C-MER Medical Holdings Limited
希瑪醫療控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3309)

INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2026

FINANCIAL HIGHLIGHTS

	Note	Six months ended 30 June 2026 HK$'000 (Unaudited)	2025 HK$'000 (Unaudited)	Change
Revenue		**1,024,432**	944,325	8.5%
Gross profit		**323,361**	293,905	10.0%
Profit for the period		**57,018**	56,154	1.5%
Profit for the period attributable to equity holders of the Company		**50,021**	49,944	0.2%
Non-HKFRS Measures:				
Adjusted profit for the period	1	**74,523**	77,531	(3.9)%
Adjusted profit for the period attributable to equity holders of the Company	2	**65,990**	69,636	(5.2)%
Gross profit margin (%)		**31.6%**	31.1%	0.5pp
Net profit margin (%)		**5.6%**	5.9%	(0.3)pp

Notes:

1. We define "adjusted profit for the period" as profit for the period adjusted by the loss from the Mainland China other business segment.

2. We define "adjusted profit for the period attributable to equity holders of the Company" as profit for the period attributable to equity holders of the Company adjusted by the loss attributable to equity holders of the Company from the Mainland China other business segment.

The board (the "**Board**") of directors (the "**Directors**") of C-MER Medical Holdings Limited (the "**Company**") is pleased to announce the unaudited interim consolidated results of the Company and its subsidiaries (collectively, the "**Group**") for the six months ended 30 June 2026, together with the comparative figures for the six months ended 30 June 2025, as follows:

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

		Six months ended 30 June	
	Note	**2026**	2025
		HK$'000	*HK$'000*
		(Unaudited)	(Unaudited)
Revenue	*4*	**1,024,432**	944,325
Cost of revenue	*7*	**(701,071)**	(650,420)
Gross profit		**323,361**	293,905
Other income	*5*	**6,079**	3,160
Selling expenses	*7*	**(76,612)**	(63,486)
Administrative expenses	*7*	**(162,163)**	(165,413)
Impairment loss on non-current assets	*7*	**(1,875)**	–
Other (losses)/gains, net	*6*	**(2,129)**	13,091
Operating profit		**86,661**	81,257
Finance income	*8*	**4,031**	8,559
Finance costs	*8*	**(9,707)**	(13,151)
Finance costs, net		**(5,676)**	(4,592)
Share of losses of associates and joint venture		**(3)**	(1,271)
Profit before income tax		**80,982**	75,394
Income tax expense	*9*	**(23,964)**	(19,240)
Profit for the period		**57,018**	56,154
Profit for the period attributable to:			
– Equity holders of the Company		**50,021**	49,944
– Non-controlling interests		**6,997**	6,210
		57,018	56,154

	Note	Six months ended 30 June	
		2026	2025
		HK$'000	*HK$'000*
		(Unaudited)	(Unaudited)
Earnings per share for profit attributable to equity holders of the Company during the period (expressed in HK cents per share)			
– basic	*10*	**4.21**	4.11
– diluted	*10*	**4.21**	4.11
Profit for the period		**57,018**	56,154
Other comprehensive income			
Item that will not be reclassified to profit or loss			
Currency translation differences		**1,725**	1,696
Item that may be subsequently reclassified to profit or loss			
Currency translation differences		**46,263**	31,421
Other comprehensive income for the period		**47,988**	33,117
Total comprehensive income for the period		**105,006**	89,271
Total comprehensive income for the period attributable to:			
– Equity holders of the Company		**96,284**	81,365
– Non-controlling interests		**8,722**	7,906
		105,006	89,271

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Note	As at 30 June 2026 HK$'000 (Unaudited)	As at 31 December 2025 HK$'000 (Audited)
ASSETS			
Non-current assets			
Property, plant and equipment		**452,822**	428,903
Investment properties		**129,766**	127,811
Right-of-use assets		**571,600**	565,918
Intangible assets		**779,618**	760,852
Interests in associates		**5,852**	5,855
Financial assets at fair value through other comprehensive income		**134,857**	134,857
Deferred income tax assets		**4,330**	2,867
Deposits, prepayments and other receivables		**36,927**	34,173
		2,115,772	2,061,236
Current assets			
Inventories		**55,380**	51,074
Trade receivables	*12*	**58,318**	65,688
Deposits, prepayments and other receivables		**68,445**	86,499
Amount due from an associate		**1,248**	1,248
Amounts due from non-controlling interests		**400**	400
Financial assets at fair value through profit or loss		**6,700**	11,000
Current income tax assets		**752**	517
Short-term bank deposits		**13,032**	107,093
Cash and cash equivalents		**543,633**	347,871
		747,908	671,390
Total assets		**2,863,680**	2,732,626

	Note	As at 30 June 2026 HK$'000 (Unaudited)	As at 31 December 2025 HK$'000 (Audited)
EQUITY			
Equity attributable to equity holders of the Company			
Share capital		**123,234**	123,234
Reserves		**1,711,521**	1,651,716
		1,834,755	1,774,950
Non-controlling interests		**160,344**	161,669
Total equity		**1,995,099**	1,936,619
LIABILITIES			
Non-current liabilities			
Other payables		**4,413**	5,278
Lease liabilities		**260,934**	255,550
Deferred income tax liabilities		**69,265**	66,785
		334,612	327,613
Current liabilities			
Trade payables	*13*	**58,687**	50,359
Accruals and other payables		**163,697**	151,098
Contract liabilities		**66,158**	64,062
Borrowings		**45,968**	44,354
Amounts due to non-controlling interests		**8,946**	9,365
Amount due to an associate		**4,370**	77
Amount due to a related party		**185**	926
Loans from non-controlling interests		**7,653**	7,437
Current income tax liabilities		**23,581**	21,277
Lease liabilities		**119,054**	119,439
Dividend payables		**35,670**	–
		533,969	468,394
Total liabilities		**868,581**	796,007
Total equity and liabilities		**2,863,680**	2,732,626

NOTES

1 GENERAL INFORMATION

C-MER Medical Holdings Limited (the "**Company**") was incorporated in the Cayman Islands on 1 February 2016 as an exempted company with limited liability under the Companies Law (Cap. 22, Law 3 of 1961 as consolidated and revised) of the Cayman Islands. The address of the Company's registered office is Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman KY1-1111, Cayman Islands.

The Company is an investment holding company and its subsidiaries (the "**Group**") are principally engaged in the provision of ophthalmic, dental and other medical services and sales of vision aid products in Hong Kong and Mainland China. The Company has been listed on the Main Board of The Stock Exchange of Hong Kong Limited since 15 January 2018.

This interim condensed consolidated financial information is presented in Hong Kong Dollar ("**HK$**") and all values are rounded to nearest thousand (HK$'000) except when otherwise indicated.

This interim condensed consolidated financial information has not been audited.

2 BASIS OF PREPARATION

This interim condensed consolidated financial information of the Group for the six months ended 30 June 2026 has been prepared in accordance with Hong Kong Accounting Standard ("**HKAS**") 34 "Interim Financial Reporting" as issued by the Hong Kong Institute of Certified Public Accountants.

This interim condensed consolidated financial information does not include all the notes of the type normally included in annual consolidated financial statements. Accordingly, this interim condensed consolidated financial information should be read in conjunction with the annual consolidated financial statements of the Group for the year ended 31 December 2025, which have been prepared in accordance with HKFRS Accounting Standards ("**HKFRSs**").

3 ACCOUNTING POLICIES

The accounting policies applied are consistent with those as described in the annual consolidated financial statements for the year ended 31 December 2025, except for the adoption of new and amended standards as set out below.

(a) Amended standards adopted by the Group

The following amended standards have been adopted by the Group for the first time for the financial year beginning on 1 January 2026:

Amendments to HKFRS 9 and HKFRS 7	Classification and Measurement of Financial Instruments
Amendments to HKFRS 9 and HKFRS 7	Contracts Referencing Nature-dependent Electricity
Amendments to HKFRS 1, HKFRS 7, HKFRS 9, HKFRS 10 and HKAS 7	Annual Improvements to HKFRS Accounting Standards – Volume 11

The adoption of the amended standards listed above did not have material impact on the Group's accounting policies and financial statements.

(b) New and amended standards and interpretation not yet adopted

The following new and amended standards and interpretation have been issued but are not effective for the financial year beginning on 1 January 2026 and have not been early adopted:

		Effective for annual periods beginning on or after
HKFRS 18	Presentation and Disclosure in Financial Statements	1 January 2027
HKFRS 19	Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to HKFRS 19	Subsidiaries without Public Accountability: Disclosures	1 January 2027
Hong Kong Interpretation 5 (Revised)	Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause	1 January 2027
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	To be determined

The directors have performed assessment on the new standards, and amendments, and have concluded on a preliminary basis that those new standards and amendments would not have a significant impact on the Group's consolidated financial statements when they become effective, except for HKFRS 18 which will impact the presentation of profit and loss.

HKFRS 18 will replace HKAS 1 Presentation of Financial Statements, introducing new requirements that will help to achieve comparability of the financial performance of similar entities and provide more relevant information and transparency to users. Even though HKFRS 18 will not impact the recognition or measurement of items in the consolidated financial statements, its impacts on presentation and disclosure are expected to be pervasive, in particular those related to the statement of financial performance and providing management-defined performance measures within the consolidated financial statements.

Management is currently assessing the detailed implications of applying the new standard on the Group's consolidated financial statements. From the high-level preliminary assessment performed, the following potential impacts have been identified:

- Although the adoption of HKFRS 18 will have no impact on the Group's net profit, the Group expects that grouping items of income and expenses in the consolidated statement of comprehensive income into the new categories will impact how operating profit is calculated and reported. From the high-level impact assessment that the Group has performed, the following items might potentially impact operating profit:

    o Foreign exchange differences currently aggregated in the line item 'Other (losses)/gains, net' in operating profit might need to be disaggregated, with some foreign exchange gains or losses presented below operating profit.

- The line items presented on the primary financial statements might change as a result of the application of the concept of 'useful structured summary' and the enhanced principles on aggregation and disaggregation. In addition, since goodwill will be required to be separately presented in the consolidated statement of financial position, the Group will disaggregate goodwill and other intangible assets and present them separately in the consolidated statement of financial position.

- The Group does not expect there to be a significant change in the information that is currently disclosed in the notes because the requirement to disclose material information remains unchanged; however, the way in which the information is grouped might change as a result of the aggregation/disaggregation principles. In addition, there will be significant new disclosures required for:

  o management-defined performance measures;

  o a break-down of the nature of expenses for line items presented by function in the operating category of the consolidated statement of comprehensive income – this break-down is only required for certain nature expenses; and

  o for the first annual period of application of HKFRS 18, a reconciliation for each line item in the consolidated statement of comprehensive income between the restated amounts presented by applying HKFRS 18 and the amounts previously presented applying HKAS 1.

The Group will apply the new standard from its mandatory effective date of 1 January 2027. Retrospective application is required, and so the comparative information for the financial year ending 31 December 2026 will be restated in accordance with HKFRS 18.

4 REVENUE AND SEGMENT INFORMATION

(a) Revenue

	Six months ended 30 June	
	2026	2025
	HK$'000	*HK$'000*
	(Unaudited)	(Unaudited)
Provision of ophthalmic services	**631,454**	613,180
Provision of dental services	**282,494**	237,479
Provision of other medical services	**30,338**	18,820
Sales of vision aid products	**80,146**	74,846
	1,024,432	944,325

The timing of revenue recognition of the Group's revenue is as follows:

	Six months ended 30 June	
	2026	2025
	HK$'000	*HK$'000*
	(Unaudited)	(Unaudited)
Revenue recognised at a point in time	**799,631**	778,961
Revenue recognised over time	**224,801**	165,364
	1,024,432	944,325

(b) Segment information

Management has determined the operating segments based on the reports reviewed by the chief operating decision-maker that are used to make strategic decisions. The chief operating decision-maker is identified as the executive directors of the Company. The executive directors consider the business from a client perspective and assess the performance of the operating segments based on segment revenue and segment results for the purposes of allocating resources and assessing performance. These reports are prepared on the same basis as this interim condensed consolidated financial information.

The reportable segment of the Group is a component that is engaged either in providing a particular type of service or goods, or in providing services or goods within a particular geographical region.

The chief operating decision-maker assessed the performance of the Group by reviewing the results of four reportable segments, namely HK medical business, Mainland China ophthalmic business, Mainland China dental business and Mainland China other business as follows:

(i) HK medical business – provision of ophthalmic, dental, oncology, endoscopy, medical aesthetics and other services and sales of vision aid products in Hong Kong

(ii) Mainland China ophthalmic business – provision of ophthalmic services and sales of vision aid products in our ophthalmic hospitals and ophthalmic clinics in Mainland China

(iii) Mainland China dental business – provision of dental services in our dental hospital and dental clinics in Mainland China

(iv) Mainland China other business – provision of medical imaging, medical research and other medical services in Mainland China including our C+ Health (Shenzhen) Hospital in Luohu, Shenzhen

Capital expenditure comprises additions to property, plant and equipment, right-of-use assets and intangible assets.

Other income, other (losses)/gains, net, finance costs, net, and income tax expense are not included in segment results.

The segment results for the six months ended 30 June 2026 are as follows:

	(Unaudited) Six months ended 30 June 2026				
	HK medical business *HK$'000*	**Mainland China ophthalmic business** *HK$'000*	**Mainland China dental business** *HK$'000*	**Mainland China other business** *HK$'000*	**Total** *HK$'000*
Segment revenue	469,556	280,329	259,322	15,225	1,024,432
Gross profit/(loss)	129,425	103,790	91,186	(1,040)	323,361
Selling expenses	(17,093)	(33,265)	(21,517)	(4,737)	(76,612)
Administrative expenses	(57,912)	(67,695)	(25,482)	(11,074)	(162,163)
Impairment loss on non-current assets	(1,875)	–	–	–	(1,875)
Share of losses of associates and joint venture	(3)	–	–	–	(3)
Segment results	52,542	2,830	44,187	(16,851)	82,708
Other income					6,079
Other losses, net					(2,129)
Finance costs, net					(5,676)
Profit before income tax					80,982
Income tax expense					(23,964)
Profit for the period					57,018
Other segment information					
Additions to non-current assets	25,424	9,125	56,691	22,160	113,400
Depreciation and amortisation	(37,833)	(28,001)	(34,881)	(13,022)	(113,737)
(Losses)/gains on disposal of property, plant and equipment, net	(188)	7	(312)	–	(493)

The segment results for the six months ended 30 June 2025 are as follows:

	(Unaudited) Six months ended 30 June 2025				
	HK medical business *HK$'000*	Mainland China ophthalmic business *HK$'000*	Mainland China dental business *HK$'000*	Mainland China other business *HK$'000*	Total *HK$'000*
Segment revenue	467,069	254,815	217,062	5,379	944,325
Gross profit/(loss)	134,387	95,737	72,929	(9,148)	293,905
Selling expenses	(14,551)	(31,267)	(16,432)	(1,236)	(63,486)
Administrative expenses	(67,615)	(64,469)	(23,318)	(10,011)	(165,413)
Share of losses of associates and joint venture	(1,271)	–	–	–	(1,271)
Segment results	50,950	1	33,179	(20,395)	63,735
Other income					3,160
Other gains, net					13,091
Finance costs, net					(4,592)
Profit before income tax					75,394
Income tax expense					(19,240)
Profit for the period					56,154
Other segment information					
Additions to non-current assets	14,791	18,008	31,186	46,502	110,487
Depreciation and amortisation	(33,664)	(29,913)	(23,909)	(10,477)	(97,963)
Gains on disposal of property, plant and equipment, net	–	2,288	–	–	2,288
Gains on early termination of leases	–	14,104	–	–	14,104

During the six months ended 30 June 2026, there was no single external customer with revenue over 10% of the Group's total revenue (six months ended 30 June 2025: same).

No analysis of segment assets and liabilities is presented as they are not regularly provided to the executive directors.

5 OTHER INCOME

	Six months ended 30 June	
	2026	2025
	HK$'000	*HK$'000*
	(Unaudited)	(Unaudited)
Management fee income	**665**	535
Rental income	**4,142**	1,647
Government grants *(Note)*	**392**	141
Others	**880**	837
	6,079	3,160

Note: There are no unfulfilled conditions or other contingencies attaching to these grants. The Group did not benefit directly from any other forms of government assistance.

6 OTHER (LOSSES)/GAINS, NET

	Six months ended 30 June	
	2026	2025
	HK$'000	*HK$'000*
	(Unaudited)	(Unaudited)
(Losses)/gains on disposal of property, plant and equipment, net	**(493)**	2,288
Gains on early termination of leases	**–**	14,104
Fair value losses on a financial asset at fair value through profit or loss	**(4,300)**	(101)
Losses on write-off of non-current assets	**(304)**	(2,002)
Losses on write-off of trade receivables	**–**	(2)
Losses on write-off of deposit	**–**	(1,333)
Exchange gains, net	**2,312**	137
Others	**656**	–
	(2,129)	13,091

7 EXPENSES BY NATURE

	Six months ended 30 June	
	2026	2025
	HK$'000	*HK$'000*
	(Unaudited)	(Unaudited)
Amortisation of intangible assets	**609**	529
Auditor's remuneration		
– Audit services	**1,195**	1,130
– Non-audit services	**41**	26
Depreciation of property, plant and equipment	**39,250**	31,132
Depreciation of investment properties	**2,866**	1,099
Depreciation of right-of-use assets	**71,012**	65,203
Doctors' consultation fees	**214,265**	209,006
Cost of inventories and consumables sold	**165,396**	162,942
Employee benefit expenses	**306,488**	270,820
Short-term lease expenses	**4,215**	3,873
Legal and professional fees	**2,387**	7,330
Share-based payment expenses to doctors and consultants	**247**	192
Office supplies	**1,397**	1,734
Bank service charges	**6,006**	7,509
Promotion expenses	**75,878**	62,739
Rates and management fees	**14,427**	10,692
Repair and maintenance fees	**7,930**	6,261
Impairment loss on goodwill	**1,875**	–
Others	**26,237**	37,102
Total cost of revenue, selling expenses, administrative expenses and impairment loss on non-current assets	**941,721**	879,319

8 FINANCE COSTS, NET

	Six months ended 30 June	
	2026	2025
	HK$'000	*HK$'000*
	(Unaudited)	(Unaudited)
Finance income		
Bank interest income	**4,031**	8,559
Finance costs		
Interest expense on lease liabilities	**(8,205)**	(8,755)
Interest expense on loan from a non-controlling interest	**–**	(43)
Interest expense on bank borrowings	**(1,286)**	(2,418)
Interest expense on consideration payable for investment in a joint venture	**–**	(512)
Imputed interest expense on consideration payable for investment in a joint venture	**–**	(1,061)
Imputed interest expense on loans from non-controlling interests	**(216)**	(362)
	(9,707)	(13,151)
Finance costs, net	**(5,676)**	(4,592)

9 INCOME TAX EXPENSE

Hong Kong profits tax has been provided at the rate of 16.5% (six months ended 30 June 2025: 16.5%) on the estimated assessable profits for the period.

The applicable tax rate for the subsidiaries in Mainland China of the Group is 25% (six months ended 30 June 2025: 25%) for the period.

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

	Six months ended 30 June	
	2026	2025
	HK$'000	*HK$'000*
	(Unaudited)	(Unaudited)
Current income tax		
– Hong Kong profits tax	**12,543**	9,027
– China enterprise income tax	**9,592**	8,135
Under-provision in prior years	**3,190**	803
Deferred income tax	**(1,361)**	1,275
Income tax expense	**23,964**	19,240

10 EARNINGS PER SHARE

(a) Basic

Basic earnings per share is calculated by dividing the profit attributable to equity holders of the Company by the weighted average number of ordinary shares in issue excluding treasury shares.

	Six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
Profit attributable to equity holders of the Company during the period *(HK$'000)*	**50,021**	49,944
Weighted average number of ordinary shares in issue	**1,189,224,504**	1,213,785,216
Basic earnings per share (HK cents)	**4.21**	4.11

(b) Diluted

Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares.

As at 30 June 2026, 133,334 (30 June 2025: 200,000) share options outstanding are not included in the calculation of diluted earnings per share because they are antidilutive for the period (30 June 2025: same).

11 DIVIDENDS

On 27 March 2026, the directors recommended the payment of a final dividend and special dividend in respect of the year ended 31 December 2025 of HK2.0 cents and HK1.0 cent per ordinary share, respectively (2025: final dividend in respect of 2024 of HK2.0 cents per ordinary share). On 20 May 2026, the final dividend and special dividend were declared and approved at the annual general meeting. Such dividends totaling HK$23,780,057 and HK$11,890,028 (2025: HK$24,069,198) were paid subsequently on 15 July 2026.

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

12 TRADE RECEIVABLES

The trade receivables are due when services are rendered and goods are sold. The ageing analysis of the trade receivables based on due date and invoice date was as follows:

	As at	
	30 June 2026	31 December 2025
	HK$'000	*HK$'000*
	(Unaudited)	(Audited)
0–90 days	**35,627**	42,810
91–180 days	**9,074**	8,039
Over 180 days	**13,617**	14,839
	58,318	65,688

13 TRADE PAYABLES

Trade payables, based on invoice date, were aged as follows:

	As at	
	30 June 2026	31 December 2025
	HK$'000	*HK$'000*
	(Unaudited)	(Audited)
0–30 days	**40,134**	31,911
31–60 days	**10,787**	11,665
61–90 days	**6,798**	4,296
Over 90 days	**968**	2,487
	58,687	50,359

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW

Overview

As a result of the increase of revenue and enhanced operating efficiency, the Group's profitability slightly improved for the six months ended 30 June 2026 ("**1H2026**") as compared with the same period in 2025 ("**1H2025**"). The profit for the period attributable to equity holders of the Company increased by 0.2% to HK$50.0 million in 1H2026 as compared to HK$49.9 million for 1H2025. Excluding the loss from the Mainland China other business segment (mainly comprising our C+ Health (Shenzhen) Hospital (深圳希華愛康健醫院) which is providing dental, ophthalmic, medical imaging and other medical services and is still in its investment stage), the profit for the period attributable to equity holders of the Company of the remaining three segments (the "**adjusted profit for the period attributable to equity holders of the Company**") decreased by 5.2% to HK$66.0 million in 1H2026 as compared to HK$69.6 million for 1H2025. In addition, our segment result in Mainland China ophthalmic business continued to improve in 1H2026 which the segment profit increased to HK$2.8 million in 1H2026 from breakeven in 1H2025.

The following table sets forth a breakdown of our revenue by segment for the periods indicated and as a percentage of total revenue:

	Six months ended 30 June					
	2026		2025		Change	
	HK$'000	***%***	*HK$'000*	*%*	*HK$'000*	*%*
HK medical business	**469,556**	**45.8**	467,069	49.5	2,487	0.5
Mainland China ophthalmic business	**280,329**	**27.4**	254,815	27.0	25,514	10.0
Mainland China dental business	**259,322**	**25.3**	217,062	23.0	42,260	19.5
Mainland China other business	**15,225**	**1.5**	5,379	0.5	9,846	183.0
	1,024,432	**100.0**	944,325	100.0	80,107	8.5

The total revenue in 1H2026 amounted to HK$1,024.4 million (1H2025: HK$944.3 million), representing a growth of 8.5%, due to (i) increase in revenue from HK medical business by 0.5% to HK$469.6 million in 1H2026 from HK$467.1 million in 1H2025, (ii) increase in revenue from Mainland China ophthalmic business by 10.0% to HK$280.3 million in 1H2026 from HK$254.8 million in 1H2025, (iii) increase in revenue from Mainland China dental business segment in 1H2026 to HK$259.3 million from HK$217.1 million in 1H2025, and (iv) increase in revenue from Mainland China other business segment in 1H2026 to HK$15.2 million from HK$5.4 million in 1H2025.

Our cash flows from operations were healthy in 1H2026 with the net cash generated from operating activities amounted to HK$218.6 million (1H2025: HK$108.1 million). The increase was mainly attributable to the higher level of operating cash inflow and the decrease in working capital used in our operations in 1H2026.

To become more involved and invest in innovative drugs and medical devices especially in the area of ophthalmology which is the new strategy and initiative of the Group, the Group invested in a leading ophthalmic gene therapy startup in the PRC, CHIGENOVO Co., Ltd. (北京中因科技股份有限公司) ("**CHIGENOVO**") with a total investment amount of RMB112.625 million. This allowed the Group to secure potentially China's first and world's second ophthalmic gene therapy after the Luxturna RPE65 gene therapy. Through Hong Kong's "1+" mechanism, subject to the regulatory approvals, it is expected that the Group will bring CHIGENOVO's first-in-class ophthalmic gene therapy approved by NMPA to Hong Kong for registration in an expedited manner. This is in line with the Group's strategy to bring the latest and the best ophthalmic treatments to patients in need. For more details, please refer to the announcements dated 20 May 2026, 30 June 2026 and 10 August 2026.

The Group has also been closely monitoring the market condition and adjusting its business strategies to prioritize our core business segments, while effectively managing the operational costs. In addition, the Group also prudently manages its working capital to ensure a healthy balance sheet.

Our operations in Hong Kong

Under the brand of "C-MER Eye (希瑪眼科)", we offer ophthalmic services of international calibre in treating a wide range of common to rare and complex eye problems. In addition, the Group operates (i) Champion Eye Centre Limited ("**Champion Eye**") (嘉賓眼科中心有限公司), which has over 20 years of history for offering ophthalmic services in Hong Kong; and (ii) The Optometry (OPT) Centre Limited ("**OPT**"), an optometry group that offers services in Hong Kong in the areas of myopia control, optometry assessments and spectacles and contact lens prescriptions. In total, the ophthalmic and related services network mainly included our five day surgery centres, eight satellite clinics, and seven optometry centres as at 30 June 2026.

Since 2021, we started our dental, oncology and other medical services business in Hong Kong which included six dental clinics, an endoscopy centre and an oncology centre as at 30 June 2026. Further, we started our clinical research business in July 2022, which may bring us opportunities for collaboration with different biotech companies for, among other things, research and clinical work. In 2025, we acquired an endoscopy centre located in Hong Kong that provides specialised medical services including gastroscopy, colonoscopy and cystoscopy.

Our operations in Mainland China

In Mainland China, our ophthalmic service network included nine eye hospitals in Shenzhen (Futian and Baoan), Beijing, Shanghai, Guangzhou, Zhuhai, Kunming, Huizhou and Jieyang mainly under the brand of "C-MER Dennis Lam (希瑪林順潮)" as at 30 June 2026. In the meantime, we continued to optimize the organizational structure and refined our management of operations. In 1H2026, our segment result in Mainland China ophthalmic business continued to improve and recorded a segment profit of HK$2.8 million (1H2025: break-even).

In February 2022, we completed our investment of 61.5% equity interest of Shenzhen C-MER Aikangjian Dental Group Co., Ltd. (深圳市希瑪愛康健口腔集團有限公司) ("**Shenzhen CKJ**"), which became a non-wholly owned subsidiary of the Company. Shenzhen CKJ has a dental hospital and 15 dental clinics in Shenzhen as at 30 June 2026. Driven by strong brand recognition, the revenue of Shenzhen CKJ increased by 19.5% in 1H2026 to HK$259.3 million from HK$217.1 million in 1H2025. In Renminbi ("**RMB**") terms, our revenue of Shenzhen CKJ increased by 12.6% in 1H2026 as compared with 1H2025.

Shenzhen CKJ continued to ramp-up its patient base and its service coverage at Luohu, Futian and Liantang ports in Shenzhen. The flagship dental clinic at Futian Port, which is only 200 meters away from the border crossing, started operations in 2025 and has shown a strong growth momentum in 1H2026. In addition, Shenzhen CKJ acquired a dental clinic chain at Liantang Port in January 2025, extending our service network to another key passenger port. The acquired dental clinic chain expanded its service capacity with a new clinic in Liantang port and commenced operations in 2025.

In 1H2026, our segment profit in our Mainland China dental business increased to HK$44.2 million from HK$33.2 million in 1H2025.

Our C+ Health (Shenzhen) Hospital (深圳希華愛康健醫院) in Shenzhen, which is within a five-minute walk from the Luohu border land crossing, brings Hong Kong's healthcare management systems, medical technologies and healthcare services to Shenzhen and provides Hong Kong-style medical services to residents of both Shenzhen and Hong Kong. The hospital has departments including dentistry, ophthalmology, medical imaging, health check-ups, gynecology, traditional Chinese medicine, internal medicine, surgery and urology. The Group intends to introduce more departments in subsequent phases. The hospital operates within a seven-storey building, has a gross floor area of over 10,000 sq. m. and has been in full operation since 1H2025. As the hospital is still at the investment stage, the hospital incurred loss of HK$11.4 million in 1H2026 (1H2025: HK$14.9 million) while the revenue increased to HK$14.9 million in 1H2026 from HK$5.1 million in 1H2025.

FINANCIAL REVIEW

Revenue

We are an ophthalmic, dental and other medical service provider in Hong Kong and Mainland China. Our ophthalmologists/physicians are specialised in the fields of cataract, glaucoma, strabismus and refractive surgeries and external eye diseases. Our dentists have expertise and qualifications across a wide range of specialty areas, covering general dentistry, orthodontics and implantology. Our revenue is derived from our fees charged to our clients on consultations, procedures, surgeries and other medical services as well as the sales of vision aid products, including glasses and lens. The following table sets forth a breakdown of our revenue by nature for the periods indicated and as a percentage of total revenue:

	Six months ended 30 June					
	2026		2025		Change	
	HK$'000	**%**	*HK$'000*	*%*	*HK$'000*	*%*
Provision of ophthalmic services	**631,454**	**61.6**	613,180	65.0	18,274	3.0
Provision of dental services	**282,494**	**27.6**	237,479	25.1	45,015	19.0
Provision of other medical services	**30,338**	**3.0**	18,820	2.0	11,518	61.2
Sales of vision aid products	**80,146**	**7.8**	74,846	7.9	5,300	7.1
	1,024,432	**100.0**	944,325	100.0	80,107	8.5

Our total revenue in 1H2026 recorded an increase of 8.5% as compared with our total revenue of 1H2025. The increase was primarily driven by (i) the increase in the revenue generated from the provision of ophthalmic services to HK$631.4 million in 1H2026 from HK$613.2 million in 1H2025, representing an increase of 3.0%, which was primarily attributable to the increase in the demand of ophthalmic services in Mainland China, and (ii) the increase in the revenue generated from the provision of dental services to HK$282.5 million in 1H2026 from HK$237.5 million in 1H2025, representing an increase of 19.0% mainly due to brand recognition of Shenzhen CKJ for dental services.

The following table sets forth our revenue according to geographical markets and as a percentage of total revenue:

	Six months ended 30 June					
	2026		2025		Change	
	HK$'000	*%*	*HK$'000*	*%*	*HK$'000*	*%*
Hong Kong	**469,556**	**45.8**	467,069	49.5	2,487	0.5
Mainland China	**554,876**	**54.2**	477,256	50.5	77,620	16.3
	1,024,432	**100.0**	944,325	100.0	80,107	8.5

In Hong Kong, our operations consist of the provision of medical services (comprising of provision of ophthalmic, dental and other medical services) and the related businesses (including the sales of vision aid products). Our revenue from medical business and related businesses derived from our operation in Hong Kong increased slightly by 0.5% to HK$469.6 million in 1H2026 (1H2025: HK$467.1 million) due to the increase in revenue from other medical services. The revenue from our ophthalmic business (including ophthalmic services and sales of vision aid products), accounted for most of our revenue in Hong Kong, slightly decreased by 0.9% to HK$426.8 million in 1H2026 (1H2025: HK$430.7 million) mainly due to the decrease in refractive surgeries.

Our revenue in the Mainland China was mainly derived from the provision of ophthalmic services, dental and other medical services, and we recorded an increase of 16.3% in 1H2026 to HK$554.9 million from HK$477.3 million in 1H2025. In RMB terms, the revenue increased by 9.6%.

Provision of ophthalmic services

Our revenue generated from the provision of ophthalmic services may be broadly divided into two categories, namely (1) consultation and other medical service fees, and (2) surgery fees. The following table sets forth our revenue by categories for the periods indicated as a percentage of total revenue generated from the provision of ophthalmic services:

	Six months ended 30 June					
	2026		2025		Change	
	HK$'000	*%*	*HK$'000*	*%*	*HK$'000*	*%*
Consultation and other medical service fees						
– Hong Kong	**170,005**	**26.9**	168,768	27.5	1,237	0.7
– Mainland China	**75,530**	**12.0**	67,165	11.0	8,365	12.5
	245,535	**38.9**	235,933	38.5	9,602	4.1
Surgery fees						
– Hong Kong	**237,331**	**37.6**	241,932	39.4	(4,601)	(1.9)
– Mainland China	**148,588**	**23.5**	135,315	22.1	13,273	9.8
	385,919	**61.1**	377,247	61.5	8,672	2.3
	631,454	**100.0**	613,180	100.0	18,274	3.0

The ophthalmic services provided by us focus on surgeries for the treatment of not only cataract, glaucoma and strabismus, but also eye diseases, including corneal and vitreoretinal diseases. Generally speaking, ophthalmic services are outpatient or day care procedures, performed under local anaesthesia. Hence, unlike other hospitals, clinics or nursing homes, we are not constrained by bed capacity and do not focus on providing large inpatient facilities at our eye centres, hospitals or clinics.

During 1H2026, our revenue derived from our ophthalmic business generated from our eye hospitals, eye centres, eye clinics and optometry centres can be broadly divided into different categories, namely (1) consultation, examination, laser procedures and other procedures, (2) refractive surgeries, (3) cataract surgeries, (4) other surgeries and (5) sales of vision aid products which included our optometry services, which accounted for 34.5%, 17.0%, 22.4%, 14.8% and 11.3%, respectively (1H2025: 34.3%, 17.8%, 21.2%, 15.8% and 10.9%, respectively) of the total revenue for the Group.

The following table sets forth the total surgery fees, the total number of surgeries performed by us and the average fee per surgery for the periods indicated:

	Six months ended 30 June		
	2026	2025	Change
			%
For Hong Kong			
Total surgery fee *(in HK$'000)*	**237,331**	241,932	(1.9)
Number of surgeries performed by us	**6,830**	7,492	(8.8)
Average surgery fee *(HK$)*	**34,748**	32,292	7.6
For Mainland China			
Total surgery fee *(in HK$'000)*	**148,588**	135,315	9.8
Number of surgeries performed by us	**16,251**	13,639	19.2
Average surgery fee *(HK$)*	**9,143**	9,921	(7.8)

In Hong Kong, the average surgery fee increased by 7.6% due to change of surgery mix. The surgery volume decreased by 8.8% to 6,830 during 1H2026 mainly as a result of the decrease in number of refractive surgeries performed.

In Mainland China, the average surgery fee in Hong Kong dollar terms decreased by 7.8% due to decrease of the surgery fee in the market. In RMB terms, the average surgery fee decreased by 13.1%. The number of surgeries increased by 19.2% to 16,251 during 1H2026, which was mainly attributable to the increase in the number of cataract and refractive surgeries performed in the eye hospitals.

We provide our ophthalmic services in Mainland China in our eye hospitals, eye centres and clinics. The following table sets forth a breakdown of our revenue of Mainland China ophthalmic business segment by location for the periods indicated, with changes in Hong Kong dollar and RMB terms.

Location (Date of commencement of operations)	Six months ended 30 June **2026** HK$'000	2025 HK$'000	Change (%) in HK$ terms	in RMB terms
Shenzhen (March 2013)	**108,058**	97,905	10.3	4.0
Beijing (January 2018)	**49,770**	50,351	(1.2)	(6.8)
Kunming (June 2019)	**32,509**	32,515	(0.0)	(5.8)
Shanghai (November 2019)	**27,816**	24,309	14.4	7.9
Zhuhai (December 2020)	**25,989**	23,085	12.6	6.1
Guangzhou (April 2022)	**21,826**	17,056	28.0	20.6
Huizhou (March 2021)	**6,496**	5,248	23.8	16.7
Jieyang (August 2022)	**7,865**	4,346	81.0	70.6
	280,329	254,815	10.0	7.1

In Mainland China, local consumer spending improved. The revenue from our Mainland China ophthalmic business segment increased by 10.0% in 1H2026 to HK$280.3 million from HK$254.8 million in 1H2025. In RMB terms, the revenue increased by 7.1%.

Provision of dental services

Our revenue generated from dental services recorded an increase of 19.0% during 1H2026, which amounted to HK$282.5 million (1H2025: HK$237.5 million), representing 27.6% (six months ended 30 June 2025: 25.1%) of our total revenue.

Other than providing dental services in clinics in Hong Kong, we provided our dental services in Mainland China in the dental hospital and clinics in Shenzhen mainly under Shenzhen CKJ. Due to the stronger brand recognition of Shenzhen CKJ, the revenue of Shenzhen CKJ increased by 19.5% to HK$259.3 million in 1H2026 from HK$217.1 million in 1H2025.

The following table sets forth the total revenue from dental services, the total number of patient visits, total number of dental chairs, visits per dental chair and revenue per dental chair for 1H2026:

	Six months ended 30 June		
	2026	2025	Change %
Total revenue from dental services *(in HK$'000)*	**282,494**	237,479	19.0
Total patient visits	**186,812**	167,599	11.5
Total number of dental chairs	**328**	278	18.0
Visits per dental chair	**570**	603	(5.5)
Revenue per dental chair *(in HK$'000)*	**861**	854	0.8

The number of patient visits for dental services increased by 11.5% from 167,599 in 1H2025 to 186,812 during 1H2026. Visits per dental chair decreased by 5.5% from 603 to 570, while revenue per dental chair recorded an increase of 0.8% to HK$861,000 in 1H2026 (1H2025: HK$854,000). The increase in patient visits was primarily from dental services of Shenzhen CKJ.

Provision of other medical services

Our revenue generated from endoscopy, medical imaging, oncology, medical aesthetics and other services during 1H2026 amounted to approximately HK$30.3 million (1H2025: HK$18.8 million), representing approximately 3.0% (1H2025: 2.0%) of our total revenue.

Sales of vision aid products

We also generate revenue from the sales of vision aid products including glasses and lens. The sales were conducted by us through the assessment of the optometrists employed by us in Hong Kong and Mainland China. During 1H2026, our revenue generated from the sales of vision aid products amounted to HK$80.1 million (1H2025: HK$74.8 million), representing an increase of 7.1% as compared to 1H2025.

Cost of revenue

The following table sets forth an analysis of our cost of revenue for the periods indicated, presented as a percentage of total revenue:

	Six months ended 30 June					
	2026		2025		Change	
	HK$'000	***% of revenue***	*HK$'000*	*% of revenue*	*HK$'000*	*%*
	(Unaudited)		(Unaudited)			
Doctors' consultation fees	**214,265**	**20.9**	209,006	22.1	5,259	2.5
Cost of inventories and consumables	**165,396**	**16.1**	162,942	17.3	2,454	1.5
Staff salaries and allowance	**217,712**	**21.3**	178,058	18.9	39,654	22.3
Depreciation of right-of-use assets	**51,944**	**5.1**	46,571	4.9	5,373	11.5
Depreciation of property, plant and equipment	**24,231**	**2.4**	22,596	2.4	1,635	7.2
Others	**27,523**	**2.7**	31,247	3.3	(3,724)	(11.9)
Total	**701,071**	**68.4**	650,420	68.9	50,651	7.8

Our cost of revenue increased by 7.8% from HK$650.4 million for 1H2025 to HK$701.1 million for 1H2026, primarily as a result of increase in staff salaries and allowance in Mainland China arising from increased business volume.

Gross profit and gross profit margin (GP%)

The following table sets forth our gross profit/(loss) and gross profit margin according to the business segments for the periods indicated:

	Six months ended 30 June					
	2026		2025		Change	
	Gross profit/(loss)		Gross profit/(loss)		Gross profit/(loss)	
	HK$'000	***GP %***	*HK$'000*	*GP %*	*HK$'000*	*%*
	(Unaudited)		(Unaudited)			
HK medical business	**129,425**	**27.6**	134,387	28.8	(4,962)	(3.7)
Mainland China ophthalmic business	**103,790**	**37.0**	95,737	37.6	8,053	8.4
Mainland China dental business	**91,186**	**35.2**	72,929	33.6	18,257	25.0
Mainland China other business	**(1,040)**	**N/A**	(9,148)	N/A	8,108	(88.6)
	323,361	**31.6**	293,905	31.1	29,456	10.0

Our gross profit for 1H2026 amounted to HK$323.4 million, representing an increase of 10.0% from HK$293.9 million for 1H2025. Our gross profit margin was 31.6% during 1H2026, as compared with 31.1% for 1H2025. The gross profit margin for our business segment of HK medical business recorded a decrease to 27.6% from 28.8% due to the change in the revenue mix. The gross profit margin for our business segment of Mainland China ophthalmic business decreased to 37.0% from 37.6%, primarily due to the downward price adjustment in response to the market conditions, which affected the average surgery fee for this segment. The gross profit margin for our business segment of Mainland China dental business increased to 35.2% from 33.6% in 1H2025, which was mainly attributable to the increase in revenue and the broader coverage of fixed costs by revenue. The gross profit margin for our business segment of Mainland China other business was not applicable in both 1H2025 and 1H2026 as it incurred a gross loss during both periods.

Selling expenses

Our selling expenses increased by 20.7% from HK$63.5 million for 1H2025 to HK$76.6 million for 1H2026, primarily attributable to an increase in promotional expenses in Mainland China for our dental services and our C+ Health (Shenzhen) Hospital. The amount of selling expenses, as a percentage of our total revenue, increased from 6.7% for 1H2025 to 7.5% for 1H2026. The fees paid to online platforms represented the major component of selling expenses.

Administrative expenses

Our total administrative expenses during 1H2026 amounted to HK$162.2 million, representing a decrease of 2.0% as compared with HK$165.4 million during 1H2025. The decrease in our administrative expenses during the period was mainly due to cost saving measures implemented by the Group.

Other income

Our other income during 1H2026, consisted primarily of rental income, increased to HK$6.1 million in 1H2026 from HK$3.2 million during 1H2025. The increase was primarily attributable to the increase in rental income in Shenzhen.

Other (losses)/gains, net

Our other losses, net during 1H2026 amounted to HK$2.1 million and mainly consisted of loss on financial assets at fair value through profit or loss. The other gains, net recognised during 1H2025 mainly consisted of gain on termination of leases of HK$14.1 million.

Finance costs, net

Our finance costs, net increased from HK$4.6 million for 1H2025 to HK$5.7 million for 1H2026, primarily due to the decrease in bank interest income.

Income tax expense

Our income tax expense during 1H2026 amounted to HK$24.0 million, representing an increase by 24.6% from HK$19.2 million during 1H2025. The increase was due to the increase of taxable profits in both Hong Kong and Mainland China.

Profit for the period

As a result of the foregoing, our profit for 1H2026 amounted to HK$57.0 million (1H2025: HK$56.2 million), such increase was primarily due to the increase of revenue to HK$1,024.4 million in 1H2026 from HK$944.3 million for 1H2025.

Cash flows

Net cash generated from operating activities was HK$218.6 million during 1H2026 (1H2025: HK$108.1 million). The increase was mainly attributable to the higher level of operating cash inflow and the decrease in working capital used in our operations during 1H2026.

Net cash generated from investing activities amounted to HK$65.0 million during 1H2026 as compared to HK$46.1 million used in investing activities during 1H2025. The cash generated from investing activities mainly included cash proceeds from matured short-term bank deposits of HK$94.1 million, which was partially offset by HK$43.9 million used for purchase of property, plant and equipment.

During 1H2026, net cash used in financing activities amounted to HK$94.0 million, as compared to HK$110.7 million during 1H2025. The cash used in financing activities for 1H2026 mainly consisted of dividend paid to non-controlling interests in the amount of HK$10.0 million, and lease payments in the amount of HK$81.0 million.

Events after the date of statement of financial position

There were no material subsequent events occurred to the Group after 30 June 2026 and up to date of this announcement.

OUTLOOK AND STRATEGIES

The outlook for our various businesses is varied. The demand for ophthalmic services in relation to eye diseases in Hong Kong remains solid due to the aging population and the ophthalmic business in Mainland China continues to improve but faces challenges from keen competition. In addition, the trend of cross-border consumption by Hong Kong citizens will continue and this may bring us opportunities, especially in our dental business in Shenzhen under Shenzhen CKJ and our operation of C+ Health (Shenzhen) Hospital at Luohu port offering dental, ophthalmic, medical imaging and other medical services.

The Group is prepared to exploit the business opportunities by implementing the following strategies:

- focusing on our ophthalmic services in Hong Kong and the cities where our hospitals are located in Mainland China, while performing strategic review on performances on our operations and seeking opportunities to grow by recruitment of new doctors and setting up new establishments;

- further developing our cross-border medical business in Shenzhen under Shenzhen CKJ for dental business, and developing our hospital in Luohu with departments including dentistry, ophthalmology, medical imaging, health check-ups, gynecology, traditional Chinese medicine, internal medicine, surgery and urology;

- continuing to improve our operational efficiency and service capability. For our ophthalmic business in Mainland China, we will continue to adopt stringent cost control policies to streamline and improve its overall performance and profitability; and

- investing in innovation. Following our success in the investment in Belkin Vision Ltd, we will continue to invest in businesses where we can contribute expertise and can add value to the target businesses.

OTHER INFORMATION

INTERIM DIVIDEND

The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2026.

SIGNIFICANT INVESTMENTS, ACQUISITIONS AND DISPOSALS

On 20 May 2026, the Group entered into agreements to subscribe for and acquire approximately 10.23% of the enlarged issued share capital of CHIGENOVO with a total consideration of RMB112.625 million. The transactions were completed subsequent to the end of the period. For details, please refer to the Company's announcements dated 20 May 2026, 30 June 2026 and 10 August 2026.

Save for the above, the Group did not have any significant investments, acquisitions and disposals in 1H2026.

CORPORATE GOVERNANCE

The Board is committed to maintaining high corporate governance standards. In the opinion of the Board, during 1H2026 the Company has complied with all applicable code provisions as set forth in the Corporate Governance Code as set out in Appendix C1 to the Listing Rules.

MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "**Model Code**") as set forth in Appendix C3 to the Listing Rules as the code of conduct regarding securities transactions of the Directors. Employees of the Group (the "**Relevant Employees**") who, because of their office or employment, are likely to possess inside information in relation to the Company or its securities are also subject to compliance with the Model Code. Following specific enquiry of all Directors, each of the Directors has confirmed his or her compliance with the Model Code throughout the 1H2026. No incident of non-compliance of the Model Code by the Relevant Employees was noted by the Company during 1H2026.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

During the six months ended 30 June 2026, and pursuant to the mandates granted by the shareholders in the annual general meetings of the Company held on 19 May 2025 and 20 May 2026, the Company repurchased an aggregate of 1,060,000 ordinary shares at an aggregate consideration of HK$1,577,999 on the Stock Exchange as follows:

Month of Repurchase	No. of shares repurchased	Consideration per share		Total Consideration Paid (inclusive of charges and levies)
		Highest	Lowest	
		HK$	*HK$*	*HK$*
February 2026	1,060,000	1.57	1.43	1,577,999
	1,060,000			1,577,999

The Board considers that the share repurchases were conducted in the best interests of the Company and its shareholders and would lead to an enhancement of the net asset value per share and/or earnings per share of the Company. As at 30 June 2026 and the date of this announcement, an aggregate of 20,622,000 and 23,364,000 repurchased shares, respectively, were held by the Company as treasury shares (as defined under the Listing Rules) and are intended for resale depending on the market conditions.

Save as disclosed above, neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities during the six months ended 30 June 2026.

Neither the Company nor any of its subsidiaries has sold any treasury shares (as defined under the Listing Rules) of the Company during the six months ended 30 June 2026.

AUDIT COMMITTEE AND REVIEW OF INTERIM RESULTS

The audit committee of the Board comprises three independent non-executive Directors, namely, Mr. MA Andrew Chiu Cheung (Chairman of the audit committee), Mr. IP Shu Kwan Stephen and Mr. LI Ling Cheung Raymond.

The audit committee of the Board has reviewed with the management the accounting principles as well as practices adopted by the Group and discussed risk management and internal control as well as financial reporting matters including the review of the unaudited interim condensed consolidated financial information for the 1H2026 and this announcement with the Directors. The Group's interim condensed consolidated financial statements have not been audited, but PricewaterhouseCoopers, certified public accountants and the independent auditor of the Company, has reviewed the unaudited interim condensed consolidated financial information of the Group for the six months ended 30 June 2026 in accordance with Hong Kong Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity".

PUBLICATION OF INTERIM RESULTS ANNOUNCEMENT AND INTERIM REPORT

This interim results announcement is published on the websites of the Stock Exchange at www.hkexnews.hk and the Company's website at www.cmermedical.com. The interim report of the Company for 1H2026 will be dispatched to the shareholders of the Company and made available on the website of the Stock Exchange and that of the Company in due course.

By order of the Board
C-MER Medical Holdings Limited
Ms. LI Xiaoting
Vice Chairman, Executive Director and Chief Executive Officer

Hong Kong, 25 August 2026

As at the date of this announcement, the Board comprises its chairman and independent non-executive Director, Dr. Rex AUYEUNG Pak-kuen; two executive Directors, namely Ms. LI Xiaoting (Vice Chairman and Chief Executive Officer) and Dr. LEE Yau Wing Vincent; and five other independent non-executive Directors, namely Dr. KO Wing Man (Vice Chairman), Mr. MA Andrew Chiu Cheung, Mr. IP Shu Kwan Stephen, Mr. YIN Ke and Mr. LI Ling Cheung Raymond.