Sheen Tai Holdings Group Company Limited
順泰控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 01335)

INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED 30 JUNE 2026

FINANCIAL HIGHLIGHTS

- Revenue from continuing operations decreased by approximately 1.9% to approximately HK$27.1 million for the six months ended 30 June 2026 as compared with the corresponding period in 2025.

- Gross profit from continuing operations decreased by approximately 31.1% to approximately HK$12.6 million for the six months ended 30 June 2026 as compared with the corresponding period in 2025.

- Gross profit margin from continuing operations decreased by approximately 19.7% to approximately 46.5% for the six months ended 30 June 2026 as compared with the corresponding period in 2025.

- Profit attributable to equity shareholders of the Company decreased from approximately HK$2.2 million to loss attributable to equity shareholders approximately HK$5.7 million for the six months ended 30 June 2026 as compared with the corresponding period in 2025.

- Earnings per share from continuing and discontinued operations decreased from approximately HK cents 0.09 to loss per share approximately HK cents 0.23 for the six months ended 30 June 2026 as compared with the corresponding period in 2025.

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

The board (the "**Board**") of directors (the "**Directors**") of Sheen Tai Holdings Group Company Limited (the "**Company**", together with its subsidiaries, the "**Group**") is pleased to announce the unaudited condensed consolidated interim results of the Group for the six months ended 30 June 2026 (the "**Period**") together with the comparative figures for the corresponding period in 2025 as follows:

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the six months ended 30 June 2026

	Note	**Six months ended 30 June 2026** ***HK$'000*** **(Unaudited)**	2025 *HK$'000* (Unaudited)
Continuing operations			
Revenue	*3*	**27,128**	27,659
Cost of sales		**(14,516)**	(9,360)
Gross profit		**12,612**	18,299
Other income	*4*	**1,792**	2,622
Other gains and losses, net	*5*	**(3,619)**	1,461
Distribution costs		**(1)**	(27)
Impairment losses on trade and other receivables, net		**–**	(23)
Administrative expenses		**(12,607)**	(14,669)
Other operating expenses		**(871)**	(1,089)
(Loss)/profit from operations		**(2,694)**	6,574
Finance costs	*6*	**(1,193)**	(376)
(Loss)/profit before tax		**(3,887)**	6,198
Income tax expense	*7*	**(1,576)**	(2,496)
(Loss)/profit for the period from continuing operations	*8*	**(5,463)**	3,702
Discontinued operation			
Loss for the period from discontinued operation		**(225)**	(1,469)
(Loss)/profit for the period attributable to equity shareholders of the Company		**(5,688)**	2,233

	Note	Six months ended 30 June	
		2026	2025
		HK$'000	*HK$'000*
		(Unaudited)	(Unaudited)
(Loss)/earnings per share	*11*		
From continuing and discontinued operations			
Basic *(HK cents)*		**(0.234)**	0.092
Diluted *(HK cents)*		**(0.234)**	0.092
From continuing operations			
Basic *(HK cents)*		**(0.224)**	0.152
Diluted *(HK cents)*		**(0.224)**	0.152

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 30 June 2026

	Six months ended 30 June	
	2026	2025
	HK$'000	*HK$'000*
	(Unaudited)	(Unaudited)
(Loss)/profit for the period	**(5,688)**	2,233
Other comprehensive income:		
Item that may be subsequently reclassified to profit or loss:		
Exchange differences arising on translating foreign operations	**15,673**	17,659
Other comprehensive income for the period, net of tax	**15,673**	17,659
Total comprehensive income for the period attributable to equity shareholders of the Company	**9,985**	19,892
Total comprehensive income/(loss) for the period attributable to equity shareholders of the Company arises from:		
Continuing operations	**6,741**	19,913
Discontinued operation	**3,244**	(21)
	9,985	19,892

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 30 June 2026

	Note	**At 30 June 2026** *HK$'000* **(Unaudited)**	At 31 December 2025 *HK$'000* (Audited)
Non-current assets			
Property, plant and equipment		**195,277**	194,319
Right-of-use assets		**13,496**	13,541
Intangible assets		**–**	2
Prepayment for property, plant and equipment		**–**	1,594
Financial assets at fair value through profit or loss		**39,378**	36,458
Total non-current assets		**248,151**	245,914
Current assets			
Inventories		**3,732**	3,621
Trade and other receivables	*12*	**105,267**	96,926
Cryptocurrencies		**15,083**	20,483
Financial assets at fair value through profit or loss		**86,850**	–
Bank and cash balances		**225,714**	278,554
		436,646	399,584
Assets classified as held for sale	*14*	**20,619**	29,476
Total current assets		**457,265**	429,060
Current liabilities			
Trade and other payables	*13*	**36,904**	12,536
Lease liabilities		**513**	466
Cryptocurrencies payable		**8,522**	9,617
Current tax liabilities		**13,293**	12,645
		59,232	35,264
Liabilities directly associated with assets classified as held for sale	*14*	**5,309**	9,179
Total current liabilities		**64,541**	44,443
Net current assets		**392,724**	384,617
Total assets less current liabilities		**640,875**	630,531

	Note	At 30 June 2026 HK$'000 (Unaudited)	At 31 December 2025 HK$'000 (Audited)
Non-current liabilities			
Lease liabilities		**11,738**	11,379
Deferred tax liabilities		**8,354**	8,354
Total non-current liabilities		**20,092**	19,733
Net assets		**620,783**	610,798
CAPITAL AND RESERVES			
Share capital		**6,085**	6,085
Reserves		**614,698**	604,713
Total equity		**620,783**	610,798

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2026

1. BASIS OF PREPARATION

These condensed financial statements have been prepared in accordance with Hong Kong Accounting Standard ("**HKAS**") 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants (the "**HKICPA**") and the applicable disclosures required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

These condensed financial statements should be read in conjunction with the 2025 annual financial statements. Except as described below, the accounting policies (including the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty) and methods of computation used in the preparation of these condensed consolidated financial statements are consistent with those used in the annual consolidated financial statements for the year ended 31 December 2025.

2. NEW AND AMENDED HKFRS ACCOUNTING STANDARDS

The Group has applied the following amendments to HKFRS Accounting Standards issued by the HKICPA for the first time, which are mandatorily effective for the annual period beginning on or after 1 January 2026 for the preparation of the condensed consolidated financial statements:

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

The application of the amendments to HKFRS Accounting Standards listed above did not have any material impact on the Group's financial position and financial performance in prior periods and are not expected to significantly affect the current and prior periods and/or on the disclosures set out in these condensed consolidated financial statements.

3. REVENUE AND SEGMENT REPORTING

(a) Disaggregation of revenue

Disaggregation of revenue from contracts with customers by major products or service line for the period is as follows:

	Six months ended 30 June	
	2026	2025
	HK$'000	*HK$'000*
	(Unaudited)	(Unaudited)
Revenue from contracts with customers within the scope of HKFRS 15		
Generation of photovoltaic power	**25,388**	27,624
Data storage	**1,719**	–
Properties development and related services	**21**	23
Semi-conductors business	**–**	12
Total	**27,128**	27,659
Timing of revenue recognition		
Products and services transferred over time	**27,107**	27,624
Products transferred at a point in time	**21**	35
Total	**27,128**	27,659

(b) Segment reporting

The Group has four continuing operating segments as follows:

- Generation of photovoltaic power: this segment engages in generating and sales of electricity;
- Cryptocurrencies business: this segment engages in data storage business;
- Properties development and related services: this segment engages in development and sales of properties and providing property management services; and
- Semi-conductors business: this segment engages in trading of semi-conductors and provision of agency service for trading of semi-conductors.

The Group's reportable segments are strategic business units that offer different products and services. They are managed separately because each business requires different technology and marketing strategies.

(i) Segment results, assets and liabilities

Information about operating segment profit or loss, assets and liabilities:

Continuing operations

	Generation of photovoltaic power		Cryptocurrencies business		Properties development and related services		Semi-conductors business		Total	
	2026	2025	**2026**	2025	**2026**	2025	**2026**	2025	**2026**	2025
	HK$'000	*HK$'000*	***HK$'000***	*HK$'000*	***HK$'000***	*HK$'000*	***HK$'000***	*HK$'000*	***HK$'000***	*HK$'000*
Six months ended 30 June (Unaudited)										
Revenue from external customers	**25,388**	27,624	**1,719**	–	**21**	23	**–**	12	**27,128**	27,659
Reportable segment profit/(loss)	**7,250**	14,388	**(7,640)**	–	**(1,179)**	(1,164)	**(127)**	(419)	**(1,696)**	12,805
Interest income on bank deposits	**4**	3	**302**	–	**132**	97	**4**	19	**442**	119
Interest expense	**386**	376	**807**	–	**–**	–	**–**	–	**1,193**	376
Depreciation and amortisation	**7,860**	8,138	**2,512**	–	**3**	3	**291**	147	**10,666**	8,288
Other material non-cash items:										
Impairment losses on trade and other receivables, net	**–**	23	**–**	–	**–**	–	**–**	–	**–**	23
Impairment loss on cryptocurrencies	**–**	–	**24**	–	**–**	–	**–**	–	**24**	–
Fair value loss on cryptocurrencies	**–**	–	**10,402**	–	**–**	–	**–**	–	**10,402**	–
Fair value gain on cryptocurrencies payables	**–**	–	**(5,324)**	–	**–**	–	**–**	–	**(5,324)**	–
As at 30 June (unaudited)/ 31 December (audited)										
Reportable segment assets	**298,793**	321,793	**63,849**	72,779	**82,441**	86,883	**6,744**	22,964	**451,827**	504,419
Additions to non-current segment assets during the period/year	**–**	35	**–**	15,070	**14**	18	**1,690**	104	**1,704**	15,227
Reportable segment liabilities	**7,040**	14,792	**8,522**	9,622	**1,179**	4,049	**421**	214	**17,162**	28,677

(ii) ***Reconciliations of segment profit or loss from continuing operations:***

	Six months ended 30 June	
	2026	2025
	HK$'000	*HK$'000*
	(Unaudited)	(Unaudited)
(Loss)/profit		
Reportable segment (loss)/profit	**(1,696)**	12,805
Unallocated head office and corporate expenses	**(2,191)**	(6,607)
(Loss)/profit before tax from continuing operations	**(3,887)**	6,198

(iii) ***Geographic information***

Substantially all of the Group's revenue was generated from customer located in the PRC and substantially all of the non-current assets of the Group were located in the PRC. Accordingly, no geographical segment information was presented in accordance with HKFRS 8 "Operating Segments".

4. OTHER INCOME

	Six months ended 30 June	
	2026	2025
	HK$'000	*HK$'000*
	(Unaudited)	(Unaudited)
Continuing operations		
Government grants *(Note)*	**–**	110
Interest income on bank deposits	**1,731**	1,648
Loan interest income	**–**	393
Rental income	**26**	23
Sales of scrap materials	**35**	137
Sundry income	**–**	311
	1,792	2,622

Note: Government grants of approximately HK$nil (six months ended 30 June 2025: HK$110,000) mainly related to the subsidy received from the PRC local government authority for the achievements of the Group.

5. OTHER GAINS AND LOSSES, NET

	Six months ended 30 June	
	2026	2025
	HK$'000	*HK$'000*
	(Unaudited)	(Unaudited)
Continuing operations		
Net foreign exchange gains	**1,454**	1,461
Fair value gain on wealth management product	**29**	–
Impairment loss on cryptocurrencies	**(24)**	–
Fair value loss on cryptocurrencies	**(10,402)**	–
Fair value gain on cryptocurrencies payables	**5,324**	–
	(3,619)	1,461

6. FINANCE COSTS

	Six months ended 30 June	
	2026	2025
	HK$'000	*HK$'000*
	(Unaudited)	(Unaudited)
Continuing operations		
Interest expense on lease liabilities	**386**	376
Interest expense on other borrowings	**807**	–
	1,193	376

7. INCOME TAX EXPENSE

Income tax has been recognised in profit or loss as following:

	Six months ended 30 June	
	2026	2025
	HK$'000	*HK$'000*
	(Unaudited)	(Unaudited)
Continuing operations		
Current tax – PRC corporate income tax		
Provision for the period	**1,576**	1,650
Underprovision in prior periods	**–**	846
	1,576	2,496
Deferred tax	**–**	–
Income tax expense attributable to continuing operations	**1,576**	2,496

8. (LOSS)/PROFIT FOR THE PERIOD FROM CONTINUING OPERATIONS

The Group's (loss)/profit for the period from continuing operations is stated after charging the following:

	Six months ended 30 June	
	2026	2025
	HK$'000	*HK$'000*
	(Unaudited)	(Unaudited)
Amortisation of intangible assets	**2**	2
Depreciation on property, plant and equipment	**10,906**	7,865
Depreciation on right-of-use assets	**464**	438
Staff costs	**6,411**	6,839

Cost of sales includes the following which are included in the respective amounts disclosed separately above:

	Six months ended 30 June	
	2026	2025
	HK$'000	*HK$'000*
	(Unaudited)	(Unaudited)
Depreciation on property, plant and equipment	**10,218**	7,571
Staff costs	**40**	100

9. DIVIDEND

No dividend was proposed by 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. DISCONTINUED OPERATION

On 6 December 2024, Century Leader Science and Technology (Shenzhen) Co., Ltd.* (領先飛宇科技(深圳)有限責任公司) ("**CLST**"), an indirectly wholly-owned subsidiary of the Company, entered into a sale and purchase agreement with Jiangsu Mofisi Weaving Company Limited * (江蘇夢妃絲織造有限公司), an independent third party, to dispose of the entire issued share capital of Jiangu Sheen Colour Science Technology Co., Ltd * (江蘇金格潤科技有限公司) ("**JSSC**") at a cash consideration of Renminbi ("**RMB**") 21,980,000 (equivalent to approximately HK$24,170,000), and CLST carried out all of the Group's sales of sub-processing cigarette films operations through JSSC and anticipates that the disposal will be completed in 2026. The detail of the associated assets and liabilities presented as held for sale is disclosed in Note 14.

* The English translation of the names is for reference only. The official name of this entity is in Chinese.

	Six months ended 30 June	
	2026	2025
	HK$'000	*HK$'000*
	(Unaudited)	(Unaudited)
Loss for the period from discontinued operation:		
Revenue	**–**	–
Cost of sales	**–**	–
Gross profit	**–**	–
Other income	**192**	145
Administrative expenses	**(417)**	(1,614)
Loss before tax	**(225)**	(1,469)
Income tax expense	**–**	–
Loss for the period from discontinued operation	**(225)**	(1,469)
Cash flows from discontinued operation:		
Net cash inflows from operating activities	**20,545**	1,667
Net cash inflows from investing activities	**48**	4
Net cash outflow from financing activity	**(30,655)**	–
Net cash (outflows)/inflows	**(10,062)**	1,671

11. (LOSS)/EARNINGS PER SHARE

From continuing and discontinued operations

The calculation of the basic and diluted (loss)/earnings per share is based on the following:

	Six months ended 30 June	
	2026	2025
	HK$'000	*HK$'000*
	(Unaudited)	(Unaudited)
(Loss)/profit		
(Loss)/profit for the period attributable to the equity shareholders of the Company for the purpose of basic and diluted (loss)/earnings per share	**(5,688)**	2,233

	Six months ended 30 June	
	2026	2025
	'000	*'000*
	(Unaudited)	(Unaudited)
Number of shares		
Weighted average number of ordinary shares for the purpose of calculating basic and diluted (loss)/earnings per share	**2,434,136**	2,434,136

From continuing operations

The calculation of the basic and diluted (loss)/earnings per share from continuing operations is based on the following:

	Six months ended 30 June	
	2026	2025
	HK$'000	*HK$'000*
	(Unaudited)	(Unaudited)
(Loss)/profit		
(Loss)/profit for the period attributable to the equity shareholders of the Company for the purpose of basic and diluted (loss)/earnings per share	**(5,463)**	3,702

The weighted average numbers of ordinary shares used as denominators in calculating the basic and diluted (loss)/earnings per share are the same.

From discontinued operation

Basic and diluted loss per share from the discontinued operation is HK cents 0.01 per share (six months ended 30 June 2025: HK cents 0.06 per share), based on the loss for the period from discontinued operation attributable to the equity shareholders of the Company of approximately HK$225,000 (six months ended 30 June 2025: HK$1,469,000) and the denominators used are the same as those detailed above for both basic and diluted loss per share from continuing and discontinued operations.

Diluted loss per share for the six months ended 30 June 2026 was the same as the basic loss per share as there were no potential ordinary shares of the Company in issue during periods.

The computation of diluted earnings per share for the six months ended 30 June 2025 did not assume the exercise of the Company's outstanding share options as the exercise price of those share options were higher than the average market price for shares. The weighted average numbers of ordinary shares used as denominators in calculating the basic and diluted earnings per share are the same.

12. TRADE RECEIVABLES

The ageing analysis of trade receivables, based on the invoice date, and net of allowance, is as follows:

	At 30 June 2026 *HK$'000* **(Unaudited)**	At 31 December 2025 *HK$'000* (Audited)
Unbilled *(Note)*	**96,582**	85,690
Less than 30 days	**1,286**	1,622
	97,868	87,312

Note: As at 30 June 2026 and 31 December 2025, the amount represents unbilled tariff adjustment receivables of solar power plants registered in the Renewable Energy Tariff Subsidy List.

13. TRADE PAYABLES

The ageing analysis of trade payables, based on invoice date, is as follows:

	At 30 June 2026 *HK$'000* **(Unaudited)**	At 31 December 2025 *HK$'000* (Audited)
Due within 1 month or on demand	**41**	24
Due more than 6 months	**1,121**	1,987
	1,162	2,011

14. ASSETS CLASSIFIED AS HELD FOR SALE

	At 30 June 2026 *HK$'000* **(Unaudited)**	At 31 December 2025 *HK$'000* (Audited)
Assets classified as held for sales		
– Sales of sub-processing cigarette films operations *(Note)*	**20,619**	29,476
Liabilities directly associated with assets classified as held for sale		
– Sales of sub-processing cigarette films operations *(Note)*	**5,309**	9,179

Note:

As described in Note 10, the Group entered into a share transfer agreement to dispose of its entire issued share capital of JSSC, a company engaged in the sales of sub-processing cigarette films. The disposal is anticipated to be complete in 2026. Consequently, the associated assets and liabilities of JSSC were presented as held for sale in the condensed consolidated financial statements as at 30 June 2026 and 31 December 2025.

As at 30 June 2026, the Group has received the deposit for the disposal of RMB21,980,000 (equivalent to approximately HK$25,454,000) (31 December 2025: RMB8,800,000 (equivalent to approximately HK$9,677,000).

The Directors considered the fair value less costs to sell of the disposal group was higher than the aggregate carrying amount. Therefore, no impairment loss was recognised neither on the reclassification of the disposal group as held for sale nor as at 30 June 2026 and 31 December 2025. The major classes of assets and liabilities of JSSC at the end of the reporting period are as follows:

	At 30 June 2026 *HK$'000* **(Unaudited)**	At 31 December 2025 *HK$'000* (Audited)
Property, plant and equipment	**13,236**	12,346
Right-of-use assets	**7,201**	6,919
Trade and other receivables	**122**	89
Bank and cash balances	**60**	10,122
Assets of the disposal group classified as held for sale	**20,619**	29,476
Trade and other payables	**1,312**	5,055
Deferred government grants	**3,997**	4,124
Liabilities of the disposal group associated with assets classified as held for sale	**5,309**	9,179
Net assets of the disposal group classified as held for sale	**15,310**	20,297

MANAGEMENT DISCUSSION AND ANALYSIS

OVERVIEW

During the Period, the Group maintained its business classified into four segments, namely, (i) generation of photovoltaic power; (ii) cryptocurrencies business; (iii) properties development and related services and (iv) semi-conductors business.

The Group reported loss attributable to equity shareholders of the Company approximately HK$5.7 million for the six months ended 30 June 2026, representing a decrease of 354.7% compared to profit attributable to equity shareholders approximately HK$2.2 million with the corresponding period in 2025.

RESULTS OF OPERATION

Revenue

The total revenue from continuing operations of the Group was approximately HK$27.1 million for the Period, representing a decrease of approximately 1.9% compared to approximately HK$27.7 million for the six months ended 30 June 2025.

Generation of photovoltaic power

For the Period, the Group had three photovoltaic power stations in operation. The revenue generated from this segment was approximately HK$25.3 million for the Period (for the six months ended 30 June 2025: approximately HK$27.6 million).

Cryptocurrencies business

The cryptocurrencies business was generated from mining of Filecoin. Filecoin is a cryptocurrency and is a decentralized storage network which provides file storage and sharing services that operates on blockchain technology. The revenue generated from this segment was approximately HK$1.7 million for the Period.

Properties development and related services

The properties development and related services revenue were generated from property management service for car parking spaces and storage, which contributed approximately HK$0.1 million to the Group for the Period (for the six months ended 30 June 2025: approximately HK$0.1 million).

Semi-conductors business

No revenue from semi-conductors business recorded for the Period (for the six months ended 30 June 2025: approximately HK$0.1 million).

Gross profit

The gross profit from continuing operations decreased by approximately HK$5.7 million, or approximately 31.1%, from approximately HK$18.3 million for the six months ended 30 June 2025 to approximately HK$12.6 million for the Period. The decrease was mainly from cryptocurrencies business which resulted in lower gross profit margin than other segments. Our gross profit margin decreased by 19.7% from approximately 66.2% for the six months ended 30 June 2025 to approximately 46.5% for the Period.

Distribution costs

The distribution expenses amounted to approximately HK$0.1 million for the Period (for the six months ended 30 June 2025: approximately HK$0.1 million).

Administrative expenses

The administrative expenses amounted to approximately HK$12.6 million for the Period (for the six months ended 30 June 2025: approximately HK$14.7 million).

Impairment loss

No impairment losses on trade and other receivables recorded for the Period (for the six months ended 30 June 2025: impairment losses approximately HK$0.1 million).

Other gains and losses, net

During the Period, other losses, net were approximately HK$3.6 million, representing an increase of approximately HK$5.1 million as compared with other gains, net approximately HK$1.5 million for the six months ended 30 June 2025.

The increase in other losses, net was mainly due to a fair value loss in respect of cryptocurrencies approximately HK$10.4 million for the Period.

Finance costs

The finance costs amounted to approximately HK$1.2 million for the Period (for the six months ended 30 June 2025: approximately HK$0.4 million).

Loss attributable to equity shareholders of the company

As a result of the foregoing factors, the Group recorded a loss attributable to equity shareholders of the Company of approximately HK$5.7 million.

LIQUIDITY AND FINANCIAL RESOURCES

As at 30 June 2026, the cash and cash equivalents of the Group amounted to approximately HK$225.8 million (which were denominated in HK$, RMB and US$) as compared with approximately HK$288.7 million as at 31 December 2025, representing a decrease of approximately HK$62.9 million. Such decrease was mainly due to the Group's net cash inflow of operating activities and net cash outflow of investing activities and financing activities that amounted to approximately HK$15.1 million, HK$85.1 million and HK$0.2 million respectively.

BANK LOANS AND OTHER BORROWINGS

As at 30 June 2026, total cryptocurrencies borrowed from an independent third party approximately HK$8.5 million (as at 31 December 2025: approximately HK$9.6 million). No bank borrowings as at 30 June 2026 (as at 31 December 2025: Nil).

EXPOSURE TO FLUCTUATION IN EXCHANGE RATE

Currently, the Group has no hedging policy with respect to the foreign exchange exposure. As the functional currency for all subsidiaries in the People's Republic of China ("**PRC**") are RMB, these subsidiaries were not exposed to any currency risks due to the exchange rate movement of RMB during the Period. For subsidiaries established outside the PRC, they had no material financial assets and liabilities denominated in RMB. Accordingly, the Group's exposure to RMB risk is insignificant.

CAPITAL EXPENDITURE

The Group did not have any significant capital expenditure during the Period.

EVENTS AFTER THE PERIOD

Save as disclosed in this announcement, there is no material subsequent event undertaken by the Group after 30 June 2026 and up to the date of this announcement.

SIGNIFICANT INVESTMENT, MATERIAL ACQUISITIONS AND DISPOSALS

There were no significant investments held, material acquisitions or disposals of subsidiaries and affiliated companies by the Group during the Period.

CONTINGENT LIABILITIES

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

HUMAN RESOURCES

As at 30 June 2026, the Group employed 40 employees (as compared with 43 employees as at 30 June 2025). The remuneration policy and package of the Group's employees are periodically reviewed in accordance with industry practice and results performance of the Group. The Group provides external and internal training programs to its employees. The Group participates in various employee social security plans for its employees that are administered by local governments, including housing, pension, medical insurance, occupational injury insurance, maternity insurance and unemployment insurance.

INTERIM DIVIDEND

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

PROSPECTS

During the first half of 2026, cryptocurrency prices fluctuated significantly due to external factors, creating unpredictable impacts on the Group's cryptocurrency business. As the cryptocurrency market remains in a phase of rapid growth and development, the Group maintains a positive outlook on the long-term prospects of this business and has planned to increase investment, including the acquisition of additional data storage equipment. The Group anticipates that this segment will generate substantial returns for the Group in the future.

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

The Company did not sell or repurchase any of the Company's listed securities during the Period.

CORPORATE GOVERNANCE CODE

The Directors recognise the importance of incorporating elements of good corporate governance in the management structures and internal control procedures of the Group so as to achieve effective accountability. The Directors continuously adhere to the principles of good corporate governance in upholding the shareholders' interests and devote maximum effort to identifying and formalizing best practice.

The Group's corporate governance practices are based on the principles and the code provisions set out in the Corporate Governance Code Part 2 – Principles of good corporate governance, code provisions and recommended best practices (the "**Code**") in Appendix C1 to the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**").

The Board considered that the Company had complied with the code provisions of the Code during the Period except for the deviations from code provisions C.2.1 of the Code as stated below.

Under code provision C.2.1 of the Code, the roles of chairman and chief executive should be separate and should not be performed by the same individual. During the six months ended 30 June 2026, there has been no chief executive in the Company. Mr. Guo Yumin acted as the chairman of the Board and is responsible for the overall management and formulation of business strategy of the Group.

The Board does not have the intention to fill the position of the chief executive of the Company at present and believes that the absence of the chief executive will not have adverse effect to the Company, as decisions of the Company will be made collectively by the executive Directors. The Board will keep reviewing the current structure of the Board and the need of appointment of a suitable candidate to perform the role of chief executive. Appointment will be made to fill the post to comply with code provision C.2.1 of the Code if necessary.

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS OF LISTED ISSUERS

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

AUDIT COMMITTEE

The Company established the audit committee (the "**Audit Committee**") on 22 June 2012 with written terms of reference aligned with the provisions of the Code for the purpose of reviewing and providing supervision on the financial reporting process and internal controls of the Group. The Audit Committee comprises three members, all being independent non-executive Directors, namely, Mr. Dai Tin Yau, as its chairman, Mr. Wu Weili and Mr. Chan Yin Lam.

The interim financial results of the Group for the six months ended 30 June 2026 is unaudited but has been reviewed by the Audit Committee. The Audit Committee was of the view that the preparation of such results complied with the applicable accounting standards and requirements as well as the Listing Rules and that adequate disclosures have been made.

PUBLIC FLOAT

Based on the information that is publicly available to the Company and within the knowledge of the Directors, the Company has maintained sufficient public float during the six months ended 30 June 2026 as required under the Listing Rules.

On behalf of the Board
Sheen Tai Holdings Group Company Limited
Guo Yumin
Chairman

Hong Kong, 31 August 2026

As at the date of this announcement, the executive Directors are Mr. Guo Yumin, Ms. Xia Yu, Mr. Zeng Xiangyang and Mr. Dai Jizhou and the independent non-executive Directors are Mr. Dai Tin Yau, Mr. Chan Yin Lam and Mr. Wu Weili.