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TRULY®

TRULY INTERNATIONAL HOLDINGS LIMITED

信利國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00732)

ANNOUNCEMENT OF INTERIM RESULTS 2026

FINANCIAL HIGHLIGHTS

	For the six months ended		
	30 June		
	2026	2025	Change
	Unaudited	Unaudited	
	HK\$'000	HK\$'000	
Revenue	6,960,229	8,098,185	-14.1%
Gross profit	577,314	637,047	-9.4%
Profit for the period attributable to the owners of the Company	101,646	140,686	-27.7%
EBITDA	850,630	920,193	-7.6%
Basic earnings per share (HK cents)	3.48	4.49	-22.5%
Dividend per share (HK cents)			
— Interim(s)	3	5	-40%

The board of directors (the “Board”) of Truly International Holdings Limited (the “Company”) is pleased to announce the unaudited interim condensed consolidated statement of profit or loss and other comprehensive income of the Company and its subsidiaries (collectively, the “Group”) for the six months ended 30 June 2026 (the “Period”), together with the comparative figures for the corresponding period of 2025 and the unaudited interim condensed consolidated statement of financial position of the Group as at 30 June 2026 together with audited comparative figures as at 31 December 2025 as follows and these unaudited condensed interim financial statements have been reviewed by the audit committee and approved by the board of directors of the Company:

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
	<i>Notes</i>	HK\$'000	HK\$'000
		(Unaudited)	(Unaudited)
REVENUE	3	6,960,229	8,098,185
Cost of sales		(6,382,915)	(7,461,138)
Gross profit		577,314	637,047
Other income		46,463	59,526
Other gains and losses		(53,136)	(31,085)
Administrative expenses		(189,954)	(212,340)
Distribution and selling expenses		(101,002)	(127,901)
Finance costs	4	(159,344)	(157,953)
Share of results of an associate		(30,940)	(8,652)
PROFIT BEFORE TAX		89,401	158,642
INCOME TAX EXPENSE	5	(18,051)	(41,113)
PROFIT FOR THE PERIOD	6	71,350	117,529
OTHER COMPREHENSIVE INCOME			
<i>Items that may be subsequently reclassified to profit or loss:</i>			
Exchange differences arising on translation of foreign operations		391,168	314,800
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		462,518	432,329

	<i>Notes</i>	Six months ended 30 June	
		2026	2025
		<i>HK\$'000</i>	<i>HK\$'000</i>
		(Unaudited)	(Unaudited)
Profit (loss) for the Period attributable to:			
Owners of the Company		101,646	140,686
Non-controlling interests		(30,296)	(23,157)
		<u>71,350</u>	<u>117,529</u>
Total comprehensive income (expense) for the Period attributable to:			
Owners of the Company		488,139	453,109
Non-controlling interests		(25,621)	(20,780)
		<u>462,518</u>	<u>432,329</u>
EARNINGS PER SHARE	7		
Basic — HK cents		<u>3.48</u>	<u>4.49</u>

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 30 June 2026

		30 June 2026 HK\$'000 (Unaudited)	31 December 2025 HK\$'000 (Audited)
	Notes		
NON-CURRENT ASSETS			
Property, plant and equipment		11,775,609	11,747,412
Right-of-use assets		886,084	811,252
Goodwill		463,787	463,787
Interest in an associate		3,405,618	2,757,241
Financial assets at fair value through profit or loss		–	2,735
Deferred tax assets		45,381	44,981
Deposits paid for acquisition of property, plant and equipment		8,738	2,458
Rental and other deposits		19,327	20,640
		<u>16,604,544</u>	<u>15,850,506</u>
CURRENT ASSETS			
Inventories		2,582,581	2,388,763
Trade and other receivables	9	2,802,311	2,636,813
Trade and bills receivables at fair value through other comprehensive income	10	1,943,299	2,218,783
Financial assets at fair value through profit or loss		15,708	–
Amounts due from an associate		529	39,139
Cash and cash equivalents		2,971,025	2,740,562
		<u>10,315,453</u>	<u>10,024,060</u>
CURRENT LIABILITIES			
Trade and other payables	11	6,997,435	7,540,361
Contract liabilities		387,978	171,603
Tax payable		68,431	89,619
Bank and other borrowings		5,912,586	5,406,053
Amounts due to an associate		473,136	492,582
Lease liabilities		120,323	90,393
		<u>13,959,889</u>	<u>13,790,611</u>
NET CURRENT LIABILITIES		<u>(3,644,436)</u>	<u>(3,766,551)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>12,960,108</u>	<u>12,083,955</u>

	30 June 2026 <i>Notes</i> HK\$'000 (Unaudited)	31 December 2025 <i>HK\$'000</i> (Audited)
NON-CURRENT LIABILITIES		
Bank and other borrowings	2,308,770	2,052,212
Other payables	4,168	26,265
Lease liabilities	190,726	193,377
Deferred tax liabilities	155,423	155,563
	2,659,087	2,427,417
NET ASSETS	10,301,021	9,656,538
CAPITAL AND RESERVES		
Share capital	58,683	59,903
Share premium and other reserves	9,929,846	9,516,617
Equity attributable to owners of the Company	9,988,529	9,576,520
Non-controlling interests	312,492	80,018
TOTAL EQUITY	10,301,021	9,656,538

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2026

1. BASIS OF PREPARATION

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

2. PRINCIPAL ACCOUNTING POLICIES

The condensed consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments, which are measured at fair values, as appropriate.

Other than additional accounting policies resulting from application of amendments to HKFRS Accounting Standards, the accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30 June 2026 are the same as those presented in the Group’s annual financial statements for the year ended 31 December 2025.

Application of amendments to HKFRS Accounting Standards

In the current interim period, the Group has applied the following amendments to HKFRS Accounting Standards as issued by the HKICPA, for the first time, which are mandatorily effective for the Group's annual period beginning on 1 January 2026 for the preparation of the Group's condensed consolidated financial statements:

Amendments to HKFRS 9 and HKFRS 7	Amendments to the Classification and Measurement of Financial Instruments
Amendments to HKFRS 9 and HKFRS 7	Contracts Referencing Nature-dependent Electricity
Amendments to HKFRS Accounting Standards	Annual Improvements to HKFRS Accounting Standards — Volume 11

The application of the amendments to HKFRS Accounting Standards in the current interim period has had no material impact on the Group's financial positions and performance for the current and prior periods and/or on the disclosures set out in these condensed consolidated financial statements.

3. SEGMENT INFORMATION

Information reported to the Board of Directors of the Company, being the chief operating decision makers, for the purpose of resources allocation and assessment of performance focuses on the sales of different types of products. Inter-segment sales are charged at prevailing market rates. Thus the Group is currently organised into two operating segments which are sales of liquid crystal display (“LCD”) products and electronic consumer products. The information for each operating segment is as follows:

LCD products	—	manufacture and distribution of LCD and touch panel products
Electronic consumer products	—	manufacture and distribution of electronic consumer products such as compact camera module, fingerprint identification module, personal health care products and electrical devices

Segment revenues and results

The following is an analysis of the Group’s revenue and results by operating and reportable segments:

Six months ended 30 June 2026 (Unaudited)

	LCD products HK\$'000	Electronic consumer products HK\$'000	Segment total HK\$'000	Eliminations HK\$'000	Consolidated HK\$'000
REVENUE					
External sales	4,937,833	2,022,396	6,960,229	—	6,960,229
Inter-segment sales	—	234,321	234,321	(234,321)	—
	<u>4,937,833</u>	<u>2,256,717</u>	<u>7,194,550</u>	<u>(234,321)</u>	<u>6,960,229</u>
RESULT					
Segment result	351,916	(60,702)	291,214	(7,058)	284,156
Finance costs					(159,344)
Share of result of an associate					(30,940)
Unallocated expenses					<u>(4,471)</u>
Profit before tax					<u>89,401</u>

Six months ended 30 June 2025 (Unaudited)

	LCD products <i>HK\$'000</i>	Electronic consumer products <i>HK\$'000</i>	Segment total <i>HK\$'000</i>	Eliminations <i>HK\$'000</i>	Consolidated <i>HK\$'000</i>
REVENUE					
External sales	5,755,338	2,342,847	8,098,185	–	8,098,185
Inter-segment sales	–	290,099	290,099	(290,099)	–
	<u>5,755,338</u>	<u>2,632,946</u>	<u>8,388,284</u>	<u>(290,099)</u>	<u>8,098,185</u>
RESULT					
Segment result	442,215	(104,012)	338,203	(8,737)	329,466
Finance costs					(157,953)
Share of result of an associate					(8,652)
Unallocated expenses					<u>(4,219)</u>
Profit before tax					<u>158,642</u>

4. FINANCE COSTS

	Six months ended 30 June	
	2026	2025
	<i>HK\$'000</i>	<i>HK\$'000</i>
	(Unaudited)	(Unaudited)
Interest on bank and other borrowings wholly repayable within five years	<u>159,344</u>	<u>157,953</u>

5. INCOME TAX EXPENSE

Under the two-tiered profits tax rates regime, the first HK\$2 million of profits of the qualifying group entity will be taxed at 8.25%, and profits above HK\$2 million will be taxed at 16.5%. The profits of group entities not qualifying for the two-tiered profits tax rates regime will continue to be taxed at a flat rate of 16.5%. The Directors consider the amount involved upon implementation of the two-tiered profits tax rates regime as insignificant to the consolidated financial statements. Hong Kong profits tax is calculated at 16.5% of the estimated assessable profit for both periods.

Income tax arising in the PRC and other jurisdictions is calculated at the rates prevailing in the relevant jurisdictions.

Pursuant to the relevant law and regulations in the PRC, PRC subsidiaries qualified as Hi-Tech Enterprise or eligible to enjoy the western region preferential income tax policies are subject to 15% PRC enterprise income tax. The tax rate of the other PRC subsidiaries is 25%.

Pursuant to the PRC Enterprise Income Tax Law and the detailed implementation rules, distribution of the profits earned by the PRC subsidiaries since 1 January 2008 to holding companies incorporated in Hong Kong is subject to PRC withholding tax at the applicable tax rate of 5% to 10%.

6. PROFIT FOR THE PERIOD

	Six months ended 30 June	
	2026	2025
	HK\$'000	HK\$'000
	(Unaudited)	(Unaudited)
Profit for the period has been arrived at after charging:		
Auditor's remuneration	2,400	2,400
Cost of inventories recognised as an expense	5,217,236	6,181,421
Depreciation and amortisation on:		
Property, plant and equipment	574,417	588,062
Right-of-use assets	27,468	15,536
Loss on disposal of property, plant and equipment	23,773	27,626
Operating lease rental in respect of rented premises	4,825	5,061
Staff costs, inclusive of directors' remuneration	785,722	844,694
Other taxes	25,644	24,087

7. EARNINGS PER SHARE

The calculation of the basic and diluted earnings per share attributable to the owners of the Company is based on the following data:

<u>Earnings</u>	Six months ended 30 June	
	2026	2025
	HK\$'000	HK\$'000
	(Unaudited)	(Unaudited)
Earnings for the purposes of basic and diluted earnings per share attributable to the owners of the Company	101,646	140,686
<u>Number of shares</u>	2026	2025
	'000	'000
Weighted average number of ordinary shares for the purposes of basic and diluted earnings per share	2,924,803	3,131,259

No diluted earnings per share is presented as there was no significant potential ordinary shares outstanding at the end of 30 June 2026 and 2025, respectively.

The weighted average number of shares for the purpose of basic earnings per share has been adjusted for the shares repurchased during the interim period.

8. DIVIDENDS

	Six months ended 30 June	
	2026	2025
	HK\$'000	HK\$'000
	(Unaudited)	(Unaudited)
Dividend paid:		
2025 final		
— HK\$5 cents (2024: HK\$5 cents) per ordinary share	<u>147,919</u>	<u>157,189</u>
Dividend proposed:		
2026 interim proposed for the period		
— HK\$3 cents (2025: HK\$5 cents) per ordinary share	<u>87,676</u>	<u>152,285</u>

9. TRADE AND OTHER RECEIVABLES

	30 June	31 December
	2026	2025
	HK\$'000	HK\$'000
	(Unaudited)	(Audited)
Trade receivables	2,688,329	2,452,139
Less: Allowance for credit losses	<u>(24,865)</u>	<u>(24,468)</u>
	<u>2,663,464</u>	<u>2,427,671</u>
Other receivables, deposits and prepayments	<u>158,174</u>	<u>229,782</u>
Total trade and other receivables	2,821,638	2,657,453
Less: Rental deposits shown under non-current assets	<u>(19,327)</u>	<u>(20,640)</u>
Amounts shown under current assets	<u>2,802,311</u>	<u>2,636,813</u>

The following is an ageing analysis of trade receivables presented based on the invoice date at the end of the reporting period, net of the allowance for credit losses, at the reporting date:

	30 June	31 December
	2026	2025
	HK\$'000	HK\$'000
	(Unaudited)	(Audited)
Within 60 days	1,828,506	1,503,630
61 to 90 days	490,049	599,185
More than 90 days	<u>344,909</u>	<u>324,856</u>
	<u>2,663,464</u>	<u>2,427,671</u>

10. TRADE RECEIVABLES AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

	30 June 2026 HK\$'000 (Unaudited)	31 December 2025 HK\$'000 (Audited)
Trade receivables	528,274	531,476
Bills receivables	1,415,025	1,687,307
	<u>1,943,299</u>	<u>2,218,783</u>

The following is an ageing analysis of trade and bills receivables at fair value through other comprehensive income presented based on the invoice date at the end of the reporting period:

	30 June 2026			31 December 2025		
	Trade receivables HK\$'000 (Unaudited)	Bills receivables HK\$'000 (Unaudited)	Total HK\$'000 (Unaudited)	Trade receivables HK\$'000 (Audited)	Bills receivables HK\$'000 (Audited)	Total HK\$'000 (Audited)
Within 60 days	415,349	919,639	1,334,988	424,080	1,174,660	1,598,740
61–90 days	36,700	151,941	188,641	107,182	104,424	211,606
More than 90 days	76,225	343,445	419,670	214	408,223	408,437
	<u>528,274</u>	<u>1,415,025</u>	<u>1,943,299</u>	<u>531,476</u>	<u>1,687,307</u>	<u>2,218,783</u>

11. TRADE AND OTHER PAYABLES

The following is an ageing analysis of trade payables presented based on the invoice date at the end of the reporting period:

	30 June 2026			31 December 2025		
	Trade payables HK\$'000 (Unaudited)	Bills payables HK\$'000 (Unaudited)	Total HK\$'000 (Unaudited)	Trade payables HK\$'000 (Audited)	Bills payables HK\$'000 (Audited)	Total HK\$'000 (Audited)
Within 60 days	2,515,567	608,888	3,124,455	2,827,460	604,214	3,431,674
61 to 90 days	513,049	173,010	686,059	468,483	51,729	520,212
More than 90 days	934,186	1,080,803	2,014,989	1,100,500	1,141,589	2,242,089
	<u>3,962,802</u>	<u>1,862,701</u>	<u>5,825,503</u>	<u>4,396,443</u>	<u>1,797,532</u>	<u>6,193,975</u>

MANAGEMENT DISCUSSION AND ANALYSIS

The Group is one of the largest manufacturers of smartphone component parts in China and worldwide top-level automotive display suppliers. The Group is principally engaged in the manufacture and sale of (i) liquid crystal display products, including touch panel products and (ii) electronic consumer products, including compact camera module, fingerprint identification modules, personal health care products and electrical devices.

BUSINESS REVIEW

During the first half of 2026, the global economy remained challenging due to the global economic environment and geopolitical landscape remains uncertain. The competition in smartphone market remained fierce in the first half of 2026.

The Group's revenue of HK\$6.96 billion for the six months ended 30 June 2026 (the "Period") was approximately 14.1% lower than that for the same period in 2025, with revenue down the smartphone related products business decreased by approximately 36.6% year-on-year, while revenue down the non-smartphone related products business, including vehicle-mounted, industrial, medical and Internet of Things related products, recording a slight increase of approximately 2.1% year-on-year. The Group's gross profit margin for the Period increased to approximately 8.3%, representing an increase of approximately 0.4% when compared to the corresponding period in 2025.

FINANCIAL REVIEW

Revenue

The Group's revenue for the Period was approximately HK\$6,960 million, representing a decrease of approximately 14.1% or approximately HK\$1,138 million when compared with the corresponding period of 2025. The decrease in revenue was mainly attributable to the decrease in smartphone related sales in the People's Republic of China ("PRC") for the Period when compared to the corresponding period of 2025.

Gross Profit and Margin

The Group's gross profit for the Period was approximately HK\$577 million and the gross profit margin was approximately 8.3%, which were approximately 9.4% lower than and 0.4% higher than those for the corresponding period of 2025 respectively. The increase in gross profit margin was mainly due to the decrease of revenue from smartphone related products, which have lower gross profit margin.

Other Income

The Group's other income for the Period was approximately HK\$46.5 million, representing a decrease of approximately 21.9% or approximately HK\$13.1 million when compared with the corresponding period of 2025. Other income decreased mainly because the government subsidies of approximately HK\$3.7 million were received in the Period, compared with approximately HK\$24.5 million in the corresponding period of 2025.

Other Gains and Losses

The Group's other gains and losses for the Period was approximately HK\$53.1 million net other losses (2025: approximately HK\$31.1 million). The increase in net other losses in the Period was mainly because the net foreign exchange loss of approximately HK\$22.3 million were recorded in the Period while a net foreign exchange loss of approximately HK\$5.3 million were recorded in the corresponding period of 2025.

Administrative Expenses

The Group's administrative expenses for the Period decreased by approximately 10.5% or approximately HK\$22.4 million to approximately HK\$190 million when compared to the corresponding period of 2025. The decrease in administrative expenses in the Period was mainly due to the decrease of salary and allowance and insurance expenses.

Distribution and Selling Expenses

The Group's distribution and selling expenses for the Period decreased by approximately 21.0% or approximately HK\$26.9 million to approximately HK\$101 million when compared to the corresponding period of 2025. The decrease in distribution and selling expenses in the Period was mainly due to the decrease of sales commission and transportation costs during the Period.

Profit for the Period Attributable to Owners of the Company

The profit for the Period attributable to owners of the Company decreased to approximately HK\$101.6 million by approximately 27.7% when compared to the corresponding period of 2025. It was mainly because the revenue and gross profit for the Period had decreased by approximately HK\$1,138 million and approximately HK\$60 million, respectively, when compared to the corresponding period of 2025.

OUTLOOK

In the first half of 2026, uncertainties in the global economic environment and geopolitical landscape led end-user brands to adopt more conservative inventory strategies, whilst rising costs of certain key components, such as memory chips, had a negative impact on the mobile phone business. In the second half of the year, the global economic environment and geopolitical landscape continue to create uncertainty regarding demand for consumer electronics, and the competitive environment remains challenging. Fluctuations in the costs of certain key components, such as memory chips, may continue to negatively impact the performance of the smartphone business. Demand remains stable for the Group's other display business, including automotive, industrial, medical, Internet of Things and wearables. The management maintains a cautiously optimistic outlook, and continues to monitor the technological development and supply chain change in both display and non-display business markets. The Company maintains close communication with its customers and partner brands. The Company consistently meets customer and market requirements with its cost and technical standards, enabling the Company to expand steadily.

SIGNIFICANT INVESTMENTS, ACQUISITIONS, ASSETS AND LIABILITIES

Investment in an associate, Truly (Renshou) High-end Display Technology Limited* (信利(仁壽)高端顯示科技有限公司) (“Truly Renshou”)

Truly Renshou has completed the building construction of the fifth generation of TFT-LCD factory in Renshou in 2018. The full installation of the machineries was completed in 2020 and full-scale trial operation commenced in late 2020 and entered mass production in 2021.

Truly Renshou is a company incorporated in the PRC and is held as to approximately 35.41% by the Group, it is an associate of the Group and has been accounted for in the consolidated financial statements of the Group using equity method.

In October 2025, the board of directors of the Company has resolved to submit bids to further acquire approximately 11.43% equity interests from another shareholder in Truly Renshou, by way of public tenders through the Southwest United Equity Exchange, at a total consideration of no more than RMB1,050 million (equivalent to HK\$1,150 million). The Group has submitted the First Tender and received the first tender notice from the Assets and Equity Exchange on 10 March 2026 confirming that the Group is the successful bidder for the sale of approximately 5.714% of the equity interests of Truly Renshou held by Renshou Industries at a tender price of RMB502.5425 million, which was fully settled in March 2026. Upon completion of the acquisition, the group increased the equity interest in Truly Renshou from approximately 29.69% to 35.41%. The Company expects that the second Tender will be submitted in second half of 2026.

LIQUIDITY AND FINANCIAL RESOURCES

The Group's assets increased by approximately HK\$1,045 million and liabilities increased by approximately HK\$401 million during the Period.

As at 30 June 2026, the outstanding lease liabilities, and bank and other borrowings, net of restricted bank deposits, bank balances and cash, were approximately HK\$5,561 million (31 December 2025: approximately HK\$5,001 million) which increased by approximately 11.2% or HK\$560 million when compared to these net borrowings as at 31 December 2025. These borrowings bear interest at prevailing market rate and their maturity profiles are shown in the financial statements. For non-current portion of these borrowings were matured within 5 years.

As at 30 June 2026, the Group had net current liabilities of approximately HK\$3,644 million (as at 31 December 2025, net current liabilities of approximately HK\$3,767 million) and its current ratio was increased to approximately 0.74 times as at 30 June 2026 from approximately 0.73 times as at 31 December 2025. The major reason for the decrease in net current liabilities position as at 30 June 2026 was because the Group increased its current assets during the Period. The management would seek to continue to improve the Group's net current liabilities position.

As at 30 June 2026, the Group had restricted bank deposits, bank balances and cash approximately HK\$2,971 million together with adequate unutilized banking facilities. The Group's working capital is mainly financed by internal cash flow generated from its operation and banking facilities granted by financial institutions. The gearing ratio based on total interest bearing debts, net of restricted bank deposits, cash and bank balances was approximately 56%, which has increased from approximately 52% at 31 December 2025.

Pledge of Assets

As at 30 June 2026, the Group had no assets pledged.

General

The state of the Group's current order books is strong.

Around 13,000 workers and staff are currently employed in factories of the Company in the PRC and around 40 personnel in the Group's Hong Kong office. Total staff costs for the Period were approximately HK\$786 million.

Capital Commitments

Capital expenditure commitment of around HK\$343 million in respect of acquisition of property, plant and equipment was contracted for but not provided as at 30 June 2026.

Contingent Liabilities

We had no material contingent liabilities as at 30 June 2026.

Exposure to fluctuations in exchange rates will be considered to hedge, if any.

OTHER INFORMATION

Interim Dividend

The Directors have resolved to declare an interim dividend of 3 HK cents per ordinary share (2025: 5 HK cents) for the period payable in cash to shareholders whose names appear on the register of members of the Company on Tuesday, 3 November 2026. It is expected that the interim dividend payments will be made to shareholders on Tuesday, 1 December 2026.

Closure of Register of Members

The register of members of the Company will be closed on Tuesday, 3 November 2026 during which day no transfer of shares can be registered. The record date for entitlement to the interim dividend is Tuesday, 3 November 2026. In order to qualify for the interim dividend, all transfers of shares accompanied by relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Monday, 2 November 2026.

Purchase, Sale or Redemption of the Company's Listed Securities

During the six months ended 30 June 2026, pursuant to the mandates to repurchase shares of the Company obtained from the Company's shareholders at the annual general meeting of the Company held on 12 May 2025 and 12 May 2026, the Company repurchased an aggregate of 60,970,000 ordinary shares on The Stock Exchange of Hong Kong Limited for an aggregate consideration of approximately HK\$62 million which accounted for approximately 2.07% of the total issued share capital of the Company as at 30 June 2026. An aggregate 48,120,000 shares were cancelled during the Period by the Company. The remaining 12,850,000 shares were cancelled on 16 July 2026.

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

Model Code

Specific enquiry has been made to all Directors, and none of the Directors of the Company is aware of information that would reasonably indicate that the Directors were not in the period under review in compliance with the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

Audit Committee

The Company has an audit committee which was established in accordance with the code provisions of the Corporate Governance Code contained in Appendix C1 to the Listing Rules for the purposes of reviewing and providing supervision over the Group’s financial reporting matters and internal controls. The Audit Committee comprises all the three independent non-executive directors, namely, Mr. Chung Kam Kwong, being the Committee Chairman, Mr. Cheung Wai Yin, Wilson and Mr. Heung Kai Sing. They meet at least four times a year.

The Audit Committee of the Company has reviewed this unaudited interim condensed consolidated financial statements of the Group for the period and was satisfied that such financial statements were prepared in accordance with applicable accounting standard.

Corporate Governance

We have complied with all the applicable code provisions set out in the Corporate Governance Code contained in Appendix C1 of the Listing Rules throughout the six months ended 30 June 2026, except for major deviations as below:

— Code Provision C.2.1

The roles of the chairman and the chief executive are not separated and are performed by the same individual, Mr. Lam Wai Wah. The Board believes that this structure will enable the Company to achieve higher efficiency and effectiveness when formulating business strategies and executing business plans. The Board will meet regularly to consider major matters affecting the operations of the Company. The Board considers that this structure will not impair the balance of power and authority between the Board and the Company’s management.

— Code Provision F.1.3

The Chairman did not attend the annual general meeting of the Company held on 12 May 2026 in Hong Kong because he has been stationed at the Shanwei factory of the Group.

EVENTS AFTER THE REPORTING PERIOD

Save as disclosed in this announcement, there was no other important event affecting the Group that occurred after 30 June 2026 and up to the date of this announcement.

Publications of Interim Results and Interim Report

This interim results announcement is published on the HKEXnews website at www.hkexnews.hk and on the website of the Company at www.truly.com.hk. The 2026 Interim Report containing all the information required under Appendix D2 to the Listing Rules will be published on the HKEXnews website and on the website of the Company in due course.

By Order of the Board
Truly International Holdings Limited
Lam Wai Wah
Chairman

Hong Kong, 26 August 2026

As at the date of this announcement, the Board comprises Mr. Lam Wai Wah and Mr. Wong Pong Chun, James as executive directors; Mr. Song Bei Bei and Ms. Lam Po Chun, Jane as non-executive directors; and Mr. Chung Kam Kwong, Mr. Heung Kai Sing and Mr. Cheung Wai Yin, Wilson as independent non-executive directors.

* *For identification purpose only*