK$**”), which is the same as the functional currency of the Company, and all values are rounded to the nearest thousand except otherwise indicated.

The unaudited condensed consolidated financial statements for the six months ended 30 June 2026 have not been audited by the Company’s independent auditors, but have been reviewed by the Company’s audit committee.

3 SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies used in the preparation of the unaudited condensed consolidated financial statements for the six months ended 30 June 2026 are consistent with those described in the Annual Financial Statements, except for the adoption of the new and revised Hong Kong Financial Reporting Standards ("**HKFRSs**"). Amendments to HKFRSs effective for accounting period beginning on or after 1 January 2026 do not have a material impact on the Group.

4 REVENUE

Disaggregation of revenue

	For the six months ended 30 June 2026 (unaudited)			
	Provision of concrete demolition services	**Provision of engineering services for power generation**	**Provision of general construction services**	**Total**
	HK$'000	*HK$'000*	*HK$'000*	*HK$'000*
Revenue	**46,821**	**2,368**	**2,909**	**52,098**
Geographical regions				
Hong Kong	**46,821**	**–**	**–**	**46,821**
Mainland China	**–**	**2,368**	**2,909**	**5,277**
Total	**46,821**	**2,368**	**2,909**	**52,098**
Timing of revenue recognition				
Over time	**46,821**	**2,368**	**2,909**	**52,098**

	For the six months ended 30 June 2025 (unaudited)			
	Provision of concrete demolition services	Provision of engineering services for power generation	Provision of general construction services	Total
	HK$'000	*HK$'000*	*HK$'000*	*HK$'000*
Revenue	31,747	–	–	31,747
Geographical regions				
Hong Kong	31,747	–	–	31,747
Mainland China	–	–	–	–
Total	31,747	–	–	31,747
Timing of revenue recognition				
Over time	31,747	–	–	31,747

5 SEGMENT INFORMATION

Operating segments are identified on the basis of internal reports about components of the Group that are regularly reviewed by the chief operating decision maker (the "**CODM**"), being the executive Directors, in order for the CODM to allocate resources and to assess performance. No operating segments identified by the CODM have been aggregated in arriving at the reportable segments of the Group.

Specifically, the Group's reportable and operating segments are as follows:

- Provision of concrete demolition services;
- Provision of engineering services for power generation;
- Provision of general construction services.

The CODM makes decisions according to the operating results of each segment. No analysis of segment asset and segment liability is presented as the CODM does not regularly review such information for the purposes of resources allocation and performance assessment. Therefore, only segment revenue and segment results are presented.

The following is an analysis of the Group's revenue and results by reportable and operating segment.

For the six months ended 30 June 2026 (unaudited)

	Provision of concrete demolition services *HK$'000*	**Provision of engineering services for power generation** *HK$'000*	**Provision of general construction services** *HK$'000*	**Total** *HK$'000*
Segment revenue	**46,821**	**2,368**	**2,909**	**52,098**
Segment profit/(loss)	**(1,742)**	**(371)**	**(3,095)**	**(5,208)**
Unallocated expenses				**(4,673)**
Interest income				**–**
Loss before tax				**(9,881)**

For the six months ended 30 June 2025 (unaudited)

	Provision of concrete demolition services *HK$'000*	Provision of engineering services for power generation *HK$'000*	Provision of general construction services *HK$'000*	Total *HK$'000*
Segment revenue	31,747	–	–	31,747
Segment profit/(loss)	(4,191)	–	–	(4,191)
Unallocated expenses				(498)
Interest income				43
Loss before tax				(4,646)

6 OTHER INCOME AND NET GAINS

	2026 **_HK$'000_** **(Unaudited)**	2025 *HK$'000* (Unaudited)
Other income and net gains		
Sundry income	**179**	–
Interest income	**51**	260
Government grants	**235**	150
Gain on disposal of property, plant and equipment	**–**	152
	465	562

7 LOSS BEFORE INCOME TAX

Loss before income tax has been arrived at after charging:

	Six months ended 30 June	
	2026 **_HK$'000_** **(Unaudited)**	2025 *HK$'000* (Unaudited)
Staff cost, including directors' remuneration	**32,263**	23,884
Depreciation of owned assets	**3,006**	1,203
Depreciation of right-of-use assets	**2,780**	2,580

8 INCOME TAX EXPENSE

Hong Kong profits tax of the qualifying group entity is calculated at the rate of 8.25% for the first HK$2 million of estimated assessable profits and at 16.5% on the estimated assessable profits above HK$2 million. Other subsidiaries of the Company are subjected to Hong Kong Profits Tax at the rate of 16.5% for the six months ended 30 June 2026 (2025: 16.5%).

Macau Complementary Tax is levied at a fixed rate of 12% on the taxable income above MOP600,000 for the six months ended 30 June 2026 and 2025.

No Hong Kong profits tax and Macau Complementary Tax have been provided as the Group had no assessable profits in Hong Kong and Macau for both periods.

9 DIVIDEND

The Board does not recommend the payment of dividend for the six months ended 30 June 2026 (2025: Nil).

10 LOSS PER SHARE

	Six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
Loss attributable to owners of the Company *(HK$'000)*	**(8,346)**	(4,646)
Weighted average number of ordinary shares for the purpose of calculating earning per share *(in thousand)*	**290,209**	241,920
Basic loss per share *(HK cents)*	**(2.88)**	(1.92)

The diluted (loss)/earning per share is equal to the basic (loss)/earning per share as there were no dilutive potential ordinary share in issue during the six months ended 30 June 2026 (2025: Nil).

11 TRADE AND OTHER RECEIVABLES

	At 30 June	At 31 December
	2026	2025
	HK$'000	*HK$'000*
	(Unaudited)	(Audited)
Trade receivables	**26,302**	16,318
Less: allowance for credit losses	**(6,578)**	(6,283)
	19,724	10,035
Other receivables, deposits and prepayments	**44,884**	6,635
	64,608	16,670

Notes:

(a) The credit terms granted to customers are varied and are generally the result of negotiations between individual customers and the Group. The Group generally allows a credit period of within 60 days. No interest is charged on overdue receivables.

(b) The ageing analysis of trade receivables, net of allowance for credit losses based on invoice date, is as follows:

	At 30 June 2026	At 31 December 2025
	HK$'000	*HK$'000*
	(Unaudited)	(Audited)
0–30 days	**15,596**	4,439
31–60 days	**2,521**	3,639
61–90 days	**539**	646
91–365 days	**1,065**	1,311
Over 365 days	**3**	–
	19,724	10,035

12 TRADE AND OTHER PAYABLES

	At 30 June 2026	At 31 December 2025
	HK$'000	*HK$'000*
	(Unaudited)	(Audited)
Trade payables	**23,208**	13,653
Accruals and other payables	**22,964**	9,994
	46,172	23,647

The ageing analysis of trade payables based on the invoice date is as follows:

	At 30 June 2026	At 31 December 2025
	HK$'000	*HK$'000*
	(Unaudited)	(Audited)
0–30 days	**3,271**	1,248
31–60 days	**1,635**	1,058
61–90 days	**1,681**	1,411
Over 90 days	**16,621**	9,936
	23,208	13,653

Trade payables are non-interest bearing.

13 SHARE CAPITAL

	Number of ordinary shares	Share capital
		HK$'000
Authorised		
Ordinary shares of HK$0.05 each		
As at 1 January 2025, 31 December 2025 (Audited) and 1 January 2026	400,000,000	20,000
Additional authorised share capital *(Note (a))*	1,600,000,000	80,000
As at 30 June 2026 (Unaudited) of HK$0.05 each	2,000,000,000	100,000
Issued and fully paid		
Ordinary shares of HK$0.05 each		
As at 1 January 2025, 31 December 2025 and 1 January 2026	241,920,000	12,096
Issue of shares in respect of placing *(Note (b))*	48,384,000	2,419
Issue of shares in respect of rights issue *(Note (c))*	889,835	45
As at 30 June 2026 (Unaudited)	291,193,835	14,560

Notes:

(a) Pursuant to an ordinary resolution passed in the annual general meeting of the Company on 26 June 2026, authorised share capital of the Company increased from HK$20,000,000 divided into 400,000,000 shares to HK$100,000,000 divided into 2,000,000,000 shares by the creation of additional 1,600,000,000 new unissued shares.

(b) On 2 January 2026, an aggregate of 48,384,000 new shares of the Company have been placed by the placing agent to not less than six placees at the placing price of HK$1.481 per placing share (the "**Placing**"). The net proceeds from the Placing, after deduction of the placing commission and other related expenses, amounted to approximately HK$70.76 million. Please refer to the announcements of the Company dated 12 December 2025 and 2 January 2026 for further details.

(c) On 22 May 2026, the Company completed a rights issue and issued 889,835 rights shares at a subscription price of HK$1.58 per rights share on the basis of one rights share for every three existing shares held by the qualifying shareholders on the record date (the "**Rights Issue**"), and the net proceeds of the Rights Issue, after deducting the related expenses, were approximately HK$0.4 million. Details of the Rights Issue are set forth in the announcement dated 6 March 2026, 20 March 2026, 13 May 2026 and 22 May 2026, and prospectus dated 24 April 2026.

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW AND OUTLOOK

The Group's principal activity is the provision of concrete demolition service in Hong Kong and Macau mainly as a subcontractor. Our services are mainly required in the removal of pieces or sections of concrete from concrete structures and the demolition of the entire concrete structures or buildings by applying a variety of methods, such as core drilling, sawing and crushing. Our services are required in many different situations including, among others, addition and alteration works and redevelopment projects in buildings, roads, tunnels and underground facilities.

We have been operating in the concrete demolition industry in Hong Kong since 1985. We have also been providing concrete demolition services in Macau since 2006. We are a registered subcontractor for general demolition and others (concrete coring and saw cutting) works under the Subcontractor Registration Scheme of the Construction Industry Council and a Registered Minor Works Contractor at the Buildings Department.

In general, our customers are main contractors in various types of construction and civil engineering projects in Hong Kong and construction projects in Macau. We undertake jobs in both public and private sectors. Public sector jobs refer to jobs which the main contractors are employed by the Hong Kong Government, the Macau Government or their respective related organisations or corporations, while private sector jobs refer to jobs that are not public sector jobs.

Hong Kong's economy grew significantly in the first half of 2026, which will be favorable to the development of the construction industry. The Group remains cautiously optimistic and aims to leverage this positive momentum to capture emerging market opportunities.

While focusing on the Hong Kong market, our Group has strategically expanded its geographical footprint and broadened its engineering service capabilities in the PRC through the acquisition of a PRC incorporated company possessing the relevant professional qualifications required to undertake engineering projects in the PRC. Leveraging this acquisition and the extensive experience of our senior management, our Group has secured various engineering contracts with an aggregate value of RMB878.3 million (including the RMB78.3 million Phase II industrial waste gas power generation project with an installed capacity of 60MW). To support the timely execution of these projects, the Group has assembled a dedicated team of more than 100 experienced professionals in the PRC. The implementation requires substantial upfront liquidity for performance bonds and initial project costs.

As announced on 17 August 2026, the Company has proposed a rights issue on the basis of two (2) rights share for every five (5) existing shares. Subject to its completion, we believe that the Rights Issue will strengthen our Group's financial position and provide additional resources to capture more future development opportunities in the PRC engineering market.

Our Group expects that the successful implementation of these projects will have a positive impact on the Group's future financial position and operating results.

Apart from the abovementioned projects, our Group also engaged in the general construction, and the engineering services for power generation in the PRC mainly as a subcontractor.

FINANCIAL REVIEW

During the Reporting Period, our Group's revenue was mainly derived from concrete demolition business in Hong Kong, and the general construction business and engineering services for power generation business in the PRC. The Group's revenue for the Reporting Period was approximately HK$52.1 million, representing an increase of approximately 64.4% from approximately HK$31.7 million for the six months ended 30 June 2025. Such increase is mainly due to the revenue from certain sizable projects undertook during the Reporting Period and the new business in the PRC.

Gross profit increased from approximately HK$9.4 million for the six months ended 30 June 2025 to approximately HK$12.8 million for the Reporting Period, while the gross profit margin decreased from approximately 29.7% for the Financial Year 2025 to approximately 24.6% for the Reporting Period. The decrease in gross profit margin was mainly due to the increase in cost of sales caused by the increase in subcontracting costs, materials and consumables costs, and staff costs, which outweighed the increase in revenue.

Administrative and other operating expenses increased to approximately HK$22.8 million for the Reporting Period, by approximately HK$8.8 million or 62.9%, from approximately HK$14.0 million for the six months ended 30 June 2025. The increase was mainly due to the increase in staff cost.

The Group recognised approximately HK$0.4 million reversal of net impairment losses on financial assets and contract assets for the Reporting Period (six months ended 30 June 2025: approximately HK$0.2 million net impairment losses).

Net loss of the Group increased by approximately HK$5.3 million, or 92.2%, from approximately HK$4.6 million for the six months ended 30 June 2025 to approximately HK$9.9 million for the Reporting Period as a result of the combined effect of the factors as discussed above.

LIQUIDITY, FINANCIAL RESOURCES

As at 30 June 2026, the Group's current ratio was approximately 1.8 (31 December 2025: approximately 1.1). The Group had total assets of approximately HK$155.4 million (31 December 2025: approximately HK$68.0 million), which is financed by total liabilities and shareholders' equity of approximately HK$81.1 million (31 December 2025: approximately HK$55.5 million) and HK$74.3 million (31 December 2025: approximately HK$12.5 million), respectively. As at 30 June 2026, the Group had cash and bank balance of approximately

HK$41.4 million (31 December 2025: approximately HK$1.9 million). As at 30 June 2026, the Group had interest-bearing debts of approximately HK$28.7 million, which included bank and other borrowings and lease liabilities (31 December 2025: approximately HK$27.5 million).

GEARING RATIO

The gearing ratio is calculated based on the total loans and borrowings and lease liabilities divided by total equity as at the respective reporting date. As at 30 June 2026, the Group recorded gearing ratio of approximately 38.6% (31 December 2025: approximately 220.0%).

TREASURY POLICY

The Group adopts a prudent approach in capital management towards its treasury policies. The Group strives to reduce exposure to credit risk by performing ongoing credit assessments and evaluations of the financial status of its customers. To manage liquidity risk, the Board closely monitors the Group's liquidity position to ensure that the liquidity structure of the Group's assets, liabilities and other commitments can meet its funding requirements from time to time.

CAPITAL STRUCTURE AND FUND RAISING ACTIVITIES

The share capital of the Group only comprises ordinary shares. As at 30 June 2026, the Company's issued share capital was approximately HK$14,560,000 (31 December 2025: HK$12,096,000) and the number of its issued ordinary shares was 291,193,835 of HK$0.05 each (31 December 2025: 241,920,000 of HK$0.05 each).

On 2 January 2026, an aggregate of 48,384,000 new shares of the Company have been placed by the placing agent to not less than six placees at the placing price of HK$1.481 per placing share. The net proceeds from the Placing, after deduction of the placing commission and other related expenses, amounted to approximately HK$70.76 million. Please refer to the announcements of the Company dated 12 December 2025 and 2 January 2026 for further details.

On 22 May 2026, the Company completed a rights issue and issued 889,835 rights shares at a subscription price of HK$1.58 per rights share on the basis of one rights share for every three existing shares held by the qualifying shareholders on the record date, and the net proceeds of the Rights Issue, after deducting the related expenses, were approximately HK$0.4 million. Details of the Rights Issue are set forth in the announcement dated 6 March 2026, 20 March 2026, 13 May 2026 and 22 May 2026, and prospectus dated 24 April 2026.

On 26 June 2026, the Company implemented the increase in authorised share capital of the Company from HK$20,000,000 divided into 400,000,000 shares to HK$100,000,000 divided into 2,000,000,000 shares by the creation of additional 1,600,000,000 new unissued shares.

USE OF PROCEEDS FROM FUND RAISING ACTIVITIES

The net proceeds from the Placing amounted to approximately HK$70.76 million. The below table sets out the intended use of net proceeds and utilisation of the net proceeds as at 30 June 2026:

		Intended use of net proceeds *HK$ million*	Amount of the net proceeds utilised as at 30 June 2026 *HK$ million*	Balance of the net proceeds unutilised as at 30 June 2026 *HK$ million*	Expected timeline for utilising the unutilised proceeds
(i)	Expanding and developing construction and engineering business in China	Approximately 31.84	Approximately 13.26	Approximately 18.58	By 31 December 2026.
(ii)	Replenishing the Company's general working capital	Approximately 31.84	Approximately 16.52	Approximately 15.32	By 31 December 2026.
(iii)	Developing energy and construction business supporting the oversea computing power hub.	Approximately 7.08	Approximately 7.08	–	The proceeds have been fully utilised.

The net proceeds from the Rights Issue amounted to approximately HK$0.4 million. The below table sets out the intended use of net proceeds and utilisation of the net proceeds as at 30 June 2026:

		Intended use of net proceeds *HK$ million*	Amount of the net proceeds utilised as at 30 June 2026 *HK$ million*	Balance of the net proceeds unutilised as at 30 June 2026 *HK$ million*	Expected timeline for utilising the unutilised proceeds
(i)	Satisfying the performance bond requirements in relation to various secured engineering contracts	Approximately 0.24	Approximately 0.24	–	The proceeds have been fully utilised.
(ii)	Paying upfront projects costs in relation various secured engineering contracts, including but not limited to the procurement of construction materials	Approximately 0.16	Approximately 0.16	–	The proceeds have been fully utilised.

CAPITAL COMMITMENTS

As at 31 December 2026, the Group had no capital commitment (31 December 2025: Nil).

SIGNIFICANT INVESTMENTS HELD, MATERIAL ACQUISITIONS OR DISPOSALS OF SUBSIDIARIES AND ASSOCIATED COMPANIES

Save as disclosed in this announcement, there was no significant investment, material acquisition and disposal of subsidiaries and associated companies by the Company during the Reporting Period.

FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

Save as disclosed in this announcement, the Group did not have other plans for material investments or capital assets as of 30 June 2026.

FOREIGN EXCHANGE EXPOSURE

The Group mainly operates in the PRC, Macau and Hong Kong with most of the Group's monetary assets, liabilities and transactions principally denominated in RMB, HK$ and Macau Pataca ("**MOP**"). The Group is exposed to currency risk arising from currency exposures primarily with respect to Renminbi ("**RMB**") and MOP, mainly attributable to the exposure on outstanding receivables and payables denominated in RMB and MOP.

Most of the RMB and MOP denominated monetary assets and liabilities as at 30 June 2026 are held under the Group's subsidiary in the PRC and Macau. The Directors consider the impact of foreign exchange exposure to the Group is minimal, and hence the Group does not engage in any hedging activity. The Group will review and monitor from time to time the risk relating to foreign exchanges.

CHARGE OVER THE GROUP'S ASSETS

Pledged deposit of approximately HK$15.6 million has been pledged to banks to secure banking facilities (31 December 2025: approximately HK$15.6 million).

As at 30 June 2026, certain of the Group's right-of-use assets with an aggregate carrying amount of approximately HK$3.8 million (31 December 2025: approximately HK$4.8 million) was used to secure certain of the lease liabilities of approximately HK$2.8 million (31 December 2025: approximately HK$3.6 million).

CONTINGENT LIABILITIES

As at 30 June 2026, there was no significant contingent liabilities for the Group (31 December 2025: Nil).

EMPLOYEES AND EMOLUMENT POLICIES

The Group had 208 full-time employees as at 30 June 2026 (31 December 2025: 84 full-time employees). The staff costs, including Directors' emoluments, of the Group were approximately HK$32.3 million for the Reporting Period as compared to HK$23.9 million for the six months ended 30 June 2025.

Employees' remuneration is commensurate with their job nature, qualifications and experience. Salaries and wage rates are usually subject to an annual review that are based on performance appraisals and other relevant factors. The Group strongly encourages internal promotion and a variety of job opportunities is offered to the existing staff when it is best suited. Remuneration package is comprised of salary, a performance-based bonus, and other benefits including training and provident funds.

DISCLOSURE OF INTERESTS

Directors' and Chief Executives' Interest and Short Position in Shares, Underlying Shares and Debentures

As at 30 June 2026, the interests and short positions of the Directors and chief executives of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of Securities and Futures Ordinance ("**SFO**")) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or which were recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or which were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 to the Listing Rules (the "**Model Code**"), to be notified to the Company and the Stock Exchange, were as follows:

(i) Long positions in ordinary shares of the Company

Name of director	Nature of interest	Number of shares held/ interested in	Percentage of shareholding
Mr. Cao Yifan	Beneficial owner	33,900,000	11.64%

(ii) Short positions in ordinary shares of the Company

Save as disclosed above, as at 30 June 2026, there is no interests or short positions of the Directors and chief executives of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of SFO).

Substantial Shareholders' Interests and Short Positions in the Shares and Underlying Shares of the Company

So far as the Directors are aware, as at 30 June 2026, other than the Directors and chief executive of the Company, the following persons/entities have an interest or a short position in the shares or the underlying shares of the Company as recorded in the register of the Company required to be kept under section 336 of the SFO:

(i) Long positions in ordinary shares of the Company:

Name of Shareholder	Nature of interest	Number of Shares held/ interested in	Long/short position	Percentage of total issued share capital of the Company
Mr. Kwok Shun Tim	Interest in a controlled corporation *(Note 1)*	37,800,000	Long	12.98%
Applewood Developments Limited	Beneficial owner	37,800,000	Long	12.98%
Mr. He Guanping	Interest in a controlled corporation *(Note 2)*	24,000,000	Long	8.24%
景逸投資有限公司	Beneficial owner	24,000,000	Long	8.24%
CITIC Securities Company Limited	Interest in a controlled corporation *(Note 3)*	24,190,000	Long	8.31%

Notes:

1. Mr. Kwok Shun Tim ("**Mr. Kwok**") holds more than one-third of the voting power at general meetings of Applewood Developments Limited ("**Applewood Developments**") which in turn owns 37,800,000 ordinary shares of the Company. By virtue of the SFO, Mr. Kwok is deemed to be interested in the same number of the Shares held by Applewood Developments.

2. Mr. He Guangping ("**Mr. He**") holds 100% interest in 景逸投資有限公司 which in turn holds 24,000,000 ordinary shares of the Company. By virtue of the SFO, Mr. He is deemed to be interested in the same number of Shares held by 景逸投資有限公司.

3. CITIC Securities Company Limited holds 100% interest in CITIC Securities International Company Limited. CITIC Securities International Company Limited holds 100% interest in CSI Global Markets Holdings Limited. CSI Global Markets Holdings Limited holds 100% interest in CITIC Securities International Capital Management Limited, which in turn holds a long position of 24,190,000 Shares and a short position of 24,190,000 Shares. By virtue of the SFO, CITIC Securities Company Limited is deemed to be interested in the same number of the Shares held by CITIC Securities International Capital Management Limited.

(ii) Short positions in shares of the Company:

Name of Shareholder	Nature of interest	Number of Shares held/ interested in	Long/short position	Percentage of total issued share capital of the Company
CITIC Securities Company Limited	Interest in a controlled corporation *(Note 1)*	24,190,000	Short	8.31%

Note:

1. CITIC Securities Company Limited holds 100% interest in CITIC Securities International Company Limited. CITIC Securities International Company Limited holds 100% interest in CSI Global Markets Holdings Limited. CSI Global Markets Holdings Limited holds 100% interest in CITIC Securities International Capital Management Limited, which in turn holds a long position of 24,190,000 Shares and a short position of 24,190,000 Shares. By virtue of the SFO, CITIC Securities Company Limited is deemed to be interested in the same number of the Shares held by CITIC Securities International Capital Management Limited.

COMPETING INTERESTS

The Directors are not aware of any business or interest of the Directors nor the controlling shareholder of the Company nor any of their respective associates (as defined in the Listing Rules) that compete or may compete with the business of the Group and any other conflicts of interest which any such person has or may have with the Group during the Reporting Period.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

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

CORPORATE GOVERNANCE PRACTICE

The Company has applied the principles and code provisions in the Corporate Governance Code (the "**CG Code**") as set out in Appendix C1 to the Listing Rules. In the opinion of the Board, the Company has complied with the CG Code during the Reporting Period except the following deviation:

Provision C.2.1 of the CG Code stipulates that the roles of chairman and chief executive should be separate and should not be performed by the same individual. Mr. Cao Yifan is the Chairman and the joint chief executive officer of our Company. The Board believes that vesting the roles of both Chairman of the Board and joint chief executive officer in the same person provides the Group with strong and consistent leadership and facilitates the planning and execution of business decisions and strategies. Taking into account Mr. Cao's extensive knowledge of the Group's business operations and his experience as the existing Chairman and executive Director, the Board considers that such arrangement is appropriate and in the best interests of the Company and its shareholders. As all major decisions are made in consultation with the members of the Board, and there are three independent non-executive Directors on the Board offering independent advice, the Board is of the view that there are adequate safeguards in place to ensure sufficient balance of powers and authority within the Board. Therefore, the Board considers that the deviation from code provision C.2.1 of the CG Code is appropriate in these circumstance. The Board will continue to review and monitor the practices of the Company for the purpose of compliance with the CG Code and maintaining a high standard of corporate governance practices of the Company.

CODE OF CONDUCT FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the required standard of dealings set out in the Model Code as set out in Appendix C3 to the Listing Rules as the code of conduct regarding securities transactions by the Directors (the "**Code of Conduct**") in respect of the shares of the Company. The Company has made specific enquiry to all Directors, and all Directors have confirmed that they have fully complied with the required standard of dealings set out in the Code of Conduct during the Reporting Period.

INTERIM DIVIDENDS

The Board did not recommend payment of interim dividend to shareholders of the Company for the Reporting Period.

SHARE OPTION SCHEME

The Company has adopted the Share Option Scheme on 22 November 2016 (the "**Share Option Scheme**"). The principal terms of the Share Option Scheme is summarised in Appendix IV to the Prospectus and are in accordance with the requirements under Chapter 17 of the Listing Rules.

No share option has been granted, exercised, cancelled or lapsed under the Share Option Scheme since the adoption of the Share Option Scheme and there was no share option outstanding as at 30 June 2026.

AUDIT COMMITTEE

The Company has established an audit committee (the "**Audit Committee**") on 22 November 2016 with its written terms of reference in compliance with the CG Code. The primary duties of the Audit Committee are to review and supervise the financial reporting process and internal control system of the Group, nominate and monitor external auditors and to provide advices and comments to the Board on matters related to corporate governance. The Audit Committee consists of three members, namely Mr. Ng Ho Man, Mr. Zhang Yongkui and Mr. Liu Wengang, all being independent non-executive Directors.

The Group's unaudited condensed consolidated financial statements for the Reporting Period have been reviewed by the Audit Committee. The Audit Committee is of the opinion that the unaudited condensed consolidated financial statements of the Group for the Reporting Period comply with applicable accounting standards, the Listing Rules and that adequate disclosures have been made.

By order of the Board
AI Energy Engineering Holdings Limited
Cao Yifan
Chairman

Hong Kong, 21 August 2026

As at the date of this announcement, the executive Director are Mr. Cao Yifan, Ms. Pang Xiaoli, Mr. Su Jia; and the independent non-executive Directors are Mr. Ng Ho Man, Mr. Zhang Yongkui and Mr. Liu Wengang.