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Zhongmiao Holdings (Qingdao) Co., Ltd.
眾淼控股(青島)股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1471)

INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED 30 JUNE 2026

FINANCIAL HIGHLIGHTS

- For the six months ended 30 June 2026, the Group recorded revenue of approximately RMB177.7 million, representing an increase of approximately 56.5% compared to the six months ended 30 June 2025 (for the six months ended 30 June 2025: approximately RMB113.6 million).

- For the six months ended 30 June 2026, the Group recorded gross profit of approximately RMB80.2 million, representing an increase of approximately 90.4% compared to the six months ended 30 June 2025 (for the six months ended 30 June 2025: approximately RMB42.1 million).

- For the six months ended 30 June 2026, the Group recorded a profit for the period of approximately RMB47.0 million, representing an increase of approximately 87.4% compared to the six months ended 30 June 2025 (for the six months ended 30 June 2025: approximately RMB25.1 million).

- For the six months ended 30 June 2026, profit attributable to equity shareholders of the Company was approximately RMB36.8 million, representing an increase of approximately 46.7% compared to the six months ended 30 June 2025 (for the six months ended 30 June 2025: approximately RMB25.1 million).

The board (the "**Board**") of directors (the "**Directors**") of Zhongmiao Holdings (Qingdao) Co., Ltd. (the "**Company**") is pleased to announce the unaudited condensed consolidated interim results of the Company and its subsidiaries (the "**Group**") for the six months ended 30 June 2026 (the "**Period**"), together with the comparative figures for the six months ended 30 June 2025. This interim results announcement is prepared in accordance with the applicable disclosure requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") (the "**Listing Rules**") in relation to preliminary announcements of interim results.

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW

In the first half of 2026, the Company remained committed to its differentiated business model of "Technology • Scenario • Ecosystem", continuously deepening its dual-business synergistic development strategy covering insurance distribution and fintech services. The Company successfully transitioned from the stage of strategic deployment into a new phase of scaled implementation and growth, with overall operating performance demonstrating a rapid upward trend and continuing to achieve high-quality growth.

During the Period, the Group recorded revenue of RMB177.7 million, representing an increase of approximately 56.5% as compared with the corresponding period of last year. Profit for the Period reached RMB47.0 million, representing an increase of approximately 87.4% as compared with the corresponding period of last year. Both revenue and profit for the Period achieved rapid growth, while the continued improvement of core operating indicators demonstrated the enhanced resilience and market competitiveness of the Company's differentiated ecosystem-based business model. While strengthening the scale growth of revenue and profitability, the Company continued to uphold its consistent characteristics of high-quality operations. Net cash generated from operating activities amounted to RMB27.7 million for the Period, representing a significant increase of approximately 287.2% as compared with the corresponding period of last year. The Company maintained strong business monetisation capabilities, high-quality cash flow generation and a healthy profitability structure, providing a solid foundation for the continuous iteration of its dual business lines, expansion of its ecosystem, and investment in technological research and development. Meanwhile, leveraging artificial intelligence to optimise business processes, the Company continued to enhance operational efficiency and cost control capabilities, driving the gross profit margin to increase from 37.1% in the corresponding period of last year to 45.1% during the Period.

Following the strategic acquisition deployment and business structure upgrade achieved in 2025, the synergistic effects of the Company's dual business lines continued to be released in the first half of 2026. The insurance distribution business further strengthened its fundamental foundation and maintained steady growth, while the banking technology business accelerated its implementation and contributed new growth drivers. The three core advantages of technology empowerment, scenario innovation and ecosystem collaboration were deeply integrated and mutually empowered, further enhancing the value of the Company's integrated fintech services platform.

(1) Fostering Synergy Between Industrial Innovation and Existing Assets to Drive Ecosystem Upgrades

The Company continued to deepen the iterative upgrade of its ecosystem, enabling its ecosystem model to enter a new stage of in-depth operation and value co-creation. Leveraging the strategic implementation achievements following the acquisition of Beijing Kechuang Rongxin Technology Co., Ltd. (北京科創融鑫科技股份有限公司) ("**Kechuang Rongxin**"), the banking technology business achieved significant incremental revenue contribution in the first half of 2026, further strengthening the dual-business ecosystem comprising "insurance + banking" and significantly enhancing the scale of the financial ecosystem business. Meanwhile, the Company continued to cultivate its existing collaboration resources, jointly innovating business models and co-developing scenario-based service solutions with high-quality long-standing partners, thereby deepening mutual integration and enhancing partnership stickiness. At the same time, the Company actively expanded resources across new industries and continued to introduce high-value new partners, continuously enriching ecosystem participants and broadening the boundaries of collaboration. These efforts drove the continuous expansion, enhancement of quality and improvement of efficiency of the Company's overall ecosystem.

(2) Breaking Through in Distinctive Segment Scenarios to Drive Counter-Cyclical Growth for Insurance Distribution Business

In the first half of 2026, the Company continued to focus on its core insurance distribution business and maintained its development approach featuring scenario-based, customised and refined operations. During the Period, the Company continued to deepen and optimise scenario-based operations, leveraging product customisation upgrades, ecosystem channel expansion and AI-driven digital empowerment to continuously enrich the supply of risk protection services. Meanwhile, the Company further explored the growth potential of existing scenarios and iterated its service models, addressing industry pain points through scenario innovation. These initiatives continued to release growth momentum for the insurance distribution business amid the industry adjustment cycle and enabled counter-cyclical growth. Among them, the distributed photovoltaic scenarios for farmers and the Installation-service personnel scenarios demonstrated particularly strong performance, becoming important growth drivers for the insurance distribution business during the Period.

① ***Upgrading and Refining the Installation Service Personnel Scenario to Unlock New Growth Drivers***

In response to the industry pain points faced by the installation service sector, including diverse risk exposures, unclear liability attribution, insufficient protection coverage and relatively weak insurance underwriting willingness from insurance companies, the Company proactively iterated its scenario-based business model. The Company focused on establishing a dedicated and professional claims service team, while connecting the three key parties across the value chain, namely insurance companies, merchants and enterprises, and frontline installation personnel. By leveraging digital tools to efficiently coordinate the entire process covering insurance underwriting, claims reporting and claims settlement, the Company effectively addressed insurers' underwriting concerns, simplified claims procedures, accurately clarified liability attribution and significantly enhanced user engagement, partnership stickiness and recognition, thereby achieving continuous scenario iteration. For the six months ended 30 June 2026, the Company generated insurance premiums of approximately RMB68.4 million, representing an increase of approximately 29.6% as compared with the corresponding period of last year.

② ***Continued Scaling of the Green Distributed Photovoltaic Scenario for Farmers, Maintaining High Growth Momentum***

The Company continued to deepen its presence in the niche distributed photovoltaic scenario, continuously optimising customised insurance solutions and improving its comprehensive risk protection system in response to the complex risk characteristics arising from outdoor operation and maintenance of photovoltaic equipment, natural disasters, electrical risks, and the interwoven property and personal liability risks. During the Period, the Company further expanded its geographical coverage, and the premium scale of the photovoltaic scenario maintained the surging growth momentum achieved in 2025. For the six months ended 30 June 2026, the Company generated insurance premiums of approximately RMB24.0 million, representing an increase of approximately 266.0% as compared with the corresponding period of last year. The Company actively implemented the green and low-carbon development philosophy by empowering rural renewable energy development through insurance services and delivering broader social value.

(3) Deepening Technology Empowerment to Consolidate the Synergistic Development of Insurance Technology and Banking Technology

① *Restructuring the Insurance Ecosystem with AI to Usher in New Opportunities for Insurance Technology*

The Company continued to deepen the comprehensive empowerment of AI technology, driving the replication of its risk reduction business and achieving breakthroughs in new scenarios. During the Period, the service model for warehousing risk reduction was successfully replicated and promoted externally. Building on this foundation, the Company proactively expanded the boundaries of its risk reduction services by launching a new risk control scenario for large trucks. The Company has completed the installation and deployment of the first specialized intelligent detection equipment, enabling 24/7 digital and dynamic monitoring of operational risks and hidden equipment hazards for freight vehicles. This transition marks the evolution of our risk reduction services from a single warehousing scenario to a dual-scenario layout comprising "warehousing + transportation". By leveraging AI technology, the Company disrupts the traditional insurance service model of post-event compensation. We proactively prevent disasters and reduce losses for insured subjects, thereby decreasing the occurrence of insurance accidents. This creates a mutually beneficial outcome for both customers and insurance companies, helping the Company achieve differentiated leapfrog development in the new AI era. Concurrently, during the Period, we successfully completed the iterative upgrade of our employee service AI agent and launched a customer service AI agent. This enables fully automated, intelligent responses across the entire process of employee underwriting consultations, business inquiries, and service questions. With an automated processing rate of up to 97%, these initiatives significantly enhance the efficiency of underwriting services, reduce manual service costs, and optimize the user service experience. By empowering the entire value chain with AI, the Company continues to consolidate its core competitiveness in insurance technology.

② *Advancing the Digital Implementation of Banking Technology Based on the ITAI Foundation*

Focusing on its positioning as an "expert in the digital management of financial assets", the Company continues to strengthen the foundation of its Information Technology Application Innovation (ITAI) technical system. On one hand, we are deepening our research and development in ITAI software to promote the seamless integration of our products with the internal business systems of commercial banks. The Company has integrated security capabilities such as SMS verification, fingerprint authentication, and electronic seals to build a trustworthy, localized operating environment, simultaneously enhancing system security resilience and business operational efficiency. On the other hand, the Company is accelerating the iterative innovation of ITAI terminal hardware. We have finalized the R&D of handheld terminals within the HarmonyOS and Kylin ecosystems, streamlining the localized mobile operational pipeline. This provides robust support for expanding financial asset management scenarios towards greater mobility and intelligence.

OUTLOOK

(1) Leveraging Multi-dimensional Capabilities to Strengthen the Resilience of the Insurance Distribution Business

① Deepening Scenario Development and Product Innovation: The Company will continue to deepen its existing mature scenarios, further explore the growth potential of individual scenarios, while proactively identifying emerging niche business scenarios and continuously seeking high-quality insurance company partners. Through in-depth collaboration with partners and a joint customised product development model, the Company will develop exclusive insurance products tailored to specific industries and distinctive scenarios, continuously enrich differentiated protection offerings, improve its full-scenario and customized insurance service system, and build a highly engaged and high-barrier scenario-based insurance ecosystem.

② Expanding Diversified Channels: The Company will continue to advance its diversified channel development strategy and continuously broaden business reach. The Company will accelerate the cultivation and expansion of channels in niche industries, establish a diversified channel network through collaboration with industrial resources, industry service providers and various cooperation partners, continuously penetrate niche markets and expand business coverage. Through a multi-channel and multi-scenario integrated approach, the Company will continue to explore new growth opportunities and expand its growth potential.

③ Enhancing Service Quality Through Technology-driven Innovation: The Company will leverage AI technology to empower its operations and enhance overall professional service quality. By developing scenario-specific AI agents tailored to distinctive business scenarios and leveraging intelligent tools to empower business operations and customer services throughout the entire process, the Company will effectively improve quality and efficiency, release human resource capacity, further optimize service experience and continuously enhance customer satisfaction.

(2) Reshaping the Industry with AI to Build a New Intelligent Ecosystem for Fintech

① Optimizing the Layout of Risk Control Hardware and Building a Matrix of AI Agents: The Company will continuously deepen its presence in the AI-driven risk reduction track, advancing the nationwide scaled replication of its warehousing risk control model and expanding the volume of partner warehouses. We will accelerate the deployment of intelligent risk control equipment for freight vehicles, refine the end-to-end risk management system for large trucks, and proactively extend our reach into various emerging niche scenarios to continuously broaden our business coverage. In addition, the Company will roll out new categories of smart hardware. The intelligent fire-fighting inspection robot is scheduled to be officially launched and implemented in the second half of the year, filling the gap in intelligent fire safety inspection capabilities within warehousing scenarios. This will enable dual-dimensional intelligent management of warehousing risks through "general inspection + specialized fire inspection", further optimizing the full-scenario risk reduction hardware system and building an industry-leading AI risk reduction and intelligent service system. Simultaneously, we will upgrade the "Zhonghui Bao" (眾慧保) claims settlement AI agent by adding capabilities such as voice recognition and interaction. Focusing on optimizing age-friendly services, we aim to assist elderly users in achieving independent and convenient claims settlement, ensuring that AI insurance services inclusively benefit the elderly group while enhancing overall service intelligence and user stickiness. Concurrently, we are developing the "Zhimiao Pei" (智淼賠) intelligent claims settlement agent platform targeted at property losses. By empowering the entire property loss claims process with large models and multi-agent collaboration technology, we enable intelligent processing across all stages of claims settlement, supplemented by a human-machine collaboration mechanism. Utilizing scenario-specific AI agents that rapidly adapt to the rules of various insurance products, we are building a replicable and scalable integrated intelligent claims settlement foundation to facilitate the iterative digital operation of our claims settlement business.

② Deepening Presence in the Cash Warehousing Segment and Developing Integrated Applications of ITAI and AI: Centered around the continuous iteration of localized ITAI software and hardware, the Company is proactively driving the deep empowerment of core cash warehousing scenarios through artificial intelligence technology. In response to the standardized operational management requirements of vaults, we are focusing on the implementation of innovative applications, including the intelligent supervision of personnel behavior based on AI vision, intelligent big data analysis of RMB serial numbers, and intelligent vault inspection robots. Relying on the integrated foundation of ITAI software and hardware, we merge real-time AI perception, automated process control, and intelligent data analysis capabilities. This integration continuously elevates the security protection level and warehousing turnover efficiency of cash operations, while driving down operational management costs and optimizing the allocation of essential resources. By establishing a benchmark for integrated ITAI and AI applications in the RMB circulation sector, we are reshaping the intelligent paradigm of modern RMB circulation management, thereby consolidating the Company's first-mover advantage and industry-leading position in this niche segment.

FINANCIAL REVIEW

Revenue

The Group's revenue was generated from: (i) insurance agency services; (ii) banking technology services; and (iii) insurance technology services. The Group's revenue increased by 56.5% from approximately RMB113.6 million for the six months ended 30 June 2025 to approximately RMB177.7 million for the six months ended 30 June 2026, mainly due to (i) the steady growth of the insurance agency services; and (ii) the acquisition of Kechuang Rongxin in October 2025, which brought incremental revenue from banking technology services during the Period.

Analysis of Revenue Breakdown

	For the six months ended 30 June 2026	For the six months ended 30 June 2025	Change
	RMB'000	*RMB'000*	*%*
Insurance agency services			
Property insurance products	**59,282**	52,943	+12.0%
Automobile insurance products	**26,705**	28,831	−7.4%
Accident insurance products	**19,235**	18,543	+3.7%
Life and health insurance products	**6,272**	8,887	−29.4%
Sub-total	**111,494**	109,204	+2.1%
Fintech services			
Banking technology services	**58,184**	–	N/A
Insurance technology services[(1)]	**8,032**	4,340	+85.1%
Other services	**–**	36	N/A
Sub-total	**66,216**	4,376	+1,413.2%
Total	**177,710**	113,580	+56.5%

Note:

(1) This refers to the IT services offered to insurance company partners, insurance intermediaries and companies from different industries, by designing and developing digitalized solutions based on their needs.

Our commission income generated from insurance agency services increased from approximately RMB109.2 million for the six months ended 30 June 2025 to approximately RMB111.5 million for the six months ended 30 June 2026, primarily attributable to the Group's continued focus on deepening and iterating its application scenarios, advancing the customisation of insurance products and upgrading its service system, all of which resulted in steady growth in revenue from property insurance.

Our revenue generated from fintech services significantly increased by 1,413.2% from approximately RMB4.4 million for the six months ended 30 June 2025 to approximately RMB66.2 million for the six months ended 30 June 2026, mainly attributable to the acquisition of Kechuang Rongxin in October 2025, which brought incremental revenue from banking technology services during the Period. Meanwhile, by identifying customers' core needs, the Group continued to explore incremental market opportunities, expand its business boundaries and extend the scope of customer needs. By leveraging AI technology, the Group strengthened the standardised delivery of products and achieved business breakthroughs in core application scenarios, including intelligent claims settlement and intelligent claims calculation, thereby driving steady growth in the insurance technology services.

Gross Profit and Gross Profit Margin

Our overall gross profit increased from approximately RMB42.1 million for the six months ended 30 June 2025 to approximately RMB80.2 million for the six months ended 30 June 2026, primarily due to the increase in gross profit from the insurance agency services and banking technology services.

Our overall gross profit margin increased from approximately 37.1% for the six months ended 30 June 2025 to approximately 45.1% for the six months ended 30 June 2026, primarily due to the Company's continued improvement in operational maturity, which gradually reduced its reliance on channel partners, while the comprehensive application of intelligent tools across business processes enhanced operational efficiency and cost control capabilities, together with changes in the product mix, all of which contributed to a significant improvement in the overall gross profit margin during the Period.

Other Income

Other income decreased from approximately RMB4.3 million for the six months ended 30 June 2025 to approximately RMB1.7 million for the six months ended 30 June 2026, primarily due to the increase in the foreign exchange loss and unrealised loss from financial assets measured at fair value through profit or loss.

Research and Development Costs

Our research and development costs slightly increased to approximately RMB5.5 million for the six months ended 30 June 2026 from approximately RMB4.7 million for the six months ended 30 June 2025, due to the increase in staff costs resulting from the increase in the number of R&D employees.

General and Administrative Expenses

Our general and administrative expenses increased from approximately RMB8.1 million for the six months ended 30 June 2025 to approximately RMB17.7 million for the six months ended 30 June 2026, primarily due to the increase in staff costs and office expenses.

Sales and Marketing Costs

Our sales and marketing costs increased from approximately RMB2.8 million for the six months ended 30 June 2025 to approximately RMB4.4 million for the six months ended 30 June 2026, due to the increase in staff costs.

Finance Costs

Our finance costs increased from approximately RMB12,000 for the six months ended 30 June 2025 to approximately RMB1.1 million for the six months ended 30 June 2026, primarily due to the increase in interest expenses on long-term bank loans.

Income Tax

Our income tax increased from approximately RMB5.6 million for the six months ended 30 June 2025 to approximately RMB7.4 million for the six months ended 30 June 2026, primarily due to the increase in profit before taxation resulting from business growth.

Profit for the Period

As a result of the foregoing, our profit for the Period increased from approximately RMB25.1 million for the six months ended 30 June 2025 to approximately RMB47.0 million for the six months ended 30 June 2026. Our net profit margin increased from 22.1% to 26.5% for the six months ended 30 June 2025 and 2026.

Financial Position

Items	As at 30 June 2026 *RMB'000*	As at 31 December 2025 *RMB'000*
Non-current assets	**356,543**	359,551
Current assets	**689,012**	673,802
Current liabilities	**107,495**	114,807
Non-current liabilities	**182,458**	180,784
Net assets	**755,602**	737,762

The Group's net assets increased from approximately RMB737.8 million as at 31 December 2025 to approximately RMB755.6 million as at 30 June 2026, due to the increase in operating profit during the Period, partially offset by the payment of cash dividends.

Inventories

Inventories primarily consisted of products and hardware related to the digitization of financial assets. The Group's inventories were approximately RMB36.0 million as at 30 June 2026 (31 December 2025: approximately RMB43.0 million). The decrease was mainly attributable to the Group's intensified efforts to dispose of its inventory from prior periods, resulting in the disposal of such inventories during the Period.

Financial Assets Measured at Fair Value Through Profit or Loss

Financial assets measured at fair value through profit or loss amounted to approximately RMB106.9 million as at 30 June 2026 (31 December 2025: nil). While ensuring sufficient working capital for its daily operations and maintaining the security of its funds, the Group allocated part of its idle funds to wealth management products and structured deposits offered by major banks in order to enhance the overall returns on its idle funds.

Accounts and Bills Receivables

As at 30 June 2026, the Group's accounts and bills receivables amounted to approximately RMB63.6 million (31 December 2025: approximately RMB49.4 million). This was mainly attributable to the corresponding increase in accounts receivables resulting from the increase in the revenue of the Group's banking technology services.

Contract Costs and Other Assets

As at 30 June 2026, the Group's contract costs and other assets amounted to approximately RMB16.2 million (31 December 2025: approximately RMB16.0 million), remaining stable compared to the end of the previous year.

Accounts and Other Payables

As at 30 June 2026, the Group's accounts and other payables amounted to approximately RMB86.9 million (31 December 2025: approximately RMB85.4 million), remaining stable compared to the end of the previous year.

Contract Liabilities

As at 30 June 2026, the Group's contract liabilities amounted to approximately RMB6.6 million (31 December 2025: approximately RMB16.8 million). This was due to the decrease in contract liabilities as customer advances received in prior periods were recognised as revenue upon the completion and acceptance of multiple projects during the Period.

Liquidity and Financial Resources

As at 30 June 2026, the net current assets of the Group amounted to approximately RMB581.5 million (31 December 2025: approximately RMB559.0 million). The Group's cash and cash equivalents, current portion of time deposits and current portion of wealth management products and structured deposits from other financial assets as at 30 June 2026 amounted to approximately RMB561.3 million (31 December 2025: approximately RMB561.8 million).

Items	**As at 30 June 2026** ***RMB'000***	As at 31 December 2025 *RMB'000*
Cash and cash equivalents	**240,886**	287,457
Time deposits		
– Current portion	**213,521**	274,309
Wealth management products and structured deposits		
– Current portion	**106,855**	–
Total	**561,262**	561,766

The Group will have sufficient liquidity to ensure meeting its working capital requirements in the coming year, as well as maintaining the financial flexibility for future strategic investment opportunities.

Gearing Ratio

As at 30 June 2026, the Group's gearing ratio is 11.8% (31 December 2025: 12.2%).

Bank Loans

As at 30 June 2026, the Group's bank loans were RMB88.0 million (31 December 2025: RMB 88.0 million).

Contingent Liabilities

As at 30 June 2026, the Group did not have any material contingent liabilities (31 December 2025: nil).

Pledge of Assets

As at 30 June 2026, the Group did not have any pledge of assets (31 December 2025: nil).

Exposure to Foreign Exchange

The majority of the Group's subsidiaries are operating in the PRC with most of the transactions and assets denominated in RMB. The conversion of RMB into foreign currencies is subject to the rules and regulations of the foreign exchange control promulgated by the PRC government. Due to the simplicity of the Group's financial structure and current operations, save as aforementioned, no hedging activities are undertaken by management of the Group.

Capital Expenditures

For the six months ended 30 June 2026, the Group incurred capital expenditure of approximately RMB865,000 (for the six months ended 30 June 2025: Nil), all of which related to expenditure on fixed assets, such as machinery and equipment.

Interim Dividend

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

USE OF NET PROCEEDS FROM THE GLOBAL OFFERING

The Company's shares were listed on the Main Board of the Stock Exchange on 6 August 2024. The net proceeds (the "**Net Proceeds**") from the Global Offering, after deducting the underwriting fees and commissions and expenses payable by our Company in connection with the Global Offering, were approximately HK$198.9 million.

As at 30 June 2026, the utilisation of the Net Proceeds is detailed as follows:

Major purposes	Approximate percentage of Net Proceeds	Planned allocation of total Net Proceeds *(HK$ million)*	Unutilised amount (as at 31 December 2025) *(HK$ million)*	Amount utilised during the six months ended 30 June 2026 *(HK$ million)*	Unutilised amount (as at 30 June 2026) *(HK$ million)*	Expected timetable of utilisation of the unutilised Net Proceeds[(1)]
Development of insurance agency services	53.8%	107.0	107.0	–	107.0	by the end of 2027
Enhancing IT service offerings and research and development capabilities	26.2%	52.1	49.0	2.0	47.0	by the end of 2029
Pursuing selective investment and acquisition	10.0%	19.9	–	–	–	N/A
General working capital and general corporate purpose	10.0%	19.9	16.4	4.5	11.9	by the end of 2027
Total	100.0%	198.9	172.4	6.5	165.9	

Note:

The Company will deposit the unutilised Net Proceeds into interest-bearing accounts at licensed commercial banks and/or other authorised financial institutions (as defined under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) or applicable laws and regulations in other jurisdictions). The expected timeline for the utilisation of the unutilised Net Proceeds is based on the best estimation of the commercial market situation made by the Board.

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 30 June 2026

		Six months ended 30 June	
	Note	**2026**	2025
		RMB'000	*RMB'000*
		(unaudited)	(unaudited)
Revenue	*2*	**177,710**	113,580
Cost of sales		**(97,507)**	(71,467)
Gross profit		**80,203**	42,113
Other income	*3*	**1,743**	4,260
Research and development costs		**(5,462)**	(4,714)
General and administrative expenses		**(17,742)**	(8,139)
Sales and marketing costs		**(4,376)**	(2,827)
(Provision for)/reversal of impairment loss		**(627)**	16
Profit from operations		**53,739**	30,709
Finance costs	*4(a)*	**(1,142)**	(12)
Share of profit of associates		**1,841**	–
Profit before taxation		**54,438**	30,697
Income tax	*5*	**(7,404)**	(5,598)
Profit for the period		**47,034**	25,099

	Note	Six months ended 30 June 2026	2025
		RMB'000	*RMB'000*
		(unaudited)	(unaudited)
Attributable to:			
Equity shareholders of the Company		**36,775**	25,063
Non-controlling interests		**10,259**	36
Other comprehensive income for the period (after tax)		**–**	–
Total comprehensive income for the period		**47,034**	25,099
Attributable to:			
Equity shareholders of the Company		**36,775**	25,063
Non-controlling interests		**10,259**	36
Earnings per share			
Basic and diluted earnings per share *(RMB)*	*6*	**0.26**	0.18

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 June 2026

	Note	**As at 30 June 2026** *RMB'000* **(unaudited)**	As at 31 December 2025 *RMB'000* (audited)
Non-current assets			
Property, plant and equipment		**12,124**	12,539
Intangible assets		**15,817**	16,722
Right-of-use assets		**1,430**	1,697
Goodwill	*7*	**147,324**	147,324
Interests in associates	*8*	**69,602**	72,367
Deferred tax assets		**4,083**	3,511
Contract costs and other assets		**2,122**	2,174
Time deposits	*12(b)*	**96,028**	95,297
Restricted cash	*12(c)*	**8,013**	7,920
		356,543	359,551
Current assets			
Inventories	*9*	**36,001**	42,987
Financial assets measured at fair value through profit or loss	*10*	**106,855**	–
Accounts and bills receivables	*11*	**63,617**	49,395
Contract costs and other assets		**14,114**	13,797
Cash and cash equivalents	*12(a)*	**240,886**	287,457
Time deposits	*12(b)*	**213,521**	274,309
Restricted cash	*12(c)*	**14,018**	5,857
		689,012	673,802

	Note	As at 30 June 2026 *RMB'000* (unaudited)	As at 31 December 2025 *RMB'000* (audited)
Current liabilities			
Accounts and other payables	*13*	**86,890**	85,431
Contract liabilities		**6,617**	16,753
Lease liabilities		**285**	403
Accrued expenses		**9,270**	8,720
Current taxation payables		**4,433**	3,500
		107,495	114,807
Net current assets		**581,517**	558,995
Total assets less current liabilities		**938,060**	918,546
Non-current liabilities			
Financial liabilities measured at fair value through profit or loss	*14*	**91,335**	89,764
Bank loans	*15*	**88,000**	88,000
Deferred tax liabilities		**1,636**	1,617
Other non-current liabilities		**1,487**	1,403
		182,458	180,784
NET ASSETS		**755,602**	737,762
Equity			
Paid-in capital/share capital		**141,196**	141,196
Reserves		**505,825**	491,641
Total equity attributable to equity shareholders of the Company		**647,021**	632,837
Non-controlling interests		**108,581**	104,925
TOTAL EQUITY		**755,602**	737,762

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

For the six months ended 30 June 2026

(Expressed in Renminbi, unless otherwise stated)

1 BASIS OF PREPARATION

This interim financial report for the six months ended 30 June 2026 has been prepared in accordance with the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, including compliance with International Accounting Standard ("**IAS**") 34 *Interim Financial Reporting*, issued by the International Accounting Standards Board ("**IASB**"). It was authorised for issue on 26 August 2026.

The interim financial report has been prepared in accordance with the same accounting policies adopted in the 2025 annual financial statements, except for the accounting policy changes that are expected to be reflected in the 2026 annual financial statements.

The preparation of an interim financial report in conformity with IAS 34 *Interim Financial Reporting* requires management to make judgements, estimates, and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year-to-date basis. Actual results may differ from these estimates.

This interim financial report contains condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the 2025 annual financial statements. The condensed consolidated interim financial statements and notes do not include all of the information required for a full set of financial statements prepared in accordance with International Financial Reporting Standards ("**IFRSs**").

The interim financial report is unaudited, but has been reviewed by KPMG in accordance with International Standard on Review Engagements 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the International Auditing and Assurance Standards Board.

2 REVENUE AND SEGMENT REPORTING

The principal activities of the Group are the provision of insurance agency services, insurance technology services and banking technology services in the PRC.

(a) Disaggregation of revenue

	Six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
Revenue from contracts with customers within the scope of IFRS 15		
Disaggregated by business segment		
– Insurance agency services	**111,494**	109,204
– Banking technology services	**58,184**	–
– Insurance technology services	**8,032**	4,340
– Other services	**–**	36
Total	**177,710**	113,580

Disaggregation of revenue from contracts with customers by the timing of revenue recognition is as follows:

	Six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
Point-in-time	**142,834**	107,435
Over-time	**34,876**	6,145
Total	**177,710**	113,580

(b) Segment reporting

The Group manages its business by business lines. In a manner consistent with the way in which information is reported to the Group's most senior executive management for the purposes of resource allocation and performance assessment, the Group has presented the following four reportable segments.

– Insurance agency services

The Group acts as the agent in distributing insurance products on behalf of the insurance companies.

– Banking technology services

The Group provides digital financial products and services of cash-sorting to financial institutions.

– Insurance technology services

The Group offers IT services to insurance company partners, insurance intermediaries and companies from different industries, by designing and developing digitalised solutions based on their needs.

– Other services

The Group provides services including the provision of human resources consulting services and marketing and promotion services.

(i) Segment results

For the purposes of assessing segment performance and allocating between segments, the Group's most senior executive management monitors the results attributable to each reportable segment on the following bases:

Revenue and expenses are allocated to the reportable segments with reference to revenue generated by those segments and the cost of sales incurred by those segments. The measure used for reporting segment result is gross profit. The items, such as segment expenses and other income, segment assets and liabilities are not regularly provided to the Group's most senior executive management. Assistance provided by one segment to another, including sharing of assets and technical know-how, is not measured.

	Insurance Agency Services	**Banking Technology Services**	**Insurance Technology Services**	**Other Services**	**Total**
	RMB'000	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*
Six months ended 30 June 2025					
Revenue	109,204	–	4,340	36	113,580
Cost of sales	(69,577)	–	(1,890)	–	(71,467)
Gross Profit	39,627	–	2,450	36	42,113
Six months ended 30 June 2026					
Revenue	**111,494**	**58,184**	**8,032**	**–**	**177,710**
Cost of sales	**(65,029)**	**(27,327)**	**(5,151)**	**–**	**(97,507)**
Gross Profit	**46,465**	**30,857**	**2,881**	**–**	**80,203**

(ii) Geographic information

Most of the Group's operating assets are located in the PRC, and most of operating results were derived from the PRC during the Reporting Period. Accordingly, no segment analysis based on geographical locations is provided.

3 OTHER INCOME

	Six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
Interest income	**4,296**	5,098
Realised gains from FVPL	**36**	–
Foreign exchange loss	**(2,092)**	(858)
Unrealised loss from FVPL	**(901)**	–
Others	**404**	20
Total	**1,743**	4,260

4 PROFIT BEFORE TAXATION

Profit before taxation is arrived at after charging:

(a) Finance costs

	Six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
Interest expense on bank loans	**1,058**	–
Interest expense on lease liabilities	**27**	–
Others	**57**	12
Total	**1,142**	12

(b) Staff costs

	Note	Six months ended 30 June 2026 RMB'000	2025 RMB'000
Salaries, wages and other benefits		**32,736**	13,581
Contributions to defined contribution retirement plans	*(i)*	**4,511**	1,110
Total		**37,247**	14,691

(i) Pursuant to the relevant laws and regulations of the PRC, the Group participated in a defined contribution basic pension insurance and unemployment insurance in the social insurance system established and managed by government organisations. The Group makes contributions to basic pension insurance plans and unemployment insurance based on the applicable benchmarks and rates stipulated by the government.

(c) Other items

	Six months ended 30 June 2026 RMB'000	2025 RMB'000
Referral fees	**57,688**	62,051
Cost of inventories sold	**10,053**	–
Service fees	**3,538**	2,500
Depreciation and amortisation charges		
– Depreciation of property, plant and equipment	**1,247**	54
– Amortisation of intangible assets	**905**	–
– Depreciation of right-of-use assets	**267**	876
IT subcontracting fees	**1,110**	1,015
Commission fees	**1,018**	2,990

5 INCOME TAX IN THE CONSOLIDATED STATEMENTS OF PROFIT OR LOSS

(a) Taxation in the consolidated statements of profit or loss:

	Six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
Current tax		
− PRC Enterprise Income Tax	**7,957**	5,595
Deferred tax		
− Changes in temporary differences	**(553)**	3
Total	**7,404**	5,598

(b) Reconciliation between tax expense and accounting profit at applicable tax rates:

	Six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
Profit before taxation	**54,438**	30,697
Notional tax on profit before taxation, calculated at the rates applicable to profits in the countries concerned	**10,563**	6,190
Tax effect of non-taxable income	**(1,023)**	−
Super-deduction of research and development expense	**(905)**	(785)
Tax effect of temporary differences not recognised	**(869)**	−
Utilisation of tax losses in previous years	**(220)**	−
Tax effect of non-deductible expenses and others	**(142)**	193
Total	**7,404**	5,598

Qingdao Haier Insurance Agency Co., Ltd., Beijing Kechuang Rongxin Technology Co., Ltd. ("**Kechuang Rongxin**") and its two subsidiaries (Beijing Yizhao Rongqing Technology Service Co., Ltd. and Beijing Science and Technology Innovation Rong'an Internet of Things Technology Co., Ltd.), were subject to an income tax rate of 25%, according to the PRC Enterprise Income Tax Law ("**the EIT Law**") for the six months ended 30 June 2025 and 2026.

The Company was qualified as a "high and new technology enterprise" ("**HNTE**") in November 2019 and received approval from the relevant governmental authorities for the renewal of its HNTE status in December 2025. The Company was entitled to the preferential income tax rate of 15% for the six months ended 30 June 2025 and 2026.

The Group's other subsidiaries in the PRC were recognised as small low-profit enterprises. During the six months ended 30 June 2025 and 2026, according to the EIT Law, the portion of annual taxable income which does not exceed RMB 3 million shall be treated as 25% for the purpose of taxable income calculation, and subject to an enterprise income tax at a rate of 20%.

The Group did not generate any taxable profits arising in Hong Kong for the six months ended 30 June 2025 and 2026.

6 EARNINGS PER SHARE

The calculation of basic earnings per share is based on the profit attributable to equity shareholders of the Company and the weighted average of shares deemed to be in issue or in issue.

	Six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
	(unaudited)	(unaudited)
Earnings:		
Net profit attributable to equity shareholders of the Company *(RMB'000)*	**36,775**	25,063
Shares:		
Weighted average number of ordinary shares in issue *('000)*	**141,196**	141,196
Basic earnings per share attributable to equity shareholders of the Company *(in RMB per share)*	**0.26**	0.18

Diluted earnings per share for the six months ended 30 June 2025 and 2026 were the same as the basic earnings per share as there were no potential dilutive ordinary shares in existence during the period.

7 GOODWILL

	At 30 June 2026 *RMB'000*	At 31 December 2025 *RMB'000*
At 1 January	**147,324**	–
Acquired during the period/year	**–**	147,324
Impairment	**–**	–
Carrying amount at 30 June/31 December	**147,324**	147,324

The goodwill of the Group was generated from the acquisition of Kechuang Rongxin. The goodwill is not expected to be deductible for tax purposes.

The Group normally performs impairment review on goodwill annually, and there is no indicator for impairment of as at 30 June 2026. The Group has not identified reasonably possible changes in key assumptions that could cause carrying amount of the CGU to exceed the recoverable amount. For details of impairment review on goodwill for the year ended 31 December 2025, please refer to the 2025 annual financial statements.

8 INTERESTS IN ASSOCIATES

	Note	**At 30 June 2026** *RMB'000*	At 31 December 2025 *RMB'000*
Qingdao Hongyun Ruiheng Private Equity Fund Management Co., Ltd ("**Hongyun Ruiheng**")	*(i)*	**53,489**	53,033
Unlisted associates of Kechuang Rongxin	*(ii)*	**16,113**	19,334
Total		**69,602**	72,367

(i) On 25 June 2025, the Company entered into the agreement for Hongyun Ruiheng, an unlisted company mainly engaged in investment management of private securities investment funds. The Company has completed its capital injections totalling RMB52 million and holds a 33% equity interests upon completion, which gives rise to significant influence over Hongyun Ruiheng.

(ii) The Group's interests in certain associates, which are individually immaterial and held through Kechuang Rongxin, are accounted for using the equity method.

9 INVENTORIES

	At 30 June 2026	At 31 December 2025
	RMB'000	*RMB'000*
Cost of inventories	**36,676**	43,720
Less: loss allowance	**(675)**	(733)
Total	**36,001**	42,987

The analysis of the amount of inventories recognised as an expense and included in profit or loss is as follows:

	Six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
Carrying amount of inventories sold	**10,053**	–
Total	**10,053**	–

10 FINANCIAL ASSETS MEASURED AT FAIR VALUE THROUGH PROFIT OR LOSS

	At 30 June 2026	At 31 December 2025
	RMB'000	*RMB'000*
Wealth management products	**84,315**	–
Structured deposits	**22,540**	–
Total	**106,855**	–

11 ACCOUNTS AND BILLS RECEIVABLES

	At 30 June 2026 *RMB'000*	At 31 December 2025 *RMB'000*
Accounts and bills receivables	**66,679**	51,748
Less: loss allowance	**(3,062)**	(2,353)
Total	**63,617**	49,395

Ageing analysis

As at the end of each of the period/year, the ageing analysis of accounts and bills receivables, based on the invoice date and net of loss allowance, is as follows:

	At 30 June 2026 *RMB'000*	At 31 December 2025 *RMB'000*
Within 3 months (inclusive)	**58,343**	34,113
3 months to 6 months (inclusive)	**1,924**	12,428
6 months to 1 year (inclusive)	**2,249**	2,344
Over 1 year	**1,101**	510
Accounts and bills receivables, net.	**63,617**	49,395

12 CASH AND CASH EQUIVALENTS, RESTRICTED CASH AND TIME DEPOSITS

(a) Cash and cash equivalents:

	Note	**At 30 June 2026** *RMB'000*	At 31 December 2025 *RMB'000*
Cash at banks and on hand		**240,855**	287,117
Cash at Haier Group Finance Co., Ltd.	*(i)*	**21**	21
Cash at other financial institutions		**10**	319
Total		**240,886**	287,457

(i) Cash at Haier Group Finance Co., Ltd represents cash balances kept in Haier Group Finance Co., Ltd., a related party of the Group, which can be withdrawn by the Group at any time.

(b) Time deposits:

	Note	**At 30 June 2026** *RMB'000*	At 31 December 2025 *RMB'000*
Current assets			
− Time deposits	*(i)*	**213,521**	274,309
Non-current assets			
− Time deposits	*(ii)*	**96,028**	95,297
Total		**309,549**	369,606

(i) As at 30 June 2026, current time deposits of the Group represent cash kept in Bank of China Limited, China Construction Bank Co., Ltd., China Merchants Bank Co., Ltd., Hua Xia Bank Co., Ltd., Hengfeng Bank Co., Ltd., Wing Lung Bank Co., Ltd and Haier Group Finance Co., Ltd. The terms of the time deposits are beyond three-month period and within one-year period maturity.

(ii) Non-current time deposits of the Group represent cash kept in China Construction Bank Co., Ltd, China Merchants Bank Co., Ltd. and Haier Group Finance Co., Ltd. The terms of the time deposits are beyond one-year period.

(c) Restricted cash:

	Note	**At 30 June 2026** *RMB'000*	At 31 December 2025 *RMB'000*
Current assets			
− Cash collected on behalf of other parties	*(i)*	**14,018**	5,857
Non-current assets			
− Guarantee deposits	*(ii)*	**8,013**	7,920
Total		**22,031**	13,777

(i) Cash collected on behalf of other parties mainly includes insurance premiums collected on behalf of insurance companies and insurance claims collected on behalf of the policyholders but not yet remitted as at the balance sheet dates.

(ii) As an insurance agency with nationwide Insurance Intermediary License issued by former China Banking Regulatory Commission, the registered capital of Qingdao Haier Insurance Agency Co., Ltd. is required to be no less than RMB50 million, with 15% of which as a liquidity reserve.

13 ACCOUNTS AND OTHER PAYABLES

	Note	**At 30 June 2026** *RMB'000*	At 31 December 2025 *RMB'000*
Accrued acquisition consideration	*(i)*	**55,000**	55,000
Amounts payable to suppliers	*(ii)*	**16,355**	17,704
Insurance premiums payable	*(iii)*	**11,862**	3,365
Dividend payable		**90**	3,578
Accrued interests	*(iv)*	**57**	63
Others		**3,526**	5,721
Total		**86,890**	85,431

(i) The accrued acquisition consideration is derived from the acquisition of Kechuang Rongxin.

(ii) As at the end of each of the period/year, the ageing analysis of amounts payable to suppliers, based on the invoice date, is as follows:

	At 30 June 2026 *RMB'000*	At 31 December 2025 *RMB'000*
Within 3 months (inclusive)	**15,676**	17,213
3 months to 1 year (inclusive)	**197**	129
Over 1 year	**482**	362
Total	**16,355**	17,704

(iii) The insurance premiums payable are insurance premiums collected on behalf of insurance companies but not yet remitted as at the balance sheet dates.

(iv) The accrued interests are generated from the bank loans (see Note 15) and will be paid within one year.

14 FINANCIAL LIABILITIES MEASURED AT FAIR VALUE THROUGH PROFIT OR LOSS

	Note	At 30 June 2026 RMB'000	At 31 December 2025 RMB'000
Contingent consideration arising from acquisition	(i)	**91,335**	89,764
Total		**91,335**	89,764

(i) The Group's financial liabilities measured at fair value through profit or loss is generated from the acquisition of Kechuang Rongxin and represents the fair value of contingent consideration based on the performance compensation arrangement.

15 BANK LOANS

	Note	At 30 June 2026 RMB'000	At 31 December 2025 RMB'000
Unsecured bank loans	(i)	**88,000**	88,000
Total		**88,000**	88,000

(i) On 12 September 2025, the Group entered into a three-year loan facility agreement with Bank of China Limited and Industrial and Commercial Bank of China Limited, under which the Group obtain loans for paying the accrued consideration and contingent consideration about the acquisition of Kechuang Rongxin. The carrying amount represents the drawn loan principal as at the end of each period/year.

16 CAPITAL AND RESERVES

(a) Paid-in capital/share capital and capital reserve

No share capital changes occurred in 2025 and for the six months ended 30 June 2026.

(b) PRC statutory reserve

PRC statutory reserve is established in accordance with the relevant PRC rules and regulations and the articles of association of the companies comprising the Group incorporated in the PRC.

In accordance with PRC Company Law, the Group are required to allocate 10% of their profit after taxation, as determined in accordance with the relevant PRC accounting standards, to their respective statutory reserves until the reserves reach 50% of their respective registered capital. For the entity concerned, statutory reserves can be used to make good previous years' losses, if any, and may be converted into capital in proportion to the existing equity interests of investors, provided that the balance of the reserve after such conversion is not less than 25% of the entity's registered capital.

(c) Dividends

A final dividend in respect of the year ended 31 December 2024 of RMB0.135 per share was approved at the Annual General Meeting held on 6 June 2025 and the final dividend totally amounting to RMB19,061,406 was paid before 4 July 2025 to the shareholders whose names appear on the register of members of the Company on 13 June 2025.

A final dividend in respect of the year ended 31 December 2025 of RMB0.16 per share was approved at the Annual General Meeting held on 28 May 2026 and the final dividend totally amounting to RMB22,591,296 was paid before 26 June 2026 to the shareholders whose names appear on the register of members of the Company on 8 June 2026.

(d) Capital management

The Group's primary objectives when managing capital are to safeguard the Group's ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders, by pricing products and services commensurately with the level of risk and by securing access to finance at a reasonable cost.

The Group actively and regularly reviews and manages its capital structure to maintain a balance between the higher shareholder returns that might be possible with higher levels of borrowings and the advantages and security afforded by a sound capital position, and makes adjustments to the capital structure in light of changes in economic conditions.

Except for Qingdao Haier Insurance Agency Co., Ltd., neither the Company nor any of its subsidiaries are subject to externally imposed capital requirements.

In accordance with the rules issued by former China Banking and Insurance Regulatory Commission (CBIRC), Qingdao Haier Insurance Agency Co., Ltd. sets aside cash funds as a liquidity reserve.

CORPORATE GOVERNANCE CODE

The Company has adopted the Corporate Governance Code (the "**CG Code**") as set out in Appendix C1 to the Listing Rules as its own code of corporate governance. The Company will constantly review and enhance its internal controls and procedures in light of changes in regulations and developments in best practices.

Save as disclosed below, the Company has complied with all the principles and code provisions set out in the CG Code throughout the six months ended 30 June 2026.

Pursuant to the code provision C.2.1 of Part 2 of the CG Code, the responsibilities between the chairman and the chief executive officer should be separate and should not be performed by the same individual, and listed companies on the Stock Exchange should comply with the relevant requirements but may choose to deviate from such requirement. The Company does not have a separate chairman and chief executive officer (being the chief executive officer defined in the CG Code), and Mr. Lu Yao is currently holding both roles. The Board believes that vesting the roles of both chairman and chief executive officer in the same person has the benefit of ensuring consistent leadership within the Group and enables more effective and efficient overall strategic planning for the Group. The Board considers that the balance of power and authority for the present arrangement will not be impaired, and this structure will enable the Company to make and implement decisions promptly and effectively. The Board will continue to review and consider splitting the roles of the chairman of the Board and the chief executive officer of the Company at an appropriate time taking into account the circumstances of the Group as a whole.

The Company will continue to regularly review and monitor its corporate governance practices to ensure compliance with the CG Code and to maintain a high standard of corporate governance practices of the Company.

MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted a code of conduct regarding Directors' securities transactions on terms no less exacting than the Model Code (the "**Model Code**") for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 to the Listing Rules.

Having made specific enquiries with all Directors, each of the Directors confirmed that he/she has complied with the required standards set out in the Model Code throughout the six months ended 30 June 2026.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

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

REVIEW OF INTERIM FINANCIAL INFORMATION

The unaudited condensed consolidated interim results of the Company represent an extract from the interim condensed consolidated financial statements, which are unaudited but have been reviewed by the Company's auditor, KPMG, in accordance with International Standard on Review Engagements 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*, as issued by the International Auditing and Assurance Standards Board. The interim results have also been reviewed by the audit committee of the Board.

EVENTS AFTER THE REPORTING PERIOD

The Group did not have any significant subsequent events that are required to be disclosed after 30 June 2026.

PUBLICATION OF RESULTS ANNOUNCEMENT AND INTERIM REPORT

This interim results announcement is published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.haierbx.net) and the interim report for 2026 containing all the information required by the Listing Rules will be despatched to the shareholders of the Company and published on the respective websites of the Stock Exchange and the Company in due course.

ACKNOWLEDGEMENT

The Board would like to express its sincere gratitude to the management and all staff of the Group for their hard work and contributions during the Period and to the shareholders, business partners and other professionals for their support.

By Order of the Board
Zhongmiao Holdings (Qingdao) Co., Ltd.
Lu Yao
Chairman and Executive Director

Qingdao, the People's Republic of China, 26 August 2026

As at the date of this announcement, the executive Directors of the Company are Mr. Lu Yao, Ms. Li Tian, Mr. Wang Heping and Mr. Sui Shichao; and the independent non-executive Directors of the Company are Ms. Fang Qiaoling, Mr. Chung Wai Man and Mr. Wu Jiayao.