CMON LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1792)

INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED 30 JUNE 2026

INTERIM RESULTS

The board (the "**Board**") of directors (the "**Directors**") of CMON Limited (the "**Company**") is pleased to announce the unaudited condensed consolidated financial results of the Company and its subsidiaries (collectively, the "**Group**") for the six months ended 30 June 2026 together with the comparative figures for the six months ended 30 June 2025 as follows:

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
		(Unaudited)	(Unaudited)
	Notes	***US$***	*US$*
Revenue	6	**3,684,154**	3,433,655
Cost of sales		**(3,226,395)**	(4,196,326)
Gross profit/(loss)		**457,759**	(762,671)
Other income		**50,881**	30,130
Other gains and losses	7	**632,527**	—
Changes in fair value of financial assets at fair value through profit or loss		**24,000**	—
Selling and distribution expenses		**(858,525)**	(1,826,776)
General and administrative expenses		**(2,368,414)**	(4,369,364)

	Notes	Six months ended 30 June 2026 (Unaudited) US$	2025 (Unaudited) US$
Operating loss		**(2,061,772)**	(6,928,681)
Finance costs		**(19,178)**	(47,566)
Loss before income tax		**(2,080,950)**	(6,976,247)
Income tax expense	9	**—**	—
Loss for the period	8	**(2,080,950)**	(6,976,247)
Other comprehensive income:			
Item that may be reclassified subsequently to profit or loss:			
Exchange differences arising on translation of foreign operations		**227**	—
Total other comprehensive income for the period		**227**	—
Total comprehensive loss for the period		**(2,080,723)**	(6,976,247)
Loss for the period attributable to:			
Owners of the Company		**(2,080,396)**	(6,976,247)
Non-controlling interests		**(554)**	—
		(2,080,950)	(6,976,247)
Total comprehensive loss for the period attributable to:			
Owners of the Company		**(2,074,989)**	(6,976,247)
Non-controlling interests		**(5,734)**	—
		(2,080,723)	(6,976,247)
			(Restated)
Loss per share	10		
Basic and diluted		**(0.03)**	(0.12)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

	Notes	As at 30 June 2026 (Unaudited) US$	As at 31 December 2025 (Audited) US$
Non-current assets			
Property, plant and equipment	12	**2,506,659**	2,935,621
Right-of-use assets		**154,938**	186,875
Intangible assets	13	**403,909**	479,646
Deposit placed with a life insurance company		**199,400**	199,400
Financial assets at fair value through profit or loss		**276,000**	252,000
Rental deposits		**23,688**	23,688
		3,564,594	4,077,230
Current assets			
Inventories		**788,717**	1,419,990
Trade and other receivables	14	**1,349,883**	1,015,621
Prepayments and deposits		**1,122,741**	405,783
Bank and cash balances		**503,116**	429,931
		3,764,457	3,271,325
Assets held for sale		—	1,494,925
		3,764,457	4,766,250
Current liabilities			
Trade and other payables	15	**3,277,131**	2,226,798
Borrowings		—	1,164,629
Amount due to a related party	16	**75,064**	75,531
Income tax payable		—	448,747
Contract liabilities	17	**7,574,641**	7,593,639
Lease liabilities		**180,723**	150,907
		11,107,559	11,660,251

	Notes	As at 30 June 2026 (Unaudited) US$	As at 31 December 2025 (Audited) US$
Net current liabilities		**(7,343,102)**	(6,894,001)
Total assets less current liabilities		**(3,778,508)**	(2,816,771)
Non-current liabilities			
Lease liabilities		**299,645**	388,448
Deferred tax liabilities		**386,783**	386,783
		686,428	775,231
NET LIABILITIES		**(4,464,936)**	(3,592,002)
Capital and reserves			
Share capital	18	**14,012**	11,700
Reserves		**(4,402,571)**	(3,533,059)
Equity attributable to owners of the Company		**(4,388,559)**	(3,521,359)
Non-controlling interests		**(76,377)**	(70,643)
TOTAL EQUITY		**(4,464,936)**	(3,592,002)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 June 2026

	Attributable to owners of the Company								
	Share capital *US$*	**Share premium** *US$*	**Capital reserves** *US$*	**Share-based compensation reserves** *US$*	**Exchange reserves** *US$*	**Retained earnings** *US$*	**Subtotal** *US$*	**Non-controlling interests** *US$*	**Total equity** *US$*
At 1 January 2026 (audited)	**11,700**	**12,384,133**	**780,499**	**557,080**	**(54,336)**	**(17,200,435)**	**(3,521,359)**	**(70,643)**	**(3,592,002)**
Placing of shares (unaudited)	**2,312**	**1,205,477**	**—**	**—**	**—**	**—**	**1,207,789**	**—**	**1,207,789**
Comprehensive income									
Loss for the period (unaudited)	**—**	**—**	**—**	**—**	**—**	**(2,080,396)**	**(2,080,396)**	**(554)**	**(2,080,950)**
Other comprehensive income/(loss) (unaudited)	**—**	**—**	**—**	**—**	**5,407**	**—**	**5,407**	**(5,180)**	**227**
Total comprehensive income/(loss) (unaudited)	**—**	**—**	**—**	**—**	**5,407**	**(2,080,396)**	**(2,074,989)**	**(5,734)**	**(2,080,723)**
At 30 June 2026 (unaudited)	**14,012**	**13,589,610**	**780,499**	**557,080**	**(48,929)**	**(19,280,831)**	**(4,388,559)**	**(76,377)**	**(4,464,936)**
At 1 January 2025 (audited)	14,021	12,384,133	780,499	881,459	(67,930)	2,389,154	16,381,336	(64,965)	16,316,371
Cancellation of shares (unaudited)	(2,321)	—	—	—	—	—	(2,321)	—	(2,321)
Comprehensive income									
Profit for the period (unaudited)	—	—	—	—	—	(6,976,247)	(6,976,247)	—	(6,976,247)
Other comprehensive loss (unaudited)	—	—	—	—	—	—	—	—	—
Total comprehensive loss (unaudited)	—	—	—	—	—	(6,976,247)	(6,976,247)	—	(6,976,247)
At 30 June 2025 (unaudited)	11,700	12,384,133	780,499	881,459	(67,930)	(4,587,093)	9,402,768	(64,965)	9,337,803

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 June 2026

	Six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	US$	*US$*
Net cash (used in)/generated from operating activities	**(2,159,990)**	2,671,946
Net cash generated from/(used in) investing activities	**2,268,180**	(967,530)
Net cash used in financing activities	**(35,005)**	(2,897,832)
Net increase/(decrease) in bank and cash equivalents	**73,185**	(1,193,416)
Cash and cash equivalents at beginning of period	**429,931**	2,097,742
Cash and cash equivalents at end of the period	**503,116**	904,326

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1. GENERAL INFORMATION

CMON Limited (the "**Company**") is a limited liability company incorporated in the Cayman Islands. The address of the registered office is Offices of Conyers Trust Company (Cayman) Limited, Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands. The address of its principal place of business is Blk 163 Bukit Merah Central #03–3581, Singapore 150163.

The Company is an investment holding company. The Company and its subsidiaries (together, the "**Group**") are principally engaged in design, development and sales of board games, miniatures and other hobby products.

2. GOING CONCERN BASIS

The Group incurred a loss attributable to owners of the Company of US$2,080,396 for the six months ended 30 June 2026 and as at 30 June 2026, the Group had net current liabilities of US$7,343,102 and net liabilities of US$4,464,936. Included therein, the Group recorded the contract liabilities of US$7,574,641.

In view of the net current liabilities position, the directors of the Company (the "**Directors**") have given careful consideration to the future liquidity and performance of the Group and its available sources of financing in assessing whether the Group will have sufficient financial resources to continue as a going concern.

These consolidated financial statements have been prepared on a going concern basis. In the opinion of the Directors, the Group should be able to continue as a going concern taking into consideration of the following:

(i) financial support from some Directors at a level sufficient to finance the working capital requirements of the Group;

(ii) As disclosed in the prospectus of the Company dated 11 August 2026, the Company proposed to raise up to approximately HK$150.5 million before expenses by way of a rights issue of 185,760,000 Rights Shares at the subscription price of HK$0.81 each to finance the working capital requirements of the Group;

(iii) the Group is expected to make steady progress on the fulfilment of the contract liabilities; and

(iv) the Group will be able to implement the restructuring initiatives in order to reduce the cash outflow from the operating activities.

Based on the aforesaid factors, the Directors are satisfied that the Group will have sufficient financial resources to meet all the Group's financial obligations and to sustain the Group's ability to continue as a going concern in the foreseeable future. The Directors are therefore of the opinion that it is appropriate to prepare the condensed consolidated financial statements on a going concern basis. Should the Group be unable to continue as a going concern, adjustments would have to be made to the condensed consolidated financial statements to adjust the value of the Group's assets to their recoverable amounts, to provide for any further liabilities which might arise and to reclassify non-current assets and liabilities as current assets and liabilities, respectively.

3. BASIS OF PREPARATION

The condensed consolidated financial statements have been prepared in accordance with International Accounting Standard 34 Interim Financial Reporting issued by the International Accounting Standards Board (the "**IASB**") as well as the applicable disclosure requirements of Appendix D2 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

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

These condensed financial statements should be read in conjunction with the 2025 annual financial statements. The accounting policies and methods of computation used in the preparation of these condensed financial statements are consistent with those used in the annual financial statements for the year ended 31 December 2025.

4. ADOPTION OF NEW AND REVISED IFRS ACCOUNTING STANDARDS

In the current period, the Group has adopted all the new and revised IFRS Accounting Standards issued by the IASB that are relevant to its operations and effective for its accounting period beginning on 1 January 2026. IFRS Accounting Standards comprise International Financial Reporting Standards ("**IFRS**"); International Accounting Standards ("**IAS**"); and Interpretations. The adoption of these new and revised IFRS Accounting Standards did not result in significant changes to the Group's accounting policies, presentation of the Group's financial statements and amounts reported for the current and prior periods.

The Group has not applied the new and revised IFRS Accounting Standards that have been issued but are not yet effective. The Group has already commenced an assessment of the impact of these new and revised IFRS Accounting Standards but is not yet in a position to state whether these new and revised IFRS Accounting Standards would have a material impact on its results of operations and financial position.

5. SEGMENT INFORMATION

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The Group's only operating segment, which is also its principal activity, is the design, development and sales of board games, miniature war games and other hobby products.

During the six months ended 30 June 2026 and 2025, revenue was earned from customers located in the following geographical areas:

	Six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	US$	*US$*
North and South America	**641,790**	668,501
Europe	**982,414**	1,152,753
Oceania	**21,132**	53,654
Asia	**2,038,818**	1,558,747
	3,684,154	3,433,655

6. REVENUE

	Six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	US$	*US$*
Sales of products	**3,621,384**	3,374,829
Shipping income in connection with sales of products	**62,770**	58,826
	3,684,154	3,433,655

7. OTHER GAINS AND LOSSES

	Six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	US$	*US$*
Gain on disposal of assets held for sale	**832,527**	—
Impairment loss on trade and other receivables	**(200,000)**	—
	632,527	—

8 LOSS FOR THE PERIOD

The Group's loss for the period is stated after charging the following:

	Six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	US$	*US$*
Cost of inventories	**2,472,252**	1,602,416
Game development expenses	**262,848**	1,579,434
Merchant account fees	**22,917**	42,375
Depreciation	**503,952**	1,377,046
Amortisation	**75,736**	729,258
Convention expenses	**53,544**	13,921

9. INCOME TAX EXPENSE

	Six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	US$	*US$*
Current income tax expense	**—**	—
Deferred tax expenses	**—**	—
	—	—

The Group is exempted from taxation in the Cayman Islands and the British Virgin Islands. The companies comprising the Group are subject to the United States of America (the "**United States**") corporate tax at the rate of 21% and Singapore corporate income tax at the rate of 17%.

Under the Enterprise Income Tax Law of the PRC (the "**EIT Law**") and Regulation on Implementation of the EIT Law, the tax rate of the PRC subsidiaries of the Group is 25% for the six months ended 30 June 2026.

10. LOSS PER SHARE

Basic loss per share

Basic loss per share is calculated by dividing the loss for the period attributable to equity holders of the Company by the weighted average number of ordinary shares in issue during the period.

	Six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
		(Restated)
Loss for the period attributable to equity holders of the Company *(US$)*	**(2,080,396)**	(6,976,247)
Weighted average number of ordinary shares in issue	**59,525,304**	58,327,956
Basic loss per share *(US$)*	**(0.03)**	(0.12)

The weighted average number of ordinary shares for the six months ended 30 June 2025 was adjusted to reflect the impact of share consolidation which was effective on 11 December 2025, every thirty-five (35) issued and unissued existing shares of the Company were consolidated into one (1) consolidated share.

Diluted loss per share

Diluted loss per share is the same as the basic loss per share as there were no potential dilutive ordinary shares outstanding during the six months ended 30 June 2026 and 2025.

11. INTERIM DIVIDEND

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

12. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2026, the Group acquired property, plant and equipment amounting to approximately US$0.1 million (for the six months ended 30 June 2025: approximately US$0.8 million).

13. INTANGIBLE ASSETS

During the six months ended 30 June 2026, the Group had no acquisition of intangible assets (for the six months ended 30 June 2025: approximately US$0.2 million).

14. TRADE AND OTHER RECEIVABLES

	As at 30 June 2026 (Unaudited) *US$*	As at 31 December 2025 (Audited) *US$*
Trade receivables	**549,883**	—
Less: Provision for loss allowance	**—**	—
	549,883	—
Other receivables	**1,000,000**	1,015,621
Less: Provision for loss allowance	**(200,000)**	—
	800,000	1,015,621
	1,349,883	1,015,621

During the six months ended 30 June 2026 and the year ended 31 December 2025, the Group granted credit terms of 0 to 60 days to its customers.

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

	As at 30 June 2026 (Unaudited) *US$*	As at 31 December 2025 (Audited) *US$*
Within 30 days	**549,883**	—

As at 30 June 2026 and 31 December 2025, the other receivables mainly represented receivables of US$1,000,000 from disposal of intellectual properties.

15. TRADE AND OTHER PAYABLES

	Notes	As at 30 June 2026 (Unaudited) *US$*	As at 31 December 2025 (Audited) *US$*
Trade payables	(a)	**226,484**	863,383
Accruals for audit fee		**40,000**	200,000
Amount due to a director	(b)	**2,259,945**	600,050
Other accrued operating expenses		**750,702**	563,365
		3,050,647	1,363,415
		3,277,131	2,226,798

Notes:

(a) The following is an aging analysis of trade payables presented based on the invoice date at the end of each reporting period:

	As at 30 June 2026 (Unaudited) *US$*	As at 31 December 2025 (Audited) *US$*
Within 30 days	**—**	—
31–90 days	**—**	71,646
Over 90 days but within 1 year	**226,484**	791,737
	226,484	863,383

(b) The amount due to a director is unsecured, interest-free and has no fixed repayment terms.

16. RELATED PARTY TRANSACTIONS

Related parties refer to entities to which the Group has the ability, directly or indirectly, to control or exercise significant influence in making financial and operating decisions, or directors or officers of the Group. In addition to those related party transactions and balance disclosed elsewhere in the condensed consolidated financial statements, the Group had the following transactions with its related parties during the period.

(a) Balances with related party

The Directors are of the view that the following company that had transactions or balances with the Group is a related party:

Name	Relationship with the Group
CMON Holdings Limited	Ultimate holding company
Monsoon Digital Limited	Related company

As at 30 June 2026, the amount due to ultimate holding company was unsecured, interest-free, denominated in US$ and repayable on demand. The related company issued a convertible bond for a loan of US$280,000 and at an interest rate of 2% per annum.

(b) Key management compensation

	Six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	US$	*US$*
Salaries and allowances	**271,363**	433,411
Pension costs — defined contribution plans	**5,651**	116,389
	277,014	549,800

17. CONTRACT LIABILITIES

Disclosures of revenue-related items:

	As at 30 June 2026	As at 31 December 2025
	(Unaudited)	(Audited)
	US$	*US$*
Contract liabilities	**7,574,641**	7,593,639

Significant changes in contract liabilities during the period:

	Six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	US$	*US$*
Increase due to operations during the period	**1,306,957**	7,609,332
Transfer of contract liabilities to revenue	**(1,325,955)**	—

18. SHARE CAPITAL

	Number of shares of the Company	Share capital
		US$
Authorised		
Ordinary share capital of HK$0.00005 each at 1 January 2025 and 30 June 2025	7,600,000,000	49,147
Ordinary share capital of HK$0.00175 each at 1 January 2026 and 30 June 2026	1,000,000,000	225,216
Issued		
Ordinary shares at 1 January 2025 (audited)	2,167,200,000	14,021
Cancellation of shares *(note (i))* (unaudited)	(361,200,000)	(2,321)
Ordinary shares at 30 June 2025 (unaudited)	1,806,000,000	11,700
Ordinary shares at 1 January 2026 (audited)	51,600,000	11,700
Placing of new shares *(note (ii))*	10,320,000	2,312
Ordinary shares at 30 June 2026 (unaudited)	61,920,000	14,012
Issued but not fully paid		
Ordinary shares at 1 January 2025 (audited)	361,200,000	2,321
Cancellation of shares *(note (i))* (unaudited)	(361,200,000)	(2,321)
Ordinary shares at 30 June 2025 (unaudited), 1 January 2026 (audited) and 30 June 2026 (unaudited)	—	—

Notes:

(i) On 13 April 2024, the Company had entered into share subscription agreements with two subscribers (the "**Subscribers**") to issue 361,200,000 ordinary shares (the "**Subscription Shares**") of HK$0.03 each, representing a discount of approximately 11.76% to the closing market price of the Company's ordinary shares on 12 April 2024 (the "**Subscription**").

The Company did not receive the aggregate net proceeds of the Subscription from the Subscribers. The ordinary shares issued as at 6 May 2024 were regarded as non-fully paid issued ordinary shares and the share certificates were kept in the custody of the Company and were not delivered to the Subscribers.

The Company had negotiated with the Subscribers and obtained legal advice from the legal adviser to take appropriate steps to cancel the Subscription Shares. The Subscribers had agreed to pay the par value of the Subscription Shares amounted to HK$18,060 (equivalent to US$2,321) (the "**Subscription Shares Receivables**"), and sign the deed of surrender to the

Company for cancellation of the Subscription Shares. The Subscription Shares Receivables were recorded as other receivables in the Group's consolidated statement of financial position as at 31 December 2024. For further details, please refer to the announcements of the Company dated 13 April 2024 and 5 March 2025.

The Company received the legal advice from the legal adviser, signed deed of surrender and received the payment of the Subscription Shares Receivables. All the requirements to cancel the Subscription Shares are fulfilled. The Subscription Shares were cancelled on 28 April 2025. As such, upon cancellation of the Subscription Shares, the issued shares of the Company were reduced from 2,167,200,000 to 1,806,000,000 and the names of the Subscribers were removed from the register of members of the Company with effect from 28 April 2025.

(ii) On 12 February 2026, an aggregate of 10,320,000 placing shares have been successfully placed to not less than six placees, at the placing price of HK$0.95 per placing share. The gross proceeds from the placing were approximately HK$9,804,000 (equivalent to approximately US$1,255,088), net of share issue expenses of approximately HK$369,000 (equivalent to approximately US$47,299).

19. EVENTS AFTER THE END OF THE REPORTING PERIOD

(a) On 22 July 2026, the Company announced that it had decided not to proceed with the proposed acquisition of a 2.2% interest in the target company previously announced on 23 April 2026, as the conditions precedent to completion under the relevant agreement had not been fulfilled. The Board considered that the termination of the proposed acquisition would not have any material adverse effect on the business, operations or financial position of the Group.

(b) On 11 August 2026, the Company announced a prospectus for rights issue on the basis of three rights shares for every one existing share held, offering up to 185,760,000 rights shares at HK$0.81 each, with gross proceeds of approximately HK$150.5 million (net proceeds of approximately HK$146.2 million) intended for general working capital, debt repayment, potential mergers and acquisitions and business expansion.

MANAGEMENT DISCUSSION AND ANALYSIS

Business and Financial Review

During the six months ended 30 June 2026 (the "**Period**"), the Group continued to focus on stabilising its operations, maintaining financial discipline, progressing the fulfilment of existing customer and backer obligations and selectively developing its portfolio of tabletop games.

Revenue for the Period amounted to approximately US$3.7 million, compared with approximately US$3.4 million for the six months ended 30 June 2025. Asia remained the Group's largest geographical market, contributing approximately US$2.0 million of revenue, compared with approximately US$1.6 million in the corresponding period in 2025. Revenue from Europe and North and South America amounted to approximately US$1.0 million and US$0.6 million, respectively.

The Group recorded a gross profit of approximately US$0.5 million during the Period, compared with a gross loss of approximately US$0.8 million in the corresponding period in 2025. Selling and distribution expenses decreased to approximately US$0.9 million from approximately US$1.8 million, while general and administrative expenses decreased to approximately US$2.4 million from approximately US$4.4 million. The reduction in operating expenses was consistent with the Group's ongoing restructuring and cost-control initiatives.

Other gains and losses comprised a gain of approximately US$0.8 million from the disposal of assets held for sale, partially offset by an impairment loss of approximately US$0.2 million on trade and other receivables, resulting in a net gain of approximately US$0.6 million. As a result of the above, the Group's operating loss decreased to approximately US$2.1 million from approximately US$7.0 million for the corresponding period in 2025. Loss attributable to owners of the Company was approximately US$2.1 million, compared with approximately US$7.0 million for the corresponding period in 2025.

The improvement in the Group's operating results was achieved while management continued the strategic direction established during 2025, including maintaining a streamlined operating structure, exercising greater discipline over expenditure and product development, and continuing its strategic focus on Asia.

Liquidity and Financial Position

As at 30 June 2026, the Group had bank and cash balances of approximately US$0.5 million and no bank borrowings, compared with bank and cash balances of approximately US$0.4 million and borrowings of approximately US$1.2 million as at 31 December 2025.

The Group had net current liabilities of approximately US$7.3 million and net liabilities of approximately US$4.5 million as at 30 June 2026, compared with approximately US$6.9 million and US$3.6 million, respectively, as at 31 December 2025. Contract liabilities remained at approximately US$7.6 million. Net cash used in operating activities during the Period amounted to approximately US$2.2 million.

In assessing the Group's liquidity and going concern position, the Directors have taken into consideration, among other matters, financial support from certain Directors, the proposed Rights Issue, the expected progress in fulfilling the Group's contract liabilities and the continued implementation of restructuring initiatives to reduce operating cash outflows. Management will continue to closely monitor the Group's liquidity, working capital requirements and operating expenditure.

Capital Initiatives and Events during the Period

On 12 February 2026, the Company completed the placing of 10,320,000 new shares at HK$0.95 per share, raising gross proceeds of approximately HK$9.8 million. The placing formed part of the Group's initiatives to strengthen its financial position and support its operations. These terms are consistent with both the interim financial statements and the disclosures in the 2025 annual report.

On 17 June 2026, the Company announced the proposed Rights Issue on the basis of three Rights Shares for every one existing Share at a subscription price of HK$0.81 per Rights Share. Subsequent to the end of the Period, the Company published the prospectus dated 11 August 2026 in connection with the Rights Issue. The Rights Issue may raise gross proceeds of approximately HK$150.5 million and estimated net proceeds of approximately HK$146.2 million, assuming full subscription and no change in the number of Shares in issue before the relevant record date. The proceeds are intended to strengthen the Group's liquidity and support its working capital requirements, repayment of liabilities and business development by the Company.

Save as disclosed above, there were no other significant events during the Period that required to be disclosed by the Company.

Outlook and Prospects

For the remainder of 2026, the Group will continue to prioritise the fulfilment of its outstanding obligations, disciplined management of working capital and operating expenditure, and selective investment in game development and other business opportunities with appropriate commercial potential.

The Group intends to continue developing its distribution and market presence in Asia while supporting its established markets in Europe. The Group will also continue to monitor trade and tariff conditions affecting the US market, and maintain a prudent approach to allocate resources to markets and projects. Subject to market conditions, available financial resources and projects readiness, the Group intends to selectively develop and launch titles from its existing game lines. This remains consistent with the strategic direction disclosed in the 2025 Annual Report.

Subject to the outcome of the Rights Issue, the additional financial resources are expected to strengthen the Group's financial flexibility and support its ordinary operations, settlement of outstanding obligations and future business development. Management remains focused on improving the Group's financial resilience and establishing a more sustainable foundation for its future development.

INTERIM DIVIDEND

The Board did not declare any interim dividend for the six months ended 30 June 2026 (for the six months ended 30 June 2025: Nil).

EVENTS OCCURRED AFTER 30 JUNE 2026

On 22 July 2026, the Company announced that it had decided not to proceed with the proposed acquisition of 2.2% of the issued share capital of the target company previously announced on 23 April 2026 by the Company, as the conditions precedent to completion under the relevant agreement had not been fulfilled. The Board considered that the termination of the proposed acquisition would not have any material adverse effect on the business, operations or financial position of the Group. For details, please refer to the announcement of the Company dated 22 July 2026.

In relation to the proposed Rights Issue announced on 17 June 2026 by the Company, the proposed Rights Issue and the transactions contemplated thereunder were approved by the Independent Shareholders (as defined thereunder) at the extraordinary general meeting held on 29 July 2026. The Company subsequently published the prospectus dated 11 August 2026 in relation to the Rights Issue on the basis of three Rights Shares for every one existing Share held on the Record Date (as defined thereunder) at the subscription price of HK$0.81 per Rights Share. Up to 185,760,000 Rights Shares may be issued, representing maximum gross proceeds of approximately HK$150.5 million. As at the date of this announcement, the Rights Issue remains in progress and its final results have not yet been announced. For details of the Right Issue, please refer to the prospectus of the Company dated 11 August 2026.

Save as disclosed above, there was no significant event after 30 June 2026 that required to be disclosed by the Company.

CORPORATE GOVERNANCE AND OTHER INFORMATION

Corporate Governance Practices

The Group is committed to maintaining high standards of corporate governance to safeguard the interests of the shareholders of the Company (the "**Shareholders**") and to enhance corporate value and accountability. The Company has adopted the Corporate Governance Code (the "**CG Code**") as set out in Appendix C1 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") (the "**Listing Rules**") as its own code of corporate governance. Save as disclosed in this interim results announcement, the Company has, to the best knowledge of the Board, complied with all applicable code provisions of the CG Code during the six months ended 30 June 2026. The Company will continue to review and monitor its corporate governance practices to ensure compliance with the CG Code.

Under code provision C.2.1 of the CG Code, the roles of chairman and chief executive officer should be separate and performed by different individuals. Mr. Ng Chern Ann is currently the chairman and was re-designated as a joint chief executive officer of the Company with the appointment of Mr. David Doust as joint chief executive officer of the Company on 23 January 2020. In view of Mr. Ng being one of the founders of the Group, and his responsibilities in corporate strategic planning and overall business development, the Board believes that it is in the interests of both the Group and the Shareholders to have Mr. Ng taking up both roles for effective management and business development. The Board also meets regularly to review the operation of the Group led by Mr. Ng. Accordingly, the Board believes that this arrangement will not impact the balance of power and authorisations between the Board and the management of the Company. Now that Mr. Ng and Mr. Doust jointly execute the Group's development strategy and manage the Group's business operations, the Board will continue to review the effectiveness of the corporate governance structure of the Group in order to assess whether separation of the roles of the chairman and joint chief executive officer is necessary.

Compliance with the Model Code by Directors in Securities Transactions

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

Placing of New Shares under General Mandate

References are made to the announcements of the Company dated 19 January 2026, 2 February 2026, 3 February 2026 and 12 February 2026 (the "**Announcements**") in relation to, among others, the placing of a total of 10,320,000 new shares under general mandate by the Company (the "**Placing**").

All the conditions set out in the placing agreement had been fulfilled and completion of the placing (the "**Completion**") took place on 12 February 2026. An aggregate of 10,320,000 placing shares, representing approximately 16.67% of the then issued share capital of the Company as enlarged by the allotment and issue of the placing shares immediately upon the Completion, had been successfully placed to not less than six placees, at the placing price of HK$0.9500 per placing share pursuant to the terms of the placing agreement, the supplemental letter and the second supplemental agreement.

Use of Proceeds from the Placing

In February 2026, the Company completed the Placing and raised net proceeds, after deducting the Placing commission and other related expenses incurred in relation to the Placing, amounting to approximately HK$9.4 million. As of June 30, 2026, the Company had fully utilised the net proceeds of HK$9.4 million as intended. The table below sets out the details of actual usage of the net proceeds as of June 30, 2026:

	Net proceeds from the Placing *HK$ million*	**Net proceeds utilised up to June 30, 2026** *HK$ million*	**Unutilised net proceeds as of June 30, 2026** *HK$ million*	**Expected timeline of full utilisation**
Marketing and events, including participation in trade fairs and promotional campaigns	2.350	2.350	—	Fully utilised
Game development, including prototype design, content development and artwork creation	5.875	5.875	—	Fully utilised
Normal operation of its sales of board games, miniature war games and other hobby products business	1.175	1.175	—	Fully utilised

Purchase, Sale or Redemption of Listed Securities of the Company

During the six months ended 30 June 2026, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities (including sale of treasury shares, if any).

As at 30 June 2026, the Company did not hold any treasury shares.

AUDIT COMMITTEE AND REVIEW ON THE INTERIM RESULTS

The audit committee of the Company (the "**Audit Committee**"), which currently comprises three independent non-executive Directors, has reviewed with the management the accounting policies and practices adopted by the Group and discussed with the management internal control and financial reporting matters of the Company, including the review of the Group's unaudited condensed consolidated financial results and the interim report of the Company for the six months ended 30 June 2026.

PUBLICATION OF THE INTERIM RESULTS AND INTERIM REPORT

This interim results announcement is published on the Company's website (http://cmon.com) and the designated website of the Stock Exchange (www.hkexnews.hk). The interim report of the Company for the six months ended 30 June 2026 will be sent to the Shareholders and available on the above websites in due course.

By order of the Board
CMON Limited
Ng Chern Ann
Chairman, Joint Chief Executive Officer and Executive Director

Singapore, 31 August 2026

As at the date of this announcement, the executive Directors are Mr. Ng Chern Ann and Mr. David Doust; the non-executive Directors are Mr. Frederick Chua Oon Kian, Ms. Li Xuejin and Mr. Lau Kai San; and the independent non-executive Directors are Mr. Wong Yu Shan Eugene, Mr. Choy Man, Mr. Leung Yuk Hung Paul and Ms. Szeto Huen Sum Hannah.