apollo

APOLLO FUTURE MOBILITY GROUP LIMITED

APOLLO 智慧出行集團有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 860)

INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED 30 JUNE 2026

The board (the "Board") of directors (the "Directors") of Apollo Future Mobility Group Limited ("AFMG" or the "Company") announces the unaudited condensed consolidated interim results of the Company and its subsidiaries (collectively, the "Group") for the six months ended 30 June 2026 (the "Period") together with the comparative figures for the six months ended 30 June 2025. The unaudited interim condensed consolidated financial information for the Period has been reviewed by the audit committee (the "Audit Committee") of the Company.

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

FOR THE SIX MONTHS ENDED 30 JUNE 2026

		For the six months ended	
		30 June	30 June
		2026	2025
	Notes	***HK$'000***	*HK$'000*
		(Unaudited)	(Unaudited)
REVENUE	*4*	**48,890**	84,898
Cost of sales		**(28,119)**	(79,643)
Gross profit		**20,771**	5,255
Other income		**5,620**	17,064
Other gains/(losses), net		**10,508**	(3,320)
Selling and distribution expenses		**(6,760)**	(3,364)
Administrative and other operating expenses		**(57,053)**	(95,826)
Research and development costs		**(103,666)**	(2,585)
Finance costs		**(7,663)**	(7,761)
Share of results of:			
Joint ventures		**(1,790)**	(1,484)
Associate		**(13,251)**	(15,036)
LOSS BEFORE TAX	*5*	**(153,284)**	(107,057)
Income tax expenses	*6*	**(114)**	(674)
LOSS FOR THE PERIOD		**(153,398)**	(107,731)
Loss for the period attributable to:			
Owners of the Company		**(137,519)**	(105,302)
Non-controlling interests		**(15,879)**	(2,429)
		(153,398)	(107,731)
LOSS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY	*8*		
Basic		**HK(13.45) cents**	HK(10.30) cents
Diluted		**HK(14.97) cents**	HK(10.50) cents

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

FOR THE SIX MONTHS ENDED 30 JUNE 2026

	For the six months ended	
	30 June 2026	30 June 2025
	HK$'000	*HK$'000*
	(Unaudited)	(Unaudited)
LOSS FOR THE PERIOD	**(153,398)**	(107,731)
OTHER COMPREHENSIVE (LOSS)/INCOME		
Items that may be reclassified subsequently to profit or loss:		
Exchange differences on translation of foreign operations	**(6,806)**	57,699
Share of other comprehensive loss of an associate	**(2,044)**	(715)
Share of other comprehensive income of a joint venture	**2**	–
TOTAL OTHER COMPREHENSIVE (LOSS)/ INCOME FOR THE PERIOD	**(8,848)**	56,984
TOTAL COMPREHENSIVE LOSS FOR THE PERIOD	**(162,246)**	(50,747)
Total comprehensive loss for the period attributable to:		
Owners of the Company	**(149,661)**	(47,393)
Non-controlling interests	**(12,585)**	(3,354)
	(162,246)	(50,747)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AT 30 JUNE 2026

	Note	**30 June 2026** *HK$'000* **(Unaudited)**	31 December 2025 *HK$'000* (Audited)
NON-CURRENT ASSETS			
Property, plant and equipment		**48,911**	67,383
Investment properties		**9,921**	10,375
Right-of-use assets		**17,940**	17,901
Goodwill		**389,959**	393,480
Other intangible assets		**369,290**	250,466
Interest in a joint venture		**–**	–
Interest in an associate		**–**	–
Deposits		**2,482**	2,440
Financial assets at fair value through profit or loss		**382,541**	381,261
Deferred tax assets		**497**	529
Total non-current assets		**1,221,541**	1,123,835
CURRENT ASSETS			
Inventories		**57,139**	46,515
Accounts receivable	*9*	**26,017**	526
Loans receivable		**108,343**	114,891
Prepayments, deposits and other receivables		**174,673**	145,136
Financial assets at fair value through profit or loss		**11,970**	11,475
Cash and cash equivalents		**381,741**	538,828
Total current assets		**759,883**	857,371

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION *(continued)*
AT 30 JUNE 2026

	Notes	**30 June 2026**	31 December 2025
		HK$'000	*HK$'000*
		(Unaudited)	(Audited)
CURRENT LIABILITIES			
Accounts payable	*10*	**10,934**	7,835
Other payables and accruals		**410,242**	302,072
Interest-bearing bank borrowings		**3,546**	4,705
Lease liabilities		**3,298**	3,457
Convertible bonds		**293,790**	297,029
Tax payable		**15,539**	15,367
Total current liabilities		**737,349**	630,465
NET CURRENT ASSETS		**22,534**	226,906
TOTAL ASSETS LESS CURRENT LIABILITIES		**1,244,075**	1,350,741
NON-CURRENT LIABILITIES			
Interest-bearing bank borrowings		**8,437**	9,096
Lease liabilities		**683**	1,113
Deferred tax liabilities		**27,428**	27,487
Total non-current liabilities		**36,548**	37,696
NET ASSETS		**1,207,527**	1,313,045
CAPITAL AND RESERVES			
Share capital	*11*	**10,224**	10,224
Reserves		**1,218,192**	1,367,853
Equity attributable to owners of the Company		**1,228,416**	1,378,077
Non-controlling interests		**(20,889)**	(65,032)
TOTAL EQUITY		**1,207,527**	1,313,045

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

FOR THE SIX MONTHS ENDED 30 JUNE 2026

1. CORPORATE INFORMATION

Apollo Future Mobility Group Limited (the "Company") was incorporated in the Cayman Islands as an exempted company with limited liability duly registered and validly existing under the laws of Bermuda. The address of the registered office of the Company is Richmond House, 12 Par-la-Ville Road, Hamilton HM 08, Bermuda and its principal place of business in Hong Kong is located at Units 2001–2002, 20/F, Li Po Chun Chambers, 189 Des Voeux Road Central, Sheung Wan, Hong Kong.

The Company and its subsidiaries (collectively referred to as the "Group") were involved in the following principal activities:

- designing, developing, manufacturing and sales of high-performance hypercars and provision of mobility technology solutions;
- retailing and wholesale of jewellery products, watches and other commodities; and
- money lending.

2. BASIS OF PREPARATION

The unaudited condensed consolidated financial information of the Group for the Period (the "Interim Financial Information") has 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 disclosure provisions of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The preparation of the Interim Financial Information in conformity with HKAS 34 requires the Group's management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a period to date basis. Actual results may differ from these estimates.

The Interim Financial Information includes an explanation of events and transactions that are significant to an understanding of the changes in financial position and financial performance of the Group since 31 December 2025, and therefore, do not include all of the information required for full set of financial statements prepared in accordance with the HKFRS Accounting Standards, which collective term includes all applicable individual HKFRS Accounting Standards ("HKFRSs"), HKASs and Interpretations issued by the HKICPA and accounting principles generally accepted in Hong Kong. They shall be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2025 (the "2025 Annual Report").

The Interim Financial Information has been prepared on historical costs basis, except for the Group's investment properties, financial assets at fair value through profit or loss ("FVTPL"), and convertible bonds which are measured at fair value. The Interim Financial Information is presented in Hong Kong dollars ("HK$") and all amounts have been rounded to the nearest thousands ("HK$'000"), unless otherwise indicated.

3. SUMMARY OF PRINCIPAL ACCOUNTING POLICIES

The accounting policies, methods of computation, significant judgements made by the Group's management in applying the Group's accounting policies and the key sources of estimation uncertainty applied in the preparation of the Interim Financial Information is consistent with those applied in preparing the 2025 Annual Report except for the adoption of the new/revised HKFRS Accounting Standards further described in the "Adoption of new/revised HKFRS Accounting Standards" section below which are relevant to the Group and effective for the Group's financial period beginning on 1 January 2026.

Adoption of new/revised HKFRS Accounting Standards

In the current interim period, the Group has applied, for the first time, the following amendments to HKFRS Accounting Standards which are mandatory effective for the period beginning on or after 1 January 2026 for the preparation of the Interim Financial Information.

Amendments to HKFRS 9 and HKFRS 7: Amendments to the Classification and Measurement of Financial Instruments

The amendments:

- clarify the classification of financial assets with environmental, social and corporate governance (ESG) and other similar features;
- clarify the date on which a financial asset or financial liability is derecognised;
- introduce an accounting policy option to derecognise financial liabilities that are settled through an electronic payment system before settlement date if specified criteria are met;
- clarify the requirements for classifying financial assets with non-recourse features and contractually linked instruments; and
- introduce additional disclosure requirements regarding investments in equity instruments designated at fair value through other comprehensive income and financial instruments with contingent features, for example, features tied to ESG-linked targets.

Annual Improvements to HKFRS Accounting Standards — Volume 11

The amendments include clarifications, simplifications, corrections and changes aimed at improving the consistency of several HKFRS Accounting Standards:

- HKFRS 1 First-time Adoption of HKFRS Accounting Standards;
- HKFRS 7 Financial Instruments: Disclosures and its accompanying Guidance on Implementing HKFRS 7;

- HKFRS 9 Financial Instruments;
- HKFRS 10 Consolidated Financial Statements; and
- HKAS 7 Statement of Cash Flows.

Amendments to HKFRS 9 and HKFRS 7 Contracts Referencing Nature-dependent Electricity

The amendments include:

- clarifying the application of the "own-use" requirements;
- permitting hedge accounting if these contracts are used as hedging instruments; and
- adding new disclosure requirements to enable investors to understand the effect of these contracts on a company's financial performance and cash flows.

The adoption of the above amendments to HKFRS Accounting Standards in the current period has no material impact on the Group's financial position and performance for the current and prior periods and/or on the disclosures set out in the Interim Financial Information.

Future changes in HKFRS Accounting Standards

At the date of authorisation of the Interim Financial Information, the HKICPA has issued the following new/revised HKFRS Accounting Standards that are not yet effective for the current period, which the Group has not early adopted.

HKFRS 18	Presentation and Disclosure in Financial Statements[1]
HKFRS 19	Subsidiaries without Public Accountability: Disclosures[1]
Amendments to HKAS 21	Translation to Hyperinflationary Presentation Currency[1]
HKFRS 20	Regulatory Assets and Regulatory Liabilities[2]
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture[3]

1 Effective for annual periods beginning on or after 1 January 2027
2 Effective for annual periods beginning on or after 1 January 2029
3 The effective date to be determined

Except for the amendments to HKFRS 18 "Presentation and Disclosure in Financial Statements", the directors of the Company do not anticipate that the adoption of the new/revised HKFRS Accounting Standards in future periods will have any material impact on the results of the Group.

The directors of the Company are in the process of assessing the possible impact on the future adoption of the amendments to HKFRS 18 "Presentation and Disclosure in Financial Statements", but are not yet in a position to reasonably estimate their impact on the Group's consolidated financial statements.

4. REVENUE

	For the six months ended	
	30 June 2026	30 June 2025
	HK$'000	*HK$'000*
	(Unaudited)	(Unaudited)
Revenue from contracts with customers within HKFRS 15		
Sales and distribution of vehicles and related components, provision of engineering services, and provision of design, development and prototyping of vehicle components	**32,923**	1,122
Sales of jewellery products, watches and other commodities	**11,943**	81,040
Subtotal	**44,866**	82,162
Revenue from other sources		
Interest income from loan financing arrangements	**4,024**	2,736
Total	**48,890**	84,898

5. LOSS BEFORE TAX

This is arrived at after charging/(crediting):

	For the six months ended	
	30 June 2026	30 June 2025
	HK$'000	*HK$'000*
	(Unaudited)	(Unaudited)
Auditor's remuneration	**3,741**	3,645
Cost of inventories sold	**28,078**	81,403
Depreciation of property, plant and equipment (charged to "selling and distribution expenses", "administrative and other operating expenses" and "research and development costs", as appropriate)	**2,269**	2,900
Depreciation of right-of-use assets (charged to "administrative and other operating expenses")	**1,761**	1,625
Amortization of other intangible assets (charged to "cost of sales" and "administrative and other operating expenses")	**4,223**	–
Expenses recognised under short-term lease	**407**	1,255
Provision for/(Reversal of) write-down of inventories, net	**41**	(1,760)
Net fair value losses on investment properties*	**823**	11
Net fair value gains on financial assets at FVTPL*	**(16,652)**	(16,513)
Net fair value (gains)/losses on convertible bonds*	**(3,239)**	13,966
(Reversal of)/Provision for loss allowances on accounts receivable, net*	**(416)**	1,301
Provision for loss allowances on loans receivable, net*	**4,865**	4,992
Provision for loss allowances on other receivables, net*	**–**	8,000
Foreign currencies differences, net*	**5,255**	(8,437)
Gain on disposal of property, plant and equipment*	**(1,144)**	–

* *Included in "Other gains/(losses), net" on the face of the condensed consolidated statement of profit or loss.*

6. INCOME TAX

The Group calculates the income tax for each interim period based on the best estimate of the applicable weighted average annual income tax rate expected for the full financial year. The major components of the Group's income tax in the condensed consolidated statement of profit or loss were:

	For the six months ended	
	30 June 2026	30 June 2025
	HK$'000	*HK$'000*
	(Unaudited)	(Unaudited)
Current tax:		
Elsewhere corporate income tax	**109**	308
Deferred taxation	**5**	366
Total income tax expenses for the period	**114**	674

7. DIVIDEND

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

8. LOSS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY

The calculation of the basic loss per share amount for the Period is based on the loss for the period attributable to owners of the Company, and the weighted average number of ordinary shares of 1,022,438,090 (six months ended 30 June 2025: 1,022,438,090) in issue during the Period.

The calculation of the diluted loss per share amount for the Period and the six months ended 30 June 2025 is based on the loss for the respective period attributable to owners of the Company, adjusted for the effect of dilutive potential ordinary shares of an associate arising from adjustment to the share of result of an associate and other financial impact resulted from holding the preferred shares of this associate. The weighted average number of ordinary shares used in the calculation of the diluted loss per share amount for the Period and the six months ended 30 June 2025 is the number of ordinary shares in issue during the respective period, as used in the basic loss per share calculation. No adjustment has been made to the basic loss per share presented for the Period and the six months ended 30 June 2025 in respect of a dilution arising from share options and convertible bonds as the impact of the share options and convertible bonds outstanding had an anti-dilutive effect on the basic loss per share presented.

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

Loss

	For the six months ended	
	30 June 2026	30 June 2025
	HK$'000	*HK$'000*
	(Unaudited)	(Unaudited)
Loss attributable to owners of the Company, used in the basic loss per share calculation	**(137,519)**	(105,302)
Effect of dilutive potential ordinary shares of an associate arising from adjustment to the share of result of an associate and other financial impact resulted from holding the preferred shares of this associate	**(15,584)**	(2,078)
Loss attributable to owners of the Company, used in the diluted loss per share calculation	**(153,103)**	(107,380)

Shares

	Number of shares For the six months ended	
	30 June 2026	30 June 2025
	(Unaudited)	(Unaudited)
Weighted average number of ordinary shares in issue during the Period used in the basic and diluted loss per share calculation	**1,022,438,090**	1,022,438,090

9. ACCOUNTS RECEIVABLE

	30 June 2026	31 December 2025
	HK$'000	*HK$'000*
	(Unaudited)	(Audited)
Accounts receivable	**29,515**	4,450
Less: Loss allowances	**(3,498)**	(3,924)
Net carrying amount	**26,017**	526

The Group's trading terms with its customers are mainly on credit, except for new customers, where payment in advance may be required. The credit period is generally one month, extending up to three months or more for certain customers. The Group seeks to maintain strict control over its outstanding receivables to minimise credit risk. Overdue balances are reviewed regularly by the Group's senior management. The Group does not hold any collateral or other credit enhancements over its accounts receivable. Accounts receivable are non-interest-bearing.

An ageing analysis of the accounts receivable, net of loss allowances, at the end of the reporting period, based on the invoice date, was as follows:

	30 June 2026	31 December 2025
	HK$'000	*HK$'000*
	(Unaudited)	(Audited)
Within 30 days	**26,017**	526

10. ACCOUNTS PAYABLE

An ageing analysis of the accounts payable at the end of the reporting period, based on the invoice date, was as follows:

	30 June 2026	31 December 2025
	HK$'000	*HK$'000*
	(Unaudited)	(Audited)
Within 30 days	**10,066**	218
Over 90 days	**868**	7,617
Total	**10,934**	7,835

11. ISSUED CAPITAL

	Number of ordinary shares *'000*	Nominal value of ordinary shares *HK$'000*
Authorised:		
At 1 January 2025 (Audited), 30 June 2025 (Unaudited), 1 January 2026 (Audited) and 30 June 2026 (Unaudited)	200,000,000	2,000,000

	Number of ordinary shares *'000*	Issued capital *HK$'000*
Issued and fully paid:		
At 1 January 2025 (Audited), 30 June 2025 (Unaudited), 1 January 2026 (Audited) and 30 June 2026 (Unaudited)	1,022,438	10,224

MANAGEMENT DISCUSSION AND ANALYSIS

INDUSTRY OVERVIEW

Hypercar Market

During the Period, the global hypercar market experienced a strong structural rebound compared to mainstream automotive sectors, supported in part by the expanding population of ultra-high-net-worth individuals and high-net-worth individuals ("HNWI"). Blue-chip classic and modern "halo" supercars and hypercars are achieving record-breaking number at auction blocks globally. According to The Business Research Company's report, the global hypercar market reached approximately US$33.23 billion in 2025 and is projected to grow to US$41.94 billion in 2026, representing a compound annual growth rate ("CAGR") of 26.2%. Over the medium term, the market is expected to expand further to approximately US$100.96 billion by 2030, implying a CAGR of 24.6% from 2026 to 2030.

Europe remained the core market for hypercars during the Period, underpinned by its concentration of luxury automotives, collectors and specialist retail network, while Asia-Pacific remained the fastest-growing region, anchored heavily by China, supported by growth in ultra-high-net-worth customers, rising wealth levels and expanding luxury consumption in key markets. The People's Republic of China (the "PRC")'s expanding luxury car ownership base and increasing demand for personalization are driving sales of limited-edition and bespoke hypercars, with buyers prioritizing performance, design exclusivity, and advanced in-vehicle technologies.

Looking ahead, the global hypercar market presents a highly favorable outlook underpinned by strong structural tailwinds. As the sector increasingly embraces innovations in propulsion and lightweight materials, and consumer preference for exclusivity and personalization, where rising affluent populations are boosting interest in ultra-luxury high-performance vehicles.

Luxury Cars Market

Luxury cars remain potent symbols of prestige and achievement, supporting sustained aspirational demand among affluent and emerging affluent consumers globally. Automakers are also expanding their electric vehicle ("EV(s)") and hybrid offerings to comply with evolving regulations, attract environmentally conscious customers, and address growing demand for premium electric mobility. Meanwhile, accelerating wealth accumulation, urbanization, and changing lifestyles across emerging markets continue to create compelling long-term growth opportunities.

The Business Research Company stated that, the global luxury car market was valued at approximately US$710.54 billion in 2025 and is projected to grow from approximately US$759.11 billion in 2026 to approximately US$1.01 trillion by 2030, reflecting a CAGR of 7.3%. This growth is underpinned by the expanding base of HNWI and the emerging megatrend of transition to electric luxury vehicles. Spherical Insight also forecasted that the luxury car market in the PRC will exhibit a growth trajectory, which is expected to grow from approximately US$165.7 billion in 2025 to approximately US$271.2 billion by 2035, representing a CAGR of 5.05%.

While the luxury car market was affected by intensifying competition, ongoing price adjustments and accelerated product launches, the long-term outlook for the PRC luxury car market remains supported by favourable underlying fundamentals. In response, international manufacturers have continued to enhance their localization, electrification and technology capabilities to better address evolving customer preferences and maintain their market positioning. The pace and effectiveness of these initiatives will continue to influence their competitiveness in the PRC luxury-vehicle market.

New Energy Vehicles

The global new energy vehicle market continued to demonstrate resilience and structural growth during the Period, despite increasing regional divergence driven by policy adjustments, subsidy recalibration, and evolving consumer behaviour. According to BloombergNEF, global passenger EV sales reached approximately 8.9 million units during the Period, representing approximately 2% growth from the same period last year.

Europe's EV momentum drove global EV sales recovery during the Period. In June 2026, battery-EV and plug-in hybrid sales in Europe rose 31% year-on-year to 486,000 units, accounting for approximately a quarter of global EV sales. The PRC remained the dominant EV market globally during the Period. BloombergNEF predicted that China's EV sales growth would moderate in 2026 as the market entered a more mature phase following several years of exceptionally rapid adoption primarily due to tighter eligibility requirements for EV incentives and intensifying competition in an already highly penetrated market.

Overall, BloombergNEF expects global passenger EV sales to reach another record in 2026, rising 11% year-on-year to 23.3 million units and representing 27% of global new passenger-vehicle sales. The projected growth is being supported by the reduction of lithium-ion battery price, the introduction of more affordable EV models and EV adoption in emerging markets surges. In addition, the recent geopolitical developments and fluctuations in energy prices have supported consumer interest in buying an EV. As EV industry continues to evolve, developments in shared mobility and eventually autonomous vehicles are also set to reshape the EV industry around the world in the coming years.

BUSINESS REVIEW

Apollo Hypercar

During the Period, the Group's hypercar division continued to advance the legend of the Apollo Intensa Emozione ("Apollo IE"), a model that epitomizes the brand's pursuit of analogue driving purity, uncompromising performance, and artistic engineering. Building on this success, the Group accelerated the development of the Apollo IE's successor — the Apollo EVO and completed production of the first vehicle in a limited run of ten bespoke Apollo EVO hypercars, named the "Caribbean Dragon" in the first half of 2026. The Group has delivered the car to a customer in June 2026 and officially unveiled it at the world-famous Goodwood Festival of Speed in July 2026, which marked a key milestone in the Group's commitment to the development and sales of ultra-high performance hypercars and further enhanced the Group's presence in the automotive industry.

The Apollo EVO is positioned among the top tier of global hypercars. The Apollo EVO features a fully carbon-fiber monocoque, an upgraded naturally aspirated V12 engine, 3D-printed titanium exhaust and extreme active aerodynamic systems. These technical advancements significantly enhance the vehicle's stiffness-to-weight ratio, handling precision, and aerodynamic efficiency, yielding benchmark performance for track applications. Supported by the Apollo STUDIO program, the Apollo EVO also integrates modular race-grade adjustability and safety systems, offering owners a highly personalized track driving experience.

Global Presence

During the Period, the Group remained committed to broadening Apollo's international presence and enhancing its global brand awareness.

In March 2026, Apollo strengthened its presence within the global luxury lifestyle sector through its participation in the Azimut Hong Kong Rendezvous 2026, where the Apollo IE was showcased alongside the renowned Italian yacht brand, Azimut Yachts, at the Lantau Yacht Club in Hong Kong. The event brought together ultra-high-net-worth individuals, yacht owners and luxury lifestyle enthusiasts, providing an important platform to reinforce Apollo's positioning as an ultra-luxury hypercar brand while expanding its visibility among its target clientele. The Apollo IE was presented in an exclusive 2026 exterior colour scheme, highlighting the brand's bespoke craftsmanship and design excellence.

Building on this international momentum, the Group officially unveiled the first production Apollo EVO, the bespoke “Caribbean Dragon”, at the Goodwood Festival of Speed 2026 in the United Kingdom in July 2026. As the first public unveiling of the production model, the event represented a significant milestone in Apollo’s product development and coincided with the celebration of the brand’s engineering heritage. The Apollo EVO was exhibited alongside the record-breaking Gumpert Apollo and the iconic Apollo IE, showcasing the evolution of Apollo’s hypercar portfolio and further strengthening the brand’s international recognition among collectors, automotive enthusiasts, industry stakeholders and global media.

Brand Licensing

During the Period, the Group continued to actively leverage its proprietary intellectual property (“IP”) to extend the Apollo brand beyond physical vehicles and into digital, virtual, and physical environments. Apollo has progressively strengthened its presence in the digital entertainment and e-sports ecosystems by featuring its hypercars in leading racing and simulation platforms, positioning the brand at the intersection of high-performance automotive engineering and digital culture.

In March 2026, the Group further expanded its brand licensing initiatives through the launch of the “MEGA SPACE MOLLY APOLLO” limited-edition collectible in collaboration with POP MART’s iconic MOLLY IP. As Apollo’s first collaboration with the renowned designer toy brand, the crossover reinterpreted Apollo’s distinctive automotive design elements through collectible art, incorporating signature design elements inspired by Apollo EVO, including butterfly doors, X-shaped headlights, wheel designs and carbon fibre textures. The collaboration successfully bridged hypercar culture with popular consumer culture, further enhancing Apollo’s brand visibility among a broader consumer audience and reinforcing its positioning as an aspirational lifestyle brand.

At the same time, the Group continued to advance IP licensing initiatives within the virtual motorsport space through collaborations with simulation racing companies that allow users to experience Apollo vehicles within their gaming environments, such as the inclusion of Apollo IE hypercar in racing games, where players can virtually operate the vehicle, reinforcing its performance credentials and design identity within a globally recognized gaming franchise and enabling the brand to reach broader and younger audiences who increasingly interact with automotive brands through immersive digital experiences rather than traditional ownership pathways.

In parallel, Apollo remains in active discussions with leading consumer brands to explore further collaboration and cross-over opportunities in physical merchandise, aiming to extend the Apollo brand beyond the niche hypercar community, capture broader public attention and enhance long-term brand equity.

By positioning Apollo hypercars as aspirational symbols and as iconic digital representations of performance and design within diverse consumer ecosystems, these collaborations will further strengthen Apollo's presence in both the virtual and physical world while enhancing its appeal to a wider global audience.

EV Business

GLM Co., Ltd. ("GLM"), a subsidiary of the Group, is a pioneering Japanese company dedicated to EV technology and solutions. With a strong commitment to innovation and sustainability, GLM aims to redefine mobility through advanced engineering and eco-friendly design. During the Period, GLM continued to advance its K-EV project and commercial-vehicle sub-battery system, while its engineering services continued to operate as an ancillary segment. These initiatives align with Japan's accelerating transition towards low-emission mobility, urban micro-transit solutions, and next-generation EV technologies.

During the Period, the operating environment in Japan remained favorable for EV adoption. Sales of EVs in Japan increased by approximately 110% year-on-year to 59,337 units in the first half of 2026, supported by newly launched models and enhanced purchase subsidies. However, EVs only represented approximately 3% of passenger-vehicle purchases during the Period. According to BloombergNEF, by 2040, approximately 48% of passenger-vehicle sales are expected to consist of EVs, assuming no new policies are introduced and adoption is driven by market forces. The Group believes that the massive growth in EV adoption in the coming decade represents opportunities for differentiated EV products, energy-management solutions and facilitating a shift towards a more sustainable automotive sector.

K-EV Project

The K-EV project is GLM's initiative to develop a lightweight electric micro-vehicle tailored to the Japanese market. GLM has partnered with Zhidou Electric Vehicle Co., Ltd., a Chinese EV manufacturer, to develop and manufacture a new K-EV model adapted for the Japanese market. The new K-EV model is primarily designed to address demand for compact and accessible electric mobility solutions in Japan, including for urban and regional transport applications. It offers a compact 3-doors, 4 seat layout and targets to compete with other popular micro-EVs. The new K-EV model will offer features, aesthetics and spec tailored specifically for the Japanese market.

During the Period, GLM completed the design phase of the new K-EV model and targets to complete a pre-production prototype in the second half of 2026. Further, subject to the development progress, testing, certification and other commercial considerations, GLM targets to commence production by the end of 2026. Preparatory work during the Period also included the development of dealer, maintenance and after-sales service networks in Japan to support future commercialization.

GLM continued to explore potential corporate fleet applications and collaboration opportunities with leasing companies. Such initiatives are intended to broaden the potential customer base of the K-EV beyond individual consumers and support the development of a commercial ecosystem for the model following its launch.

Luxury EV

The Group has been actively engaged in exploring the luxury EV market and assessing the potential of this segment. Drawing upon its extensive expertise in hypercar development, the Group has envisioned a plan to develop luxury EV models that encapsulate the unique identity of the Apollo brand, featuring visionary design and cutting-edge technology, and emphasising intelligent and interactive experiences to meet the growing demand for a seamless integration of luxury, technology, and sustainability. In light of the constantly changing market conditions and intensifying competition within the luxury EV segment, the Group will continue to evaluate the feasibility and appropriateness of advancing its luxury EV projects, including conducting in-depth market analysis and re-evaluating the market positioning of the potential luxury EV models.

Sub-Battery System

During the Period, GLM continued to develop its sub-battery system for commercial vehicles. The system is intended to provide an auxiliary power source for vehicle-cabin equipment during rest periods or vehicle standby, allowing the main engine to be switched off to conserve fuel and reduce greenhouse-gas emissions.

During the Period, GLM continued the development of an enhanced version of the sub-battery system, with a focus on improving its energy density, safety characteristics and structural design. These development efforts are intended to enhance the system's usability and suitability for a broader range of commercial-vehicle applications. Existing customers, including logistics operators and commercial-vehicle manufacturers continue to adopt the sub-battery system for use in their vehicle fleets and explore possible applications in their new vehicle categories and models.

In parallel, GLM continued to strengthen its engagement with original equipment manufacturers ("OEM(s)"). The Group intends to explore opportunities for the sub-battery system to be incorporated into future commercial vehicle models, including potential factory-installed applications. Such collaborations, if materialized, may enable GLM to broaden the addressable market for its energy-management solutions beyond aftermarket installations.

Engineering Services

GLM continued to provide EV-related engineering services to automotive manufacturers and component suppliers in Japan. Its capabilities include chassis development, rigorous testing, and customization of both interior and exterior designs for automakers.

The Group considers GLM's engineering expertise to be complementary to the K-EV project and sub-battery system, as it supports product development, customer engagement and prospective OEM collaborations. GLM will continue to assess opportunities in EV engineering, vehicle electrification and energy-management solutions in accordance with market conditions.

Formation of Joint Venture

In February 2026, the Group further strengthened its long-term strategic presence in the EV sector through the establishment of a joint venture in Ningbo, in which the Group holds a controlling 50% equity interest through a capital contribution of RMB50 million. The joint venture serves as an additional platform to support the Group's future mobility initiatives by combining the respective strengths and resources of the joint venture partners. The Group intends to leverage the joint venture to expand the Group's mobility technology solutions business and collaborate with established EV manufacturers in the PRC to optimize, modify, and upgrade existing EV models to develop customized EV models for overseas markets. The investment reflects the Group's continued commitment to expanding its technological capabilities and strategic partnerships, while enhancing its flexibility to pursue future mobility solutions, accelerate commercialization opportunities and capture emerging market demand. As the Group continues to broaden its participation across the EV value chain, the joint venture is expected to complement its existing EV development programmes and strengthen the foundation for sustainable long-term growth.

Charging Business

The Group continued to develop its charging business as a strategic component of its EV mobility ecosystem. Leveraging its existing investment in EV Power Holdings Limited ("EV Power"), a leading provider of EV charging solutions in Hong Kong and the PRC, the Group sought to expand the availability of accessible and convenient charging services in its home market and overseas.

These initiatives position the Group to capitalize the growing development of EV-related policies and charging infrastructure across regional markets. The Group believes that continued investment in charging capabilities will broaden its participation across the EV value chain, facilitate the future adoption of its EV products, and support the development of recurring, service-based revenue streams alongside its core vehicle and distributorship businesses.

Distributorship Business

The Group expanded its distributorship business during the Period as part of its strategy to diversify revenue streams and broaden its participation in the automotive value chain.

During the Period, the Group sought to strengthen its luxury mobility distribution capabilities by entering into a sale and purchase agreement in relation to the proposed acquisition of the entire equity interest in a car dealership business in Hong Kong. As at the date of this announcement, the proposed acquisition has not yet been completed. Subject to completion of the transaction and related reorganization, the Group will operate the dealership business through its wholly-owned subsidiary as an authorized dealer of Gunther Werks, LLC ("Gunther Werks"), which specialises in the restoration and modernisation of luxury vehicles. The dealership arrangement will provide the Group with exclusive rights to market, promote and sell Gunther Werks vehicles and related products in Hong Kong and Macau, as well as access to selected Asian markets on a non-exclusive basis. The proposed expansion into luxury vehicle distributorship is expected to complement the Group's existing hypercar operations by extending its presence into downstream retail, customer engagement and after-sales services. By establishing direct access to luxury mobility customers and strengthening its physical retail and service capabilities, the Group aims to enhance its market insights, customer relationships and brand development initiatives while further building a comprehensive luxury mobility ecosystem.

During the Period, the Group has also entered into a distributorship agreement with Shanghai IAT International Automotive Technology Co., Ltd., pursuant to which the Group became the exclusive distributor of the EV48 in Hong Kong, targeting the rapidly growing urban logistics market. The EV48 is a pure electric logistics van featuring the PRC's first B-pillar-free body structure and a maximum side opening of approximately 1.5 metres, designed to enhance loading efficiency and operational convenience for fleet operators. It is particularly suited to last-mile delivery and urban logistics applications in densely populated environments, where accessibility, speed and operational efficiency are essential.

The Group expects three display models of EV48 vehicles will arrive in Hong Kong in the second half of 2026. The EV48 is currently undergoing the type-approval process with the Transport Department and progressing with the published retail price application and related approval procedures in Hong Kong. Subject to obtaining the necessary approvals, sales of the EV48 are expected to commence in the fourth quarter of 2026. The distributorship of the EV48 will enable the Group to establish a presence in the commercial EV distribution market and diversify its revenue streams.

Together with the proposed acquisition of a car dealership business in Hong Kong, the Group expects to participate in both the high-end luxury mobility and day-to-day urban logistics distribution, positioning the Group to capture a wider spectrum within the automobile market.

Jewellery, Watches and Other Commodities Business

With a view that both the retail and wholesale markets in the PRC remain challenging, the Group continues to assess strategic options for its remaining jewellery, watches and other commodities business, including pivoting the business to alternative geographic regions, as part of its ongoing business transformation. This strategic review reflects management's intention to continue to maintain the remaining jewellery, watches, and other commodities business while the Group focuses primarily on its high-performance hypercar and EV value chain related segments, which are expected to offer stronger growth potential.

Prospects and Outlook

The global mobility sector continues to evolve amid rapid technological innovation, increasing electrification, and shifting consumer preferences. At the same time, the ultra-luxury and hypercar segment continues to demonstrate resilience due to sustained demand for highly exclusive and limited-production vehicles that combine engineering excellence with distinctive design. Leveraging its heritage in high-performance automotive engineering, the Group remains committed to strengthening its presence in the global luxury mobility market while expanding its participation across complementary areas of the mobility value chain.

The Group's current strategic priority is the successful production and customer delivery of the confirmed orders from Apollo EVO vehicles. With the gradual ramping up of productions and deliveries for the Apollo EVO vehicles, the Group's hypercar business will enter into a new phase of revenue contribution and further reinforce Apollo's position as one of the world's leading boutique hypercar manufacturers. Proceeds and operating cash flow generated from the sale and delivery of the remaining Apollo EVO vehicles are expected to support the Group's continued investment in research and development for its next-generation hypercar programmes, including design, engineering, homologation and product development initiatives.

Alongside the production ramp-up, the Group will continue to optimize its manufacturing capabilities, supply chain management and quality control processes to ensure timely deliveries while maintaining the exceptional craftsmanship and exclusivity that define the Apollo brand. The Group also aims to achieve full homologation of the next-generation Apollo hypercars in selected global markets, laying the groundwork for future commercial opportunities for subsequent Apollo models.

Beyond its hypercar business, the Group is actively broadening its technological horizons on the EV front. The Group continues to advance its urban mobility solution in Japan and Hong Kong, aiming to begin sales of the K-EV and EV48 by the end of 2026. This approach exemplifies the Group's investment in scalable, region-specific solutions that address diverse market demands while leveraging shared engineering platforms. Further, the Group will continue to explore further car distributorship business across lucrative market segments, strengthening downstream customer access while diversifying revenue sources and enhancing its presence across the broader mobility value chain.

The Group intends to further develop its brand licensing initiatives by extending Apollo's brand into digital entertainment, lifestyle products, and other strategic consumer collaborations. These initiatives not only reinforce Apollo's global brand recognition but also broaden engagement with new consumer segments, creating additional opportunities to enhance the long-term value of the Apollo brand beyond its automotive business and the longstanding racing games realm.

Looking ahead, the Group remains committed to preserving Apollo's core values of performance, craftsmanship and exclusivity, while embracing the opportunities created by electrification, digitalization and evolving mobility trends. At the same time, Apollo will continue to advance an integrated mobility strategy that strengthens its position in the hypercar segment while expanding its participation across selected areas of the EV value chain. The Group will also continue to evaluate a range of complementary business opportunities, new mobility solutions, technologies and strategic partnerships that align with its brand positioning, engineering capabilities and long-term development objectives. Through these initiatives, the Group aims to establish a stronger foundation for sustainable growth in 2026 and beyond.

FINANCIAL REVIEW

For the Period, the revenue of the Group decreased to approximately HK$48.9 million as compared to approximately HK$84.9 million in the last interim period. The revenue for the Period comprised the revenue from mobility technology solutions segment of approximately HK$32.9 million (six months ended 30 June 2025: approximately HK$1.1 million), sales of jewellery products, watches and other commodities of approximately HK$11.9 million (six months ended 30 June 2025: approximately HK$81.0 million), and interest income from loan financing arrangements of approximately HK$4.0 million (six months ended 30 June 2025: approximately HK$2.7 million). During the Period, revenue from mobility technology solutions segment increased significantly, primarily due to the delivery of the first Apollo EVO hypercar. Sales of jewellery products, watches and other commodities decreased during the Period as (i) the retail and wholesale markets in the PRC remained challenging; and (ii) the Group focused its resources on the development of the mobility technology solutions segment, resulting in limited resources being allocated to its jewellery products, watches and other commodities business.

The Group's gross profit amounted to approximately HK$20.8 million for the Period as compared to approximately HK$5.3 million for the last interim period. The gross profit margin increased to approximately 42.5% for the Period (six months ended 30 June 2025: approximately 6.2%), mainly due to the higher gross profit margin generated from the sale of hypercars as compared to the sales of jewellery products, watches and other commodities.

Administrative and other operating expenses decreased by approximately 40.5% to approximately HK$57.1 million for the Period (six months ended 30 June 2025: approximately HK$95.8 million), mainly due to the decrease in employees' costs (including equity-settled share option expenses) for the Period.

Other gains/losses, net during the Period mainly comprised: (i) the fair value gains on financial assets at fair value through profit or loss, net, which was mainly due to the fair value gains on the investment in EV Power of approximately HK$16.7 million (six months ended 30 June 2025: approximately HK$16.5 million); (ii) the fair value gains on convertible bonds of approximately HK$3.2 million (six months ended 30 June 2025: fair value losses of approximately HK$14.0 million); and (iii) provision for loss allowances on loans receivable, net of approximately HK$4.9 million (six months ended 30 June 2025: approximately HK$5.0 million).

Research and development costs amounted to approximately HK$103.7 million for the Period as compared to approximately HK$2.6 million for the last interim period. The increase was mainly due to the research and development costs incurred in connection with the development of the Group's next generation hypercars and K-EV project during the Period.

Overall, the loss attributable to owners of the Company for the Period was approximately HK$137.5 million (six months ended 30 June 2025: approximately HK$105.3 million) due to the reasons as explained above.

Significant Investments Held

Investment in EV Power

EV Power and its subsidiaries are principally engaged in the provision of convenient, safe and cost-effective EV charging solutions in Hong Kong, Indonesia and the PRC. EV Power is the largest charging point operator in the PRC in terms of the number of charging sites in operation in residential areas. It operates over 6,800 charging sites and around 37,000 charging piles (or 70,000 charging bays), covering over 70 cities in the PRC and has working relationships with several European car brands, Chinese OEMs, Hong Kong property developers and international logistics companies. The Group's investment in EV Power represents an opportunity for the Group to create strong synergies with EV Power through the Group's proprietary EV technologies and thereby completing the full value chain of mobility.

Liquidity, Financial Resources and Gearing

At 30 June 2026, the cash and cash equivalents of the Group amounted to approximately HK$381.7 million (at 31 December 2025: approximately HK$538.8 million), which were mainly denominated in HK$, Renminbi ("RMB"), Euro ("EUR"), United States dollars ("US$") and Japanese Yen ("JPY").

The total current assets and total current liabilities of the Group as at 30 June 2026 were approximately HK$759.9 million and HK$737.3 million, respectively (at 31 December 2025: total current assets of approximately HK$857.4 million and total current liabilities of HK$630.5 million, respectively). The Group's current assets as at 30 June 2026 comprised of inventories of approximately HK$57.1 million (at 31 December 2025: approximately HK$46.5 million), accounts receivable, prepayments, deposits and other receivables of approximately HK$200.7 million (at 31 December 2025: approximately HK$145.7 million), financial assets at fair value through profit or loss of approximately HK$12.0 million (31 December 2025: approximately HK$11.5 million) and loans receivable of approximately HK$108.3 million (at 31 December 2025: approximately HK$114.9 million).

The Group's inventory turnover, accounts receivable turnover and accounts payable turnover periods were 337 days, 50 days and 61 days, respectively. The turnover ratios were consistent and complied with the respective policies of the Group on credit terms granted to customers and credit terms obtained from suppliers.

During the Period, the Group financed its operations and investment activities mainly through a combination of (i) repayments from loan receivables; (ii) interest-bearing bank borrowings; and (iii) cash flows from operating activities. As at 30 June 2026, equity attributable to owners of the Company amounted to approximately HK$1,228.4 million (at 31 December 2025: approximately HK$1,378.1 million).

The Group's total interest-bearing bank borrowings as at 30 June 2026 amounted to approximately HK$12.0 million (at 31 December 2025: approximately HK$13.8 million) and the Group's convertible bonds issued by the Company as at 30 June 2026 amounted to approximately HK$293.8 million (at 31 December 2025: approximately HK$297.0 million), respectively, which were mainly denominated in HK$ and JPY. The interest-bearing bank borrowings and convertible bonds were mainly used for investment in business opportunities in order to expand into the mobility technology solutions and related business and for working capital purpose and all of which are at commercial lending variable interest rates.

The Group monitors its capital on the basis of the gearing ratio. As at 30 June 2026, the gearing ratio was approximately 1.0% (at 31 December 2025: approximately 1.0%). The gearing ratio is calculated as total interest-bearing bank borrowings divided by total equity.

Capital Management

The Group's objectives when managing capital are to ensure that members of the Group will be able to continue as a going concern while maximizing the return to shareholders of the Company through the optimization of its debt and equity ratio. The management reviews the capital structure by considering the cost of capital and the risks associated with each class of capital. In view of this, the Company will balance its overall capital structure through the payment of dividends and new share issues as it sees fit and appropriate.

During the Period, the Group had not entered into any contract to hedge its financial interests.

Foreign Exchange Exposure

The Group's sales and purchases during the Period were mostly denominated in HK$, EUR, JPY, RMB and US$. The Group was exposed to certain foreign currency exchange risks, but it does not anticipate future currency exchange rate fluctuations to cause material operational difficulties or liquidity problems. Nevertheless, the Group continuously monitors its foreign exchange position and, when necessary, will hedge foreign exchange exposure arising from contractual commitments in sourcing products from overseas suppliers.

Material Acquisitions or Disposals of Subsidiaries, Associates or Joint Ventures

Formation of a joint venture company

On 24 February 2026, Apollo Future Mobility Ningbo Limited ("AFM Ningbo"), a wholly-owned subsidiary of the Company, entered into a joint venture agreement (the "JV Agreement") with Ningbo Xingtongda Co., Ltd.* (寧波興通達有限公司) ("NBXTD") and Hangzhou Furui Technology Partnership (Limited Partnership)* （杭州伏鋭科技合夥企業(有限合夥)) ("HZFTP"), in relation to the formation of a joint venture company (the "JV Company"). Pursuant to the terms of the JV Agreement, the registered capital of the JV Company shall be RMB100 million. AFM Ningbo, NBXTD and HZFTP shall contribute RMB50 million (equivalent to approximately HK$56 million), RMB45 million (equivalent to approximately HK$50.4 million) and RMB5 million (equivalent to approximately HK$5.6 million) to the JV Company, accounting for 50%, 45% and 5% of the registered capital of the JV Company, respectively.

* *for identification purpose only*

In accordance with the terms of the JV Agreement, AFM Ningbo fully paid up its capital contribution in cash before 30 June 2026. The amount of capital contribution was determined after arm's length negotiations among the parties with reference to the expected capital requirements and the parties' respective interest in the JV Company.

As AFM Ningbo will be the largest majority shareholder of the JV Company, owning 50% of the JV Company upon its establishment and has the right to appoint three out of five directors (including the chairman of the board of directors) of the JV Company, the JV Company will be a subsidiary of the Company and its financial results after its establishment will be consolidated to the Company's financial statements.

The formation of the JV Company constitutes a discloseable transaction on the part of the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules. Further details in respect of, among others, the JV Agreement are set out in the announcement of the Company dated 24 February 2026.

Acquisition of the entire equity interest of the Target Company

On 30 June 2026, the Company and Joint Billion Investment Limited (the "Vendor") entered into a sale and purchase agreement, pursuant to which, the Company has conditionally agreed to acquire the entire issued share capital of Golden Jumbo Limited (the "Target Company"), at the consideration of HK$120,000,000 (the "Acquisition").

Upon completion of a reorganisation through, among others, (i) the novation of certain purchase contracts and sales contracts; and (ii) the entering into of a new dealership agreement with Gunther Werks, the Target Company and its subsidiaries (collectively, the "Target Group") will own and operate the car dealership business previously carried on by SPS Global Limited.

Upon completion of the Acquisition, the Target Company will become a direct wholly-owned subsidiary of the Company, and the financial results of the Target Group will be consolidated into the Group's financial statements.

The Acquisition constitutes a discloseable transaction on the part of the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules. Further details in respect of the Acquisition are set out in the announcement of the Company dated 30 June 2026.

As at the date of this announcement, the Acquisition has not yet been completed.

Save as disclosed above and in this announcement, there was no other material acquisition or disposal of subsidiaries, associates or joint ventures by the Group during the Period.

Event After the Reporting Period

There were no significant events affecting the Group after the period ended 30 June 2026 and up to the date of this announcement.

FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

Save as disclosed in this announcement, there was no other specific plan for material investments or capital assets as at 30 June 2026.

EMPLOYEES AND EMPLOYMENT POLICIES

As at 30 June 2026, the Group had 52 employees (at 31 December 2025: 49). The related employees' costs for the Period (including Directors' remuneration and equity-settled share option expenses) amounted to approximately HK$17.1 million (six months ended 30 June 2025: approximately HK$46.4 million). In addition to the basic salary, employees are also entitled to other benefits including social insurance contributions, employee provident fund schemes and share option schemes of the Company. The remuneration of employees was in line with market trend and with reference to the market rate and the performance of individual employees, which are regularly reviewed each year.

PURCHASE, SALE OR REDEMPTION OF SECURITIES

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's securities during the Period.

CORPORATE GOVERNANCE

During the Period, the Company has complied with the applicable code provisions set out in Part 2 of the Corporate Governance Code in Appendix C1 to the Listing Rules.

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 own code of conduct regarding securities transactions by the Directors. Following specific enquiry by the Company, all Directors confirmed that they have fully complied with the required standard set out in the Model Code during the Period.

AUDIT COMMITTEE

The Company has established the Audit Committee with written terms of reference in compliance with the Code.

As at the date of this announcement, the Audit Committee consists of the following members:

Ms. Hau Yan Hannah Lee *(Chairperson)*
Mr. Charles Matthew Pecot III
Mr. Zhuang Qiyu

The primary responsibilities of the Audit Committee are to assist the Board in providing an independent view of the effectiveness of the Company's financial controls, internal control and risk management systems, to review and monitor the effectiveness of the audit process and to perform other duties and responsibilities as assigned by the Board. The Audit Committee has reviewed and discussed the interim results of the Group for the Period and this announcement.

INTERIM DIVIDEND

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

APPRECIATION

On behalf of the Board, I would like to express our appreciation to all our management and staff members for their ongoing contribution and hard work. We would also like to thank our shareholders for their continuing support.

On behalf of the Board
Apollo Future Mobility Group Limited
Hui Chun Ying
Chairman and Executive Director

Hong Kong, 31 August 2026

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Hui Chun Ying (Chairman) and Ms. Chen Yizi; and three independent non-executive Directors, namely Mr. Charles Matthew Pecot III, Ms. Hau Yan Hannah Lee and Mr. Zhuang Qiyu.