星悅康旅股份有限公司
Starjoy Wellness and Travel Company Limited
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 3662)

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

HIGHLIGHTS

For the six months ended 30 June 2026:

- The Group's revenue was approximately RMB579.3 million, representing a year-on-year decrease of approximately 5.2%.
- Gross profit was approximately RMB168.3 million, which remained basically unchanged as compared with the corresponding period of last year, and gross profit margin was approximately 29.1%, representing a year-on-year increase of approximately 1.6 percentage points.
- The Group achieved net profit of approximately RMB23.1 million, representing a year-on-year increase of approximately RMB2.0 million or approximately 9.4%, and core net profit *(Note)* of approximately RMB43.7 million, representing a year-on-year decrease of approximately RMB7.4 million or approximately 14.4%.
- The Board has declared an interim dividend of RMB0.0072 per share for the six months ended 30 June 2026 (six months ended 30 June 2025: nil).

Note: The core net profit attributable to the Group excludes non-recurring profits or loss items and their related tax effects comprising net exchange gain or loss, loss on disposal of subsidiaries, changes in fair value of equity instrument at fair value through profit or loss, impairment loss on goodwill.

The board (the "**Board**") of directors (the "**Director(s)**") of Starjoy Wellness and Travel Company Limited (the "**Company**") announces the consolidated results of the Company and its subsidiaries (collectively the "**Group**", "**we**", "**our**" or "**us**") for the six months ended 30 June 2026 (the "**Reporting Period**"), together with the unaudited comparative figures for the corresponding period in 2025, and the unaudited condensed consolidated statement of financial position of the Group as at 30 June 2026 together with the comparative figures as at 31 December 2025, are as follows:

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 30 June 2026

		For the six months ended	
		30.6.2026	30.6.2025
	NOTES	***RMB'000***	*RMB'000*
		(unaudited)	(unaudited)
Revenue	3	**579,313**	610,880
Cost of services rendered		**(410,995)**	(442,619)
Gross profit		**168,318**	168,261
Other income, gains and losses	5	**(5,897)**	943
Impairment losses under expected credit loss ("**ECL**") model, net of reversal		**(92,089)**	(73,761)
Impairment losses on goodwill		**–**	(13,976)
Loss on disposal of subsidiaries		**(77)**	(2,014)
Administrative expenses		**(33,859)**	(39,219)
Selling and distribution expenses		**(2,134)**	(2,906)
Share of results of a joint venture		**(79)**	11
Finance costs		**(1,251)**	(2,332)
Profit before tax		**32,932**	35,007
Income tax expense	6	**(9,872)**	(13,924)
Profit for the period	7	**23,060**	21,083
Other comprehensive expense			
Items that may be reclassified subsequently to profit or loss:			
Exchange differences on translating foreign operations		**(3,067)**	(656)
Item that will not be reclassified subsequently to profit or loss:			
Fair value (loss)/gain on equity instruments at fair value through other comprehensive income ("**FVTOCI**")		**(47,004)**	–
Other comprehensive expense for the period, net of income tax		**(50,071)**	(656)
Total comprehensive (expense)/income for the period		**(27,011)**	20,427

		For the six months ended	
		30.6.2026	30.6.2025
	NOTES	***RMB'000***	*RMB'000*
		(unaudited)	(unaudited)
Profit/(loss) for the period attributable to:			
– Owners of the Company		**20,869**	24,997
– Non-controlling interests		**2,191**	(3,914)
		23,060	21,083
Total comprehensive (expense)/income attributable to:			
– Owners of the Company		**(14,182)**	24,538
– Non-controlling interests		**(12,829)**	(4,111)
		(27,011)	20,427
Earnings per share *(RMB cents)*			
– Basic	9	**2.87**	3.44
– Diluted	9	**2.87**	3.44

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 June 2026

	NOTES	**30.6.2026** *RMB'000* **(unaudited)**	31.12.2025 *RMB'000* (audited)
NON-CURRENT ASSETS			
Property, plant and equipment		**56,430**	57,680
Right-of-use assets		**2,517**	3,631
Investment properties		**78,889**	53,014
Intangible assets		**39,798**	44,454
Goodwill		**87,587**	87,587
Interests in associates		**–**	–
Interests in a joint venture		**179**	258
Equity instrument at fair value through profit or loss ("**FVTPL**")		**30,705**	33,176
Equity instruments at FVTOCI		**81,046**	131,117
Deferred tax assets		**60,564**	59,975
Deposits paid for acquisition of property, plant and equipment		**1,275**	1,275
		438,990	472,167
CURRENT ASSETS			
Inventories		**2,786**	2,802
Trade and other receivables	10	**680,110**	677,702
Amounts due from group companies of a former substantial shareholder		**68,161**	68,369
Restricted bank deposits		**29,388**	36,154
Bank balances and cash		**879,216**	970,276
		1,659,661	1,755,303

	NOTES	30.6.2026 RMB'000 (unaudited)	31.12.2025 RMB'000 (audited)
CURRENT LIABILITIES			
Trade and other payables	11	**622,412**	679,208
Contract liabilities		**136,161**	176,998
Tax liabilities		**68,314**	64,348
Lease liabilities		**17,799**	14,839
Bank borrowings		**2,000**	35,000
		846,686	970,393
NET CURRENT ASSETS		**812,975**	784,910
TOTAL ASSETS LESS CURRENT LIABILITIES		**1,251,965**	1,257,077
NON-CURRENT LIABILITIES			
Deferred tax liabilities		**9,950**	11,114
Lease liabilities		**38,107**	15,423
		48,057	26,537
NET ASSETS		**1,203,908**	1,230,540
CAPITAL AND RESERVES			
Share capital		**6,207**	6,207
Reserves		**1,185,564**	1,198,624
Equity attributable to owners of the Company		**1,191,771**	1,204,831
Non-controlling interests		**12,137**	25,709
TOTAL EQUITY		**1,203,908**	1,230,540

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2026

1. BASIS OF PREPARATION AND BUSINESS COMBINATION

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 as well as with the applicable disclosure requirements of Appendix D2 to the Rules (the "**Listing Rules**") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

This interim financial information does not contain all the notes generally included in the annual financial report. Therefore, this condensed consolidated interim financial information should be read in conjunction with the annual financial report for the year ended 31 December 2025 and any announcements made by the Company during the interim reporting period.

2. PRINCIPAL ACCOUNTING POLICIES

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

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

The application of the new and amendments to IFRS Accounting Standards in the current interim period that are relevant to the Group and effective from the current 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.

The Group has not early adopted the new and amendments to IFRS Accounting Standards that have been issued but are not yet effective. The directors of the Company do not anticipate that the adoption of the new and amendments to IFRS Accounting Standards in the future periods will have any material impact on the Group's condensed consolidated financial statements.

3. REVENUE

An analysis of the Group's revenue for the period is as follows:

	Six months ended	
	30.6.2026	30.6.2025
	RMB'000	*RMB'000*
	(unaudited)	(unaudited)
Property management services		
Basic property management services	**439,699**	452,128
Others	**73,989**	85,307
	513,688	537,435
Commercial operational services		
Commercial operation and management services	**56,546**	65,985
Property letting and related services		
Rental income – related to commercial operational services	**9,079**	7,460
Total	**579,313**	610,880
Revenue from contracts with customers	**570,234**	603,420
Leases	**9,079**	7,460
Total	**579,313**	610,880

Disaggregation revenue from contracts with customers

Type of customers		
Property management services		
External customers	**513,688**	537,435
Commercial operational services		
External customers	**56,546**	65,985
Total	**570,234**	603,420
Timing of revenue recognition		
Over time	**552,961**	586,861
A point in time	**17,273**	16,559
Total	**570,234**	603,420

4. SEGMENT INFORMATION

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

Six months ended 30 June 2026 (unaudited)

	Property management services *RMB'000*	**Commercial operational services** *RMB'000*	**Property letting and related services** *RMB'000*	**Total** *RMB'000*
Segment revenue	**513,688**	**56,546**	**9,079**	**579,313**
Segment results	**49,250**	**11,747**	**1,749**	**62,746**
Net exchange loss				**(17,079)**
Unallocated other income				**8,529**
Change in fair value of equity instrument at FVTPL				**(2,471)**
Loss on disposal of subsidiaries				**(77)**
Central administrative costs				**(17,465)**
Interest on lease liabilities				**(926)**
Interest on borrowings				**(325)**
Profit before tax				**(32,932)**

Six months ended 30 June 2025 (unaudited)

	Property management services *RMB'000*	Commercial operational services *RMB'000*	Property letting and related services *RMB'000*	Total *RMB'000*
Segment revenue	537,435	65,985	7,460	610,880
Segment results	42,312	23,251	1,235	66,798
Net exchange loss				(6,784)
Unallocated other income				7,780
Change in fair value of equity instrument at FVTPL				(5,233)
Loss on disposal of subsidiaries				(2,014)
Central administrative costs				(23,208)
Interest on lease liabilities				(804)
Interest on borrowings				(1,528)
Profit before tax				35,007

No assets and liabilities are included in the measures of the Group's segment reporting that are used by the chief operating decision maker. Accordingly, no segment assets and liabilities are presented.

5. OTHER INCOME, GAINS AND LOSSES

	Six months ended	
	30.6.2026	30.6.2025
	RMB'000	*RMB'000*
	(unaudited)	(unaudited)
Bank interest income	**8,703**	7,857
Net exchange loss	**(17,079)**	(6,784)
Government grants	**4,400**	4,236
(Loss)/gain on disposal of property, plant and equipment	**(70)**	96
Change in fair value of equity instrument at FVTPL	**(2,471)**	(5,233)
Others	**620**	771
	(5,897)	943

6. INCOME TAX EXPENSE

	Six months ended	
	30.6.2026	30.6.2025
	RMB'000	*RMB'000*
	(unaudited)	(unaudited)
Current tax:		
The People's Republic of China ("**PRC**") Enterprise Income Tax ("**EIT**")	**11,625**	18,269
Deferred tax	**(1,753)**	(4,345)
	9,872	13,924

Under the PRC Law on EIT (the "**EIT Law**") and Implementation Regulation of the EIT Law, the tax rate of the PRC subsidiaries is 25% for both periods.

According to the provisions of Caishui [2019] No.13 and Guoshui [2019] No.2, certain subsidiaries of the Group, enjoy preferential income tax policies for the small and low profit enterprises for both periods.

Easy Life Smart Community Services Group Co., Ltd., a subsidiary of the Group, obtained the certificate of "National High-tech Enterprise" in 2024, under which it is entitled to a preferential income tax rate of 15% for the three years from 1 January 2024 to 31 December 2026.

No provision for Hong Kong Profits Tax has been made as there was no assessable profit derived from Hong Kong for both periods.

7. PROFIT FOR THE PERIOD

Profit for the period has been arrived at after charging the following items:

	Six months ended	
	30.6.2026	30.6.2025
	RMB'000	*RMB'000*
	(unaudited)	(unaudited)
Depreciation of property, plant and equipment	**5,067**	4,449
Depreciation of right-of-use assets	**1,312**	2,099
Depreciation of investment properties	**8,346**	6,475
Amortisation of intangible assets (included in cost of services rendered)	**4,656**	4,656
Staff costs	**107,550**	111,069

8. DIVIDENDS

Subsequent to the end of the reporting period, an interim dividend in respect of the six-month period ended 30 June 2026 of RMB0.0072 (six months ended 30 June 2025: nil) per ordinary share, in an aggregate amount of RMB5,217,000 (six months ended 30 June 2025: nil), has been declared by the directors of the Company.

9. EARNINGS PER SHARE

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

	Six months ended	
	30.6.2026	30.6.2025
	RMB'000	*RMB'000*
	(unaudited)	(unaudited)
Earnings:		
Earnings for the purposes of basic and diluted earnings per share, being profit for the period attributable to owners of the Company	**20,869**	24,997

	Six months ended	
	30.6.2026	30.6.2025
Number of shares:		
Weighted average number of ordinary shares for the purpose of basic and diluted earnings per share	**726,250,000**	726,250,000

The computation of diluted earnings per share for both periods does not assume the exercise of the Company's share options outstanding during the current and prior periods because the exercise price of those options was higher than the average market price of the Company's shares during the current and prior periods, respectively.

10. TRADE AND OTHER RECEIVABLES

	Notes	30.6.2026 RMB'000 (unaudited)	31.12.2025 RMB'000 (audited)
Trade receivables		**1,020,435**	1,000,597
Less: impairment losses under ECL model, net of reversal		**(497,403)**	(484,042)
Total trade receivables		**523,032**	516,555
Other receivables:			
Deposits	(a)	**25,467**	21,286
Payments on behalf of residents	(b)	**81,998**	77,781
Input tax to be deducted		**7,083**	15,410
Prepayments		**21,139**	23,732
Others		**38,991**	38,452
		174,678	176,661
Less: impairment losses under ECL model, net of reversal		**(17,600)**	(15,514)
		157,078	161,147
Total trade and other receivables		**680,110**	677,702

Notes:

(a) The balance represents the amount paid to the service providers as deposits.

(b) The balance represents the amount paid on behalf of residential communities and commercial tenants to the utilities service provider for the service provided.

Property management service income under property management service segment and commercial operation and management service income under commercial operational service segment are generally required to be settled by property owners and property developers within 60 days (31 December 2025: 60 days) upon the issuance of demand note.

For property letting and related services, tenants are generally given a credit term of ranges from 30 days to 90 days.

Generally, the counter-parties of market positioning and business tenant sourcing services under commercial operational service segment are required to make installment payments in accordance with the payment schedule as set out in contracts. However, depending on market conditions and bargaining power of the counter-parties, credit and payment terms may vary in accordance with the contracts.

The following is an aged analysis of trade receivables, presented based on the date of demand note:

	30.6.2026	31.12.2025
	RMB'000	*RMB'000*
	(unaudited)	(audited)
0 to 60 days	**83,928**	91,956
61 to 180 days	**113,257**	96,116
181 to 365 days	**123,839**	125,983
1 to 2 years	**186,031**	208,951
2 to 3 years	**160,269**	186,090
Over 3 years	**353,111**	291,501
	1,020,435	1,000,597

11. TRADE AND OTHER PAYABLES

		30.6.2026	31.12.2025
	Notes	***RMB'000***	*RMB'000*
		(unaudited)	(audited)
Trade payables		**228,098**	262,013
Other payables:			
Receipts on behalf of residents	(a)	**104,917**	114,964
Deposits received	(b)	**105,580**	109,163
Accrued staff costs		**13,505**	19,668
Accrued contribution to social insurance and housing provident funds		**12,671**	13,571
Other tax payables		**45,281**	43,733
Accrued expenses		**18,653**	27,304
Other payables to group companies of a former substantial shareholder	(c)	**60,750**	61,028
Other payables		**32,957**	27,764
Total other payables		**394,314**	417,195
Total trade and other payables		**622,412**	679,208

Notes:

(a) The balances represented the receipts on behalf of community residents to settle the utilities bills from utilities suppliers.

(b) The balances mainly represent utility deposits received from the community residents and commercial tenants.

(c) The balances mainly represent the rents received on behalf of group companies of a former substantial shareholder.

The credit period granted by suppliers to the Group ranges from 30 days to 90 days (31 December 2025: 30 days to 90 days). The following is an aged analysis of trade payables presented based on the invoice date at the end of each reporting period:

	30.6.2026	31.12.2025
	RMB'000	*RMB'000*
	(unaudited)	(audited)
0 to 60 days	**42,087**	62,007
61 to 180 days	**76,008**	66,588
181 to 365 days	**23,922**	35,969
1 to 2 years	**13,087**	28,659
2 to 3 years	**11,971**	19,849
Over 3 years	**61,023**	48,941
	228,098	262,013

MANAGEMENT DISCUSSION AND ANALYSIS

In recent years, due to the fact that China's real estate and related industries entered a new stage of development and the market condition remained uncertain, the Group has proactively adjusted its strategy, taking "long-term sustainability" as the core of its development and implementing refined classification and tiered management of projects, actively withdrawing from projects with risks, persistently low collection rates, and sustained cash flow losses, while actively improving service quality, focusing on management, rigorously controlling costs, and optimizing supplier payment terms. Since the second half of 2025, the Group's prudent strategy has enabled it to actively respond to market uncertainties. The project withdrawals have reduced the current cash flow burden and enabled the Group to focus on managing competitive projects. The Group expects that the post withdrawal work and legacy issues will be gradually resolved, and the financial impact will tend to stabilize overall over in the future.

Looking ahead, the Group will continue to adhere to and implement a prudent strategy to address uncertainties in the economic environment and market challenges. In terms of future development strategy, the Group will build upon its existing managed projects as its operational foundation and actively explore new segments, including overseas property management projects, real estate and property management-related industries, as well as actively pursuing transformation into new areas such as smart communities and artificial intelligence, and proactively conduct research in sectors including intelligence-driven development, China's silver-haired economy, elderly-care industry and community-based elderly care renovation, thereby fostering new competitiveness for the Group.

I. BUSINESS REVIEW

As a leading comprehensive service provider in property management and commercial operations in the PRC, the Group has committed to its corporate concept of "delighting thousands of households through thoughtful services". We have further advanced our diversified service strategy and established a systematic service mechanism covering the full-cycle management of residential and non-residential properties, as well as end-to-end operations of mid-to-high-end commercial complexes and integrated projects. Simultaneously, the Group has actively expanded into healthy living services and is committing to creating high-quality ecological scenarios suitable for both living and business. In response to the complicated external environment, the Company maintains its strategic focus and executes its policies with precision. While consolidating its core strengths in property management and commercial operations continuously, we have further strengthened our basic service capabilities and optimised operational efficiency. By adhering to the fundamental development philosophy of "service, pleasure, and harmony", we have steadily promoted high-quality development and are committed to generating long-term and stable returns for the shareholders of the Company (the "**Shareholders**").

Property Management

In the first half of the year, the Group adhered to the principle of prudent operation, coordinating and promoting efficiency improvement and business innovation. In terms of internal management, it continued to refine operational standards, optimise procedures and mechanisms, strengthen cost control, and continuously improve resource utilisation efficiency. In terms of external expansion, the Group keenly seized market opportunities, flexibly adjusted business strategies, actively cultivated new growth points, and further enhanced the competitive strength of its core businesses. During the period, the Group was stable in its overall operations and presented a positive development pattern.

As of 30 June 2026, the property management service network of the Group covered 58 cities in 22 provinces, municipalities, and autonomous regions in the PRC, with a chargeable gross floor area ("**GFA**") under management of approximately 33.4 million square metres ("**sq.m.**"), maintaining a stable service scale and market position in general.

The Group adhered to the principle of meeting customer needs and continuously optimised its property management and community service mechanisms. On the basic operations and maintenance front, we regularly implemented maintenance and updates for key facilities such as water and electricity pipelines to ensure the safe operation of the community. In terms of quality improvement level, the Group continuously promoted park environment renovations, equipment inspections, and intelligent security upgrades, constantly improving the quality of living spaces. In the featured service arena, the Group implemented a rapid response mechanism comprising dedicated butlers to precisely meet the personalised needs of the property owners. Through the coordinated operation of the hierarchical service model, service accuracy and operational efficiency have been synergistically enhanced, and the recognition rate and trust relationship with the property owners have remained at a comfortable level.

For the value-added services segment, the Group strengthened its foundational property management services while actively expanding the value-added service ecosystem in communities and continuing to explore the value of community scenarios. Focusing on areas with potential, such as services for "elderly and children" and high-quality home living solutions, the Group integrated internal and external premium resources to build a one-stop value-added service matrix covering health management, housekeeping and cleaning, and asset leasing and sales, and others. In terms of digitalisation and green operations, the Group facilitated intelligent transformation of parking lots, achieving centralised management of information and sharing of parking space resources, effectively improving space resource utilisation efficiency. These measures contributed a synergistic impact that further enrich service content, expanded income streams, and injected new momentum into our sustainable development.

The Group is committed to a green and low-carbon operation orientation, taking technological upgrading and management optimization as the dual-wheel drivers, and synergistically propelling energy conservation, consumption reduction, and cost control. At the technical level, the Group continued to implement key technological transformation projects, such as energy-saving renovations of elevators, upgrading water supply systems, and promoting induction lighting devices, effectively reducing the energy consumption level in public areas. At the management front, the Group improved energy consumption monitoring mechanisms, optimised equipment operation strategies, and enhanced energy use efficiency. Through the collaborative drive of technology and management, the Group not only practises the concept of green and low-carbon development, but also effectively controls the operation and maintenance costs of public areas, achieving the organic unity of environmental benefits and business benefits.

The Group is committed to building livable and harmonious warm communities, and continuously creating a warm and vibrant community cultural ecology. Centered around the needs of property owners of all ages, we operate the featured brand of "Joyful Home • Building Warm Neighbourhood (悅滿家園•共築暖鄰)" on a regular basis. At the level of theme community activities, we carry out the theme activities of the back-to-school season and creative handicraft activities such as painting fans, kites and umbrellas on International Children's Day for young people to support their growth. We organised community theme activities, such as elderly birthday parties and community tourism for elderly property owners to enrich the life of the silver generation. At the same time, we actively create an interactive sense of sentiment among neighbours, organise ball games such as table tennis and basketball, organise summer fishing carnivals, water gun battles, bubble parties, and other fun summer activities, carry out community beautification activities such as graffiti on manhole covers, encourage property owners to participate in the creation of their home environment, and further enhance their sense of community belonging. In terms of festive care, we carry out flower-giving activities on Women's Day to convey holiday greetings to women property owners; organise traditional festival activities such as making Dragon Boat dumplings and giving mugwort sachets during the Dragon Boat Festival to promote traditional culture. During the middle and high school entrance examinations, we launched silent escort services, responding to the needs of families to cope with examinations with meticulous measures and showcasing the humanistic warmth of the enterprise. Through multi-level and multi-dimensional community cultural activities, the Group continues to enrich the spiritual and cultural life of property owners, bring neighbours closer, and create a harmonious and warm living atmosphere.

From the perspective of demand response and service improvement, each project regularly holds a manager service day every month. Project managers go deep into the service front line, actively listen to the voices and service demands of property owners, collect and record various problems reflected by property owners on site, form a special ledger, classify and sort them out, and include them in the rectification list to direct the departments in charge to implement improvements within a specified period of time. By establishing a closed-loop management mechanism of "collection – follow-up – feedback – improvement", we ensure that all concerns of property owners are addressed and implemented, and continuously promote the iterative upgrading of service quality. Meanwhile, we coordinate and organise life-convenience activities such as charity clinics, free haircuts, free car washing, household appliance cleaning, and fan cleaning to effectively enhance residential convenience and our sense of achievement. Through a multi-level and normalized service mechanism, the Group continuously consolidates the foundation of service quality, making services more home-like and enhancing the quality of living.

Commercial Operation

As of 30 June 2026, the Group's commercial operational service network covered 10 cities nationwide, with a GFA under management of approximately 543,000 sq.m. in total, with the commercial service matrix continuing to improve, and the operating system running smoothly and orderly, maintaining a good momentum of sound and solid overall operation.

The Group has always been committed to its service philosophy of "delivering warm living services", and has established an integrated service system covering the entire life cycle of projects. Our business covers the entire chain from preliminary planning to space design, tenant sourcing, pre-opening preparations, and post-asset management, providing full-chain value operation support for commercial assets. On the operation side, the Group focuses on two aspects: firstly, deepening the coordination between commercial operations and property management, integrating internal and external resources to connect members and traffic channels, and efficiently converting community customers into mall customers; secondly, dynamically adjusting the layout of business models, optimising brands and services offerings, accurately matching consumer demand, and continuously increasing the comprehensive value of commercial assets.

The Group continues to use scenario innovation and theme activities as a catalyst to stimulate the operational vibrancy of its operating commercial projects. Each project has planned and implemented a series of promotional activities with strong visitors cohesion around local culture and festival hotspots. Yulin Aoyuan Plaza (玉林奧園廣場) launched themed events including "Aoque Parade • Seize the Top Honour" and "March 3 Blessing Ceremony", which precisely targeted students, families, and office worker customer groups. These initiatives effectively extended visitor dwelling time and boosted merchant sales. Dapu Aoyuan Plaza created a "Spring Wonderland" themed venue and staged intangible cultural heritage performances of cloth horse dance and bamboo pole dance, driving a notable surge in foot traffic. Panlong and Chayuan Aoyuan Plazas rolled out cultural activities centred on traditional festivals, such as Song brocade handicraft workshops and kite exhibitions, delivering both higher visitor volumes and improved market reputation. Panyu Aoyuan Plaza hosted a series of events including the Floral Life Festival, intangible cultural heritage fire-spitting shows and flower-themed bazaars, sustaining consistent vibrancy across the shopping mall. All heritage-themed events combined live performances with interactive experiences to build differentiated consumption scenarios catering to visitors of all age groups, simultaneously raising project exposure and footfall.

Our Group actively explores content-driven operations for commercial spaces, striving to build differentiated consumer experiences. Guangzhou Panyu Aoyuan Plaza* (廣州番禺奧園廣場) focuses on family-oriented customers by creating a "Chocolate Kingdom (巧克力王國)" theme block. Through collaborating with renowned brands to establish a variety of experiential scenarios, such as interactive workshops, parent-child baking workshops, and immersive art exhibitions, such efforts significantly drove monthly performance growth in the parent-child segment.

At the same time, the project practised a spatial operations concept of the "Community Park (社區公園)" by optimising customer flow and environmental ambiance in commercial spaces, regularly hosting community-themed interactive events. It transforms the commercial spaces into core venues for leisure entertainment and social interaction among neighbouring residents, achieving a dual-way empowerment between consumer experience upgrades and commercial brand value enhancement.

II. OUTLOOK

Looking ahead to the second half of the year, the Group will maintain its development keynote of sound operation. It will focus on elevating service quality, optimising operational efficiency, and building core capabilities; steadily pushing forward all key initiatives and continuously consolidating and upgrading the operational quality and market competitive edges of its core businesses.

Property Management

Taking smart property development as the starting point, the Group will advance the construction of a new integrated intelligent service system. Leveraging artificial intelligence and big data technologies, the Group will strengthen its capabilities in real-time service quality monitoring, precise analysis of property owners' demands, and intelligent deployment of service resources, thereby seamlessly integrating online and offline service processes. Driven by data to achieve precise matching between supply and demand, the Group will facilitate the transformation of its service model to proactive services and continuously improve service efficiency and customer satisfaction, solidifying its foundation for long-term competitiveness.

The Group will continue to deepen the operation of its brand IP "Joyful Home • Building Warm Neighbourhood (悅滿家園•共築暖鄰)" and iterate its community operation model, shifting its service delivery from one-way offerings by the enterprise to joint participation by property owners. It will build a platform for owners to showcase their talents and realise co-construction and shared benefits, strengthen community cohesion, and brand recognition. All projects will maintain regular Manager Service Days. Project managers will go deep into frontline operations to listen to owners' feedback. Simple issues are resolved on the spot, while complicated ones are subject to time-bound replies and closed-loop follow-up, ensuring all owners' concerns receive timely responses and thorough implementation.

In terms of quality improvement, the Group will steadily advance community quality-upgrading projects and perfect the full-cycle quality control system. Taking the three-level supervision and inspection system as the core management tool, the Group will implement ledger management and closed-loop clearance for all problems identified during quality inspections, consolidating basic service capabilities, including environmental maintenance, facility operation and maintenance, and safety management. Meanwhile, the Group will further explore customer demands, optimise service workflows, and improve the precision of response handling. In the field of facility operation and maintenance, the Group will balance energy conservation, and consumption reduction and quality upgrading. It will scale up investment in energy-saving renovations and smart technology applications, optimise operating procedures and management mechanisms, and coordinate the rollout of technical energy conservation and administrative energy conservation to raise the standard of smart operation and maintenance across all projects.

For value-added services, the Group will continue to refine its service ecosystem covering all daily life scenarios. Catering to the needs of owners across all age groups, it will prioritise business segments including smart home security, age-friendly smart facilities, community commercial services, and home visit services. The Group will carry out intelligent transformation of managed projects in an orderly manner, rolling out smart security systems, energy management platforms, and unmanned service equipment to balance operational efficiency and living experience. It will also innovatively develop emerging service scenarios, such as community delivery and appointment-based car washing, to enrich its portfolio of service offerings.

In terms of team building, the Group has designated the enhancement of frontline service capabilities as a long-term priority. We conduct customised training and practical drills focusing on key dimensions, such as the property butler's professional capabilities, service image standards, and diversified service channels. By standardising service protocols and key processes, we are committed to cultivating a professional and approachable frontline service team that ensures timely responses to inquiries and efficient issue resolution. Concurrently, we will also establish a replicable standardised management system and talent pipeline, ensuring consistent standardised delivery of service quality through professional empowerment. The synergistic advancement of these initiatives aims to foster a virtuous cycle of quality enhancement, knowledge retention, and value creation, thereby continuously strengthening the Group's core competitiveness.

Commercial Operation

The Group will continue to enhance the precision of tenant acquisition and our ability to unlock asset value. We will proactively introduce premium brands aligned with project positioning to build a healthy and diversified commercial ecosystem by strengthening dynamic research into consumer trends and customer preferences. Concurrently, we are expanding our brand resource network and curating a distinctive brand pipeline to continually infuse our projects with fresh business formats.

In terms of marketing, we will leverage thematic campaigns to continuously optimise customer flow paths, environmental ambiance and service experience to improve conversion efficiency. Themed marketing campaigns will be organised around key festive periods and consumption hotspots, featuring a diverse array of formats including intangible cultural heritage showcases, festive markets, and parent-child interactive events. Our own new media matrix will also be cultivated, scaling up online content exposure and follower retention to facilitate the effective conversion of online traffic into offline sales.

The Group will vigorously expand diversified value-added service scenarios, enhancing the leasing efficiency of outdoor plazas and occupancy rates of advertising space resources. Our revenue streams will be broadened from venue leasing and event joint operations, consolidating a profit portfolio anchored by core leasing operations and expanded through value-added services, so as to strengthen overall profitability of commercial operation.

In terms of empowering merchants and maintaining project vitality, we will adhere to the principle of combining targeted support with innovative traffic generation. By establishing a key merchant tracking mechanism, we will regularly provide operational data analysis and coordinate the necessary resources to implement targeted support initiatives. Monthly benchmarking surveys will be conducted on rental rates, promotional incentives, and tenant mix adjustments at the surrounding malls. We will establish a competitor intelligence database to provide data support for tenant retention strategies and tenant sourcing decisions. Guided by a scenario-based approach, we will spearhead the planning of spatial aesthetic upgrades and themed interactive experiences. By deploying marketing resources strategically to build proprietary IP-themed scenarios, we aim to enhance the freshness and market appeal of commercial spaces.

From a long-term development perspective, the Group will explore the "commerce +" integrated model. In regions where conditions are suitable, we will promote synergies between diverse sectors such as commerce, culture, and sports, revitalise existing assets, enrich project brand positioning, and build a sustainable commercial operation system. At the same time, we will continue to refine our membership system and enhance the functionality of our online platforms, boost member engagement and consumption loyalty, thereby strengthening the overall market competitiveness of our projects.

In the second half of the year, the Group will strive to stabilise its core businesses while actively exploring diversified pathways to unlock the value of its property and commercial asset inventory. On the one hand, we will systematically map out synergy points between the property management and commercial segments, incorporating supporting services such as cultural, sports, and leisure amenities into community and business district scenarios to enhance asset operational efficiency and service added value. On the other hand, we will steadily advance functional upgrades across projects under our management. By collaborating with professional institutions, we will establish foundational service systems covering recreational activities and daily care, thereby gradually fostering differentiated service capabilities.

The Group will also continue to monitor technological reformations and business model innovations in smart property management and next-generation commercial operations. Aligning with evolving client demands, we will systematically advance the iteration of our service offerings and enhance operational efficiency. These initiatives are designed to build momentum for our long-term growth and empower the Group's sustainable and steady performance.

III. FINANCIAL REVIEW

Results of Operations

The Group's revenue was mainly derived from property management services and commercial operational services. For the six months ended 30 June 2026, the Group's total revenue was approximately RMB579.3 million, representing a decrease of approximately RMB31.6 million or approximately 5.2% as compared with approximately RMB610.9 million for the six months ended 30 June 2025.

	For the six months ended 30 June				Growth	Growth
	2026		2025		amount	rate
	RMB'000	***%***	*RMB'000*	*%*	*RMB'000*	*%*
Property management services	**513,688**	**88.7**	537,435	88.0	(23,747)	(4.4)
Commercial operational services	**65,625**	**11.3**	73,445	12.0	(7,820)	(10.6)
Total	**579,313**	**100.0**	610,880	100.0	(31,567)	(5.2)

Property Management Services

The revenue generated from property management services decreased by approximately RMB23.7 million, or approximately 4.4%, of which the revenue generated from basic property management services decreased by approximately RMB12.4 million or approximately 2.7%, while the revenue generated from others decreased by approximately RMB11.3 million or approximately 13.3%. The decline was primarily due to the Group's voluntary exit from certain projects with relatively high operational risks in prior years, resulting in a corresponding reduction in managed area.

	For the six months ended 30 June				Growth	Growth
	2026		2025		amount	rate
	RMB'000	***%***	*RMB'000*	*%*	*RMB'000*	*%*
Basic property management services	**439,699**	**85.6**	452,128	84.1	(12,429)	(2.7)
Others	**73,989**	**14.4**	85,307	15.9	(11,318)	(13.3)
Total	**513,688**	**100.0**	537,435	100.0	(23,747)	(4.4)

The following table sets forth the breakdown of total revenue from the property management services for the periods indicated by geographic regions:

	For the six months ended 30 June			
	2026		2025	
	Revenue	**Revenue**	Revenue	Revenue
	RMB'000	***%***	*RMB'000*	*%*
Southern China[(1)]	**256,917**	**50.0**	260,631	48.5
Southwestern China[(2)]	**80,086**	**15.6**	77,419	14.4
Eastern China[(3)]	**39,785**	**7.8**	48,971	9.1
Central and Northern China[(4)]	**106,030**	**20.6**	119,625	22.3
Northeastern China[(5)]	**30,870**	**6.0**	30,789	5.7
Total	**513,688**	**100.0**	537,435	100.0

Notes:

(1) Southern China comprises Guangdong Province and Guangxi Zhuang Autonomous Region.

(2) Southwestern China comprises Chongqing Municipality, Sichuan, Yunnan, Guizhou and Shaanxi Provinces.

(3) Eastern China comprises Anhui, Fujian, Jiangsu, Jiangxi, Shandong and Zhejiang Provinces.

(4) Central and Northern China comprises Hunan, Hubei, Hebei and Henan Provinces, Inner Mongolia Autonomous Region, Beijing Municipality and Tianjin Municipality.

(5) Northeastern China comprises Liaoning and Heilongjiang Provinces.

Commercial Operational Services

The revenue generated from commercial operational services decreased by approximately RMB7.8 million or approximately 10.6%, of which the revenue generated from commercial operation and management services decreased by approximately RMB9.4 million or approximately 14.3%, while the revenue generated from property letting and related services increased by approximately RMB1.6 million or approximately 21.7%. The overall decline was primarily due to a heightened competition in the regional commercial market.

	For the six months ended 30 June				Growth	Growth
	2026		2025		amount	rate
	RMB'000	***%***	*RMB'000*	*%*	*RMB'000*	*%*
Commercial operation and management services	**56,546**	**86.2**	65,985	89.8	(9,439)	(14.3)
Property letting and related services	**9,079**	**13.8**	7,460	10.2	1,619	21.7
Total	**65,625**	**100.0**	73,445	100.0	(7,820)	(10.6)

The following table sets forth the breakdown of revenue from the commercial operational services for the periods indicated by geographic regions:

	For the six months ended 30 June			
	2026		2025	
	RMB'000	***%***	*RMB'000*	*%*
Southern China[(1)]	**51,820**	**79.0**	57,049	77.7
Southwestern China[(2)]	**7,916**	**12.1**	9,731	13.2
Eastern China[(3)]	**4,231**	**6.4**	4,320	5.9
Central China[(4)]	**1,658**	**2.5**	2,345	3.2
Total	**65,625**	**100.0**	73,445	100.0

Notes:

(1) Southern China comprises Guangdong Province and Guangxi Zhuang Autonomous Region.

(2) Southwestern China comprises Chongqing Municipality and Guizhou Province.

(3) Eastern China comprises Jiangxi and Anhui Provinces.

(4) Central China comprises Hunan Province.

Cost of Services

Our cost of services primarily consists of (i) labour costs mainly incurred from the security services, house-keeping services, labour outsourcing, maintenance services and cleaning and gardening services expenses; (ii) maintenance costs; (iii) utility expenses; and (iv) materials and consumables.

Our cost of services decreased by approximately 7.1% from approximately RMB442.6 million for the six months ended 30 June 2025 to approximately RMB411.0 million for the six months ended 30 June 2026. Such decrease was primarily attributable to the contraction in revenue scale, with a corresponding decline in associated costs.

Gross Profit and Gross Profit Margin

For the six months ended 30 June 2026, gross profit of the Group remained broadly stable at approximately RMB168.3 million, compared with approximately RMB168.3 million for the six months ended 30 June 2025. For the six months ended 30 June 2026, gross profit margin of the Group was approximately 29.1%, representing an increase of approximately 1.6 percentage points as compared with approximately 27.5% for the six months ended 30 June 2025. Specifically, the gross profit margin of the property management services was approximately 28.7% (for the six months ended 30 June 2025: approximately 25.2%) and the gross profit margin of the commercial operational services was approximately 31.8% (for the six months ended 30 June 2025: approximately 44.7%).

Impairment Losses under ECL Model

For the six months ended 30 June 2026, the Group's impairment losses under ECL model amounted to approximately RMB92.1 million, representing an increase of approximately RMB18.3 million as compared with approximately RMB73.8 million for the six months ended 30 June 2025.

Selling and Distribution Expenses and Administrative Expenses

Selling and distribution expenses of the Group primarily consist of (i) salaries and allowances for our sales personnel; and (ii) marketing expenses. Total selling and distribution expenses of the Group for the six months ended 30 June 2026 was approximately RMB2.1 million (for the six months ended 30 June 2025: approximately RMB2.9 million).

Administrative expenses of the Group primarily consist of (i) salaries and allowances for administrative and management personnel of the Group in headquarters; (ii) professional fees; (iii) travelling expenses; (iv) rental expenses; and (v) office expenses.

For the six months ended 30 June 2026, the administrative expenses of the Group was approximately RMB33.9 million, representing a decrease of approximately RMB5.3 million or approximately 13.7% as compared with approximately RMB39.2 million for the six months ended 30 June 2025.

Other Income, Gains and Losses

For the six months ended 30 June 2026, other income of the Group amounted to a net loss of approximately RMB5.9 million, as compared with a net gain of approximately RMB0.9 million for the six months ended 30 June 2025, which was primarily attributable to an increase in net exchange loss of approximately RMB10.2 million.

Income Tax

For the six months ended 30 June 2026, the income tax of the Group was approximately RMB9.9 million, representing a decrease of approximately RMB4.0 million as compared with approximately RMB13.9 million for the six months ended 30 June 2025.

Profit for the Reporting Period

For the six months ended 30 June 2026, the net profit of the Group was approximately RMB23.1 million, representing an increase of approximately RMB2.0 million or approximately 9.4% as compared with approximately RMB21.1 million for the six months ended 30 June 2025. For the six months ended 30 June 2026, profit attributable to equity shareholders of the Group was approximately RMB20.9 million, representing a decrease of approximately 16.5% as compared with approximately RMB25.0 million for the six months ended 30 June 2025.

Financial Position

The financial position of the Group remained sound and healthy during the Reporting Period. As at 30 June 2026, total assets of the Group were approximately RMB2,098.7 million (as at 31 December 2025: approximately RMB2,227.5 million), and total liabilities were approximately RMB894.7 million (as at 31 December 2025: approximately RMB996.9 million). As at 30 June 2026, the current ratio of the Group was 1.96 (as at 31 December 2025: 1.81).

As at 30 June 2026, the net assets of the Group were approximately RMB1,203.9 million (as at 31 December 2025: approximately RMB1,230.5 million).

Property, Plant and Equipment

The Group's property, plant and equipment consist of buildings, office equipment, motor vehicles and leasehold improvements. As at 30 June 2026, the Group's property, plant and equipment amounted to approximately RMB56.4 million, representing a decrease of approximately RMB1.3 million, or approximately 2.2%, from approximately RMB57.7 million as at 31 December 2025. The decrease was primarily attributable to normal depreciation.

Right-of-use Assets

The right-of-use assets of the Group were lease right-of-use assets. As at 30 June 2026, the right-of-use assets of the Group were approximately RMB2.5 million.

Investment Properties

The investment properties of the Group comprise parking spaces and shopping malls that are operated through leasing. As at 30 June 2026, the carrying value of the investment properties of the Group amounted to approximately RMB78.9 million.

Intangible Assets

Intangible assets of the Group represent the property management contracts obtained upon the acquisition of a series of property companies. Intangible assets of the Group decreased from approximately RMB44.5 million as at 31 December 2025 to approximately RMB39.8 million as at 30 June 2026, which was primarily due to normal amortisation.

Goodwill

Goodwill of the Group represents the difference between the total consideration for the acquisitions of Anhui Hanlin Property Services Company Limited* (安徽瀚林物業服務有限公司), Shenzhen Huazhong Property Management Company Limited* (深圳華中物業管理有限公司), Easy Life Smart Community Services Group Co., Ltd. and Beijing Boan Property Management Co., Ltd.* (北京博安物業服務有限公司) and their respective total identifiable net assets as at the respective acquisition dates. As at 30 June 2026, the goodwill of the Group was approximately RMB87.6 million.

Trade and Other Receivables

As at 30 June 2026, trade and other receivables of the Group were approximately RMB680.1 million, representing an increase of approximately RMB2.4 million or approximately 0.4% as compared with approximately RMB677.7 million as at 31 December 2025.

Amounts Due from Group Companies of A Former Substantial Shareholder

As at 30 June 2026, the Group's amounts due from group companies of a former substantial shareholder amounted to approximately RMB68.2 million, representing a decrease of approximately RMB0.2 million or approximately 0.3% as compared with approximately RMB68.4 million as at 31 December 2025.

Trade and Other Payables

As at 30 June 2026, trade and other payables of the Group were approximately RMB622.4 million, representing a decrease of approximately RMB56.8 million or approximately 8.4% as compared with approximately RMB679.2 million as at 31 December 2025.

Lease Liabilities

As at 30 June 2026, the lease liabilities of the Group due within one year were approximately RMB17.8 million (31 December 2025: approximately RMB14.8 million) and the balance of lease liabilities due over one year was approximately RMB38.1 million (31 December 2025: approximately RMB15.4 million).

Contingent Liabilities

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

Gearing Ratio

The gearing ratio is calculated based on total liabilities divided by total assets. As at 30 June 2026, the gearing ratio of the Group was 0.43 (31 December 2025: 0.45).

Foreign Currency Risk

The functional currency of the Group is RMB, except that the functional currencies of certain overseas subsidiaries are currencies other than RMB. As at 30 June 2026, certain cash and bank balances and time deposits are denominated in RMB, HKD and USD, which would expose the Group to foreign currency risk. The Group has not used any foreign currency swap contracts to reduce the exposure to USD and HKD arising from bank balances. The Group also currently does not have any foreign exchange hedging policy.

Pledge of Assets

As at 30 June 2026, no asset of the Group was pledged.

Material Acquisition and Disposal of Subsidiaries, Associates and Joint Ventures, Significant Investment and Future Plans for Material Investment and Capital Assets

During the six months ended 30 June 2026, the Group did not have any material acquisition and disposal of subsidiaries, associates and joint ventures nor was there any significant investment or plan authorised by the Board for material investment or addition of capital assets as at 30 June 2026 and there was no plan for other material investments or additions of capital assets as at the date of this announcement.

Employment and Remuneration Policy

As at 30 June 2026, the Group had 1,684 employees in total (30 June 2025: 1,627). The staff cost was approximately RMB107.6 million in the first half of 2026 (first half of 2025: approximately RMB111.1 million). The Group regularly reviews remuneration and benefits of its employees according to the relevant market practice and individual performance of the employees. Pursuant to relevant laws and regulations in the PRC, the Group provides contributions to social insurance (including pension insurance, medical insurance, unemployment insurance, maternity insurance and occupational injury insurance) and housing provident funds for our employees in the PRC. The Group also operates a Mandatory Provident Fund Scheme for all qualified employees in Hong Kong.

Treasury Policies

The Directors will continue to follow a prudent policy in managing the Group's cash and cash equivalents and maintain a strong and healthy liquidity position to ensure that the Group is well placed to take advantage of future growth opportunities.

INTERIM DIVIDEND

The Board has declared an interim dividend of RMB0.0072 per share (six months ended 30 June 2025: nil) for the six months ended 30 June 2026 (the "**Interim Dividend**"), which will be paid on Monday, 28 September 2026 to the Shareholders whose names appear on the Company's register of members on Friday, 18 September 2026. The Interim Dividend will be paid in Hong Kong dollars ("**HK$**" or "**HKD**") in the amount of HK$0.0083 per share, based on the central parity rate of RMB against HK$ announced by the People's Bank of China on 27 August 2026, being RMB1.00 equal to HK$1.1556. The total amount of the Interim Dividend is approximately RMB5,217,000 (equivalent to approximately HK$6,029,000). The aggregate amount shall be paid out of the Company's share premium account.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Wednesday, 16 September 2026 to Friday, 18 September 2026 (both dates inclusive) for the purpose of determining entitlement to the Interim Dividend. To ensure entitlement to the Interim Dividend, unregistered Shareholders must deliver all share transfer documents together with the relevant share certificates to the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on Tuesday, 15 September 2026.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities (whether for cancellation or as treasury shares) during the six months ended 30 June 2026.

CORPORATE GOVERNANCE CODE

The Board recognises the importance of maintaining a high standard of corporate governance to protect and enhance the benefits of shareholders and has applied the principles and the code provisions of the Corporate Governance Code (the "**CG Code**") contained in "Part 2 – Principles of Good Corporate Governance, Code Provisions and Recommended Best Practices" of Appendix C1 to the Listing Rules. During the Reporting Period, the Company has complied with all code provisions of the CG Code, except for code provision C.2.1 of the CG Code as explained below:

Prior to 16 March 2026, Mr. Wang Jiren ("**Mr. Wang**") served as both the chairman of the Board (the "**Chairman**") and the president of the Group. The Board believed that vesting the roles of both Chairman and President in the same person facilitated the execution of the Group's business strategies and enhanced operational efficiency. The Board was of the view that the balance of power and authority was adequately preserved by its composition, which comprised a majority of non-executive Directors and independent non-executive Directors providing sufficient checks and balances.

Following the resignation of Mr. Wang on 16 March 2026, Ms. Liang Jinrong was appointed as the Chairman. Since 16 March 2026, the Company has not appointed a chief executive officer or president. Currently, the daily management and operation of the Group are jointly overseen and performed by the executive Director(s) and the senior management of the Group under the leadership and supervision of the Board. As at the date of this announcement, the Board comprised two executive Directors, two non-executive Directors, and three independent non-executive Directors, which provided a balanced structure to ensure checks and balances and safeguard the interests of the Company and the Shareholders. Accordingly, the Board considered that the deviation from code provision C.2.1 of the CG Code was appropriate under those circumstances.

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "**Model Code**") as set out in Appendix C3 to the Listing Rules as the code of conduct for its Directors dealing in securities of the Company. The Company has made specific enquiry to all Directors and all Directors have confirmed that they have complied with the Model Code throughout the Reporting Period.

EVENTS AFTER THE REPORTING PERIOD

Save as disclosed in this announcement, there is no significant event since the end of the reporting period and up to the date of this announcement.

AUDIT COMMITTEE

The audit committee of the Company, comprising Mr. Hung Ka Hai Clement as chairman as well as Dr. Li Zijun and Mr. Wang Shao as members, has reviewed, together with the participation of the management, the accounting principles and practices adopted by the Group and discussed auditing and financial reporting matters including the review of the unaudited consolidated interim financial statements of the Group for the Reporting Period.

PUBLICATION OF INTERIM RESULTS AND INTERIM REPORT

This interim results announcement is published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.sjwt.net). The interim report of the Company for the Reporting Period containing all the information required by the Listing Rules will be despatched to the Company's shareholders (if requested) and available on the above websites in accordance with the Listing Rules in due course.

By Order of the Board
Starjoy Wellness and Travel Company Limited
Liang Jinrong
Chairman

Hong Kong, 27 August 2026

* *In this announcement, the English names are translation of their Chinese names and are included herein for identification purpose only. In the event of any inconsistency, the Chinese names shall prevail.*

As at the date of this announcement, the executive Directors are Ms. Liang Jinrong and Mr. Tao Yu; the non-executive Directors are Mr. Ruan Yongxi and Mr. Kam Min Ho Andrew; and the independent non-executive Directors are Mr. Hung Ka Hai Clement, Dr. Li Zijun and Mr. Wang Shao.