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China Parenting Network Holdings Limited
中國育兒網絡控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1736)

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

The board (the "**Board**") of directors (the "**Directors**") of China Parenting Network Holdings Limited (the "**Company**", together with its subsidiaries, collectively the "**Group**" or "**we**") is pleased to announce the unaudited condensed consolidated interim results of the Group for six months ended 30 June 2026. This announcement, containing the full text of the 2026 interim report of the Company, complies with the relevant requirements of the Rules (the "**Listing Rules**") Governing the Listing of Securities of the Stock Exchange of Hong Kong Limited (the "**Hong Kong Stock Exchange**") in relation to information to accompany preliminary announcement of interim results. This results announcement is published on the websites of the Hong Kong Stock Exchange (www.hkexnews.hk) and the Company (www.ci123.com). The 2026 interim report of the Company will be despatched to the shareholders of the Company who have already provided instructions indicating their preference to receive printed copies and published on both of the above websites on or before 30 September 2026.

By order of the Board
China Parenting Network Holdings Limited
Cheng Li
Executive Director and Chief Executive Officer

Nanjing, the People's Republic of China, 31 August 2026

As at the date of this announcement, the executive Directors of the Company are Mr. Zhang Lake Mozi and Mr. Cheng Li; the non-executive Directors of the Company are Ms. Song Yuanyuan and Mr. Zhang Haihua; and the independent non-executive Directors of the Company are Mr. Zhao Zhen, Ms. Nicole Huang Meng Ting and Mr. Manley Poon.

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Executive Directors

Mr. Zhang Lake Mozi *(Chairperson)*
Mr. Cheng Li

Non-Executive Directors

Mr. Zhang Haihua
Ms. Song Yuanyuan

Independent Non-Executive Directors

Mr. Zhao Zhen
Ms. Nicole Huang Meng Ting
Mr. Manley Poon

BOARD COMMITTEES

Audit Committee

Mr. Manley Poon *(Chairperson)*
Ms. Song Yuanyuan
Ms. Nicole Huang Meng Ting

Nomination Committee

Mr. Zhang Lake Mozi *(Chairperson)*
Mr. Zhao Zhen
Ms. Nicole Huang Meng Ting

Remuneration Committee

Ms. Nicole Huang Meng Ting *(Chairperson)*
Mr. Zhao Zhen
Mr. Cheng Li

COMPANY SECRETARY

Mr. Zhang Lake Mozi

AUTHORISED REPRESENTATIVES

Mr. Cheng Li
Mr. Zhang Lake Mozi

AUDITOR

Confucius International CPA Limited

LEGAL ADVISERS TO OUR COMPANY

As to Hong Kong Law

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CORPORATE INFORMATION

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PRINCIPAL BANK

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Nanjing, Jiangsu Province, The PRC

STOCK CODE

1736

COMPANY WEBSITE

www.ci123.com

HIGHLIGHTS

The board (the "Board") of directors (the "Directors") of China Parenting Network Holdings Limited (the "Company", together with its subsidiaries, collectively the "Group" or "we") hereby announce the unaudited condensed consolidated interim results of the Group for six months ended 30 June 2026 (the "Period").

	For the six months ended	
	30 June 2026	30 June 2025
	(Unaudited)	(Unaudited)
	RMB'000	RMB'000
Revenue	**15,892**	9,475
Gross profit	**6,428**	2,686
Loss for the Period	**(791)**	(21,925)
Total loss for the Period attributable to owners of the Company	**(791)**	(21,925)

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW

Over 21 years, Parenting Network (m.ci123.com) has been deeply engaged in the mother and infant family service sector, consistently taking innovation as its core development engine and maintaining a leading position in the industry. In recent years, we have always focused on the real needs of young families in China, continuously expanded our global service vision, and been committed to creating flexible and adaptable smart home full-scenario solutions for Chinese families. Relying on the core thought of "content as the foundation, commercial efficiency improvement, and user symbiosis", we have achieved effective growth in three business sectors, i.e., popular science content, advertising, and e-commerce sales. Through an integrated online-to-offline growth ecosystem, we have further broken through the closed loop of full-chain services for family consumption.

With in-depth coverage of parenting needs at all stages, our three business sectors have achieved coordinated growth.

As a professional vertical parenting platform, we take the mom community as our main content hub and continue to deepen our popular science sector, with the original content covering core scenarios for all stages, including pregnancy knowledge, newborn care, and early childhood education. The review team composed of pediatricians from Grade A Class 3 hospitals and experienced parenting specialists has strictly reviewed all contents, to ensure the reliability of knowledge with a rigorous and professional attitude. Based on this, we have posted high-quality content simultaneously on all major online platforms, including Douyin, Xiaohongshu, and Video Channel, to amplify the communication efficiency. With our solid and reliable parenting knowledge, we have earned the trust of millions of families.

For advertising services, we, relying on the precise user profiles of parenting accumulated on the platform, provide customized marketing solutions for brands in sectors such as maternal and infant formula, early education toys, and parent-child travel. Abandoning the traditional rough model of hard advertising, we have deeply integrated brand appeal and original popular science content to create exclusive and customized popular science short videos, to achieve efficient and precise exposure while safeguarding users' content experience, and reach a win-win situation for brands, platforms and users.

For the e-commerce sales sector, adhering to the philosophy of "thoughtfully selected products + attentive service", we have built a thoughtfully selected products system covering all categories, such as maternal and baby essentials, complementary foods and snacks, and parent-child picture books, and have reached direct supply strategic cooperation with many leading brands, to ensure quality from the source and significantly boost the cost performance, offering worry-free and cost-effective shopping experience to millions of parenting families.

Online-to-offline full-channel operation to activate the synergistic growth momentum of the ecosystem.

We have completed a deep digital upgrade of our offline stores, transforming traditional transaction scenarios into highly viscous "user relationship operation center". By deploying an intelligent user management system, our stores can precisely deliver personalized guidance and exclusive benefits based on the parenting stage, consumption habits, and service needs of in-store families, converting single traffic into loyal and long-term operable users. Simultaneously, we strengthen the online conversion engine and build an efficient undertaking system driven by "live streaming + private domain": We host themed live streaming featuring "expert Q&A + real-scenario testing" weekly to strengthen user trust; Simultaneously, we have built a private-domain matrix comprising "dedicated parenting consultants + vertical communities + mini-program mall," to clarify and accumulate public-domain browsing users into our enterprise WeChat ecosystem, achieving the rapid conversion of high-intent users within 72 hours, significantly shortening the path from grass-planting contents to purchase decisions.

MANAGEMENT DISCUSSION AND ANALYSIS

Leveraging the full-dimensional profile system for parenting users created by the platform upon years of accumulation, we have built an industry-leading refined community operation framework to deliver differentiated content and service solutions for parenting families with distinct attributes. Covering the full-cycle parenting scenarios of neonatal nursing, early childhood education, and school-age growth, we customize exclusive content matrices for core users at each developmental stage, while precisely matching them with brand product resources corresponding to that stage, achieving a high degree of adaptation between brand information and the real needs of users. This differentiated operational model enables parenting families in different communities to receive professional guidance and product recommendations that perfectly align with their specific circumstances. At the same time, it helps brands break through the low efficiency of general traffic placement, precisely reach their target audiences, and significantly improve the conversion efficiency of brand promotion, ultimately achieving a dual enhancement of user experience and brand value.

Leveraging the base of highly trusted users accumulated in the vertical parenting field, we have jointly established a long-term, symbiotic strategic cooperation ecosystem with leading maternal and infant retail chains and high-quality cross-industry partners. Moving away from the traditional cooperation model of shallow advertising placement and one-off traffic exchange, and taking "co-creation of user value" as the core, we have connected the entire user operation chain of both parties to achieve precise mutual guidance of customer groups and complementary extension of scenarios. The physical service scenarios of offline chain channels provide online users with more concrete and warmer immersive parenting experiences; in return, the professional content ecosystem of the platform offers high-value-added knowledge services to partners' users, filling the content gaps in offline scenarios. Through this deep cooperation built on their core strengths, both parties have jointly developed customized co-branded products and exclusive benefit packages, which has significantly enhanced the full life cycle value of users while significantly reducing the customer acquisition costs of both parties, finally bringing sustainable and highly certain collaborative growth to both parties' businesses, truly achieving the win-win cooperation of ecological partners.

Future prospect

Parenting Network (m.ci123.com) will always stand at a new development node, continue to take technological iteration and service innovation as the core driving force, steadily upgrade the three-dimensional service ecosystem covering various parenting scenarios, become the most trusted scientific parenting partner for new-generation families, and explore a sustainable and high-quality development path for the entire vertical parenting service industry.

FINANCIAL REVIEW

Revenue

The Group's revenue for the six months ended 30 June 2026 was approximately RMB15.9 million, representing an increase of approximately 67.4% over approximately RMB9.5 million for the six months ended 30 June 2025, due to a slight increase in the advertising business during the first half of the year, which was offset by a decline in wholesale of the e-commerce business.

Cost of sales

The Group's cost of sales for the six months ended 30 June 2026 was approximately RMB9.5 million, representing an increase of approximately 39.7% over approximately RMB6.8 million for the six months ended 30 June 2025, primarily due to an increase in revenue during the first half of the year, which led to a corresponding rise in the related cost of sales.

Gross profit and gross profit margin

The Group's gross profit for the six months ended 30 June 2026 was approximately RMB6.4 million, representing an increase of approximately 137.0% over approximately RMB2.7 million for the six months ended 30 June 2025. At the same period, the Group's gross profit margin increased from approximately 28.3% to approximately 40.4%, primarily due to an increase in gross profit margin of orders from the advertising business.

Other income, gains and losses, net

The Group's other income, gains and losses, net for the six months ended 30 June 2026 was a gain of approximately RMB0.3 million, representing an increase of approximately 103.8% compared to the loss of approximately RMB8.0 million for the six months ended 30 June 2025, primarily due to a one-off loss arising from the disposal of two subsidiaries in the prior period, whereas no disposal of subsidiaries was conducted in the current period and therefore no such loss was incurred.

Selling and distribution expenses

The Group's selling and distribution expenses for the six months ended 30 June 2026 was approximately RMB0.9 million, representing a decrease of approximately 66.7% over approximately RMB2.7 million for the six months ended 30 June 2025, primarily due to a decrease in promotion expenses during the first half of the year.

Administrative expenses

The Group's administrative expenses for the six months ended 30 June 2026 was approximately RMB2.0 million, representing a decrease of approximately 74.0% over approximately RMB7.7 million for the six months ended 30 June 2025, which was mainly due to the decrease in professional fees.

Research and development costs

The Group's research and development ("R&D") cost for the six months ended 30 June 2026 was approximately RMB1.2 million, representing a decrease of approximately 57.1% over approximately RMB2.8 million for the six months ended 30 June 2025, primarily attributable to the absence of any major research and development projects in the first half of the year, with R&D expenses mainly incurred for routine maintenance purposes.

Income tax expense

The Group did not have any income tax expense for the six months ended 30 June 2026 (six months ended 30 June 2025: RMB0.4 million).

Loss for the Period

As a result of the factors described above, the Group's loss for the six months ended 30 June 2026 was approximately RMB0.8 million, representing a decrease of approximately 96.3% over approximately RMB21.9 million for the six months ended 30 June 2025.

Gearing ratio

As at 30 June 2026, the gearing ratio of the Group, calculated as total liabilities, divided by total assets, was 184.2% (31 December 2025: 180.7%).

Liquidity and capital resources

As at 30 June 2026, the net current liabilities of the Group was approximately RMB22.2 million (31 December 2025: approximately RMB24.3 million) and the cash and cash equivalents were approximately RMB6.4 million (31 December 2025: approximately RMB4.1 million).

As at 30 June 2026, the Group had borrowings of approximately RMB23.5 million (31 December 2025: approximately RMB24.3 million), details are set out in note 15 to the condensed consolidated financial statements.

Foreign exchange exposure

The Group's transactions are mainly denominated in Renminbi ("RMB"). Part of the cash and bank deposits of the Group are denominated in Hong Kong dollars. During the Period, the Group did not experience any material impact or liquidity problems in its operation resulting from the changes in exchange rate nor enter into hedging transaction or forward contract arrangement. However, the management closely monitors foreign exchange exposure to ensure appropriate measures are implemented in a timely and effective manner. In this regard, the Group is not exposed to any significant foreign currency exchange risk in its operation.

Employees, training and remuneration policy

The remuneration committee of the Company will review and determine the remuneration and compensation packages of Directors with reference to their responsibilities, workload, and the time devoted to the Group and the performance of the Group. In general, the Group determines employees' salaries based on their performance and length of services. The Board believes the salaries and benefits provided to the employees are competitive with local market standards. The Group also contributes to the social insurance in the PRC.

The Group has implemented training for new employees during their course of employment in order to ensure that employees are able to meet the job requirements. In addition, the Group will occasionally arrange internal and external trainings for the Group's employees. For external trainings, external speakers who have extensive experience in information technology may be invited to attend the Group's office to perform the training, and for internal trainings, the topics may include finance, accounting, risk management or information technology and such trainings will be conducted by the relevant department. The Group considers these on job trainings are necessary for the employees to handle issues which may arise in their day to day operations and can enhance their ethic and morale.

As at 30 June 2026, the Group had a total of 30 (30 June 2025: 33) employees including executive Directors. Total staff costs were approximately RMB1.4 million for the Period (30 June 2025: approximately RMB1.9 million).

Events after the reporting period

On 6 July 2026, 3,300,781 shares of the Company have been successfully subscribed by three subscribers, who are independent third parties, at the subscription price HK$0.325 per share pursuant to the terms and conditions of the subscription agreements dated 17 June 2026 entered into between the Company and each of the Subscribers, details of which are set out in the Company's announcements dated 17 June 2026, 18 June 2026 and 6 July 2026.

Charges of assets

As at 30 June 2026, the Group did not make any pledged bank deposit (31 December 2025: Nil).

Contingent liabilities

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

DIVIDEND

The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2026 (six months ended 30 June 2025: Nil).

FINANCIAL ASSETS

As at 30 June 2026, the Group did not have any significant investment with a carrying value more than 5% of the total assets of the Group.

LOAN TO OTHER ENTITY

The balance represents a loan extended to an independent third party, bearing an interest rate of 6.0% per annum for a period of 36 months. The aim of entering into this loan agreement is to serve the long term interest of the Group.

Details of loan to other entity as at 30 June 2026 are set out below:

	Name of the relevant company	Borrowing made to the relevant company as at 30 June 2026	Annual interest rate as at 30 June 2026	Term of loan	Loan guarantee as at 30 June 2026	Book value of the loan as at 30 June 2026	Proportion of the loan to the total asset of the Company as at 30 June 2026	Principal business	Accumulated interest income for the six months ended 30 June 2026
1	Nanjing Qianyu Information Technology Company Limited* (南京千魚信息技術有限公司)	RMB12,000,000.00	6%	36 months	Guaranteed by an independent third party	approximately RMB7,473,000	28.8%	A major platform for parent-child consumption.	approximately RMB5,126,000

Details are set out in note 12 to the condensed consolidated financial statements.

SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

Subscription of new shares by Xu Shunlin, Zhao Shimin, Tan Chiu Lan, Francine and Woo Keng Hong under general mandate

On 29 December 2025 (after trading hours), the Company and each of Mr. Xu Shunlin, Ms. Zhao Shimin, Ms. Tan Chiu Lan, Francine and Mr. Woo Keng Hong (the "Subscribers") entered into the subscription agreements (the "Subscription Agreements"), pursuant to which and subject to the terms and conditions therein, the Company agreed to allot and issue, and the Subscribers agreed to subscribe for, an aggregate 4,629,630 Subscription Shares at a subscription price of HK$0.433 per Subscription Share (representing a discount of approximately 13.4% over the closing price of HK$0.50 per Share as quoted on the Stock Exchange on the date of the Subscription Agreements; and (ii) a discount of approximately 19.8% over the average closing price of HK$0.54 per Share as quoted on the Stock Exchange for the last five consecutive trading days up to and including the last trading day for the Shares prior to the date of the Subscription Agreements (the "Subscription"). The 4,629,630 Subscription Shares represented approximately 9.68% of the total number of Shares in issue and as enlarged by the allotment and issue of the Subscription Shares. The Subscription was completed on 19 January 2026. The net proceeds from the Subscription amounted to approximately HK$2 million, which was intended to be used for repayment of part of the Group's outstanding professional fees and expense of the Group. As at the date of this report, HK$2 million of the net proceeds had been utilised to repay the Group's outstanding professional fees and expense of the Group.

Subscription of new shares by Chan Catalina Libanan, Woo Keng Hong and Maria Elmalia Nangoi under general mandate

On 17 June 2026 (after trading hours), the Company and each of Ms. Chan Catalina Libanan, Mr. Woo Keng Hong and Ms. Maria Elmalia Nangoi (the "Subscribers") entered into the subscription agreements (the "Subscription Agreements"), pursuant to which and subject to the terms and conditions therein, the Company agreed to allot and issue, and the Subscribers agreed to subscribe for, an aggregate 3,300,781 Subscription Shares at a subscription price of HK$0.325 per Subscription Share (representing a discount of approximately 19.75% over the closing price of HK$0.405 per Share as quoted on the Stock Exchange on the date of the Subscription Agreements; and (ii) a discount of approximately 19.55% over the average closing price of HK$0.404 per Share as quoted on the Stock Exchange for the last five consecutive trading days up to and including the last trading day for the Shares prior to the date of the Subscription Agreements (the "Subscription"). The 3,300,781 Subscription Shares represented approximately 9.68% of the total number of Shares in issue and as enlarged by the allotment and issue of the Subscription Shares. The Subscription was completed on 6 July 2026. The net proceeds from the Subscription amounted to approximately HK$2 million, which was intended to be used for repayment of part of the Group's outstanding professional fees and expense of the Group.

INVESTMENT OBJECTIVES AND POLICIES

The Group has long been deeply engaged in the vertical Internet field of pregnancy, infants and children, and has deeply understood the structural needs of the new generation of families. It has grown into a comprehensive Internet platform enterprise with full-chain service capabilities. Currently, as the domestic birth rate continues to decline, the extensive growth model of "relying on demographic dividends and traffic-based customer acquisition" of the traditional maternal and infant industry has been unsustainable. The shallow business model that relies solely on price differentials of products and short-term traffic monetization not only pushes up the customer acquisition costs, but also directly accelerates user churn. In response, we have built a complete business closed loop of "building awareness through grass-planting contents — building trust through in-depth services — conversion of scenario-based transactions". Through this model, we can precisely screen out high-value core family customers from the existing maternal and infant user base. Breaking through the short-term value limitations of single-product transactions, covering the entire family's needs cycle, including preparation for pregnancy, pregnancy, confinement and parenting, by strongly binding user relationships through continuous interaction and in-depth services, we have converted one-time consumption traffic into high-value user assets for long-term repurchase, and deeply explored the full life cycle value of users, creating a counter-cyclical growth curve in the existing market.

To ensure scientific investment decision-making and standardized post-investment management, we have established a professional investment team led by senior executives in industrial operations and financial investment, covering the entire closed-loop management process. All investment projects are governed by a rigorous fund supervision mechanism and a phased performance assessment system, clarifying the direction of funds, ensure operational compliance, and lock in expected returns. While seizing growth opportunities, we will consistently prioritize business security and compliance risk control, establish a comprehensive risk prevention and control system covering market, finance, operation, and compliance, achieving a full-chain risk guarantee, effectively safeguarding the quality of enterprise assets, and enhancing long-term development resilience.

The Company has adopted an internal investment policy (the "Investment Policy") which sets out, among other things, the objectives, guidelines, management and responsibilities of investment activities conducted by the Group. Details of the Investment Policy are set out below:

Investment objectives

The Group's investment objective is to enhance the efficiency of capital utilization and generate stable returns within an acceptable risk framework, with a view to broadening the Group's revenue streams, supporting its long-term strategic development and creating sustainable value for shareholders.

Investment scope

The Company's investment activities encompass both long-term and short-term investments, depending on its strategic needs and the prevailing market conditions. Long-term investments focus on growth and strategy, while short-term investments prioritize liquidity, operational support and capital stability. In general, the Company prefers long-term investments (typically over one year) over short-term ones.

Investment strategy

In line with its principal business and long-term development strategy, the Company focuses on investment opportunities in entities principally engaged in the CBM and broader family-related value chain, as well as in related technology research and development. Depending on the circumstances of each opportunity, the Company may undertake equity investments through the acquisition of shareholdings in target entities or provide loan financing to selected counterparties. In evaluating such investments, the Company takes into account factors including expected rate of return, which generally targets not less than 6% per annum or the prevailing one-year fixed deposit interest rate published by the People's Bank of China (whichever is higher), potential strategic collaboration with the investee, commercial terms agreed with counterparties, and compliance with applicable legal and regulatory requirements. As a general principle, and in order to maintain an appropriate balance between strategic participation and operational focus, the Company does not typically invest in more than a 20% equity interest in target entities.

Permissible and prohibited investments

Pursuant to the Investment Policy, the Company may invest in a range of assets including shares, bonds, investment funds, insurance products and bank deposits, while it is restricted from conducting short-term investments in low-rate (i.e. non-investment grade (below BB+ rating)) unsecured bonds or investing in emerging industries depending on the prevailing market at the time of making investment, leveraged derivative financial products, or other speculative investment transactions.

The Board's assessment on shareholder value enhancement

The Board has assessed the Company's investment activities and is of the view that they are aligned with the objective of optimizing shareholder returns. By deploying idle funds into a diversified portfolio of permissible investments, the Company aims to generate stable returns and additional income to support the Group's long-term strategic projects and improve its financial stability. The Board believes that these activities, managed within a controlled risk framework, help expand revenue streams and enhance overall shareholder value while maintaining operational liquidity and core business growth.

In addition to financial returns, the Directors believe that the Group's investment activities can create meaningful strategic synergies for the business, including the enhancement of technological capabilities, enrichment of content offerings and expansion of value-added service coverage, which in turn may improve operational efficiency, user experience and user reach. Depending on the nature of the investee company, the Group may also benefit from collaboration in areas such as technology sharing, selected content cooperation, user traffic support, platform promotion and other resources that support the Group's provision of value-added services to its users.

The Group manages its investment activities with due regard to prevailing market conditions, business developments and risk factors, with a view to ensuring that its investment strategy remains aligned with its long-term corporate objectives and shareholder interests. As with any investment activity, returns may be affected by changes in market conditions and industry developments, and the Group therefore continues to monitor such factors closely as part of its overall risk management framework.

Investment Team

The Group has formed an investment team (the "Investment Team"). The Investment Team's member consisted of the Group's chief executive officer, chief financial officer, marketing director, technical director and operation director who are experienced in the Internet industry. The Investment Team has been continuously paying attention to the market influence and technological development of the investment areas related to the CBM business chain.

The Investment Team is led by Mr. Cheng Li, the Chief Executive Officer and Mr. Zhang Lake Mozi, the Chief Financial Officer.

Other members of the Investment Team provide specialised expertise that enhances the overall effectiveness of investment decision-making. The Marketing Director offers valuable insights into market trends and consumer behavior, improving the evaluation of potential investments. The Technical Director contributes in-depth technical knowledge and industry insights relevant to the internet sector, facilitating informed assessments of technological opportunities. Meanwhile, the Operations Director ensures that investments are operationally feasible and align with the Group's capabilities.

The experience and qualifications of other members of the Investment Team are as follows:

Mr. Wang Wei ("Mr. Wang"), aged 39, is the Technical Director of the Company. Mr. Wang responsible for the strategic planning and management of the development department of the Group. Mr. Wang joined the Group as a PHP programmer in July 2012 and has been in charge of the development work of the Group. Due to his outstanding technical ability and overall management ability, he has gradually been promoted to the management level of the Group. Mr. Wang graduated from Nanjing Population Cadre Management College （南京人口幹部管理學院） in June 2009, majoring in e-commerce.

Ms. Duan Liangxian ("Ms. Duan"), aged 33, is the Marketing Director of the Company. Ms. Duan is responsible for the overall planning and management of advertising sales and customer service of the Group. Ms. Duan joined the Group in September 2015. Initially, she worked as a client executive, responsible for client connection, project implementation and collection. Later, she led a team to coordinate marketing plans and resources across departments. Eventually, she was promoted to the management level of the Group. Ms. Duan graduated from Zhongbei College of Nanjing Normal University （南京師範大學中北學院） in June 2014, majoring in journalism.

Ms. Wang Tingwen ("Ms. Wang"), aged 41, is the operations director of the Company Ms. Wang is responsible for the execution and implementation of marketing promotion for the Group. Ms. Wang joined the Group in December 2007 and has 18 years of industry experience. She has been deeply involved in the new media industry, focusing on content operation. She can accurately grasp user needs and has a strong ability to integrate resources. Ms. Wang graduated from Nanjing Jinling Institute of Technology （南京金陵科技學院） in June 2007, majoring in animation.

RISK MANAGEMENT AND CONTROL MEASURES IN RESPECT OF THE INVESTMENT POLICY

Defined risk and counterparty risk

The Group adopts a prudent and selective approach to investment risk management, assessing each investment on its individual merits and risk profile rather than applying inflexible general thresholds. To protect capital and manage downside exposure, the Group may implement appropriate risk mitigation measures, including exit mechanisms where considered necessary in light of market conditions. In evaluating each investment, the Group carefully considers counterparty risk, including, among other factors, the credit profile of the investment (if applicable), the size, reputation and business standing of the issuer, and whether the counterparty is a licensed corporation in Hong Kong or overseas.

Liquidity management

The Group places strong emphasis on maintaining a sound liquidity position to support its working capital needs and operational flexibility. As a general principle, the Group seeks to maintain sufficient cash and bank deposits to cover approximately six months of working capital requirements. Although the Investment Policy does not prescribe a fixed quantitative threshold, the Group aims to maintain a balanced and prudent liquidity profile across cash, bank deposits and investments. The Group also maintains a disciplined funding approach, under which borrowed funds and funds earmarked for ongoing operations are not used for investment purposes. All existing investments of the Group have been, or will be, financed through internal resources.

Ongoing risk management and control measures

The Group implements ongoing risk management and control measures through comprehensive internal controls, including regular performance reviews, strict approval workflows, and periodic monitoring of investment projects. The Investment Team oversees these investments, prepares half-yearly performance reports, and regularly reevaluates counterparties and investment targets. They continuously monitor market influences and technological developments related to the CBM business chain. The Investment Team must promptly inform the Board of any significant adverse changes in the Group's investments, evaluated based on the investment's nature and size. They are required to report any ongoing irrecoverable losses or material changes in circumstances that deviate from the Group's investment strategy, including increased risk due to macroeconomic factors.

Investment decision making process and approval and oversight mechanisms

Investment decisions within the Group are guided by a structured governance framework. The Investment Team is tasked with identifying and executing suitable investment opportunities. According to the Investment Policy, the Investment Team has the authority to approve investments below RMB3 million. Any investment exceeding RMB3 million requires review and approval from the Board.

The following steps outline the internal control procedure:

Step 1: Origination & Preliminary Screening

The process begins when a potential investment is identified. The Investment Team conducts a high-level review and size test to assess the opportunity's strategic fit and identify any potential conflicts of interest. Based on this evaluation, the Investment Team decides whether to reject the opportunity or approve it for formal due diligence.

Step 2: Due Diligence & Analysis

For opportunities that proceed, a focused due diligence phase is initiated. The Investment Team leads the commercial assessment, evaluating strategic alignment and potential synergies. Simultaneously, the financial manager conducts an independent financial analysis to assess viability and risks. External experts may be engaged for legal or technical assessments as necessary. The findings from this phase serve as the basis for the final decision.

Step 3: Approval & Final Decision

The approval pathway is determined by the investment's size according to the due diligence findings. For smaller investments, final approval is required from the Investment Team. For investments of a larger scale, it will be escalated to the Board. The Investment Team presents the due diligence findings to the Board, supported by the financial analysis, leading to a final vote. Following the Board's decision, the Investment Team and the company secretary will prepare necessary filings and announcements in compliance with regulatory requirements.

Measures to enhance shareholders' value

The Company is committed to enhancing shareholder value through a prudent capital allocation strategy. This includes:

Dividend policy

The Company considers returns from its investment portfolio as a potential source for future dividends. The Board adopts a prudent dividend policy, declaring dividends based on overall profitability, cash flow, and long-term financial needs. Income from these investments enhances the ability to provide competitive returns to shareholders.

Capital allocation policy & strategy

The Company's capital allocation strategy follows a hierarchy:

1. First, to ensure adequate working capital and resources for ongoing operations and the development of its core business.

2. Thereafter, any surplus capital not required for immediate operational needs shall be allocated to a diversified portfolio of listed securities. The objective is to achieve financial optimization rather than strategic alignment, by securing returns that surpass standard bank deposit rates, thereby enhancing return on equity and the asset base for shareholders.

This strategy ensures active management of shareholder capital to create additional value, enhancing the Company's financial metrics and supporting its commitment to shareholder returns.

The Board is dedicated to regularly reviewing the capital allocation strategy to ensure it effectively utilizes shareholders' funds and aligns with their investment expectations, in accordance with the Stock Exchange's guidance.

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND/OR SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY OF ITS ASSOCIATED CORPORATION

As at 30 June 2026, interests and short positions in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")) held by the Directors and chief executive of the Company which have been notified to the Company and the Hong Kong Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which were taken or deemed to have under such provisions of the SFO) or have been entered in the register maintained by the Company pursuant to Section 352 of the SFO, or otherwise have been notified to the Company and the Hong Kong Stock Exchange pursuant to Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix C3 of the Listing Rules are as follows:

LONG POSITIONS IN THE SHARES OF THE COMPANY

Name of Director	Nature of Interest	Number of Shares or Underlying Shares	Approximate Percentage of Shareholding
Mr. Cheng Li(1)	Interest in a controlled corporation	3,000,000	6.27%
Ms. Song Yuanyuan(2)	Interest in a controlled corporation	1,555,817	3.25%

Notes:

(1) Victory Glory Holdings Limited ("Victory Glory") is directly and wholly owned by Mr. Cheng Li, who is therefore deemed to be interested in all the shares held by Victory Glory.

(2) XI-F-AI PTE.LTD. is wholly owned by Ms. Song Yuanyuan, who is therefore deemed to be interested in all the shares held by XI-F-AI PTE.LTD..

INTERESTS IN OTHER MEMBERS OF THE GROUP (LONG POSITIONS)

Name of Director	Name of Subsidiary	Nature of Interest	Approximate Percentage of Shareholding
Mr. Cheng Li	Nanjing Yilaoyixiao Information Technology Co., Ltd.* (南京怡老怡小信息技術有限公司) ("Nanjing YLYX")	Interest in a controlled corporation (note 2)	90%
Ms. Song Yuanyuan	Nanjing YLYX	Interest in a controlled corporation (note 3)	10%

Notes:

(1) Pursuant to the contractual arrangement, Nanjing YLYX is deemed to be a wholly owned subsidiary of the Company.

(2) Nanjing Xilan Information Technology Co., Ltd.* (南京希瀾信息技術有限公司) ("Nanjing Xilan") is the sole general partner of Nanjing Xilan Information Technology Partnership (Limited Partnership)* 南京希藍信息技術合夥企業 (有限合夥) ("LLP1") and is held as to 90% by Mr. Cheng Li. Nanjing YLYX is held as to 90% by LLP1 and therefore Mr. Cheng Li is deemed to be interested in Nanjing YLYX.

(3) Nanjing Xilan is the sole general partner of LLP1 and is held as to 10% by Ms. Song Yuanyuan. Nanjing YLYX is held as to 90% by LLP1 and therefore Ms. Song Yuanyuan is deemed to be interested in Nanjing YLYX.

Save as disclosed above, as at 30 June 2026, none of the Directors nor chief executive of the Company held an interest or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) that was required to be notified to the Company and the Hong Kong Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which were taken or deemed to have under such provisions of the SFO) or were recorded pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Hong Kong Stock Exchange pursuant to the Model Code.

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND/OR SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY

So far as the Directors are aware, as at 30 June 2026, the following persons (not being Directors or chief executive of the Company) have or be deemed or taken to have interests and/or short positions in the shares or the underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or which would be recorded in the register required to be kept under Section 336 of the SFO:

LONG POSITIONS IN THE SHARES OF THE COMPANY

Name	Nature of Interest		Number of Shares or Underlying Shares	Approximate Percentage of Shareholding
Maria Rachel Mai Decolongon Tatoy[(1)]	Beneficial owner		2,418,785	
	Interest in a controlled corporation		2,990,040	
		Total:	5,408,825	11.31%
Victory Glory[(2)]	Beneficial owner		3,000,000	6.27%
Tan Chiu Lan Francine	Beneficial owner		4,194,751	8.77%
Gan Kwang Lee[(3)]	Interest of spouse		4,194,751	8.77%

Notes:

(1) Ms. Maria Rachel Mai Decolongon Tatoy holds 2,990,040 Shares through her wholly-owned subsidiary, Prime Wish Limited and directly holds 2,418,785 Shares.

(2) Victory Glory is directly and wholly owned by Mr. Cheng Li, an executive Director.

(3) Mr. Gan Kwang Lee is the spouse of Ms. Tan Chiu Lan Francine.

Save as disclosed above, as at 30 June 2026, no person, other than the Directors and chief executive of the Company whose interests and short positions are set out in the section headed "Directors' and Chief Executive's Interests and/or Short Positions in Shares, Underlying Shares and Debentures" above, had registered an interest or a short position in the shares or underlying shares of the Company as recorded in the register of interests required to be kept pursuant to Section 336 of the SFO.

SHARE AWARD SCHEME

The Company adopted a share award plan (the "Plan") within 12 months from the Listing Date, so as to recognize and appreciate the contribution of all qualified employees towards the growth and development of the Group. The Board has adopted the Plan on 6 July 2016. Mr. Hsieh Kun Tse, the former non-executive Director of the Company, has transferred the entire issued share capital of Properous Commitment Holdings Limited ("Properous Commitment") which in turn holds 1,290,000 of the Shares, to the trustee at nil consideration on 8 September 2016. The trustee will hold on trust the award Shares for the benefit of the selected employees in accordance to the terms of the trust deed, until such award Shares are vested in the relevant selected employees in accordance with this Plan.

The Plan is discretionary-based, and the Board has authorized the Share Award Plan Committee to manage the Plan, member of which includes the executive Director, Mr. Cheng Li. Subject to the requirements of the Main Board Listing Rules and all applicable laws from time to time, the Share Award Plan Committee shall make recommendations for the Board's approval. The Share Award Plan Committee shall be responsible for the administration of the Plan as well as communication with the trustee and the selected employees, including but not limited to the allocation of the award Shares to the selected employees upon obtaining such approval/authorization from the Board, and purchasing the award Shares on the market, as well as transferring the vested Shares to the selected employees. Before the vesting date, the selected employees have no right or interest in the award Shares (including the right to the dividends). The vesting date of the share awards granted is the date on which a selected employee's entitlement to the awarded shares accrues in accordance with the conditions imposed by the Directors, if any.

The maximum number of award Shares under the Plan shall not exceed 10% of the issued share capital of the Company (including new Shares and existing Shares) from time to time, whereas the maximum number of Shares to be granted to a selected employee shall not exceed one percent (1%) of the issued share capital of the Company from time to time. As the Plan has expired on 5 July 2026, no new shares will be issued under the Plan. If new shares are to be issued under the Plan and assuming there are no existing shares to be used under the Plan, the maximum number of new shares to be issued will be 3,493,742 Shares as at the date of this report, (after taking into account the existing issued share capital of 47,837,422 Shares and 1,290,000 Shares granted and vested) representing approximately 7.3% of the existing issued share capital of the Company. The Company will seek a specific mandate in this regard as the grantees may be connected persons of the Company.

The Plan has expired on 5 July 2026.

DIRECTORS' RIGHT TO ACQUIRE SHARES OR DEBENTURE

Save as disclosed above, as at 30 June 2026, no rights to acquire benefits by means of the acquisition of shares in or debentures of the Company were granted to any Directors or their respective spouse or children under 18 years of age, or were any such rights exercised by them, or was the Company, its holding company, or any of its subsidiaries and fellow subsidiaries a party to any arrangement to enable the Directors to acquire such rights in any other body corporate.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities (including sale of treasury shares (as defined under the Listing Rules)) during the Period.

COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code as set out in Appendix C3 to the Listing Rules as its code regarding Directors' dealings in the Company's securities. Having made specific enquiry of all Directors, all Directors confirmed that they have complied with the Model Code during the Period.

COMPLIANCE WITH QUALIFICATION REQUIREMENTS AND LAWS AND REGULATIONS

The Group's primary business is considered to be value-added telecommunications service, a sector where foreign investment is subject to significant restrictions under the current PRC laws and regulations. Accordingly, Nanjing Yiran has entered into a series of contractual arrangements (the "Structured Contracts") with Nanjing Yilaoyixiao, 南京希藍信息技術合夥企業(有限合夥) and 南京希蘭信息技術合夥企業(有限合夥) as well as their respective registered shareholders to conduct the aforementioned business. These arrangements empower the management to control the operations of Nanjing Yiran, Nanjing Yilaoyixiao, Nanjing Xilan, and the other entity (if applicable), enabling the Company to enjoy the economic benefits derived therefrom. For details of the Contractual Arrangement, please refer to the section headed "Contractual Arrangement" of the 2025 Annual Report.

In addition, under the current PRC laws and regulations, a foreign investor intending to acquire any equity interest in a value-added telecommunications business in the PRC must also demonstrate a good track record and possess operating experience in providing value-added telecommunications services overseas ("Qualification Requirements").

So far as the Directors are aware, as at the date of this report, the Company has taken all reasonable steps to ensure that such Qualification Requirements are met if and when the PRC laws and competent authorities substantially allow foreign investors to invest in value-added telecommunications services in the PRC. The Company will continue to communicate with the relevant governmental authorities and provide updates where necessary.

Due to the nature of our business, the Company is significantly affected by PRC laws and regulations, including laws and regulations relating to telecommunications services, advertising services, information security and privacy protection as well as intellectual property rights. As far as the Directors are aware, the Company had no material breach of any relevant laws and regulations as at 30 June 2026. The Company reduced its potential legal risk through different management and monitoring systems, such as regular review of the effectiveness of internal control system, defined duty division and providing training to employees and management related to such laws and regulations and recruiting legal adviser as professional consultant.

CORPORATE GOVERNANCE AND OTHER INFORMATION

COMPETING INTERESTS

So far as the Directors are aware, as at the date of this report, none of the Directors and their respective close associates has any substantial interests in a business which competes or may compete with the business of the Group or have any other conflict of interests with the Group.

AUDIT COMMITTEE AND REVIEW OF FINANCIAL STATEMENTS

The Company has established an audit committee (the "Audit Committee") with written terms of reference in compliance with Rules 3.21 and 3.22 of the Listing Rules. The primary duties of the Audit Committee are to review the Company's annual reports and accounts and interim reports, the financial reporting, risk management and internal control systems of the Group and to provide advice to the Board. The Audit Committee consists of two independent non-executive Directors, namely Mr. Manley Poon (chairman of the Audit Committee) and Ms. Nicole Huang Meng Ting, and one non-executive Director, namely Ms. Song Yuanyuan. The Audit Committee has reviewed the unaudited interim results and interim report of the Group for the Period. The interim condensed consolidated financial statements for the Period have not been audited.

RISKS AND UNCERTAINTIES

Our Group believes that there are certain risks and uncertainties in our operations, some of which are beyond the Group's control, including:

(i) The Group is unable to guarantee that the Contractual Arrangement with the PRC contractual entities will be deemed by the relevant governmental and judicial authorities to be in compliance with existing PRC laws and regulations or that it will comply with future PRC laws and regulations, including but not limited to the new draft of the Foreign Investment Law of PRC (中華人民共和國外國投資法).

    Our Directors have already formulated monitoring measures and examined the risk evaluation and report regularly, the details of which are set out in the Contractual Arrangement.

(ii) The revenue of the Group relies significantly on the marketing and promotional services provided and new businesses may not be successfully developed and introduced going forward.

    Since the operational environment in the Internet industry has never-ending changes and improvements, we believe we should timely keep track of the industry, market and customer demands development to review our business strategies. We jointly make investigation and assessment with industry experts and partners in addition to monitoring the market and industry by ourselves.

    We optimize our sales and promotion models constantly through innovation to satisfy the demand of existing customers and explore new customers at the same time.

    The Group will develop diversified business actively to anticipate comprehensive income. We will continue to propel industry chain cooperation and upgrade strategies, exploit more demands from mother-child households and formulate project management system to explore high-quality and suitable cooperation projects.

    Research and development of technology is our significant support in business development. We have management system in place for technological research and development, so as to facilitate effective business development through technology.

(iii) The Company's investment scale is expanding which results in the failure to carry out timely and effective management may affect realization of investment expectations.

The Company pays close attention to investment risks and has established an investment team to make recommendations on investment matters. Our financial department, legal advisers and technical team are responsible for the follow-up of post-investment management so as to continuously monitor the status of business development and financial risks of investees. The Company has established an investment management system to implement relevant risk management and internal control measures. The Company also obtains relevant professional experience and knowledge by consulting external experts.

CORPORATE GOVERNANCE CODE

The Company has adopted the principles and the code provisions set out in the Corporate Governance Code (the "CG Code") contained in Appendix C1 to the Listing Rules. To the best knowledge of the Directors, the Company had complied with all the code provisions as set out in the CG Code during the Period.

By order of the Board
China Parenting Network Holdings Limited
CHENG Li
Executive Director and Chief Executive Officer

Nanjing, the PRC, 31 August 2026

As at the date of this report, the executive Directors are Mr. Zhang Lake Mozi and Mr. Cheng Li; the non-executive Directors are Mr. Zhang Haihua and Ms. Song Yuanyuan; and the independent non-executive Directors are Mr. Zhao Zhen, Ms. Nicole Huang Meng Ting and Mr. Manley Poon.

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 30 June 2026 (Expressed in thousands of Renminbi)

The board of directors (the "Board") of China Parenting Network Holdings Limited (the "Company") submit herewith the unaudited interim report of the Company and its subsidiaries (collectively referred to as the "Group") for the six months ended 30 June 2026 prepared in accordance with International Accounting Standard 34 "Interim Financial Reporting".

	Notes	For the six months ended 30 June 2026 (Unaudited) RMB'000	 2025 (Unaudited) RMB'000
Revenue from contracts with customers	3	**15,892**	9,475
Cost of sales		**(9,464)**	(6,789)
Gross profit		**6,428**	2,686
Other income, gains and losses, net	4	**330**	(7,962)
Selling and distribution expenses		**(904)**	(2,688)
Administrative expenses		**(1,996)**	(7,717)
Research and development costs		**(1,172)**	(2,774)
(Impairment loss) reversal of impairment loss on financial and contract assets, net	5	**(198)**	218
Fair value changes on financial assets at fair value through profit or loss ("FVTPL")		**–**	(325)
Finance costs	6	**(3,279)**	(2,917)
Loss before tax	5	**(791)**	(21,479)
Taxation	7	**–**	(446)
Loss for the period attributable to owners of the Company		**(791)**	(21,925)
Other comprehensive income for the period:			
Item that will not be reclassified to profit or loss in subsequent periods:			
Change in fair value of financial assets designated at fair value through other comprehensive income ("FVTOCI")		**–**	174
Items that may be reclassified to profit or loss in subsequent periods:			
Exchange differences on translation of foreign operations		**1,067**	356
Release upon disposal of subsidiaries		**–**	13,010
Other comprehensive income for the period, net of tax		**1,067**	13,540
Total comprehensive income (expense) for the period attributable to owners of the Company		**276**	(8,385)
		RMB cents	RMB cents
Loss per share attributable to owners of the Company			
Basic and diluted	9	**(1.67)**	(50.74)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026 (Expressed in thousands of Renminbi)

	Notes	30 June 2026 (Unaudited) RMB'000	31 December 2025 (Audited) RMB'000
Non-current assets			
Property, plant and equipment	10	**25**	28
Right-of-use assets		**552**	696
		577	724
Current assets			
Inventories		**5**	6
Trade receivables	11	**11,086**	17,051
Contract assets		**–**	7
Prepayments, deposits and other receivables	12	**7,887**	7,844
Other financial assets		**–**	–
Cash and cash equivalents		**6,436**	4,055
		25,414	28,963
Current liabilities			
Trade payables	13	**1,268**	8,200
Contract liabilities		**87**	91
Other payables and accruals	14	**22,490**	20,368
Lease liabilities		**305**	299
Borrowings	15	**23,475**	24,283
		47,625	53,241
Net current liabilities		**(22,211)**	(24,278)
Total assets less current liabilities		**(21,634)**	(23,554)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026 (Expressed in thousands of Renminbi)

	Notes	30 June 2026 (Unaudited) RMB'000	31 December 2025 (Audited) RMB'000
Non-current liabilities			
Lease liabilities		**238**	393
Net liabilities		**(21,872)**	(23,947)
Capital and reserves			
Share capital	16	**2,188**	1,982
Reserves		**(24,060)**	(25,929)
Capital deficiency		**(21,872)**	(23,947)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 June 2026 (Expressed in thousands of Renminbi)

	Attributable to Owners of the Company							
	Share capital RMB'000	Share premium* RMB'000	Reserve fund* RMB'000	Other reserve* RMB'000	Exchange fluctuation reserve* RMB'000	Fair value reserve* RMB'000	Accumulated losses* RMB'000	Capital deficiency RMB'000
At 1 January 2026 (Audited)	**1,982**	**231,306**	**–**	**10,842**	**19,851**	**–**	**(287,928)**	**(23,947)**
Loss for the period	**–**	**–**	**–**	**–**	**–**	**–**	**(791)**	**(791)**
Other comprehensive income for the period:								
Exchange differences related to foreign operation	**–**	**–**	**–**	**–**	**1,067**	**–**	**–**	**1,067**
Total comprehensive income (expense) for the period	**–**	**–**	**–**	**–**	**1,067**	**–**	**(791)**	**276**
Issue of new shares under subscription agreements	**206**	**1,593**	**–**	**–**	**–**	**–**	**–**	**1,799**
At 30 June 2026 (Unaudited)	**2,188**	**232,899**	**–**	**10,842**	**20,918**	**–**	**(288,719)**	**(21,872)**
At 1 January 2025 (Audited)	14,510	231,306	17,454	11,871	19,219	(97,057)	(202,819)	(5,516)
Loss for the period	–	–	–	–	–	–	(21,925)	(21,925)
Other comprehensive income for the period:								
Change in fair value of financial assets designated at FVTOCI	–	–	–	–	–	174	–	174
Exchange differences related to foreign operation	–	–	–	–	356	–	–	356
Reclassification of exchange fluctuation reserve	–	–	–	–	13,010	–	–	13,010
Total comprehensive (expense) income for the period	–	–	–	–	13,366	174	(21,925)	(8,385)
Capital contribution by equity holders	–	–	–	971	–	–	–	971
Release upon disposal of subsidiaries	–	–	(17,454)	–	–	96,883	(79,429)	–
At 30 June 2025 (Unaudited)	14,510	231,306	–	12,842	32,585	–	(304,173)	(12,930)

* These reserve accounts comprise the negative consolidated reserves of RMB24,060,000 (2025: RMB27,440,000) in the condensed consolidated statement of financial position.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 June 2026 (Expressed in thousands of Renminbi)

	For the six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	RMB'000	RMB'000
Operating activities		
Cash used in operations	**1,055**	(1,763)
Interest portion of lease payments	**(11)**	(14)
Income tax paid	**–**	(4)
Net cash generated from (used in) operating activities	**1,044**	(1,781)
Investing activities		
Interest received	**12**	1
Proceeds from disposal of property, plant and equipment	**–**	3
Net cash inflow arising on disposal of a subsidiary	**–**	200
Net cash generated from investing activities	**12**	204
Financing activities		
Other borrowings raised	**–**	2,221
Principal portion of lease payments	**(149)**	(157)
Proceeds from issue of new shares under subscription agreements	**1,799**	–
Capital contribution by equity holders	**–**	971
Net cash generated from financing activities	**1,650**	3,035
Net increase in cash and cash equivalents	**2,706**	1,458
Cash and cash equivalents at beginning of the period	**4,055**	2,758
Effect on foreign exchange rate changes, net	**(325)**	(13)
Cash and cash equivalents at end of the period	**6,436**	4,203

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

(Expressed in thousands of Renminbi)

1. GENERAL INFORMATION

China Parenting Network Holdings Limited (the "Company") was incorporated in the Cayman Islands on 13 October 2014 as an exempted company with limited liability under The Companies Law (2013 Revision) of the Cayman Islands and its shares are listed in the Main Board of The Stock Exchange (the "Stock Exchange"). The address of the registered office of the Company is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands and its principal place of business in Hong Kong is Unit 2, 7/F, Royal Commercial Centre, No. 56 Parkes Street, Jordan, Kowloon, Hong Kong.

The principal activity of the Company is investment holding. The Company and its subsidiaries (collectively, the "Group") are principally engaged in (i) the provision of marketing and promotional services through the Group's platform, including CI Web, mobile CI Web, Mobile Application Software ("APPs") and IPTV APPs and (ii) sale of goods. These condensed consolidated financial statements are presented in RMB, which is different from the Company's functional currency of Hong Kong dollars ("HK$") and all values are rounded to the nearest thousand except when otherwise indicated. The directors of the Company determined that RMB better reflects the economic substance of the Company as the Company mainly holds subsidiaries whose underlying operations are primarily in the People's Republic of China (the "PRC") with RMB being the functional currency.

2.1 BASIS OF PREPARATION

The condensed consolidated financial statements for the six months ended 30 June 2026 have been prepared in accordance with the International Accounting Standards ("IAS") 34 Interim Financial Reporting issued by the International Accounting Standards Board (the "IASB"). In addition, the condensed financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules") and the Hong Kong Companies Ordinance.

The condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with those of the annual report for the year ended 31 December 2025. The condensed consolidated financial statements have been prepared in accordance with the same accounting policies adopted in the annual report for the year ended 31 December 2025.

The consolidated results for the six months ended 30 June 2026 have not been audited by the Company's auditors but have been reviewed by the Company's audit committee.

Going concern basis

The Group incurred a net loss attributable to owners of the Company of approximately RMB791,000 for the six months ended 30 June 2026, and as at the same date, the Group's current liabilities exceeded its current assets by approximately RMB22,211,000 and its total liabilities exceeded its total assets by approximately RMB21,872,000.

The above conditions indicate the existence of material uncertainty which may cast significant doubt about the Group's ability to continue as a going concern.

2.1 BASIS OF PREPARATION (CONTINUED)

Going concern basis (Continued)

The condensed consolidated financial statements have been prepared on the assumptions that the Group will continue to operate as a going concern notwithstanding the conditions prevailing as at 30 June 2026 and subsequently thereto up to the date when the condensed consolidated financial statements are authorised for issue. In order to mitigate the liquidity pressure, to improve its financial position, and to sustain the Group as a going concern, certain plans and measures have been and will be taken by the Group which include, but are not limited to, the following:

(a) A shareholder of the Company ("Shareholder A") has granted a loan facility to the Group and undertaken to provide adequate funds to enable the Group to meet its liabilities and to pay financial obligations to third parties as and when they fall due so that the Group can continue as a going concern and carry on its business without a significant curtailment of operations for the twelve months from the date of this report;

(b) The Group has approximately RMB23,475,000 of other borrowings, which are repayable on demand or within one year and approximately RMB21,249,000 of relevant interest payables and extension fee payables included in other payables and accruals as at 30 June 2026, in which approximately RMB20,357,000 of other borrowings and approximately RMB18,893,000 of relevant interest payables and extension fee payables, totaling RMB39,250,000 in aggregate are owed to two shareholders of the Company ("Shareholder B" and "Shareholder C"). Taking into account that most of these debts are owed to these shareholders and they agreed to engage in negotiations for debt restructuring including but not limited to loan capitalisation, the directors of the Company believe that these shareholders will not exercise its discretionary rights to demand immediate repayment of such debts. The directors of the Company are of the opinion that these shareholders are willing to accept the debt restructuring plan proposed by the Group;

(c) Pursuant to the debts mentioned in (b), the remaining balance of other borrowings of RMB3,118,000 and the relevant interest payables and extension fee payables included in other payables and accruals of approximately RMB2,356,000 as at 30 June 2026, totaling RMB5,474,000, are owed to two independent lenders. Taking into account that these lenders agreed to engage in negotiations for debt restructuring, including but not limited to loan capitalisation, the directors of the Company believe that these lenders will not exercise their discretionary rights to demand immediate repayment of such debts upon the maturity date. The directors of the Company are of the opinion that the lenders are willing to accept the debt restructuring plan proposed by the Group;

(d) The subscription of 3,300,781 shares between the Company and the subscribers was completed on 6 July 2026. The directors of the Company believe that the proceeds of approximately RMB928,000 (equivalent to HK$1,073,000) from the subscription will strengthen the cash flow of the Group and allow the Group to improve its liquidity, details of which are set out in the Company's announcements dated 17 June 2026, 18 June 2026 and 6 July 2026;

(e) The directors of the Company will strengthen and implement measures aimed at improving the working capital and cash flow of the Group, including closely monitoring the general administrative expenses and operating costs; and

(f) The Group will seek to obtain additional new financial support including but not limited to borrowing loans, issuing additional equity or debt securities.

In view of the above measures, the directors of the Company are of the opinion that the Group will have adequate funds to meet its liabilities as and when they fall due for at least twelve months from the date of this report.

(Expressed in thousands of Renminbi)

2.2 CHANGES IN ACCOUNTING POLICIES

In the accounting period beginning from 1 January 2026, the Group has adopted, for the first time, the following amendments to IFRS Accounting Standards issued by the IASB that affect the Group and are adopted 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
Amendments to IFRS Accounting Standards	Annual Improvements to IFRS Accounting Standards — Volume 11

The application of amendments to IFRS Accounting Standards in the current period had no material impact on the Group's financial position and performance for the current or prior periods presented in these condensed consolidated financial statements. The Group has not applied any other new standards or interpretations that are not yet effective for the current accounting period.

3. REVENUE FROM CONTACTS WITH CUSTOMERS AND SEGMENTAL INFORMATION

(a) Revenue from contacts with customers

(i) Disaggregation of revenue from contacts with customers

	For the six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	RMB'000	RMB'000
Marketing and promotional services	**15,779**	9,098
Sale of goods	**113**	377
	15,892	9,475

(ii) Revenue expected to be recognised in the future arising from contracts with customers in existence at the reporting date.

Contracts with customers for provision of marketing and promotional services always have an original expected duration of less than one year. Contracts with individual customers for sales of goods are always satisfied within one month.

The Group has applied the practical expedient in paragraph 121 of IFRS 15 Revenue from Contracts with Customers and therefore the information about remaining performance obligations is not disclosed for contracts that have an original expected duration of one year or less.

(Expressed in thousands of Renminbi)

3. REVENUE FROM CONTACTS WITH CUSTOMERS AND SEGMENTAL INFORMATION (CONTINUED)

(b) Segment information

The Group determines its operating segments based on internal reports reviewed by the chief operating decision makers, which are the executive directors of the Company, for the purpose of allocating resources to the segments and assessing their performance.

The Group's reportable and operating segments have been identified as follows:

(i) Marketing and promotional services, including advertising services, market research services, and software development services; and

(ii) Sale of goods, including baby care, personal care, and family care products.

The amount of each significant category of revenue recognised during the reporting period is as follows:

	For the six months ended 30 June 2026		
	Marketing and promotional services (Unaudited) RMB'000	**Sales of goods (Unaudited) RMB'000**	**Total (Unaudited) RMB'000**
Disaggregated by timing of revenue recognition			
Over time	**15,779**	**–**	**15,779**
Point in time	**–**	**113**	**113**
Segment revenue	**15,779**	**113**	**15,892**
Segment results	**6,409**	**19**	**6,428**

	For the six months ended 30 June 2025		
	Marketing and promotional services (Unaudited) RMB'000	Sales of goods (Unaudited) RMB'000	Total (Unaudited) RMB'000
Disaggregated by timing of revenue recognition			
Over time	9,098	–	9,098
Point in time	–	377	377
Segment revenue	9,098	377	9,475
Segment results	2,572	114	2,686

(Expressed in thousands of Renminbi)

3. REVENUE FROM CONTACTS WITH CUSTOMERS AND SEGMENTAL INFORMATION (CONTINUED)

(b) Segment information (Continued)

	For the six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	RMB'000	RMB'000
Segment results	**6,428**	2,686
Unallocated		
Other income, gains and losses, net	**330**	(7,962)
Selling and distribution expenses	**(904)**	(2,688)
Administrative expenses	**(1,996)**	(7,717)
Research and development costs	**(1,172)**	(2,774)
(Impairment loss) reversal of impairment loss on financial and contract assets, net	**(198)**	218
Fair value changes on financial assets at FVTPL	**–**	(325)
Finance costs	**(3,279)**	(2,917)
Loss before tax	**(791)**	(21,479)

Segment results during the period represent the gross profit of each segment without allocation of other income, gains and losses, net, selling and distribution expenses, administrative expenses, research and development costs, (impairment loss) reversal of impairment loss on financial and contract assets, net, fair value changes on financial assets at FVTPL and finance costs. This is the measure reported to the Group's chief operating decision makers, for the purposes of resource allocation and performance assessment.

Segment assets and liabilities

No segment assets and segment liabilities and other segment information are presented as such amounts are not reviewed by the Group's chief operating decision makers for the purpose of resource allocation and performance assessment or otherwise regularly provided to the Group's chief operating decision makers.

(Expressed in thousands of Renminbi)

4. OTHER INCOME, GAINS AND LOSSES, NET

	For the six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	RMB'000	RMB'000
Bank interest income	**12**	1
Foreign exchange loss, net	**(39)**	(4)
Loss on disposal of subsidiaries	**–**	(8,551)
Loss on disposal of property, plant and equipment	**–**	(107)
Other interest income	**357**	357
Sundry income	**–**	342
	330	(7,962)

5. LOSS BEFORE TAX

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

	For the six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	RMB'000	RMB'000
Cost of inventories sold	**94**	263
Cost of services provided	**9,370**	6,526
Depreciation of property, plant and equipment	**3**	7
Depreciation of right-of-use assets	**144**	160
Research and development costs:		
Subcontracting fees	**789**	2,198
Selling and distribution expenses:		
Marketing and consultancy fees	**332**	2,416
Employee benefit expense (excluding directors' and chief executive's remuneration):		
Salaries, wages and bonuses	**593**	874
Pension scheme contributions	**106**	123
Impairment loss (reversal of impairment loss) on financial and contract assets, net:		
— Trade receivables	**(3)**	(38)
— Contract assets	**–**	(159)
— Other receivables	**201**	(21)

(Expressed in thousands of Renminbi)

6. FINANCE COSTS

	For the six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	RMB'000	RMB'000
Interest on other borrowings	**3,268**	2,903
Interest on lease liabilities	**11**	14
	3,279	2,917

7. TAXATION

The Group is subject to income tax on an entity basis on assessable profit arising in or derived from the jurisdictions in which members of the Group are domiciled and operated.

The Company was incorporated in the Cayman Islands as an exempted company with limited liability under the Companies Law of the Cayman Islands and accordingly is not subject to income tax.

Hong Kong Profits Tax is calculated at 16.5% on the estimated assessable profits for the six months ended 30 June 2026 and 2025.

Under the relevant income tax law, the subsidiaries in the PRC are subject to income tax at a statutory rate of 25% on their respective taxable income.

The income tax expense of the Group is analysed as follows:

	For the six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	RMB'000	RMB'000
Current tax		
— PRC Enterprise income tax	**–**	446

8. DIVIDEND

The Board does not recommend the payment of any interim dividend for the six months ended 30 June 2026 and 2025.

(Expressed in thousands of Renminbi)

9. LOSS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY

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

	For the six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	RMB'000	RMB'000
Loss		
Loss attributable to owners of the Company	**(791)**	(21,925)

	For the six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	'000	'000
Number of shares		
Weighted average number of ordinary shares	**47,377**	43,208

	For the six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	RMB cents	RMB cents
Loss per share attributable to owners of the Company — Basic and diluted	**(1.67)**	(50.74)

There were no potential ordinary shares in issue during the six months ended 30 June 2026 and 2025, and therefore the diluted loss per share is same as the basic loss per share.

10. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2026 and 2025, the Group had not acquired assets.

No assets were disposed of by the Group during the six months ended 30 June 2026 (six months ended 30 June 2025: Assets with net book value of RMB110,000 were disposed of and resulted in a net loss on disposal of RMB107,000).

(Expressed in thousands of Renminbi)

11. TRADE RECEIVABLES

	30 June 2026 (Unaudited) RMB'000	31 December 2025 (Audited) RMB'000
Trade receivables	**11,117**	17,086
Less: Impairment allowance	**(31)**	(35)
	11,086	17,051

The Group's trading terms with its customers are mainly on credit. The credit period for provision of marketing and promotional services is generally 90 to 180 days from the invoice date, while the credit period for sale of goods is generally 0 to 30 days from the invoice date, in each case depending on contracts with individual customers.

An ageing analysis of the trade receivables as at the end of the reporting period, based on the date of invoices and net of loss allowance, is as follows:

	30 June 2026 (Unaudited) RMB'000	31 December 2025 (Audited) RMB'000
Within 3 months	**10,480**	16,531
3 to 6 months	**606**	499
6 months to 1 year	**–**	21
	11,086	17,051

(Expressed in thousands of Renminbi)

12. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

	30 June 2026 (Unaudited) RMB'000	31 December 2025 (Audited) RMB'000
Prepayments	**76**	164
Deposits	**253**	266
Other receivables (note)	**17,210**	16,845
Deductible value-added tax	**–**	20
	17,539	17,295
Less: Impairment allowance	**(9,652)**	(9,451)
	7,887	7,844

Note:

Included in other receivables of approximately RMB17,125,000 (31 December 2025: RMB16,768,000) was a loan receivable, comprised of the outstanding principal of RMB12,000,000 (31 December 2025: RMB12,000,000) and its accumulated interest receivables of approximately RMB5,125,000 (31 December 2025: RMB4,768,000) due from a third party, namely Nanjing Qianyu Information Technology Company Limited* (南京千魚信息技術有限公司), bearing interest rates at 6.0% per annum and is repayable in December 2026. Impairment allowance of approximately RMB9,652,000 (31 December 2025: RMB9,451,000) was recognised at 30 June 2026. The loan was guaranteed by a company who is an independent third party.

13. TRADE PAYABLES

An ageing analysis of the trade payables as at the end of the reporting period, based on the invoice date, is as follows:

	30 June 2026 (Unaudited) RMB'000	31 December 2025 (Audited) RMB'000
Within 3 months	**1,268**	8,199
Over 3 months	**–**	1
	1,268	8,200

The credit period for provision of marketing and promotional services is generally 90 to 180 days from the invoice date, while the credit period for sale of goods is generally 0 to 30 days from the invoice date, in each case depending on contracts with individual suppliers.

(Expressed in thousands of Renminbi)

14. OTHER PAYABLES AND ACCRUALS

	30 June 2026 (Unaudited) RMB'000	31 December 2025 (Audited) RMB'000
Other payables	**21,310**	19,238
Accruals	**800**	802
Other tax payables	**20**	29
Employee related payables	**360**	299
	22,490	20,368

Included in other payables are the other borrowings' interest payables and other borrowings' extension fee payables of approximately RMB21,249,000 (31 December 2025: RMB18,602,000) as at 30 June 2026.

15. BORROWINGS

	30 June 2026 (Unaudited) RMB'000	31 December 2025 (Audited) RMB'000
Other borrowings	**23,475**	24,283

The other borrowings are unsecured and repayable within one year or on demand, bear interest at a rate of 9% per annum (31 December 2025: 9%). As at 30 June 2026, borrowings of approximately RMB23,475,000 had matured (31 December 2025: RMB23,723,000). Subsequent to maturity, these balances were subject to interest rates ranging from 23% to 36% per annum (31 December 2025: 23% to 36%) in accordance with the loan agreements.

As at 30 June 2026, other borrowings amounting to RMB20,225,000 were denominated in HK$ (31 December 2025: RMB21,033,000).

(Expressed in thousands of Renminbi)

16. SHARE CAPITAL

	30 June 2026			31 December 2025		
	Number of shares '000	HK$'000	Equivalent to RMB'000	Number of shares '000	HK$'000	Equivalent to RMB'000
Ordinary shares of HK$0.05 each						
Authorised:						
At beginning of period/year	**2,000,000**	**100,000**		2,000,000	100,000	
Share consolidation (Note i)	**–**	**–**		(1,750,000)	–	
Share sub-division (Note iii)	**–**	**–**		1,750,000	–	
As at 30 June 2026 and 31 December 2025	**2,000,000**	**100,000**		2,000,000	100,000	
Issued and fully paid:						
At beginning of period/year	**43,208**	**2,160**	**1,982**	345,662	17,283	14,510
Share consolidation (Note i)	**–**	**–**	**–**	(302,454)	–	–
Share reduction (Note ii)	**–**	**–**	**–**	–	(15,123)	(12,528)
Issue of new shares under subscription agreements (Note iv)	**4,629**	**232**	**206**	–	–	–
As at 30 June 2026 and 31 December 2025	**47,837**	**2,392**	**2,188**	43,208	2,160	1,982

Notes:

(i) Pursuant to the resolutions passed at the extraordinary general meeting of the Company held on 9 May 2025, the Company completed a share consolidation on the basis that every eight (8) issued and unissued shares of par value of HK$0.05 each was consolidated into one (1) consolidated share of par value of HK$0.4 each with effect from 13 May 2025.

(ii) Pursuant to the resolutions passed at the extraordinary general meeting of the Company held on 9 May 2025, the issued share capital of the Company of HK$17,283,117 (equivalent to RMB14,509,755) divided into 43,207,792 consolidated shares of HK$0.4 each was reduced to HK$2,160,389 (equivalent to RMB1,981,703) divided into 43,207,792 new shares by cancelling the paid-up capital of the Company to the extent of HK$0.35 on each of the then consolidated share, such that the par value of each of the issued consolidated share was reduced from HK$0.4 to HK$0.05 with effective from 1 August 2025. The share reduction resulted in a debit of share capital of the Company with credit arising therefrom transferred to the accumulated losses.

(iii) Immediately following the capital reduction in note (iii) above, each of the authorised but unissued consolidated shares of par value of HK$0.4 each was sub-divided into eight (8) new shares of par value of HK$0.05 each.

(iv) On 29 December 2025, the Company and the subscribers entered into subscription agreements pursuant to which the Company has conditionally agreed to allot and issue, and the subscribers has conditionally agreed to subscribe for, an aggregate 4,629,630 subscription shares at a price of HK$0.433 per subscription shares (the "Share Subscription"). The Share Subscription has been completed on 19 January 2026. The net proceeds from the Share Subscription amounted to approximately HK$2.0 million. Details of which are set out in the Company's announcements dated 29 December 2025, 30 December 2025 and 19 January 2026.

(Expressed in thousands of Renminbi)

17. CONTINGENT LIABILITIES

As at the end of the reporting period, neither the Group nor the Company had any significant contingent liabilities.

18. RELATED PARTY TRANSACTIONS

(a) Material transactions with related parties:

	For the six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	RMB'000	RMB'000
Interest on other borrowings to shareholders	**2,968**	2,415

(b) Balances with related parties:

	30 June 2026	31 December 2025
	(Unaudited)	(Audited)
	RMB'000	RMB'000
Other borrowings from shareholders	**20,357**	21,129
Other payables to shareholders	**18,893**	16,690

(c) Compensation of key management personnel of the Group:

	For the six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	RMB'000	RMB'000
Salaries, wages, bonus and benefits in kind	**311**	862
Pension scheme contributions	**33**	48
	344	910

(Expressed in thousands of Renminbi)

19. FINANCIAL INSTRUMENTS BY CATEGORY

The carrying amounts of each of the categories of financial instruments as at the end of the reporting period are as follows:

	30 June 2026 (Unaudited) RMB'000	31 December 2025 (Audited) RMB'000
Financial assets at amortised cost		
Trade receivables	**11,086**	17,051
Financial assets included in prepayments, deposits and other receivables	**7,811**	7,660
Cash and cash equivalents	**6,436**	4,055
	25,333	28,766
Financial liabilities at amortised cost		
Trade payables	**1,268**	8,200
Financial liabilities included in other payables and accruals	**22,110**	20,040
Borrowings	**23,475**	24,283
Lease liabilities	**543**	692
	47,396	53,215

20. COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform with the presentation for the six months ended 30 June 2026.

21. EVENTS AFTER THE REPORTING PERIOD

On 6 July 2026, 3,300,781 shares of the Company have been successfully subscribed by the subscribers (the "Subscribers"), who are independent third parties, at the subscription price HK$0.325 per share pursuant to the terms and conditions of the subscription agreements dated 17 June 2026 entered into between the Company and each of the Subscribers, details of which are set out in the Company's announcements dated 17 June 2026, 18 June 2026 and 6 July 2026.