Edianyun Limited
易點雲有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2416)

INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED JUNE 30, 2026

The board (the "**Board**") of directors (the "**Directors**") of Edianyun Limited (the "**Company**") is pleased to announce the unaudited condensed interim consolidated results (the "**Interim Results**") of the Company and its subsidiaries (the "**Group**") for the six months ended June 30, 2026 (the "**Reporting Period**"), together with the comparative figures for the corresponding period in 2025. The Interim Results were prepared in accordance with International Financial Reporting Standards ("**IFRSs**"). These Interim Results have been reviewed by the audit committee of the Company.

In this announcement, "we," "us," and "our" refer to the Company and where the context otherwise requires, the Group.

FINANCIAL PERFORMANCE HIGHLIGHTS

	For the six months ended June 30,		
	2026	2025	Change (%)
	(RMB in thousands, except for percentages)		
	(unaudited)	(unaudited)	
Revenue	**825,079**	699,640	17.9
Cost of sales	**(427,447)**	(411,700)	3.8
Gross profit	**397,632**	287,940	38.1
Profit before tax	**162,886**	54,064	201.3
Profit and total comprehensive income for the period	**136,685**	45,745	198.8
Adjusted net profit*	**140,225**	51,179	174.0
Adjusted EBITDA*	**527,604**	384,989	37.0

* To supplement our condensed consolidated financial statements that are presented in accordance with IFRS accounting standards, we also use adjusted net profit (non-IFRS measure) and adjusted EBITDA (non-IFRS measure) as additional financial measures, which are not required by, or presented in accordance with, IFRS. We define adjusted net profit for the period (non-IFRS measure) as net profit for the period adjusted by adding back share-based payment expenses. We define EBITDA as profit for the period and total comprehensive income and add back (i) net finance costs, (ii) income tax expense, (iii) depreciation, and (iv) amortization. We add back share-based payment expenses to EBITDA to arrive at adjusted EBITDA (a non-IFRS measure). We believe that these measures provide useful information to investors and others in understanding and evaluating our consolidated results of operations in the same manner as they help our management. However, our presentation of adjusted net profit (non-IFRS measure) and adjusted EBITDA (non-IFRS measure) may not be comparable to similarly titled measures presented by other companies. The use of such non-IFRS measures has limitations as an analytical tool, and you should not consider them in isolation from, or as substitute for analysis of, our results of operations or financial condition as reported under IFRS.

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE SIX MONTHS ENDED JUNE 30, 2026

		Six months ended	
		June 30,	June 30,
	NOTES	**2026**	2025
		RMB'000	*RMB'000*
		(unaudited)	(unaudited)
Revenue	*4*	**825,079**	699,640
Cost of sales		**(427,447)**	(411,700)
Gross profit		**397,632**	287,940
Selling and marketing expenses		**(76,072)**	(81,293)
Research and development expenses		**(25,686)**	(29,978)
General and administrative expenses		**(47,021)**	(42,622)
Other income	*5*	**7,967**	7,259
Other gains and losses, net	*6*	**(12,444)**	(8,670)
Impairment losses (including reversals of impairment losses) on financial assets	*7*	**(13,700)**	(15,495)
Finance costs	*8*	**(67,790)**	(63,077)
Profit before tax		**162,886**	54,064
Income tax expense	*9*	**(26,201)**	(8,319)
Profit and total comprehensive income for the period		**136,685**	45,745
Earnings per share			
– Basic (RMB Yuan)	*10*	**0.27**	0.09
– Diluted (RMB Yuan)	*10*	**0.26**	0.09

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT JUNE 30, 2026

	NOTES	As at June 30, 2026 RMB'000 (unaudited)	As at December 31, 2025 RMB'000 (audited)
ASSETS			
Non-current assets			
Rental computer devices		**1,727,385**	1,498,030
Right-of-use assets		**853,436**	814,655
Intangible assets		**517**	756
Trade and other receivables and prepayments	*12*	**99,739**	97,585
Pledged bank deposits		**24,296**	42,643
Deferred tax assets		**12,399**	14,040
		2,717,772	2,467,709
Current assets			
Inventories		**8,197**	7,873
Trade and other receivables and prepayments	*12*	**598,521**	670,663
Financial assets at FVTPL		**185,891**	189,324
Time deposits and restricted cash		**1,360**	21,982
Cash and cash equivalents		**687,271**	549,295
		1,481,240	1,439,137
Total assets		**4,199,012**	3,906,846
EQUITY AND LIABILITIES			
Equity			
Share capital	*14*	**185**	183
Reserves		**4,032,615**	4,069,668
Accumulated losses		**(2,592,111)**	(2,728,796)
Total equity		**1,440,689**	1,341,055

	NOTES	As at June 30, 2026 RMB'000 (unaudited)	As at December 31, 2025 RMB'000 (audited)
Non-current liabilities			
Borrowings		**864,834**	781,066
Lease liabilities		**264,825**	249,694
Deferred tax liabilities		**33,329**	9,647
		1,162,988	1,040,407
Current liabilities			
Trade and other payables	*13*	**103,333**	97,135
Deposits received for rental computer devices		**16,908**	12,329
Advance lease payments		**30,875**	42,083
Contract liabilities		**41,550**	28,320
Income tax payable		**4,410**	4,195
Borrowings		**1,066,564**	1,026,412
Lease liabilities		**331,695**	314,910
		1,595,335	1,525,384
Total liabilities		**2,758,323**	2,565,791
Total equity and liabilities		**4,199,012**	3,906,846

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

FOR THE SIX MONTHS ENDED JUNE 30, 2026

1. GENERAL INFORMATION

The condensed consolidated financial statements are presented in Renminbi ("**RMB**") which is also the functional currency of the Company.

2. BASIS OF PREPARATION OF CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

The condensed consolidated financial statements have been prepared in accordance with International Accounting Standard 34 "Interim Financial Reporting" issued by the International Accounting Standards Board (the "**IASB**") as well as the applicable disclosure requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

As at June 30, 2026, the Company and its subsidiaries (collectively referred to as the "**Group**") had current assets less than current liabilities by RMB114,095,000. The Group assesses its liquidity by its ability to generate cash from operating activities and/or finance funding. Based on the Group's historical performance and management's operating and financing plans, the Group has performed a working capital forecast for the next twelve months. Taking into account the financial resources available to the Group, including cash and cash equivalents on hand, operating cash flows and financing cash flows from banking facilities and borrowings from other financial institutions, the directors of the Company believe that the Group will have sufficient financial resources to satisfy its future working capital in the next twelve months from the end of the reporting period. The directors of the Company consider that it is appropriate that the condensed consolidated financial statements are prepared on a going concern basis.

3. 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 value, as appropriate.

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

Application of amendments to IFRS Accounting Standards

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

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

The application of the amendments to IFRS 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.

4. REVENUE AND SEGMENT INFORMATION

The Group's principal business is engaged in providing office information technology ("**IT**") integrated solution and other services to its customers.

The Group's chief operating decision maker, who has been identified as the Chief Executive Officer, reviews the consolidated results when making decisions about allocating resources and assessing performance of the Group as a whole and hence, the Group has only one reportable segment.

As the Group's non-current assets are all located in the PRC and all the Group's revenue are derived from the PRC, no geographical information is presented. During the current interim period, there was no revenue derived from transactions with a single external customer which amounted to 10% or more of the Group's revenue (six months ended June 30, 2025: none).

	Six months ended	
	June 30, 2026	June 30, 2025
	RMB'000	*RMB'000*
	(unaudited)	(unaudited)
Revenue		
Pay-as-you-go* office IT integrated solution revenue		
– device subscription services recognized as lease income under IFRS 16	**413,197**	347,124
– office IT technical subscription services	**357,180**	278,769
Sales of devices	**48,342**	67,915
Software-as-a-Service ("**SaaS**") and others	**6,360**	5,832
Total	**825,079**	699,640

* Pay-as-you-go described the subscription method of the Group where customers can subscribe and unsubscribe for the office IT integrated solution which contains hardware and service based on their ever-changing actual needs.

(a) Disaggregation of revenue from contracts with customers

Types of goods or service

	Six months ended	
	June 30, 2026	June 30, 2025
	RMB'000	*RMB'000*
	(unaudited)	(unaudited)
Pay-as-you-go office IT integrated solution revenue		
Office IT technical subscription services	**357,180**	278,769
Sales of devices		
Devices	**47,328**	66,507
Computer accessories	**1,014**	1,408
Total	**48,342**	67,915
SaaS and others		
SaaS	**3,455**	3,286
Other services	**2,905**	2,546
Total	**6,360**	5,832
Timing of revenue recognition		
A point in time	**48,342**	67,915
Over time	**363,540**	284,601
Total	**411,882**	352,516

(b) Performance obligations for contracts with customers and revenue recognition policies

Pay-as-you-go office IT integrated solution revenue – office IT technical subscription services

The Group provides office IT technical subscription services coupled with the device subscription services during the subscription period. Certain contracts are assessed to include both lease (as disclosed in Note 4(c) below) and non-lease components (office IT technical subscription services), the Group applies IFRS 15 to allocate the consideration to separate lease and non-lease components on a relative stand-alone selling price basis.

Revenue relating to office IT technical subscription services, which primarily include providing stand-ready services to solve problems and repairs and maintenance services in relation to the computer devices, is satisfied over time as services are rendered, which is measured based on output method.

Sales of devices

The Group sells devices and computer accessories directly to customers through internet sales.

Revenue is recognized when the customer obtains control of the goods, being at the point the goods are delivered to the customer. Delivery occurs when the goods have been shipped to the customer's specific location. When the customer initially purchases the goods online, the transaction price received by the Group is recognized as contract liabilities until the goods have been delivered to the customer.

SaaS and others

The SaaS services arise from the Group's self-developed "Epandian" system which is designed to provide SaaS to enterprise customers in managing their assets and inventories.

Other services mainly include the maintenance support and assistance to customers of the Group.

The performance obligation is satisfied over time as services are rendered, which is measured based on output method. Short term advances are normally required before rendering the services. Services provided are for periods of one year or less, and are billed based on the time incurred.

(c) Pay-as-you-go office IT integrated solution revenue recognized as lease income under IFRS 16

	Six months ended	
	June 30, 2026	June 30, 2025
	RMB'000	*RMB'000*
	(unaudited)	(unaudited)
For operating leases:		
Lease payments that are fixed	**413,197**	347,124

The Group leases out self-owned or leased-in computer devices under the pay-as-you-go subscription method, which affords customers the freedom of subscribing for a flexible term, generally on a monthly basis, or up to three years, at a monthly fixed fee subject to termination penalties. Subscription deposits are waived as long as the enterprise customer met the required credit information and passed the Group's internal risk assessment. Monthly payments are automatically withdrawn on the payment dates from the customers' accounts. The Group normally grant a credit period up to 5 days after the issuance of billing to customers.

5. OTHER INCOME

	Six months ended June 30, 2026 RMB'000 (unaudited)	June 30, 2025 RMB'000 (unaudited)
Interest income from banks	**2,023**	1,685
Interest income from trade receivable under instalment sales	**332**	362
Government grants *(Note i)*	**5,160**	4,046
Compensation income *(Note ii)*	**452**	1,166
Total	**7,967**	7,259

Notes:

i. Government grants mainly represent subsidies received from local governments for supporting foreign-invested enterprises and subsidizing employment promotion, research and development investment and job stabilization of certain subsidiaries of the Group.

ii. Compensation income represents devices damage compensations paid by the Group's customers.

6. OTHER GAINS AND LOSSES, NET

	Six months ended June 30, 2026 RMB'000 (unaudited)	June 30, 2025 RMB'000 (unaudited)
(Loss)/gain on changes in fair value of financial assets at FVTPL	**(3,378)**	1,806
Subscription fee of financial assets at FVTPL *(Note i)*	**(349)**	(718)
Loss on written-off of rental computer devices *(Note ii)*	**(8,175)**	(8,580)
Others	**(542)**	(1,178)
Total	**(12,444)**	(8,670)

Notes:

i. The subscription fee is the initial fee paid to acquire cash management products.

ii. For the customers with six months overdue billings, the Group ceases to recognize revenue and recognize loss on written-off of rental computer devices held by the customers, which the management of the Group believed are unable to be recovered.

7. IMPAIRMENT LOSSES (INCLUDING REVERSALS OF IMPAIRMENT LOSSES) ON FINANCIAL ASSETS

	Six months ended	
	June 30, 2026	June 30, 2025
	RMB'000	*RMB'000*
	(unaudited)	(unaudited)
Impairment losses, net of reversal, recognized on:		
Trade receivables	**13,683**	15,425
Other receivables	**17**	70
Total	**13,700**	15,495

8. FINANCE COSTS

	Six months ended	
	June 30, 2026	June 30, 2025
	RMB'000	*RMB'000*
	(unaudited)	(unaudited)
Interest on borrowings	**49,017**	46,539
Interest on lease liabilities	**18,773**	16,538
Total	**67,790**	63,077

9. INCOME TAX EXPENSE

	Six months ended	
	June 30, 2026	June 30, 2025
	RMB'000	*RMB'000*
	(unaudited)	(unaudited)
Current enterprise income tax	**878**	188
Deferred tax	**25,323**	8,131
Total	**26,201**	8,319

10. EARNINGS PER SHARE

	Six months ended June 30, 2026 (unaudited)	June 30, 2025 (unaudited)
Profit for the period attributable to the owners of the Company for the purpose of calculating basic and diluted earnings per share *(RMB'000)*	**136,685**	45,745
Weighted average number of ordinary shares for the purpose of calculating basic earnings per share	**507,792,993**	529,106,424
Effect of dilutive potential ordinary shares:		
Share options	**10,121,319**	6,097,197
Weighted average number of ordinary shares for the purpose of calculating diluted earnings per share	**517,914,312**	535,203,621

For the six months ended June 30, 2026, 38,236,500 (for the six months ended June 30, 2025: 12,939,000) ordinary shares repurchased by the Company are excluded from the computation of basic earnings per share since the date of repurchase.

The exercise price of the Company's certain share options was higher than the average market price for shares, which were not taken into consideration for computing the diluted earnings per share for the six months ended June 30, 2026.

11. DIVIDEND

No dividend was paid, declared or proposed for ordinary shareholders of the Company during the current interim period (six months ended June 30, 2025: nil). The directors of the Company have determined that no dividend will be paid in respect of the interim period.

12. TRADE AND OTHER RECEIVABLES AND PREPAYMENTS

	As at June 30, 2026 *RMB'000* **(unaudited)**	As at December 31, 2025 *RMB'000* (audited)
Trade receivables		
Trade receivables – Pay-as-you-go office IT integrated solution	**232,206**	191,079
Trade receivables – contracts with customers	**35,871**	33,823
Less: allowance for credit losses	**(105,695)**	(92,012)
	162,382	132,890
Other receivables and prepayments	**535,878**	635,358
Total	**698,260**	768,248
Analysed as:		
Total current portion	**598,521**	670,663
Total non-current portion	**99,739**	97,585

The following is an aged analysis of trade receivables, net of allowance for credit losses, presented based on the date of billing issued to customers at the end of each relevant period.

	As at June 30, 2026 *RMB'000* **(unaudited)**	As at December 31, 2025 *RMB'000* (audited)
Within 30 days	**136,304**	115,645
31 to 60 days	**19,860**	12,693
61 to 90 days	**3,504**	2,319
91 to 180 days	**2,331**	1,903
181 to 270 days	**314**	196
271 to 360 days	**12**	41
Over 360 days	**57**	93
	162,382	132,890

The Group normally granted a credit period up to 5 days after the issuance of billing to customers.

13. TRADE AND OTHER PAYABLES

	As at June 30, 2026	As at December 31, 2025
	RMB'000	*RMB'000*
	(unaudited)	(audited)
Trade payables	**52,710**	22,691
Salary and welfare payables	**25,379**	36,302
Others	**25,244**	38,142
Total	**103,333**	97,135

The following is an aged analysis on trade payables of the Group presented based on the invoice date:

	As at June 30, 2026	As at December 31, 2025
	RMB'000	*RMB'000*
	(unaudited)	(audited)
Within 12 months	**52,710**	12,342
1 to 2 years	**–**	4,289
2 to 3 years	**–**	1,030
Over 3 years	**–**	5,030
Total	**52,710**	22,691

14. SHARE CAPITAL

	Number of Shares	Amount *USD*	Amount *RMB'000*
Authorised			
At January 1, 2026 (audited), June 30, 2026 (unaudited) of USD0.00005 each	1,400,000,000	70,000	460
Issued			
At January 1, 2026 (audited)	534,123,833	26,707	183
Exercise of share options	2,731,221	137	1
Issue of new shares under 2023 Share Scheme	1,494,402	75	1
At June 30, 2026 (unaudited)	538,349,456	26,919	185

MANAGEMENT DISCUSSION AND ANALYSIS

Business Review

I. Building an Office AI Hardware Infrastructure

The Company has made significant progress in its "Office AI Infrastructure" strategic initiative.

Against the backdrop of AI's accelerating penetration into enterprise office environments, the Company has expanded its scope from providing standard office IT capabilities to the field of edge AI computing and services in office settings. During the Reporting Period, the Company achieved a milestone in the subscription shipments of its self-developed AI workstations: AI workstations accounted for 23.7% of new subscription revenue. Thanks to the market competitiveness of its self-developed AI workstation products, the gross profit margin for its pay-as-you-go office IT integrated solutions has also risen steadily from 45.9% to 50.9%. These figures clearly demonstrate that providing edge AI computing power for enterprise office scenarios has gradually become one of Edianyun's core business pillars. The genuine demand for AI capabilities among SME customers is rapidly emerging, and Edianyun has successfully capitalized on this market opportunity through its in-house product capabilities and consistently leading subscription model.

We firmly believe that in the office environments of the future, AI will fully empower corporate employees and boost productivity by a hundredfold. Edianyun will continue to increase investment in its self-developed AI workstations and refine its product capabilities to better meet the diverse needs of SMEs in office AI scenarios. We are committed to becoming the most reliable partner for SMEs in their AI-driven transformation and to continuing to lead the way in the new field of "office AI infrastructure."

II. The Company's Core Business Continues to Show Strong Growth and Profitability

The Company's core business continued to post strong growth, and profitability improved significantly. During the Reporting Period, the Group recorded an adjusted net profit (non-IFRS measurement) of RMB140 million, representing an increase of approximately 174% from RMB51 million in the same period of 2025; revenue reached RMB825 million, representing an increase of 17.9% from RMB700 million in the same period of 2025; gross profit reached RMB398 million, representing an increase of 38.1% from RMB288 million in the same period of 2025, with the gross profit margin rising from 41.2% to 48.2%. The strong growth in core business performance and improved profitability was driven by the Company's continued focus on three key areas: customer loyalty, sales efficiency, and in-house R&D capabilities.

1. *Customer loyalty continues to strengthen, and retention metrics are showing across-the-board improvement*

   The Company continued to maintain strong customer loyalty, with the customer retention rate rising further from 85.0% in the same period of 2025 to 86.4%; Customer cash retention rates also increased, with the net cash retention rate rising from 96.8% in the same period of 2025 to 101.5%. Specifically, the net cash retention rate for the pay-as-you-go office IT integrated solutions increased from 96.4% to 102.7%. The average number of subscriptions per subscriber increased from 28.3 to 30.4, representing a year-on-year growth of 7.4%. The continued release of value from existing customers has laid a solid foundation for the long-term steady growth of the business.

2. *Sales capabilities have been further enhanced, and the business continues to expand*

   Through continued deepening of its sales network and more effective sales strategies, the company's sales capabilities have been further enhanced, leading to steady business expansion and a significant decline in the sales expense ratio. During the Reporting Period, the number of subscribed devices reached 1,735,882, representing an increase of 18.5% from 1,464,452 in the same period of 2025; The number of active customers reached 57,419, representing an increase of 9.7% from 52,357 in the same period of 2025. The sales expense ratio decreased from approximately 11.6% in the same period of 2025 to approximately 9.2%, while sales and marketing expenses fell from RMB81.29 million to RMB76.07 million, representing a year-on-year decrease of 6.4%, indicating that the operating leverage effect is gradually becoming apparent.

3. *Self-developed R&D capabilities continue to deepen, and gross profit margins are steadily increasing*

   The Company's self-developed R&D capabilities have been further enhanced. Continuous optimization across multiple areas, including proprietary brands, remanufacturing, supply chain management, and equipment scheduling, combined with ongoing refinements to product mix and pricing strategies, has driven a steady and sustained increase in gross margin. During the Reporting Period, the Group's overall gross profit margin increased to 48.2% from 41.2% in the same period of 2025; specifically, the gross profit margin for the pay-as-you-go office IT integrated solutions rose from 45.9% to 50.9%.

We primarily provide one-stop office IT services on a subscription basis to enterprise customers consisting mainly of SMEs. In the first half of 2026, we have mainly generated revenue from pay-as-you-go office IT integrated solutions, sales of devices, and SaaS and other services.

- **Pay-as-you-go office IT integrated solutions:** We provide our office IT integrated solutions primarily via the pay-as-you-go subscription method. The pay-as-you-go subscription method is a flexible arrangement through which we provide hardware and handle device configuration, device/engineer deployment, operation and maintenance support, performance optimization, and device management services, such as order placement, subscription management, on-site inspection and bulk shipment of the devices, all under one service pack while customers can subscribe and unsubscribe to the office IT service flexibly based on their evolving needs.

- **Sales of devices:** In addition to our pay-as-you-go office IT integrated solutions, we offer customers the opportunity to purchase our devices, in response to certain customers' needs. Customers can purchase the devices in installments, and the ownership of the devices is transferred to the customers when the devices are delivered to customers. Existing subscribing customers can also initiate the requests to us to purchase our devices directly. In addition, we may sell pre-owned devices at commercially favorable prices through our online bidding platform, Epaiji, to optimize our device portfolio, and supplement our revenue streams.

- **SaaS and other services:** We developed our SaaS product to meet customers' multiple digitalization needs. Our SaaS product, Epandian, is designed to help enterprise customers manage their assets and inventories from asset procurement and storage to usage and disposal for an annual subscription fee. Epandian allows customers to visualize and streamline assets and inventories operations and enables customers to track and manage portfolios of assets and inventories with transparency.

Disclosure of Key Operating Data

The following tables set forth certain of our key operating metrics for the periods specified:

	As at June 30, 2026	As at December 31, 2025	As at June 30, 2025
Number of active customers [(1)]	**57,419**	54,588	52,357
– Number of subscribing customers	**57,102**	54,137	51,769
– Number of non-subscribing customers who purchased device(s) in installments [(2)]	**317**	451	588
Number of core customers [(3)]	**29,482**	28,679	27,709
Number of SaaS customers	**1,716**	2,038	2,043
Number of devices under service	**1,746,676**	1,592,158	1,480,599
– Number of devices under subscription	**1,735,882**	1,580,005	1,464,452
– Number of devices under installment purchase	**10,794**	12,153	16,147

	Six months ended June 30,	
	2026	2025
Average monthly subscription fee per subscribing customer [(4)]	**2,249**	2,015
Average number of devices under subscription per subscribing customer [(5)]	**30.4**	28.3
Number of devices sold [(6)]	**40,901**	59,941
– Number of additional devices sold under installments	**5,007**	6,307
– Number of devices sold under buyout of subscribing customer	**6,993**	7,677
– Number of pre-owned devices disposed of through auction	**28,901**	45,957
Net dollar retention rate [(7)]	**101.5%**	96.8%
Net dollar retention rate for pay-as-you-go office IT integrated solutions [(7)]	**102.7%**	96.4%

Notes:

(1) The number of active customers as at the end of a month is calculated as the number of customers who have made payments during the month, substantially all of whom are customers of our pay-as-you-go office IT integrated solutions.

(2) The number of non-subscribing customers who purchased devices in installments represents non-subscribing customers who had purchased our devices in installments and had not completed full payments as at June 30, 2025, December 31, 2025 and June 30, 2026.

(3) Core customers represent high-quality clients who have a workforce of approximately 50 or more employees. This strategy of defining and focusing on core customers has been implemented since the second half of 2022.

(4) The average monthly subscription fee per subscribing customer is calculated by dividing our revenue from pay-as-you-go office IT integrated solutions in the respective period by the number of subscribing customers in the respective period and then by the number of months.

(5) Average number of devices under subscription per subscribing customer is calculated by dividing the number of devices under subscription at the end of the period by the number of subscribing customers at the end of the period.

(6) In addition to our pay-as-you-go office IT integrated solutions, we offer customers the opportunity to purchase our devices, in response to certain customers' needs. We sell devices in three ways: (i) new devices for customers purchasing in installments, (ii) pre-owned devices for customers under the subscription pack who are willing to buy out the devices, and (iii) pre-owned devices that we dispose of through auction. During the Reporting Period, most of devices we sold were pre-owned devices.

(7) Net dollar retention rate is a metric used to measure a company's customer retention. It compares the amount of revenue that a company brings in a designated period from the previous period's existing clients. We calculate net dollar retention rate in a designated 12-month period by dividing the revenue in a designated 12-month period generated from customers retained from the previous 12-month period with revenue in the previous 12-month period generated from customers in the previous 12-month period.

We have the ability to optimize our device portfolio by disposing of devices at commercially favorable prices, which in turn lowers the volume of idle devices and increases our device utilization and operational efficiency. In the first half of 2026, we have continued comprehensive inventory management measures and have maintained a high utilization rate of our devices at 89.1%. We closely monitor the changes in inventory levels to ensure smooth operations with low inventories. In addition, we dynamically adjust our inventory of different types of devices and components, and determine local inventory levels based on the actual needs of our customers in that region.

Increase in the number of customers and improvement in the quality of new customers

In the first half of 2026, the number of our active customers increased to 57,419, representing an increase of 9.7% as compared to 52,357 in the same period in 2025. Such growth was driven by (among others): (i) our adoption of a more effective sales strategy, which helped us to acquire better quality customers; (ii) our new product research and development and flexible product strategies to better adapt to the current office IT needs of small and medium-sized enterprises and the transformation of PC needs in the AI era; (iii) the improvement of our technology and scale advantages that continued to optimize supply chain, equipment scheduling, remanufacturing and other aspects, and reliance on the full-stack self-developed "Nebula" (星雲) system to continue to enhance operational capabilities and generate business value; and (iv) the optimization of our service capabilities: As the number of customers increases and improves, we continue to optimize the service efficiency, speed and quality of engineers, and go deep into customers' office IT scenarios to provide customers with one-stop solutions to their office IT pain points.

We leveraged our well-established reputation and extensive sales network to further expand our customer base. We continue to deepen our sales network to better acquire customers across the country to increase market penetration and improve the quality of potential customers. In the first half of 2026, the number of our core customers grew to 29,482, representing an increase of 6.4% from 27,709 in the same period in 2025.

With the increase in customer volume and quality, as at June 30, 2026, the number of devices under service was more than 1.74 million. As customer density rose, our engineers continued to optimise their service efficiency, leading to improvements in both service speed and service quality. As a result, we have been able to better serve our customers and establish stronger customer relationships, with the customer retention rate increasing steadily.

Macroeconomic impacts and self-developed product promotion

Since 2025, as the overall macro-economy showed a "weak recovery" trend, small and medium-sized enterprises were under ongoing pressures and were constantly seeking ways and means to reduce costs and increase efficiency, and tended to prefer devices with better cost performance in the selection of office IT devices.

In response to this trend, we developed in advance and launched in 2025 the Edianyun AI01 all-in-one device, an IT device that is more suitable for small and medium-sized enterprises to work in the office. This product has a simple appearance and leading performance. It is fully self-developed by the Group and meets the office IT needs of ordinary positions in small and medium-sized enterprises at a significantly reduced monthly subscription fee.

In 2026, as hardware prices in the upstream sector continue to rise, under the combined effect of ongoing promotion of self-developed products among our customer base and more effective sales strategies, the average number of devices under subscription per customer for our subscribing customer increased from 28.3 units/customer to 30.4 units/customer in the first half of 2026, representing an increase of 7.4%.

Outlook

Industry Trends: AI Is Accelerating the Transformation of the Corporate Office Scenarios

In the second half of 2026, the penetration of AI technology in corporate office environments will continue to deepen. Driven by the dual imperatives of cost reduction and efficiency improvement, as well as the transition to AI-driven operations, SMEs are seeing an accelerated surge in demand for edge AI computing power in office settings. As the nation's largest provider of comprehensive office IT solutions, the Company is well-positioned to meet this demand and expand its competitive edge, thanks to its nationwide service network, full-stack in-house R&D capabilities, and leading remanufacturing technology.

Strategic Direction: Adhere to the Dual-core Engine of "Office AI Hardware + Cost-effective Subscriptions"

Looking ahead, the Company will continue to adhere to its dual-core engine strategy of "Office AI Hardware + Cost-effective Subscriptions." On the one hand, it will continue to increase investment in and iterate on its self-developed AI workstations, positioning edge AI computing power in office scenarios as the Company's core growth driver; on the other hand, it will continue to consolidate its customer base among SMEs through more cost-effective subscription services, achieving simultaneous growth in the value of existing customers and the scale of new customer acquisition.

Business Growth Targets

- **Office AI Hardware Business:** Maintain rapid growth, with revenue from AI workstations accounting for an even larger share, further solidifying its position as a core business pillar;

- **Subscription Business:** Continue its steady growth momentum, driven by increased customer loyalty, enhanced sales capabilities, and improved scale in remanufacturing;

- **Profitability:** Continue improvement in operational quality and profitability, driven by a significant increase in the proportion of in-house brand device shipments and improved operational efficiency across all business segments.

Product and Technology Planning

The Company will continue to focus on key technical areas such as GPU performance tuning, application optimization, and system stability to refine the product capabilities of its AI workstations. Meanwhile, it plans to launch new products, including its own line of laptops, to further enhance its portfolio of AI hardware for office use and better meet the diverse and tiered device needs of SMEs in office AI scenarios.

Operational Capacity Building

The Company will continue to expand and strengthen its sales network to increase market penetration and improve the quality of customer acquisition; it will continue to optimize its supply chain, equipment scheduling, and remanufacturing capabilities to reduce overall operating costs and unlock operational leverage; and it will continue to invest in environmental, social, and corporate governance (ESG) initiatives to enhance its long-term sustainability capabilities.

The Company remains firmly committed to being the most reliable partner for SMEs in their AI-driven transformation, continuing to lead the way in the emerging field of "Office AI Infrastructure" and creating long-term value for the shareholders of the Company (the "**Shareholders**").

Material Events after the Reporting Period

There have been no events subsequent to the Reporting Period and up to the date of this announcement which may have a material impact on the Company and the subsidiaries of the Company.

Financial Analysis

Revenue

For the six months ended June 30, 2026, the Group's revenue was derived from three business areas, namely (i) pay-as-you-go office IT integrated solutions; (ii) sales of devices; and (iii) SaaS and other services.

For the six months ended June 30, 2026, the Group's revenue was RMB825.1 million, representing an increase of 17.9% as compared with RMB699.6 million for the six months ended June 30, 2025, which was primarily due to increased revenue from pay-as-you-go office IT integrated solutions.

The following table sets forth a breakdown of the Group's revenue by segment for the periods indicated:

	For the six months ended June 30,			
	2026		2025	
	(unaudited)		(unaudited)	
	RMB'000	*%*	*RMB'000*	*%*
Pay-as-you-go office IT integrated solutions	**770,377**	93.4%	625,893	89.5%
Sales of devices	**48,342**	5.8%	67,915	9.7%
SaaS and other services	**6,360**	0.8%	5,832	0.8%
	825,079	**100.0%**	699,640	100.0%

Pay-as-you-go office IT integrated solutions

For the six months ended June 30, 2026, the Group's revenue from pay-as-you-go office IT integrated solutions was RMB770.4 million, representing an increase of 23.1% as compared with that of RMB625.9 million for the six months ended June 30, 2025, which was primarily due to the launch of the Company's self-developed AI workstation product in the first half of the year in response to market conditions, which drove revenue growth.

Sales of devices

For the six months ended June 30, 2026, the Group's revenue from sales of devices was RMB48.3 million, representing a decrease of 28.8% as compared with that of RMB67.9 million for the six months ended June 30, 2025, which was primarily due to the decrease in the number of equipment units sold over the same period.

SaaS and other services

For the six months ended June 30, 2026, the Group's revenue from our SaaS and other services was RMB6.4 million, representing an increase of 9.1% as compared with that of RMB5.8 million for the six months ended June 30, 2025, which was primarily due to the increase in income from system development and external maintenance services.

Cost of sales

The Group's cost of sales represents costs incurred directly in the pay-as-you-go office IT integrated solutions, sales of devices and SaaS and other services. The cost of pay-as-you-go office IT integrated solutions consists primarily of depreciation costs of devices, staff and other costs related to maintenance, risk control and operation. The cost of sales for our sales of devices mainly represents the residual value of the devices. The cost of sales for our SaaS and other services is primarily staff costs for maintenance and operation.

For the six months ended June 30, 2026, the Group's cost of sales was RMB427.4 million, representing an increase of 3.8% as compared with that of RMB411.7 million for the six months ended June 30, 2025, which was primarily due to the increase in the cost of sales for pay-as-you-go office IT integrated solutions.

The following table sets forth a breakdown of the Group's cost of sales by segment for the periods indicated:

	For the six months ended June 30,			
	2026		2025	
	(unaudited)		(unaudited)	
	RMB'000	*%*	*RMB'000*	*%*
Pay-as-you-go office IT integrated solutions	**378,116**	**88.5%**	338,890	82.3%
Sales of devices	**47,805**	**11.2%**	70,613	17.2%
SaaS and other services	**1,526**	**0.3%**	2,197	0.5%
	427,447	**100.0%**	411,700	100.0%

Pay-as-you-go office IT integrated solutions

For the six months ended June 30, 2026, the Group's cost of sales for pay-as-you-go office IT integrated solutions amounted to RMB378.1 million, representing an increase of 11.6% as compared with that of RMB338.9 million for the six months ended June 30, 2025, which was primarily due to an increase in depreciation costs as a result of growth in the quantity of subscribed equipment.

Sales of devices

For the six months ended June 30, 2026, the Group's cost of sales for sales of devices was RMB47.8 million, representing a decrease of 32.3% as compared with that of RMB70.6 million for the six months ended June 30, 2025, which was primarily due to the decrease in the number of equipment units sold over the same period.

Gross profit and gross profit margin

As a result of the foregoing, the Group's gross profit increased by 38.1% from RMB287.9 million for the six months ended June 30, 2025 to RMB397.6 million for the six months ended June 30, 2026. Gross profit margin is calculated based on gross profit divided by revenue. For the six months ended June 30, 2026 and June 30, 2025, the Group's gross profit margin was 48.2% and 41.2%, respectively.

The following table sets out a breakdown of the Group's gross profit (loss) and gross profit (loss) margin by segment for the periods indicated:

	For the six months ended June 30,			
	2026 (unaudited)		2025 (unaudited)	
	Gross profit	**Gross profit margin**	Gross profit (loss)	Gross profit (loss) margin
	RMB'000	*%*	*RMB'000*	*%*
Pay-as-you-go office IT integrated solutions	**392,261**	**50.9%**	287,003	45.9%
Sales of devices	**537**	**1.1%**	(2,698)	(4.0%)
SaaS and other services	**4,834**	**76.0%**	3,635	62.3%
Total gross profit/Overall gross profit margin	**397,632**	**48.2%**	287,940	41.2%

Pay-as-you-go office IT integrated solutions

For the six months ended June 30, 2026, the gross profit of the Group's pay-as-you-go office IT integrated solutions was RMB392.3 million, representing an increase of 36.7% as compared with that of RMB287.0 million for the six months ended June 30, 2025, and the gross profit margin increased to 50.9% for the six months ended June 30, 2026 from 45.9% for the six months ended June 30, 2025, primarily due to market fluctuations in equipment prices caused by rising costs of upstream hardware components in the first half of 2026, which led to an increase in the unit price of computer equipment, the Group adjusted its pricing strategy, resulting in increased revenue per unit and a rise in the gross profit margin, along with a gradual increase in the proportion of the Company's equipment from proprietary brands with high gross profit margin.

Sales of devices

The Group's gross profit on sales of devices turned from a loss of RMB2.7 million for the six months ended June 30, 2025 to a profit of RMB0.5 million for the six months ended June 30, 2026, and the gross profit (loss) margin turned from -4.0% for the six months ended June 30, 2025 to 1.1% for the six months ended June 30, 2026, primarily because the Company arranged sales strategies and category adjustments in accordance with market conditions, resulting in a turnaround from loss to profit on sales of devices.

Research and Development Expenses

The Group's research and development expenses mainly comprise employee salary and benefit expenses, cloud server expenses and other research and development office expenses. For the six months ended June 30, 2026, the Group's research and development expenses amounted to RMB25.7 million, representing a decrease of 14.3% as compared to RMB30.0 million for the six months ended June 30, 2025, which was mainly attributable to the Company's securing of lower cloud server rates and structural adjustments that reduced labor costs.

General and Administrative Expenses

The general and administrative expenses of the Group mainly comprise employee salary and benefit expenses and office and miscellaneous expenses. For the six months ended June 30, 2026, the Group's general and administrative expenses amounted to RMB47.0 million, representing an increase of 10.3% as compared with RMB42.6 million for the six months ended June 30, 2025, which was primarily due to an increase in the Company's daily operating expenses.

Other Income

The Group's other income primarily consists of: (i) interest income from banks and trade receivable; (ii) government grants which mainly represent subsidies received from local governments for supporting foreign-invested enterprises and subsidizing employment promotion, research and development investment and job stabilization of certain subsidiaries of the Group; and (iii) compensation income representing device damage compensation paid by our customers.

For the six months ended June 30, 2026, our other income amounted to RMB8.0 million, representing an increase of 9.8% as compared to RMB7.3 million for the six months ended June 30, 2025, which was mainly due to an increase in government grants received during the period.

Other Gains and Losses

The Group's other gains and losses primarily consist of: (i) changes in fair value of financial assets at FVTPL in connection with financial products we purchased; (ii) loss on written-off of rental computer devices; and (iii) foreign exchange gains or losses.

For the six months ended June 30, 2026, the Group's net loss amounted to RMB12.4 million, representing an increase of 43.5% from RMB8.7 million for the six months ended June 30, 2025. This was primarily due to (i) changes in the fair value of financial products; and (ii) changes in foreign exchange gains and losses.

Impairment losses (including reversals of impairment losses) on financial assets

For the six months ended June 30, 2026, the Group's impairment losses (including reversals of impairment losses) on financial assets amounted to RMB13.7 million, representing a decrease of RMB1.8 million from RMB15.5 million for the six months ended June 30, 2025, primarily due to the strengthening of the Company's risk control measures, further reducing long-term accounts receivable, and mitigating the credit risk we faced.

Finance Costs

The Group's finance costs primarily consist of: (i) interest on interest-bearing loans from banks and other borrowings; and (ii) interest on lease liabilities for the leased-in computer devices, buildings and warehouses we leased.

For the six months ended June 30, 2026, the Group's finance costs amounted to RMB67.8 million, representing an increase of RMB4.7 million from RMB63.1 million for the six months ended June 30, 2025, primarily due to the increase in the Group's financing scale as the Company's market size increased and the amount of equipment purchased increases, while the financing cost rate continued to decline.

Income Tax Expense

For the six months ended June 30, 2026, the Group's income tax expense amounted to RMB26.2 million, while the income tax expense for the six months ended June 30, 2025 amounted to RMB8.3 million. The tax expense recorded during the Reporting Period was mainly the deferred tax recognized by the Group.

Profit and Total Comprehensive Income for the Period

As a result of the above, for the six months ended June 30, 2026, the Group's profit for the period amounted to RMB136.7 million, representing an increase of RMB91.0 million from the profit of RMB45.7 million for the six months ended June 30, 2025.

Adjusted Profits (non-IFRS measure)

The following table sets forth the reconciliation of adjusted net profits (non-IFRS measure) to the most directly comparable financial measure (profit for the period) calculated and presented in accordance with IFRS for the periods indicated:

	For the six months ended June 30,	
	2026	2025
	(unaudited)	(unaudited)
	RMB'000	*RMB'000*
Profit and total comprehensive income for the period	**136,685**	45,745
Add:		
Share-based payment expenses	**3,540**	5,434
Adjusted net profit for the period (non-IFRS measure)	**140,225**	51,179

EBITDA and Adjusted EBITDA (non-IFRS measure)

We define EBITDA (non-IFRS measure) as profit and total comprehensive income for the period by adding back (i) net finance costs; (ii) income tax expense; (iii) depreciation; and (iv) amortization. We add back share-based payment expenses to EBITDA to derive adjusted EBITDA (non-IFRS measure). The following table sets out EBITDA and adjusted EBITDA (non-IFRS measures) and a reconciliation from profit for the periods to EBITDA and adjusted EBITDA (non-IFRS measures) for the periods indicated:

	For the six months ended June 30,	
	2026	2025
	(unaudited)	(unaudited)
	RMB'000	*RMB'000*
Profit and total comprehensive income for the period	**136,685**	45,745
Add:		
Net finance costs	**65,767**	61,392
Income tax expense	**26,201**	8,319
Depreciation	**295,172**	263,860
Amortization	**239**	239
EBITDA (non-IFRS measure)	**524,064**	379,555
Add:		
Share-based payment expenses	**3,540**	5,434
Adjusted EBITDA (non-IFRS measure)	**527,604**	384,989

Capital Management, Funding and Financial Policies

The Group's main objectives when managing capital are to maintain the Group's ability to continue as a going concern in order to provide returns for Shareholders and benefits for other stakeholders and to maintain an optimal capital structure to enhance Shareholders' value in the long term. The management of the Group reviews the capital structure regularly. As part of this review, the management of the Group considers and adjusts the cost of capital and the risks associated with each class of capital. In order to maintain or adjust the capital structure, the Group may issue new shares, issue bonds and raise bank and other borrowings.

The Group adopts prudent funding and financial policies and strives to maintain sufficient cash flow to support business expansion, capital expenditure and general working capital requirements. The Group may raise bank and other borrowings according to its operating conditions and procurement plans. In addition, there are no major seasonal borrowing requirements.

Cash Position

As at June 30, 2026, the Group's cash and cash equivalents increased to RMB687.3 million from RMB549.3 million as at December 31, 2025. The Group's cash and cash equivalents are mainly denominated in RMB, Hong Kong dollar ("**HKD**") and USD.

Borrowings

The Group's borrowings refer to borrowings and other loans. During the period for the six months ended June 30, 2026, the balance of the Group's borrowings amounted to RMB1,931.4 million, of which approximately RMB1,066.6 million was due within one year, approximately RMB527.3 million was due between one and two years and approximately RMB337.5 million was due between two and five years.

For the period ended June 30, 2026, the Group's average current and non-current borrowing balances (the average of the opening and closing borrowing balances) amounted to RMB1,869.4 million, representing an increase of 20.4% as compared with RMB1,552.7 million for the period ended June 30, 2025.

For the six months ended June 30, 2026, the Group's borrowing rates ranged from 2.35% to 8.1% (the borrowing rates from banks ranged from 2.35% to 7.5% and those from other financial institutions ranged from 3.04% to 8.1%) (all denominated in RMB). For the six months ended June 30, 2025, the Group's borrowing rates ranged from 2.15% to 12% (the borrowing rates from banks ranged from 2.15% to 9% and those from other financial institutions ranged from 3.55% to 12%).

Gearing Ratio

As at June 30, 2026, the Group's gearing ratio (calculated by dividing the total amount of borrowings, lease liabilities and bonds payable by total equity) was 175.5%. As at December 31, 2025, the Group's gearing ratio was 176.9%.

Foreign Exchange and Exchange Rate Risk

The Group mainly operates its business in the PRC and most of its revenue and expenses are denominated in RMB. Certain of our bank balances, other financial assets and other payables are denominated in foreign currencies and are therefore exposed to foreign exchange risk. We currently do not have a foreign currency hedging policy. However, our management monitors foreign exchange risk and will consider suitable hedging measures in the future if necessary.

Contingent Liabilities

As at June 30, 2026, the Company did not have any material contingent liabilities.

Assets Charge of the Group

As at June 30, 2026, the net book value of our owned devices was RMB1,727.4 million and the net book value of our leased-in rental computer devices was RMB839.5 million. As at June 30, 2026, the Group's rental computer devices and right-of-use assets with a net book value of approximately RMB1,586.7 million were pledged as security for the bank borrowings and other borrowings from financial institutions.

Capital Expenditure

In the first half of 2026 and 2025, our capital expenditure amounted to RMB609.1 million and RMB377.8 million, respectively, consisted of (i) additions to rental computer devices of RMB410.5 million and RMB177.7 million, respectively; and (ii) additions to right-of-use assets of RMB198.6 million and RMB200.1 million, respectively. We finance capital expenditure mainly through cash flow from customers' subscription fees and bank and other borrowings.

Significant Investments Held

As at June 30, 2026, we did not have any significant investments in investees with a value of 5% or more of total assets of the Company.

Material Acquisitions and Disposals

The Company had no material acquisitions or disposals of subsidiaries, associates or joint ventures for the six months ended June 30, 2026.

Future Plans for Material Investments or Capital Assets

As at June 30, 2026, we did not have detailed future plans for material investments or capital assets.

Employees and Remuneration

As at June 30, 2026, the Group had 1,097 official employees (as at December 31, 2025: 1,156 official employees). We recognize the importance of talent in business development and maintenance of our competitive edge. As part of our human resources strategy, we offer competitive salaries, performance bonuses and other incentives to our employees. In the first half of 2026, the Group's employee remuneration (excluding Directors' remuneration) amounted to approximately RMB125 million (for the half year ended June 30, 2025: approximately RMB136 million).

We offer regular in-house trainings to employees at all levels in accordance with their functions, positions and responsibilities, covering both soft skills and technical skills. For example, for engineers with different levels of expertise, we provide diverse training courses lasting four to six months targeting junior, mid-level, and senior engineers to ensure that they are equipped with the necessary skills and knowledge to perform their duties. The subjects of training courses cover different aspects of IT operations, including device installation, troubleshooting, network connection, operating system and server management, hardware repair and replacement, and printer maintenance. We also provide induction training to all new employees to ensure that they understand the Company's business, vision and values, and are equipped with basic IT knowledge and operational skills. We believe our training program helps us recruit and retain qualified employees and build a cohesive organization by promoting and agreeing on our vision and values.

In order to incentivize the Directors, senior management and other employees for their contribution to our Group and to attract and retain suitable personnel to our Group, the Group adopted the Pre-IPO Option Plan. The Plan was approved by Shareholders on February 25, 2022. Please refer to "Appendix IV – Statutory and General Information – D. Pre-IPO Option Plan" in the prospectus of the Company dated May 15, 2023 (the "**Prospectus**") for details.

On January 26, 2024, the 2023 share scheme (the "**2023 Share Scheme**") was adopted at the extraordinary general meeting of the Company for the purpose of providing the Company with a flexible means of attracting, motivating and retaining its eligible participants and encouraging eligible participants to contribute to the Company's long-term growth and benefits and to enhance the value of the Company and its Shares. The total number of shares that can be issued under the 2023 Share Scheme will be capped at 57,798,986 shares, equivalent to 10% of the issued share capital of the Company on the date of adoption of the 2023 Share Scheme.

The refreshed scheme mandate limit of the Company was approved and adopted by the Shareholders at the annual general meeting held on June 13, 2025. Pursuant to the refreshed share scheme limit, the total number of Shares which may be issued in relation to all share options and share awards to be newly granted pursuant to the 2023 Share Scheme and any other share schemes of the Company would be 52,366,507 Shares, representing approximately 10% of the issued Shares at the date of the annual general meeting (the "**Refreshed Scheme Mandate Limit**"). For details of the Refreshed Scheme Mandate Limit, please refer to the circular of the Company dated May 21, 2025 and the poll results announcement of the annual general meeting of the Company dated June 13, 2025.

On February 27, 2026, a total of 960,000 share options and 100,000 share awards were granted by the Company to 2 Eligible Participants pursuant to the 2023 Share Scheme and the Refreshed Scheme Mandate Limit to subscribe for ordinary Shares of USD0.00005 each in the share capital of the Company, subject to acceptance of the share options and share awards by the grantees. Please refer to the Company's announcements dated February 27, 2026 for details.

OTHER INFORMATION

Interim Dividend

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

Compliance with the Corporate Governance Code

For the six months ended June 30, 2026 and up to the date of this announcement, we have complied with all applicable code provisions of the Corporate Governance Code (the "**CG Code**") as set out in Appendix C1 to the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**"), except as described below.

Pursuant to code provision C.2.1 of Part 2 of the CG Code, the roles of the chairman and the chief executive officer should be separate and should not be performed by the same individual, and companies listed on the Stock Exchange are expected to comply with this requirement but may choose to deviate from it. The roles of chairman of the Board and chief executive officer of the Company, which is similar to the role of the chief executive officer (as defined in the Listing Rules) who is responsible for the overall management of the Company, are currently performed by Dr. Ji Pengcheng ("**Dr. Ji**"). In view of Dr. Ji's substantial contribution to our Group since our establishment and his extensive experience, we consider that having Dr. Ji acting as both our chairman of the Board and chief executive officer will provide strong and consistent leadership to our Group and facilitate the efficient execution of our business strategies. We consider it appropriate and beneficial to our business development and prospects that Dr. Ji acts as both our chairman of the Board and chief executive officer, and therefore currently do not propose to separate the functions of the chairman of the Board and the chief executive officer.

While this would constitute a deviation from Code Provision C.2.1 of Part 2 of the CG Code, the Board believes that this structure will not impair the balance of power and authority between the Board and the management of our Company, given that: (i) there are sufficient checks and balances in the Board, as a decision to be made by our Board requires approval by at least a majority of the Directors, and our Board comprises four independent non-executive Directors, which is in compliance with the requirement under the Listing Rules; (ii) Dr. Ji and the other Directors are aware of and undertake to fulfil their fiduciary duties as Directors, which require, among other things, that they act for the benefit and in the best interests of our Company and will make decisions for our Group accordingly; and (iii) the balance of power and authority is ensured by the operations of the Board which comprises experienced and high calibre individuals who meet regularly to discuss issues affecting the operations of our Company. Moreover, the overall strategy and other key business, financial, and operational policies of our Group are made collectively after thorough discussion at both Board and senior management levels. The Board will continue to review the effectiveness of the corporate governance structure of our Group in order to assess whether separation of the roles of the chairman of the Board and the chief executive officer is necessary.

The Company will continue to review and monitor its corporate governance practice on a regular basis to ensure compliance with the CG Code.

Compliance with the Model Code for Securities Transaction by Directors

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 to the Listing Rules (the "**Model Code**") as its own code of conduct regarding directors' securities transactions. Having made specific enquiries of all Directors, all Directors have confirmed that they have complied with the required standard set out in the Model Code for the six months ended June 30, 2026.

Audit Committee

The Audit Committee consists of three independent non-executive Directors, namely Mr. Wang Jingbo, Mr. Hong Weili and Ms. Li Dan, and Mr. Wang Jingbo serves as the chairman of the Audit Committee. The primary duties of the Audit Committee are to review and supervise the financial reporting process and internal controls system of the Group, review and approve connected transactions and to advise the Board.

The Audit Committee has reviewed the unaudited interim condensed consolidated financial statements of the Group for the six months ended June 30, 2026 and the interim results announcement with the Board.

The Company's independent auditor, Deloitte Touche Tohmatsu, has reviewed the condensed consolidated financial statements of the Group for the six months ended June 30, 2026 in accordance with International Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity".

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

For the six months ended June 30, 2026, as the Board is of the view that the level of trading price of the shares of the Company does not adequately reflect the underlying value of the Company and that the share repurchases will enhance the net asset value per share and/or earnings per share and are in the interests of the Company and the Shareholders as a whole, the Company repurchased a total of 17,343,500 ordinary shares of the Company for an aggregate consideration of HKD50,123,750 (before deduction of expenses) on the Stock Exchange (the "**Repurchased Shares**"), details of the Repurchased Shares are set out below:

Repurchase Date	Number of shares repurchased	Price paid per share *(HKD)* Highest *(HKD)*	Lowest *(HKD)*	Total consideration (before deduction of expenses) *(HKD)*
January, 2026	6,915,000	2.99	2.25	18,875,170
June, 2026	10,428,500	3.00	2.66	31,248,580
Total	**17,343,500**			**50,123,750**

As at June 30, 2026, the Company held 38,236,500 treasury shares (as defined in the Listing Rules), which were intended for cancellation.

Reference is made to the Company's annual report for the year ended December 31, 2025. The Company further supplements that as at December 31, 2025, the Company held 20,893,000 treasury shares, which were intended for cancellation.

Material Litigation

During the six months ended June 30, 2026 and up to the date of this announcement, the Company was not involved in any litigation or arbitration of material importance, and the Directors are also not aware of any material litigation or claim pending or threatened against the Company.

Use of proceeds from the Global Offering

The Company was listed on the Main Board of the Stock Exchange on May 25, 2023 and issued 58,575,000 Shares (comprising 17,572,500 new shares and 41,002,500 sale shares) and the net proceeds from the Global Offering (as defined in the Prospectus), after deduction of the underwriting fees and commissions in connection with the Global Offering and the estimated expenses payable by the Company in connection with the Global Offering, amounted to approximately HKD97.0 million. The net proceeds from the Global Offering were fully utilized.

Publication of Interim Results Announcement and Interim Report

This interim results announcement is published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (http://edianyun.com). The interim report for the six months ended June 30, 2026 will be available on the above websites of the Stock Exchange and the Company.

By order of the Board
Edianyun Limited
Ji Pengcheng
Chairman and Chief Executive Officer

Beijing, the PRC, August 26, 2026

As at the date of this announcement, the Board comprises Dr. Ji Pengcheng, Mr. Zhang Bin and Mr. He Liang as executive Directors; and Mr. Hong Weili, Mr. Song Shiji, Mr. Wang Jingbo and Ms. Li Dan as independent non-executive Directors.