雲工場科技控股有限公司

Cloud Factory Technology Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2512)

INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED 30 JUNE 2026 AND CHANGE OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG

The Board is pleased to announce the unaudited condensed consolidated interim results of the Group for the Reporting Period, together with the comparative figures of the six months ended 30 June 2025.

FINANCIAL HIGHLIGHTS

	Six months ended 30 June		Change
	2026	2025	
	RMB'000	*RMB'000*	(%)
	(Unaudited)	(Unaudited)	
Revenue	**716,766**	406,759	76.2
Gross profit	**66,043**	47,690	38.5
Profit before tax	**29,109**	16,507	76.3
Profit for the period	**24,441**	14,923	63.8
Earnings per Share (expressed in RMB per Share)	**0.05**	0.03	66.7

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the six months ended 30 June 2026

	Notes	**2026 (Unaudited) *RMB'000***	2025 (Unaudited) *RMB'000*
REVENUE	*5*	**716,766**	406,759
Cost of sales		**(650,723)**	(359,069)
Gross profit		**66,043**	47,690
Other income and gains	*5*	**7,538**	3,754
Selling and distribution expenses		**(2,755)**	(3,147)
Administrative expenses		**(20,290)**	(17,289)
Research and development expenses		**(16,802)**	(9,270)
Reversal of impairment losses/(impairment losses) on financial assets		**1,762**	(1,690)
Other expenses		**(293)**	(40)
Finance costs	*7*	**(6,094)**	(3,501)
PROFIT BEFORE TAX	*6*	**29,109**	16,507
Income tax expense	*8*	**(4,668)**	(1,584)
PROFIT FOR THE PERIOD		**24,441**	14,923
Attributable to:			
Owners of the parent		**25,456**	14,687
Non-controlling interests		**(1,015)**	236
		24,441	14,923
EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT			
Basic and diluted (RMB)			
— For profit for the period	*10*	**0.05**	0.03

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 30 June 2026

	2026	2025
	(Unaudited)	(Unaudited)
	RMB'000	*RMB'000*
PROFIT FOR THE PERIOD	**24,441**	14,923
OTHER COMPREHENSIVE INCOME		
Other comprehensive income that may be reclassified to profit or loss in subsequent periods:		
Exchange differences on translation of foreign operations	**10,454**	3,083
Net other comprehensive income that may be reclassified to profit or loss in subsequent periods	**10,454**	3,083
Other comprehensive loss that will not be reclassified to profit or loss in subsequent periods:		
Exchange differences on translation of foreign operations	**(15,792)**	(4,937)
Net other comprehensive loss that will not be reclassified to profit or loss in subsequent periods	**(15,792)**	(4,937)
OTHER COMPREHENSIVE LOSS FOR THE PERIOD, NET OF TAX	**(5,338)**	(1,854)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	**19,103**	13,069
Attributable to:		
Owners of the parent	**20,118**	12,833
Non-controlling interests	**(1,015)**	236
	19,103	13,069

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

30 June 2026

	Notes	**30 June 2026 (Unaudited) *RMB'000***	31 December 2025 (Audited) *RMB'000*
NON-CURRENT ASSETS			
Property and equipment	*11*	**319,823**	60,180
Right-of-use assets		**46,147**	26,060
Other intangible assets		**86**	154
Deferred tax assets		**791**	1,456
Prepayments, other receivables and other assets	*14*	**17,000**	—
Long-term receivables	*12*	**18,215**	29,985
Total non-current assets		**402,062**	117,835
CURRENT ASSETS			
Inventories		**13,326**	34,939
Trade receivables	*13*	**236,485**	308,149
Prepayments, other receivables and other assets	*14*	**621,954**	318,222
Cash and cash equivalents		**489,759**	603,792
Total current assets		**1,361,524**	1,265,102
CURRENT LIABILITIES			
Trade payables	*15*	**290,392**	337,172
Other payables and accruals		**245,859**	51,523
Contract liabilities		**203,026**	54,483
Interest-bearing bank borrowings	*16*	**447,207**	378,101
Lease liabilities		**11,519**	10,380
Current portion of long-term payables		**3,375**	3,278
Tax payable		**5,548**	4,016
Total current liabilities		**1,206,926**	838,953
NET CURRENT ASSETS		**154,598**	426,149
TOTAL ASSETS LESS CURRENT LIABILITIES		**556,660**	543,984
NON-CURRENT LIABILITIES			
Lease liabilities		**4,900**	9,616
Long-term payables		**12,420**	14,131
Total non-current liabilities		**17,320**	23,747
Net assets		**539,340**	520,237

	Notes	30 June 2026 (Unaudited) RMB'000	31 December 2025 (Audited) RMB'000
EQUITY			
Equity attributable to owners of the parent			
Share capital	*17*	**36**	36
Treasury shares		**(108,739)**	(108,739)
Reserves		**619,118**	599,000
		510,415	490,297
Non-controlling interests		**28,925**	29,940
Total equity		**539,340**	520,237

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

30 June 2026

1. CORPORATE INFORMATION

The Company is a limited liability company incorporated in the Cayman Islands on 10 December 2021. The registered office of the Company is 89 Nexus Way, Camana Bay, Grand Cayman, KY1-9009, Cayman Islands.

The Company is an investment holding company. During the period, the Company and its subsidiaries (collectively referred to as the "**Group**") were principally engaged in the provision of Internet Data Centre (IDC) solution services, edge computing services, intelligent computing and other services in the People's Republic of China.

2. BASIS OF PRESENTATION

The interim condensed consolidated financial information for the six months ended 30 June 2026 has been prepared in accordance with IAS 34 *Interim Financial Reporting*. The interim condensed consolidated financial information does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual consolidated financial statements for the year ended 31 December 2025.

3. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The accounting policies adopted in the preparation of the interim condensed consolidated financial information are consistent with those applied in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2025, except for the adoption of the following amended IFRS Accounting Standards for the first time for the current period's financial information.

Amendments to IFRS 9 and IFRS 7	*Amendments to the Classification and Measurement of Financial Instruments*
Amendments to IFRS 9 and IFRS 7	*Contracts Referencing Nature-dependent Electricity*
Annual Improvements to IFRS Accounting Standards — Volume 11	Amendments to IFRS 1, IFRS 7, IFRS 9, IFRS10 and IAS 7

The nature and the impact of the amended IFRS Accounting Standards are described below:

(a) Amendments to IFRS 9 and IFRS 7 *Amendments to the Classification and Measurement of Financial Instruments* clarify that a financial asset is derecognised when the entity's rights to the contractual cash flows expire or are transferred, while a financial liability is derecognised on the settlement date. The amendments introduce an accounting policy option to derecognise a financial liability that is settled through an electronic payment system before the settlement date if specified criteria are met. The amendments clarify how to assess the contractual cash flow characteristics of financial assets with environmental, social and governance and other similar contingent features. Moreover, the amendments clarify the requirements for classifying financial assets with non-recourse features and contractually linked instruments. The amendments also include additional disclosures for investments in equity instruments designated at fair value through other comprehensive income and financial instruments with contingent features. Since the Group's accounting policy for the derecognition of financial assets and liabilities in prior years aligned with the amendments and the Group did not have the financial assets that were addressed by the amendments, the amendments did not have any impact on the interim condensed consolidated financial information. In addition, as the Group had no equity investments designated at fair value through other comprehensive income, the amendments had no impact on the interim condensed consolidated financial information.

(b) Amendments to IFRS 9 and IFRS 7 *Contracts Referencing Nature-dependent Electricity* the application of the "own-use" requirements for in-scope contracts and amend the designation requirements for a hedged item in a cash flow hedging relationship for in-scope contracts. The amendments also include additional disclosures that enable users of financial statements to understand the effects these contracts have on an entity's financial performance and future cash flows. As the Group did not have any contracts that are in the scope of the amendments, the amendments did not have any impact on the interim condensed consolidated financial information.

(c) Annual Improvements to IFRS Accounting Standards — Volume 11 set out narrow scope amendments to IFRS 1, IFRS 7 (and the accompanying Guidance on implementing IFRS 7), IFRS 9, IFRS 10 and IAS 7. The amendments include clarifications, simplifications, corrections or changes to improve consistency in the corresponding IFRS Accounting Standards. The amendments did not have any impact on the interim condensed consolidated financial information.

4. OPERATING SEGMENT INFORMATION

The Group is principally a provider of IDC solution services, edge computing services, intelligent computing and other services in the Chinese mainland.

Management monitors the operating results of the Group's operating segment as a whole for the purpose of making decisions about resource allocation and performance assessment. Since this is the only reportable operating segment of the Group, no further operating segment analysis is presented.

Geographical information

Since almost all of the Group's non-current assets were located in the Chinese mainland and almost all of the revenue of the Group was derived from operations in the Chinese mainland during the Reporting Period, no geographical information in accordance with IFRS 8 *Operating Segments* is presented.

Information about major customers

Revenue from sales to a single customer or a group of customers under common control accounted for 10% or more of the Group's revenue during each of the Reporting Period is as follows:

	For the six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Customer A	**275,952**	N/A*
Customer B	**73,208**	46,063
Customer C	**N/A***	55,184
Customer D	**N/A***	52,061

* Less than 10% of the Group's revenue

5. REVENUE, OTHER INCOME AND GAINS

An analysis of revenue is as follows:

	For the six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Revenue from contracts with customers	**716,766**	406,759

Disaggregated revenue information for revenue from contracts with customers

	For the six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Types of goods or services		
IDC solution services	**230,701**	376,077
Edge computing services	**48,414**	29,228
Intelligent Computing	**436,933**	—
including: Computing resource services	**81,893**	—
Sales of computing equipment	**355,040**	—
Other services	**718**	1,454
Total revenue from contracts with customers	**716,766**	406,759
Geographical market		
Chinese Mainland	**662,056**	406,759
Hong Kong	**54,710**	—
Total	**716,766**	406,759
Timing of revenue recognition		
Services transferred over time	**359,764**	404,170
Services transferred at a point in time	**357,002**	2,589
Total	**716,766**	406,759

An analysis of other income and gains is as follows:

	For the six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Government grants	**2,372**	372
Bank interest income	**279**	255
Interest income from long-term receivables	**2,101**	2,921
Gains on disposal of property, plant and equipment	**2,431**	—
Others	**355**	206
Total	**7,538**	3,754

6. PROFIT BEFORE TAX

The Group's profit before tax is arrived at after charging/(crediting):

		For the six months ended 30 June	
		2026	2025
	Notes	***RMB'000***	*RMB'000*
		(Unaudited)	(Unaudited)
Cost of services provided*		**650,723**	359,069
Depreciation of property, plant and equipment		**17,059**	4,197
Depreciation of right-of-use assets		**2,861**	220
Amortisation of intangible assets		**84**	124
Research and development expenses*		**16,802**	9,270
Expense relating to short-term leases		**159**	31
Employee benefit expense (including directors' and chief executive's remuneration):			
— Wages and salaries		**13,520**	15,383
— Pension scheme contributions and social welfare		**1,721**	2,211
Total		**15,241**	17,594
Impairment losses recognised for financial assets		**(1,762)**	1,690
Bank interest income	*5*	**(279)**	(255)
Interest income from long-term receivables	*5*	**(2,101)**	(2,921)
Gains/(losses) on disposal of items of property, plant and equipment		**(2,431)**	5

* Certain depreciation of property, plant and equipment and employee benefit expense included.

7. FINANCE COSTS

An analysis of finance costs is as follows:

	For the six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Interest on bank borrowings	**4,712**	3,490
Interest on long-term payables	**496**	—
Interest on lease liabilities	**561**	11
Interest on borrowings from a third party	**325**	—
Total	**6,094**	3,501

8. INCOME TAX

Taxes on profits assessable elsewhere have been calculated at the rates of tax prevailing in the jurisdictions in which the Group operates.

	For the six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Current	**4,003**	1,974
Deferred	**665**	(390)
Total tax charge for the period	**4,668**	1,584

9. DIVIDENDS

No interim dividend was paid or proposed for ordinary shareholders of the Company during the six months ended 30 June 2026 (six months ended 30 June 2025: Nil), nor has any dividend been proposed since the end of the Reporting Period.

10. EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT

The calculation of the basic earnings per share amounts is based on the profit for the period attributable to ordinary equity holders of the parent, and the weighted average number of ordinary shares of 479,368,000 (2025: 460,000,000) outstanding during the period.

The calculations of basic and diluted earnings per share are based on:

	For the six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
Earnings		
Profit attributable to ordinary equity holders of the parent (RMB'000)	**25,456**	14,687
Shares		
Weighted average number of ordinary shares outstanding during the period	**479,368,000**	460,000,000
Earnings per share		
Basic and diluted (RMB)	**0.05**	0.03

11. PROPERTY AND EQUIPMENT

During the six months ended 30 June 2026, the Group acquired assets at a cost of RMB277,390,000 (unaudited), (for the six months ended 30 June 2025: RMB12,099,000 (unaudited)).

Assets with a net book value of RMB687,000 (unaudited) were disposed by the Group during the six months ended 30 June 2026 (for the six months ended 30 June 2025: RMB6,000 (unaudited)), resulting in a net gain on disposal of RMB2,431,000 (unaudited) (net loss for the six months ended 30 June 2025: RMB5,000 (unaudited)).

12. LONG-TERM RECEIVABLES

	30 June 2026	31 December 2025
	RMB'000	*RMB'000*
	(Unaudited)	(Audited)
Long-term receivables	**54,349**	56,898
Less: Long-term receivables due within one year	**35,575**	25,977
Less: Impairment	**559**	936
At the end of the period/year	**18,215**	29,985

13. TRADE RECEIVABLES

	30 June 2026	31 December 2025
	RMB'000	*RMB'000*
	(Unaudited)	(Audited)
Trade receivables	**241,645**	315,718
Impairment	**(5,160)**	(7,569)
At the end of the period/year	**236,485**	308,149

An aging analysis of the trade receivables as at the end of the Reporting Period, based on the invoice date and net of loss allowance, is as follows:

	30 June 2026	31 December 2025
	RMB'000	*RMB'000*
	(Unaudited)	(Audited)
Within 1 year	**218,164**	285,307
1 to 2 years	**434**	524
2 to 3 years	**17,887**	22,318
Total	**236,485**	308,149

14. PREPAYMENTS, OTHER RECEIVABLES AND OTHER ASSETS

	30 June 2026 *RMB'000* **(Unaudited)**	31 December 2025 *RMB'000* (Audited)
Current portion:		
Current portion of long-term receivables	**35,575**	25,977
Less: Impairment	**(1,060)**	(787)
	34,515	25,190
Prepayments	**457,499**	170,504
Suppliers' rebate receivable	**58,478**	47,121
Other receivables	**27,917**	28,089
Deposits	**27,453**	43,148
Value-added tax to be deducted	**2,231**	—
Others	**14,777**	4,335
	588,355	293,197
Less: Impairment	**(916)**	(165)
	587,439	293,032
Subtotal	**621,954**	318,222
Non-current portion:		
Prepayments for property, plant and equipment	**17,000**	—
Less: Impairment	**—**	—
Subtotal	**17,000**	—
Total	**638,954**	318,222

Prepayments, other receivables and other assets are unsecured and non-interest-bearing. A new commercial loan of RMB6,812,000 was provided by the Group to Global Innovators Group Limited, with a fixed maturity date of 20 June 2027

15. TRADE PAYABLES

An ageing analysis of the trade payables as at the end of the Reporting Period, based on the record date, is as follows:

	30 June 2026	31 December 2025
	RMB'000	*RMB'000*
	(Unaudited)	(Audited)
Within 1 year	**285,529**	331,301
1 to 2 years	**4,863**	5,871
Total	**290,392**	337,172

16. INTEREST-BEARING BANK BORROWINGS

	30 June 2026 (Unaudited)			31 December 2025 (Audited)		
	Effective interest rate (%)	**Maturity**	***RMB'000***	Effective interest rate (%)	Maturity	*RMB'000*
Current						
Bank borrowings — unsecured	**1.90–5.11**	**2027**	**447,207**	1.90–6.29	2026	378,101

	30 June 2026	31 December 2025
	RMB'000	*RMB'000*
	(Unaudited)	(Audited)
Analysed into:		
Bank borrowings repayable:		
Within 1 year	**447,207**	378,101

The Group's borrowings are denominated in RMB.

17. SHARE CAPITAL

Shares

	30 June 2026	31 December 2025
	RMB	*RMB*
	(Unaudited)	(Audited)
Issued and fully paid:		
505,985,000 (31 December 2025: 505,985,000) ordinary shares	**36,003**	36,003

18. COMMITMENTS

	30 June 2026 **RMB'000** **(Unaudited)**	31 December 2025 *RMB'000* (Audited)
Contracted, but not provided for:		
Purchases of property, plant and equipment	**7,152**	—

19. RELATED PARTY TRANSACTIONS

Compensation of key management personnel of the Group

	For the six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Short-term employee benefits	**2,256**	3,436
Pension scheme contributions	**180**	266
Total compensation paid to key management personnel	**2,436**	3,702

20. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

Management has assessed that the fair values of cash and cash equivalents, restricted cash, financial assets included in prepayments, other receivables and other assets, trade receivables, trade payables and financial liabilities included in interest-bearing bank borrowings and other payables and accruals approximate to their carrying amounts largely due to the short-term maturities of these instruments.

The Group's finance department headed by the finance manager is responsible for determining the policies and procedures for the fair value measurement of financial instruments. At each reporting date, the finance department analyses the movements in the values of financial instruments and determines the major inputs applied in the valuation. The valuation is reviewed and approved by the finance manager.

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The fair values of the non-current portion of long-term receivables and long-term payables have been calculated by discounting the expected future cash flows using rates currently available for instruments with similar terms, credit risk and remaining maturities. The changes in fair value as a result of the Group's own non-performance risk for long-term payables as at the end of the Reporting Period were assessed to be insignificant.

The carrying amounts and fair values of the Group's financial instruments, other than those with carrying amounts that reasonably approximate to fair values, are as follows:

Assets for which fair values are disclosed:

As at 30 June 2026

	Carrying amounts *RMB'000*	**Fair value** *RMB'000*
Long-term receivables	**52,730**	**56,400**

As at 31 December 2025

	Carrying amounts *RMB'000*	Fair value *RMB'000*
Long-term receivables	55,175	58,703

21. EVENTS AFTER THE RELEVANT PERIODS

There are no significant events after the end of the Reporting Period.

22. APPROVAL OF THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

The interim condensed consolidated financial statements were approved and authorised for issue by the board of directors on 27 August 2026.

MANAGEMENT DISCUSSION AND ANALYSIS

Business Review

Overview

In the first half of 2026, with the continuous development of large AI models, AI Agents, and industry intelligent applications, the market demand for high-performance, heterogeneous, and flexibly scalable computing resources further increased. Computing power services also gradually extended from single resource supply to resource scheduling, model services, and scenario applications. During the Reporting Period, the Group continued to revolve around the core strategy of "Edge Cloud + AI Services (邊緣雲+AI服務)". The Group improved the four-tier integrated technical architecture of "infrastructure — edge nodes — computing power — applications", ensuring stable operation of IDC Solution Services while continuously promoting the commercialisation of Edge Computing Services and Intelligent Computing.

During the Reporting Period, the Group focused on the development of Edge Computing Services and Intelligent Computing. The combined revenue of these two businesses accounted for over 50% of the Group's total revenue, becoming a significant driving force for business growth and optimisation of business structure. Leveraging its nationwide edge node layout and the 8 established intelligent computing centres, the Group combined the "Lingjing Cloud (靈境雲)" platform, self-developed heterogeneous computing power scheduling capabilities, open-source large model ecosystem, and self-developed AI algorithm models to provide services such as bare metal servers, edge cloud, elastic computing power, computing power scheduling, Token invocation, and hardware and software solutions to governments, enterprises, developers, and AI application customers, gradually forming a business system encompassing infrastructure, platform capabilities, and scenario applications.

IDC Solution Services

During the Reporting Period, IDC Solution Services continued to serve as the Group's foundational business. The Group persistently optimised resource procurement, allocation, and utilisation arrangements, maintaining its customer base primarily consisting of internet platform enterprises, cloud service providers, and government-related enterprise customers, with a focus on ensuring service quality for existing customers.

With the development of Edge Computing Services and Intelligent Computing, IDC Solution Services further leveraged the synergistic effect of underlying infrastructure. By connecting data centres, networks, and bandwidth resources with edge nodes, intelligent computing resources, and computing power scheduling platforms, IDC Solution Services provided basic resource support for the deployment of intelligent computing centres, edge computing-related services, and AI applications, enhancing resource collaboration and delivery capabilities across different business segments.

Edge Computing Services

During the Reporting Period, the Group continued to leverage the "Lingjing Cloud (靈境雲)" platform to advance the construction of a distributed Edge Computing Services network and extend edge computing capabilities to specific industry scenarios.

Among them, the Group continued to iterate its AIoT road inspection solution and showcased the relevant solution at the Intelligent Transportation Technology Innovation Conference (智慧交通科技創新大會) in the Guangdong-Hong Kong-Macao Greater Bay Area in June 2026. This solution applies real-time processing capabilities at the edge and AI recognition technology to road inspection and maintenance scenarios, forming a business closed loop of "discovery — reporting — dispatching — repair — review" to enhance the efficiency of road inspection and operation and maintenance management. In addition, the Group was selected as one of the "Top 20 Edge Computing Enterprises in China (中國邊緣計算企業20強)" for the fourth consecutive year, reflecting the Group's continuous accumulation in edge computing technology and industrial applications.

Intelligent Computing

During the Reporting Period, Intelligent Computing became the main business growth engine of the Group. Specifically, in terms of computing power infrastructure construction, the Group has continuously promoted the Yangtze River Delta Ecological Innovation Centre and Domestic 10,000-card Computing Power Cluster Project (長三角生態創新中心暨國產萬卡算力集群項目). During the Reporting Period, the first phase of the intelligent computing cluster of this project has been completed and entered the actual operation stage, and has been put into use by customers, providing computing power support for large model training, inference, and industry model applications. Meanwhile, the Advanced Micro Devices (AMD) Intelligent Computing Centre (新威智算中心), which the Group participated in the construction of, continued to operate. The first phase of the 5,000-card AMD inference GPU cluster has been launched in the Mashan server room in Wuxi. During the Reporting Period, the cluster supported over 10 events including the ASC supercomputing competition, AI DevMaster, Lablab Hackathon, and ROCm certification projects, covering directions such as AI Agents, multimodal applications, generative AI, and GPU programming. It has completed over a thousand launches of the development environment and served more than 5,000 registered developers.

In terms of key project delivery, Jiangsu Cloud Factory (江蘇雲工場), a wholly-owned subsidiary of the Group, won the bid for the Artificial Intelligence Industry Base Phase II in Suzhou, Anhui in January 2026. On 30 January 2026, it entered into a contract with Suzhou Huarui Network Information Service Co., Ltd.* (宿州華瑞網絡信息服務有限公司) for an amount of approximately RMB519.7 million to supply hardware equipment, software, and service solutions, and to adopt domestically produced AI computing cards on a large scale during the procurement and deployment stages. As at 30 June 2026, the overall progress of the project reached approximately 60%.

In terms of computing power scheduling and platform services, in June 2026, the Wuxi Computing Power Scheduling Operation Platform, based on the Group's computing power scheduling platform, was officially launched. The platform adopts a "one body, two wings (一體兩翼)" architecture, providing unified access, intelligent scheduling, and service output capabilities for city-level computing resources, and connecting underlying computing power supply, model invocation, and scenario applications.

In terms of model and Token services, the Group launched the "Token Supermarket (Token超市)" during the Reporting Period, encapsulating underlying heterogeneous computing power into standardised and measurable Token services. Through the "Model Supermarket (模型超市)", it aggregated over 30 mainstream large models, using the "Lingjing Cloud (靈境雲)" scheduling platform as the backend scheduling hub to provide customers with model invocation and computing power usage services. The related products have already undergone preliminary commercialisation applications. Furthermore, in March 2026, the Group partnered with the China Academy of Information and Communications Technology (中國信息通信研究院) and the Whale Intelligence Community (鯨智社區) to promote the construction of the OPC large model public service platform, integrating capabilities such as computing power, models, data, development tools, and industrial ecosystems, and facilitating the implementation of related platforms in multiple locations.

Technical Research and Development, Qualifications, and Industry Recognition

During the Reporting Period, the Group has made further progress in technological research and development, as well as in the construction of innovation platforms. It has obtained two new invention patents, been included in the list of Jiangsu Provincial Enterprise Technology Centres, and has been recognised for the establishment of the "Wuxi Heterogeneous Computing Power Scheduling and Edge Intelligent Computing Integration Key Laboratory (無錫市異構算力調度與邊緣智算一體化重點實驗室)". At the same time, the Group has won several industry awards and honors in the fields of computing power services, edge computing, and high-quality regional development. The aforementioned research and development achievements, innovation platform qualifications, and industry recognition reflect the Group's technological accumulation in the fields of heterogeneous computing power scheduling, edge intelligence, and Intelligent Computing.

Overall, while maintaining stable operation of IDC Solution Services, the Group continued to develop Edge Computing Services and Intelligent Computing, and has made progress in computing power infrastructure, platform scheduling, model services, and industry applications. The collaborative layout of various businesses has been further improved, and the comprehensive service and project delivery capabilities have been continuously enhanced.

Prospect

Looking ahead, the Group will continue to seize market opportunities brought by the nationwide integrated computing power network, the construction of the "Eastern Data and Western Computing (東數西算)" project, the domestic computing power ecosystem, and the development of "AI+" industry applications. Centred around the core strategy of "Edge Cloud + AI Services (邊緣雲+AI服務)", the Group will consolidate the foundational support capabilities of IDC Solution Services and continuously promote the coordinated development of Edge Computing Services and Intelligent Computing. The Group will prudently allocate resources based on market demand, project progress, and computing power resource utilisation, while continuously improving computing power infrastructure and service systems, to enhance resource utilisation efficiency and comprehensive service capabilities.

In terms of platforms and products, the Group will enhance the capabilities of its computing power scheduling platform, continuously expand its heterogeneous computing power infrastructure, strengthen the unified management capabilities for mainstream GPU products both domestically and internationally, establish a standardised image ecosystem, and lower the threshold for engineering implementation. The Group will focus on optimising the full-chain experience, enabling on-demand circulation and efficient utilisation of computing power. The Group will advance the commercial expansion of the "Token Supermarket (Token超市)", continuously enrich the model supply and Token service capabilities of the "Model Supermarket (模型超市)", and explore an integrated delivery model of "Token+Agent", aiming to reduce the threshold for enterprise customers to acquire and use AI computing power and model services, and improve the efficiency of computing power resource utilisation.

In terms of industry applications and research and development, the Group will rely on the "Lingjing Cloud (靈境雲)" platform to persistently advance the construction of Edge Computing Service capabilities, continuously optimise EdgeAIoT, AIoT road inspection, and other edge AI solutions, promoting the further integration of edge computing, computing power scheduling, and model services with industry needs, and cautiously advance the replication and promotion of related products and services based on project implementation and market demand. At the same time, the Group will continue to strengthen R&D in areas such as heterogeneous computing power scheduling, edge intelligence, intelligent computing resource management, and AI applications, and deepen cooperation with universities, research institutions, hardware manufacturers, and industry partners.

The future business development and project advancement of the Group remain subject to factors such as customer demand, industry competition, computing resources and equipment procurement costs, technological evolution, project delivery and acceptance progress, customer payment collection, policies, and regulatory environment. We will continue to strengthen supply chain and project management, resource utilisation and cost control, customer credit and payment collection management, network and data security, as well as compliance audits. We will also adjust resource allocation and business development pace in a timely manner based on market conditions and operational performance, in order to promote stable and sustainable business development.

FINANCIAL OVERVIEW

Revenue

The Group generated revenue from four business segments, namely (i) IDC Solution Services; (ii) Edge Computing Services; (iii) Intelligent Computing; and (iv) Other Services. For the six months ended 30 June 2026, the Group recorded total revenue of approximately RMB716.8 million, compared with approximately RMB406.8 million for the corresponding period in 2025, representing an increase of approximately 76.2%. Such increase was primarily driven by the growth of newly expanded Intelligent Computing and Edge Computing Services.

The following table sets forth the Group's segment revenue for the periods presented:

	For the six months ended 30 June			
	2026		2025	
	RMB'000	*%*	*RMB'000*	*%*
	(Unaudited)		(Unaudited)	
IDC Solution Services	**230,701**	**32.2**	376,077	92.5
Edge Computing Services	**48,414**	**6.8**	29,228	7.2
Intelligent Computing	**436,933**	**60.9**	—	—
including: Computing resource services	**81,893**	**11.4**	—	—
Sales of computing equipment	**355,040**	**49.5**	—	—
Other Services	**718**	**0.1**	1,454	0.3
	716,766	**100.0**	406,759	100.0

IDC Solution Services

The Group's revenue from IDC Solution Services decreased by approximately 38.7% to approximately RMB230.7 million for the six months ended 30 June 2026 (corresponding period in 2025: RMB376.1 million), primarily attributable to the Group's proactive reduction of businesses with lower gross profit margins, continuous optimisation of customer mix, and allocation of resources to Edge Computing Services and Intelligent Computing with higher growth potential.

Edge Computing Services

The Group's revenue from Edge Computing Services increased by approximately 65.8% to approximately RMB48.4 million for the six months ended 30 June 2026 (corresponding period in 2025: RMB29.2 million), primarily attributable to the Group's increased investment in edge computing networks and service capabilities and the expansion of its business scale.

Intelligent Computing

The Group recorded revenue of approximately RMB436.9 million from Intelligent Computing for the six months ended 30 June 2026, representing approximately 60.9% of the Group's total revenue. Such increase was primarily driven by the rapid increase in demand for AI computing power, as well as the Group's expansion of computing resource services and sales of computing equipment. During the Reporting Period, revenue from computing resource services and sales of computing equipment amounted to approximately RMB81.9 million and RMB355.0 million, respectively, representing approximately 18.7% and 81.3% of the revenue from Intelligent Computing, respectively.

Other Services

The Group's revenue from Other Services decreased by approximately 53.3% to approximately RMB0.7 million for the six months ended 30 June 2026 (corresponding period in 2025: RMB1.5 million). Other Services are not the core revenue source of the Group, and their fluctuations primarily reflect the normal volatility of projects such as software installation and debugging, equipment deployment, and infrastructure setup.

Cost of Sales

The Group's cost of sales increased by approximately 81.2% to approximately RMB650.7 million for the six months ended 30 June 2026 (corresponding period in 2025: RMB359.1 million). The increase in cost of sales exceeded the increase in revenue, primarily due to the expansion of Intelligent Computing, with related cost of sales amounting to approximately RMB407.5 million, as well as the increase in resource costs resulting from the expansion of Edge Computing Services.

IDC Solution Services

The cost of sales from IDC Solution Services decreased by approximately 39.2% to approximately RMB205.4 million for the six months ended 30 June 2026 (corresponding period in 2025: RMB337.8 million), which was generally in line with the downward trend in revenue from this segment. This primarily reflects the corresponding reduction in the procurement of related racks, bandwidth, and other resources following the Group's contraction of low-margin businesses.

Edge Computing Services

The cost of sales from Edge Computing Services increased by approximately 77.5% to approximately RMB37.8 million for the six months ended 30 June 2026 (corresponding period in 2025: RMB21.3 million), primarily attributable to the expansion of Edge Computing Services and the increase in EdgeCDN Services volume, which resulted in an increase in the procurement and utilisation of bandwidth and other related resources.

Intelligent Computing

The cost of sales from Intelligent Computing was approximately RMB407.5 million for the six months ended 30 June 2026, of which the cost of computing resource services was approximately RMB73.7 million, mainly representing the cost for providing related computing resources; and the cost of sales for computing equipment was approximately RMB333.8 million, mainly representing the procurement costs of related equipment, software, and hardware.

Gross Profit and Gross Profit Margin

As a result of the foregoing, the Group's overall gross profit increased by approximately 38.4% to approximately RMB66.0 million for the six months ended 30 June 2026 (corresponding period in 2025: RMB47.7 million), while its overall gross profit margin decreased by approximately 2.5 percentage points from approximately 11.7% to approximately 9.2%. Such decrease in gross profit margin was primarily attributable to (i) a shift in revenue mix towards Intelligent Computing, particularly sales of computing equipment, which had a relatively lower gross profit margin; and (ii) cost growth outpacing revenue growth during the expansion phase of Edge Computing Services.

IDC Solution Services

The gross profit margin of our IDC Solution Services increased from approximately 10.2% to approximately 11.0% for the six months ended 30 June 2026, primarily attributable to the Group's continuous optimisation of business structure and resource allocation, which has enhanced resource utilisation efficiency.

Edge Computing Services

The gross profit margin of our Edge Computing Services decreased by 5.2 percentage points from approximately 27.1% to approximately 21.9% for the six months ended 30 June 2026, primarily due to an increase in resource investments such as bandwidth during the Reporting Period, with the related cost growth exceeding the revenue growth.

Intelligent Computing

The gross profit margin of Intelligent Computing was approximately 6.7% for the six months ended 30 June 2026, with gross profit margins of approximately 10.0% for computing resource services and approximately 6.0% for sales of computing equipment, respectively. Due to the relatively low gross profit margin of sales of computing equipment, which accounted for a significant proportion of revenue of Intelligent Computing, the overall gross profit margin of this segment was correspondingly affected.

Other Services

The gross profit margin of our Other Services remained at 100.0% for the six months ended 30 June 2026, primarily due to the adoption of the net amount method for recognising related income.

Other Income and Gains

The Group's other income and gains increased by approximately 97.4% to approximately RMB7.5 million for the six months ended 30 June 2026 (corresponding period in 2025: RMB3.8 million), primarily due to an increase in government subsidies of approximately RMB2.0 million and an increase in gains on disposal of assets of approximately RMB2.4 million.

Selling and Distribution Expenses

The Group's selling and distribution expenses decreased by approximately 9.7% to approximately RMB2.8 million for the six months ended 30 June 2026 (corresponding period in 2025: RMB3.1 million), primarily attributable to the Group's optimised sales incentive arrangements and continuous enhancement of cost control.

Administrative Expenses

The Group's administrative expenses increased by approximately 17.3% to approximately RMB20.3 million for the six months ended 30 June 2026 (corresponding period in 2025: RMB17.3 million), primarily due to an increase in technical consultation fees, professional fees related to information disclosure and listing compliance, as well as higher stamp duties associated with intelligent computing contracts.

Research and Development Expenses

The Group's research and development expenses increased by approximately 80.6% to approximately RMB16.8 million for the six months ended 30 June 2026 (corresponding period in 2025: RMB9.3 million), primarily attributable to increased investment in the research and development of edge computing and intelligent computing platforms, resulting in higher related technical service fees and other research and development expenses.

Reversal of Impairment Losses/(Impairment Losses) on Financial Assets

The Group recorded a reversal of impairment losses on financial assets of approximately RMB1.8 million for the six months ended 30 June 2026, compared with impairment losses of approximately RMB1.7 million for the corresponding period in 2025, primarily due to a decrease in the balance of trade receivables at the end of the Reporting Period, resulting in a reduction in the related expected credit losses.

Other Expenses

The Group's other expenses increased by approximately 625.0% to approximately RMB0.29 million for the six months ended 30 June 2026 (corresponding period in 2025: RMB0.04 million), primarily due to increased exchange-related expenses resulting from currency fluctuations.

Finance Costs

The Group's finance costs increased by approximately 74.3% to approximately RMB6.1 million for the six months ended 30 June 2026 (corresponding period in 2025: RMB3.5 million), primarily attributable to increased interest on bank loans and long-term payables.

Income Tax Expense

The Group's income tax expense increased by approximately 193.8% to approximately RMB4.7 million for the six months ended 30 June 2026 (corresponding period in 2025: approximately RMB1.6 million), primarily due to an increase in profit before tax during the Reporting Period, which led to a corresponding increase in income tax expenses.

Profit for the Period

As a result of the foregoing, the Group recorded a profit of approximately RMB24.4 million for the six months ended 30 June 2026, compared with a profit of approximately RMB14.9 million for the corresponding period in 2025, representing an increase of approximately 63.8%. Such increase was primarily attributable to the continuous expansion of the Group's business scale, particularly the growth in revenue from Edge Computing Services, as well as the contribution of Intelligent Computing to revenue during the Reporting Period, which drove overall revenue growth and correspondingly boosted profit for the Reporting Period.

Trade Receivables

As at 30 June 2026, the Group's trade receivables amounted to approximately RMB236.5 million, compared with approximately RMB308.1 million as at 31 December 2025, representing a decrease of approximately 23.2%. Such decrease was primarily due to the Group's accelerated collection of accounts receivable and strengthened credit management.

Prepayments, Other Receivables and Other Assets

As at 30 June 2026, the Group's prepayments, other receivables and other assets amounted to approximately RMB639.0 million, compared with approximately RMB318.2 million as at 31 December 2025, representing an increase of approximately 100.8%. Such increase was primarily due to the expansion of the Intelligent Computing, which led to an increase in prepayments made by the Group for high-performance servers, computing power equipment, and related supplier projects.

Trade Payables

As at 30 June 2026, the Group's trade payables amounted to approximately RMB290.4 million, compared with approximately RMB337.2 million as at 31 December 2025, representing a decrease of approximately 13.9%. Such decrease was mainly attributable to the Group's enhanced management of supplier payments and optimized reconciliation and payment processes, which resulted in a reduction in the turnover days of trade payables.

LIQUIDITY AND FINANCIAL RESOURCES

Treasury Policies

The Group adopts a prudent treasury management policy to actively monitor its liquidity position and maintain sufficient financial resources for future development. On this basis, the Group regularly reviews and adjusts its financial structure in response to dynamic changes in economic conditions to ensure financial resources are deployed in the best interests of the Group.

Cash and Cash Equivalents

As at 30 June 2026, the Group's cash and cash equivalents were approximately RMB489.8 million (31 December 2025: approximately RMB603.8 million).

Indebtedness

	As at 30 June 2026	As at 31 December 2025
	RMB'000	*RMB'000*
	(Unaudited)	(Audited)
Interest-bearing bank borrowings	**447,207**	378,101
Lease liabilities	**16,419**	19,996
	463,626	398,097

CONTINGENT LIABILITIES

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

CAPITAL COMMITMENTS

As at 30 June 2026, the Group's capital commitments amounted to approximately RMB7.2 million (31 December 2025: nil).

GEARING RATIO

As at 30 June 2026, the Group's gearing ratio (calculated as total debt divided by total equity, with total debt comprising interest-bearing bank borrowings and lease liabilities) was approximately 0.9 times (31 December 2025: 0.8 times).

FOREIGN EXCHANGE EXPOSURE

The Group's operations are primarily conducted in Renminbi. The Group's transactional currency exposure mainly arises from financing and operating activities denominated in currencies other than the functional currencies of the relevant group entities. As at 30 June 2026, the Group's principal non-Renminbi assets were cash and cash equivalents denominated in Hong Kong dollars or United States dollars. Fluctuations in the exchange rates of Renminbi against Hong Kong dollars or United States dollars may affect the Group's operating results. During the Reporting Period, the Group did not enter into any forward foreign exchange contracts to hedge its foreign exchange exposure.

PLEDGE OF ASSETS

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

FUTURE PLANS FOR MATERIAL INVESTMENTS AND CAPITAL ASSETS

As at 30 June 2026, save as disclosed in this announcement, the Group had no future plans for any material investments and capital assets.

MATERIAL INVESTMENTS, MATERIAL ACQUISITIONS OR DISPOSALS

On 19 January 2026, Wuxi Yunzhan Information Technology Co., Ltd. (無錫雲展信息技術有限公司), an indirect wholly-owned subsidiary of the Company, entered into a transfer agreement with Wuxi Xinwu Natural Resources Service Centre to acquire the land use rights of the land located at No. 81 Xinmei Road, Wuxi City, Jiangsu Province, the PRC, and the ownership of the buildings (structures) thereon at a consideration of RMB74,111,200. For details, please refer to the announcement of the Company dated 20 January 2026.

Save for the above, during the Reporting Period, the Group did not have any material investments, material acquisitions or disposals of subsidiaries, associates or joint ventures.

OTHER INFORMATION

EMPLOYEE REMUNERATION AND RELATIONS

As at 30 June 2026, the Group had a total of 139 employees (31 December 2025: 109 employees). The Group's total employee expenses (including directors' and chief executive's remuneration) for the six months ended 30 June 2026 were approximately RMB15.2 million (corresponding period in 2025: RMB17.6 million), primarily due to a decrease in wages and salaries, contributions to pension plans, and social welfare expenses during the Reporting Period. Remuneration packages for employees and directors are structured according to market terms as well as individual performance and experience. The Group has also established comprehensive training programmes that cover topics such as its corporate culture, employees' rights and responsibilities, team building, professional behaviour and job performance to ensure that its employees' skill sets remain up-to-date, enabling them to discover and meet its clients' needs.

COMPLIANCE WITH THE MODEL CODE ON SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code set out in Appendix C3 of the Listing Rules as its code of conduct for securities transactions by the Directors. The Company has made specific enquiries to all Directors who served during the Reporting Period. Based on the confirmations received, all such Directors had complied with the required standard set out in the Model Code during the Reporting Period.

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

During the six months ended 30 June 2026, the Company had applied the principles and complied with all applicable code provisions of the CG Code, save and except for the deviation from code provision C.2.1 disclosed below:

Pursuant to code provision C.2.1 contained in Part 2 of the CG Code, the roles of chairman and CEO should be separated and should not be performed by the same individual. Currently, Mr. Sun Tao is the chairman and CEO of the Company, and the Company therefore deviates from code provision C.2.1 of the CG Code. The Board believes that, in view of the nature of the Group's business, Mr. Sun's experience in the industry, personal profile and roles in the Group, vesting the roles of chairman and CEO in the same person is beneficial to the Group's business prospects and operational efficiency. As all major decisions of the Group are made in consultation with members of the Board and the relevant Board committees, and there are three independent non-executive Directors on the Board offering independent perspectives, the Board is of the view that adequate safeguards are in place to ensure a sufficient balance of powers within the Board.

In order to maintain good corporate governance and to fully comply with code provision C.2.1 contained in Part 2 of the CG Code, the Board will regularly review the need to appoint different individuals to perform the roles of chairman of the Board and CEO separately and will continue to review and monitor its corporate governance practices to ensure its compliance with the CG Code.

STOCK EXCHANGE DISCIPLINARY ACTION AND REMEDIAL MEASURES

On 14 April 2026, the Stock Exchange published a disciplinary action statement censuring the Company, Mr. Sun Tao, Mr. Jiang Yanqiu and Mr. Ji Lijun, being executive Directors, and Mr. Zhu Wentao, a former executive Director, and directing the Company to appoint a compliance adviser and the relevant Directors to undergo training. The Company appointed Red Solar Securities (International) Limited (formerly known as Red Solar Capital Limited) as its compliance adviser for a period of two years with effect from 6 May 2026 to provide ongoing advice on compliance with the Listing Rules. The relevant Directors completed 18 hours of training on regulatory and legal topics and compliance with the Listing Rules by 30 June 2026. References are made to the announcements of the Company dated 6 May 2026 and 7 July 2026 relating to the appointment of compliance adviser and completion of training.

USE OF PROCEEDS FROM THE GLOBAL OFFERING

The Company was listed on the Main Board of the Stock Exchange on the Listing Date, with a total of 115,000,000 ordinary Shares with a nominal value of US$0.00001 each offered under the Global Offering, comprising 85,000,000 Shares issued by the Company and 30,000,000 Shares offered by the selling shareholder at an offer price of HK$4.60 per Share. The net proceeds from the Global Offering, after deducting the underwriting fees, commissions and estimated expenses paid and payable by the Company in connection with the Global Offering, were approximately HK$336.8 million. The net price per offer Share was approximately HK$3.96 (excluding the Shares offered by the selling shareholder).

The intended use of the net proceeds was set out in the Prospectus. During the Reporting Period, there was no material change in the intended use of the net proceeds as previously disclosed. The following table sets out the utilisation of the net proceeds from the Global Offering as at 30 June 2026:

	Approximate allocation of net proceeds	Approximate percentage of total net proceeds	Unutilised amounts as at 1 January 2026	Utilised amounts during Reporting Period	Unutilised amounts as at 30 June 2026	Expected utilisation date
	HK$'000	*%*	*HK$'000*	*HK$'000*	*HK$'000*	
Existing business improvement and operation development	160,654	47.7	100,701	93,277	7,424	By 31 December 2026
Comprehensive implementation and upgrade of our Edge Computing Services	62,308	18.5	—	—	—	Fully utilised
Recruitment of talents for IDC Solution Services and Edge Computing Services operations	43,110	12.8	19,600	5,930	13,670	By 31 December 2026
Cooperation with universities and research institutes for research and development	37,048	11.0	9,749	9,671	78	By 31 December 2026
Working capital and general corporate purposes	33,680	10.0	11,205	11,205	—	Fully utilised
Total	**336,800**	**100.0**	**141,255**	**120,083**	**21,172**	

USE OF PROCEEDS FROM THE SUBSCRIPTION

On 18 August 2025, the Company completed the allotment and issue of an aggregate of 45,985,000 new Shares to two subscribers at a subscription price of HK$4.98 per Share (the "**Subscription**"), with net proceeds of approximately HK$228.0 million (after deduction of expenses of the Subscription). As at 1 January 2026, the unutilised net proceeds from the Subscription amounted to approximately HK$58.0 million. The following table sets out the utilisation of the net proceeds from the Subscription as at 30 June 2026:

Intended use of net proceeds	Approximate allocation of net proceeds *HK$ million*	Approximate percentage of total net proceeds *%*	Unutilised amounts as at 1 January 2026 *HK$ million*	Utilised amounts during Reporting Period *HK$ million*	Unutilised amounts as at 30 June 2026 *HK$ million*	Expected utilisation date
Enhancement of the IDC Solution Services and Edge Computing Services	30	13.2	30	28	2	By 31 December 2026
Expansion of the Group's businesses	84	36.8	10	0	10	By 31 December 2026
Establishment of the Group's own intelligent computing centre	92	40.4	5	0	5	By 31 December 2026
Replenishment of working capital and general corporate purposes	22	9.6	13	9	4	By 31 December 2026
Total	**228**	**100.0**	**58**	**37**	**21**	

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

During the Reporting Period, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities (including any sale or transfer of treasury Shares). As at 30 June 2026, the total number of issued Shares was 505,985,000 Shares (including 26,617,000 treasury Shares), and the total number of issued Shares (excluding treasury Shares) was 479,368,000 Shares.

INTERIM DIVIDENDS

The Board has resolved not to declare any interim dividend for the six months ended 30 June 2026 (corresponding period in 2025: nil).

AUDIT COMMITTEE

The Audit Committee of the Company comprises Mr. Zheng Qi, Ms. Xu Ronghua, and Ms. Zhou Qianqian, with Ms. Xu Ronghua serving as the chairperson. The Audit Committee has reviewed the unaudited condensed consolidated interim financial information of the Group for the six months ended 30 June 2026, as well as this interim results announcement, and discussed with the management the accounting principles and practices adopted by the Group. The Audit Committee is of the opinion that such interim financial information has been prepared in compliance with the applicable accounting standards and the Listing Rules, and that adequate disclosures have been made. The Audit Committee had no disagreement with the accounting treatments adopted by the Company.

EVENTS AFTER THE REPORTING PERIOD

Save as disclosed in this announcement, there were no material events affecting the Group after 30 June 2026 and up to the date of this announcement.

PUBLICATION OF INTERIM RESULTS ANNOUNCEMENT AND INTERIM REPORT

This announcement is published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.cloudcsp.com). The interim report for the six months ended 30 June 2026 containing all the information required by the Listing Rules will be published on the aforementioned websites and despatched to any Shareholder who elected to receive a printed version of corporate communications in due course.

CHANGE OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG

The Board hereby announces that, with effect from 27 August 2026, the principal place of business in Hong Kong of the Company has been changed to Unit 8, 11th Floor, China Merchants Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong.

DEFINITIONS

In this announcement, the following expressions shall have the following meanings unless the context requires otherwise:

"AI"	artificial intelligence
"Audit Committee"	the audit committee of the Company
"Board"	the board of Directors
"CDN" or "content delivery network"	a distributed network of servers that can efficiently deliver web content to users
"CEO"	the chief executive officer of the Company
"CG Code"	the Corporate Governance Code as set out in Appendix C1 to the Listing Rules
"Company"	Cloud Factory Technology Holdings Limited (雲工場科技控股有限公司), an exempted company with limited liability incorporated in the Cayman Islands on 10 December 2021
"Controlling Shareholder(s)"	has the meaning ascribed thereto under the Listing Rules
"Director(s)"	the director(s) of the Company

"Edge Computing Services"	a form of infrastructure and computing service under the brand of Lingjing Cloud (靈境雲) provided by our Group, including the provision of content delivery network and other functionality
"EdgeCDN Services"	the provision of CDN services with the Group's edge computing infrastructure
"Global Offering"	the Hong Kong public offering and the international offering of the offer shares
"Group"	the Company, its subsidiaries and consolidated affiliated entities or any of them
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Other Services"	the services provided by the Group, excluding IDC Solution Services, Edge Computing Services and Intelligent Computing, including the provision of software installation and debugging services and equipment and infrastructure deployment services
"IDC Solution Services"	IDC solution services provided by our Group, including the provision of colocation services and infrastructure management services
"IoT"	Internet of Things
"Intelligent Computing"	the intelligent computing services provided by the Group, including computing resource services and sales of computing equipment.
"internet" or "the Internet"	an interconnected system of networks that connects computers around the world and is publicly accessible
"Lingjing Cloud (靈境雲)"	our cloud business which offers our Edge Computing Services launched in 2022
"Listing Date"	14 June 2024, being the date on which the Shares became listed and commenced trading on the Stock Exchange
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
"Model Code"	the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 to the Listing Rules
"Mr. Sun"	Mr. Sun Tao (孫濤), the Chairman, chief executive officer, an executive Director and a Controlling Shareholder of the Company

"PRC" or "China"	the People's Republic of China, excluding, for the purposes of this announcement, Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
"Prospectus"	the prospectus of the Company dated 5 June 2024
"Reporting Period"	the six months ended 30 June 2026
"RMB"	Renminbi yuan, the lawful currency of the PRC
"Share(s)"	ordinary share(s) of the Company with nominal value of US$0.00001 each in the share capital of the Company
"Shareholder(s)"	holder(s) of Shares
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiary(ies)"	has the meaning ascribed thereto under the Listing Rules
"US$"	US dollars, the lawful currency of the United States of America
"%"	per cent

By order of the Board
Cloud Factory Technology Holdings Limited
Sun Tao
Executive Director and Chief Executive Officer

Hong Kong, 27 August 2026

As at the date of this announcement, the Board comprises Mr. Sun Tao, Mr. Jiang Yanqiu and Mr. Ji Lijun as executive Directors; and Mr. Zheng Qi, Ms. Xu Ronghua and Ms. Zhou Qianqian as independent non-executive Directors.