



天臣控股有限公司 Tesson Holdings Limited

(Incorporated in Bermuda with limited liability)
(於百慕達註冊成立之有限公司)

Stock Code 股份代號: 1201

2026 中期報告 Interim Report



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CORPORATE INFORMATION

企業資料

EXECUTIVE DIRECTORS

Mr. Wei Mingren (*Chairman*)
Ms. Cheng Hung Mui (appointed on 13 February 2026)
Mr. Chan Wei
Ms. Yu Xiaolei
Mr. Li Jingquan (*Chief Executive Officer*)
Mr. Li Yang
Mr. Li Yuqi (appointed on 13 February 2026)
Mr. Wei Qingwen (resigned on 13 February 2026)

INDEPENDENT NON-EXECUTIVE DIRECTORS

Dr. Ng Ka Wing
Mr. See Tak Wah
Mr. Wang Jinlin
Ms. Huang Weili (appointed on 28 May 2026)

AUDIT COMMITTEE

Mr. See Tak Wah (*Chairman*)
Dr. Ng Ka Wing
Mr. Wang Jinlin
Ms. Huang Weili (appointed on 28 May 2026)

REMUNERATION COMMITTEE

Dr. Ng Ka Wing (*Chairman*)
Mr. Wei Mingren
Mr. See Tak Wah
Mr. Wang Jinlin
Ms. Huang Weili (appointed on 28 May 2026)

NOMINATION COMMITTEE

Mr. Wei Mingren (*Chairman*)
Dr. Ng Ka Wing
Mr. See Tak Wah
Mr. Wang Jinlin
Ms. Huang Weili (appointed on 28 May 2026)

INTERNAL CONTROL COMMITTEE

Mr. Wei Mingren (*Chairman*)
Dr. Ng Ka Wing
Mr. See Tak Wah
Mr. Wang Jinlin
Ms. Huang Weili (appointed on 28 May 2026)

AUTHORISED REPRESENTATIVES

Mr. Wei Mingren
Mr. Chan Wei

執行董事

韋茗仁先生(*主席*)
鄭紅梅女士(於二零二六年二月十三日獲委任)
陳淮先生
俞曉蕾女士
李景全先生(*行政總裁*)
李陽先生
李玉琦先生(於二零二六年二月十三日獲委任)
韋清文先生(於二零二六年二月十三日辭任)

獨立非執行董事

吳家榮博士
施德華先生
王金林先生
黃偉曆女士(於二零二六年五月二十八日獲委任)

審核委員會

施德華先生(*主席*)
吳家榮博士
王金林先生
黃偉曆女士(於二零二六年五月二十八日獲委任)

薪酬委員會

吳家榮博士(*主席*)
韋茗仁先生
施德華先生
王金林先生
黃偉曆女士(於二零二六年五月二十八日獲委任)

提名委員會

韋茗仁先生(*主席*)
吳家榮博士
施德華先生
王金林先生
黃偉曆女士(於二零二六年五月二十八日獲委任)

內部監控委員會

韋茗仁先生(*主席*)
吳家榮博士
施德華先生
王金林先生
黃偉曆女士(於二零二六年五月二十八日獲委任)

授權代表

韋茗仁先生
陳淮先生

CORPORATE INFORMATION

企業資料

COMPANY SECRETARY

Mr. Chan Wei

公司秘書

陳淮先生

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE IN BERMUDA

Conyers Corporate Services (Bermuda) Limited
Richmond House
12 Par-la-Ville Road
Hamilton HM 08
Bermuda

百慕達股份過戶登記總處

Conyers Corporate Services (Bermuda) Limited
Richmond House
12 Par-la-Ville Road
Hamilton HM 08
Bermuda

BRANCH SHARE REGISTRAR AND TRANSFER OFFICE IN HONG KONG

Computershare Hong Kong Investor Services Limited
Shops 1712-1716, 17/F, Hopewell Centre
183 Queen's Road East
Wanchai, Hong Kong

香港股份過戶登記分處

香港中央證券登記有限公司
香港灣仔
皇后大道東183號
合和中心17樓1712-1716號舖

REGISTERED OFFICE

Richmond House
12 Par-la-Ville Road
Hamilton HM 08
Bermuda

註冊辦事處

Richmond House
12 Par-la-Ville Road
Hamilton HM 08
Bermuda

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS

Units 09–10, 20th Floor
Harbour Centre
25 Harbour Road
Wan Chai
Hong Kong

總辦事處及主要營業地點

香港
灣仔
港灣道25號
海港中心
20樓09–10室

PRINCIPAL BANKER

Bank of China (Hong Kong) Limited

主要往來銀行

中國銀行(香港)有限公司

AUDITOR

ZHONGHUI ANDA CPA Limited
Certified Public Accountants
Registered Public Interest Entity Auditor

核數師

中匯安達會計師事務所有限公司
執業會計師
註冊公眾利益實體核數師

WEBSITE

www.tessonholdings.com

網站

www.tessonholdings.com

INTERIM RESULTS

中期業績

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

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 30 June 2026

天臣控股有限公司(「本公司」)之董事(「董事」)會(「董事會」)欣然公佈，本公司及其附屬公司(「本集團」)截至二零二六年六月三十日止六個月(「報告期間」)之未經審核簡明綜合中期業績，連同二零二五年同期之比較數字如下：

簡明綜合損益及其他全面收益表

截至二零二六年六月三十日止六個月

		(Unaudited) (未經審核)		
		Six months ended 30 June 截至六月三十日止六個月		
		2026	2025	
		二零二六年	二零二五年	
		HK\$'000	HK\$'000	
		千港元	千港元	
		Notes 附註		
Revenue	收益	4	88,806	15,852
Cost of sales	銷售成本		(79,023)	(15,650)
Gross profit	毛利		9,783	202
Other income and loss, net	其他收入及虧損淨額	5	204	(343)
Distribution and selling expenses	分銷及銷售開支		(1,474)	(1,220)
Administrative expenses	行政開支		(25,204)	(31,116)
Loss from operation	經營虧損		(16,691)	(32,477)
Finance costs	融資成本	6	(1,918)	(1,173)
Loss before tax	除稅前虧損		(18,609)	(33,650)
Income tax	所得稅	7	—	—
Loss for the period	本期間虧損	8	(18,609)	(33,650)
Other comprehensive income:	其他全面收益：			
Item that may be reclassified to profit or loss:	可能重新分類至損益之項目：			
Exchange differences on translating foreign operations	換算海外業務所產生之匯兌差異		5,380	4,839
Total comprehensive loss for the period	本期間全面虧損總額		(13,229)	(28,811)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

簡明綜合損益及其他全面收益表

For the six months ended 30 June 2026 截至二零二六年六月三十日止六個月

		(Unaudited) (未經審核)	
		Six months ended 30 June 截至六月三十日止六個月	
		2026 二零二六年	2025 二零二五年
		HK\$'000 千港元	HK\$'000 千港元
Notes 附註			
Loss for the period attributable to:	下列人士應佔本期間虧損：		
Owners of the Company	本公司擁有人	(15,218)	(23,326)
Non-controlling interests	非控股權益	(3,391)	(10,324)
		(18,609)	(33,650)
Total comprehensive income/(loss) for the period attributable to:	下列人士應佔本期間全面收益／(虧損)總額：		
Owners of the Company	本公司擁有人	(16,536)	(25,031)
Non-controlling interests	非控股權益	3,307	(3,780)
		(13,229)	(28,811)
Loss per share	每股虧損		
Basic and diluted (HK cents per share)	基本及攤薄(每股港仙)	10	
		(4.15)	(10.62)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表

At 30 June 2026 於二零二六年六月三十日

			(Unaudited) (未經審核) 30 June 2026 二零二六年 六月三十日 HK\$'000 千港元	(Audited) (經審核) 31 December 2025 二零二五年 十二月三十一日 HK\$'000 千港元
	Notes 附註			
Non-current assets		非流動資產		
Property, plant and equipment	11	物業、廠房及設備	103,544	103,227
Right-of-use assets		使用權資產	149,898	154,839
Deposits for acquisition of property, plant and equipment		收購物業、廠房及 設備訂金	2,247	—
			255,689	258,066
Current assets		流動資產		
Inventories		存貨	2,428	1,135
Trade, bills and other receivables, deposits and prepayments	12	應收貿易賬款、票據及其他 應收賬款、訂金及預付款項	271,119	253,742
Financial assets at fair value through profit or loss		按公平值計入損益之 金融資產	627	66
Bank and cash balances		銀行及現金結餘	23,979	16,263
			298,153	271,206
Current liabilities		流動負債		
Trade and other payables	13	應付貿易賬款及其他應付賬款	273,825	291,690
Contract liabilities		合約負債	178	347
Lease liabilities		租賃負債	11,377	11,313
Amount due to the controlling shareholder	14	應付控股股東賬款	36,616	217
			321,996	303,567
Net current liabilities		流動負債淨值	(23,843)	(32,361)
Total assets less current liabilities		資產總值減流動負債	231,846	225,705

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表

At 30 June 2026 於二零二六年六月三十日

			(Unaudited) (未經審核) 30 June 2026 二零二六年 六月三十日 HK\$'000 千港元	(Audited) (經審核) 31 December 2025 二零二五年 十二月三十一日 HK\$'000 千港元
	Notes 附註			
Non-current liabilities		非流動負債		
Lease liabilities		租賃負債	84,418	90,144
Deferred tax liabilities		遞延稅項負債	2,784	2,610
			87,202	92,754
NET ASSETS		資產淨值	144,644	132,951
Capital and reserves		資本及儲備		
Share capital	15	股本	36,969	31,969
Reserves		儲備	312,615	309,229
Equity attributable to owners of the Company		本公司擁有人應佔股權	349,584	341,198
Non-controlling interests		非控股權益	(204,940)	(208,247)
TOTAL EQUITY		權益總額	144,644	132,951

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

For the six months ended 30 June 2026 截至二零二六年六月三十日止六個月

		Attributable to owners of the Company 本公司擁有人應佔							
		Share capital	Capital redemption reserve	Share premium	Asset revaluation reserve	Foreign currency translation reserve	Accumulated losses	Total	Non-controlling interests
		股本	贖回儲備	股份溢價	重估儲備	匯兌儲備	累計虧損	總計	非控股權益
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
At 1 January 2025 (Audited)	於二零二五年一月一日(經審核)	21,969	624	822,458	28,519	(24,199)	(515,387)	333,984	(221,066)
Total comprehensive loss for the period	本期間全面虧損總額	-	-	-	-	(1,705)	(23,326)	(25,031)	(3,780)
At 30 June 2025 (Unaudited)	於二零二五年六月三十日(未經審核)	21,969	624	822,458	28,519	(25,904)	(538,713)	308,953	(224,846)
At 1 January 2026 (Audited)	於二零二六年一月一日(經審核)	31,969	624	861,906	22,498	(29,329)	(546,470)	341,198	(208,247)
Total comprehensive loss for the period	本期間全面虧損總額	-	-	-	-	(1,318)	(15,218)	(16,536)	3,307
Issue of shares upon subscription of shares	於認購股份時發行股份	5,000	-	19,922	-	-	-	24,922	-
At 30 June 2026 (Unaudited)	於二零二六年六月三十日(未經審核)	36,969	624	881,828	22,498	(30,647)	(561,688)	349,584	(204,940)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

簡明綜合現金流量表

For the six months ended 30 June 2026 截至二零二六年六月三十日止六個月

		(Unaudited) (未經審核)	
		Six months ended 30 June	
		截至六月三十日止六個月	
		2026	2025
		二零二六年	二零二五年
		HK\$'000	HK\$'000
		千港元	千港元
Net cash used in operating activities	經營活動所用之現金淨額	(46,543)	(4,748)
Cash flows from investing activities	投資活動之現金流量		
Purchase of property, plant and equipment	購買物業、廠房及設備	(800)	—
Deposits paid for acquisition of property, plant and equipment	收購物業、廠房及設備支付之按金	(2,247)	—
Purchase of financial assets at fair value through profit or loss	購買按公平值計入損益之金融資產	(577)	—
Net cash used in investing activities	投資活動所用之現金淨額	(3,624)	—
Cash flows from financing activities	融資活動之現金流量		
Proceeds from issue of shares upon subscription of shares	認購股份時發行股份所得款項	24,922	—
Repayment of borrowings	償還借貸	—	(8,000)
Repayment of lease liabilities	償還租賃負債	(2,230)	(992)
Lease interest paid	已付租賃利息	(550)	(66)
Advance from the controlling shareholder	來自控股股東之款項	36,399	5,882
Net cash generated from/(used in) financing activities	融資活動所得／(所用)之現金淨額	58,541	(3,176)
Net increase/(decrease) in cash and cash equivalents	現金及現金等值物之增加／(減少)淨額	8,374	(7,924)
Cash and cash equivalents at beginning of period	期初之現金及現金等值物	16,263	9,552
Effect of changes in foreign exchange rate	外匯匯率變動之影響	(658)	(405)
Cash and cash equivalents at end of period	期末之現金及現金等值物	23,979	1,223
Analysis of cash and cash equivalents	現金及現金等值物分析		
Bank and cash balances	銀行及現金結餘	23,979	1,223

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務賬目附註

For the six months ended 30 June 2026 截至二零二六年六月三十日止六個月

1. GENERAL INFORMATION

The Company was incorporated in Bermuda as an exempted company with limited liability. In the opinion of the Directors, the Company's controlling shareholder is Double Key International Limited (the **"Controlling Shareholder"** or **"Double Key"**), a company incorporated in the British Virgin Islands with limited liability. The address of its registered office and principal place of business are Richmond House, 12 Par-la-Ville Road, Hamilton HM 08, Bermuda and Units 09-10, 20th Floor, Harbour Centre, 25 Harbour Road, Wan Chai, Hong Kong respectively. The Company's shares (the **"Shares"**) are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the **"Stock Exchange"**).

The Company is an investment holding company. During the Reporting Period, the Group principally engaged in (i) the manufacturing and sale of lithium ion motive battery, lithium ion battery module, battery charging devices, battery materials machines and production lines, new energy solution and sale of relevant equipment, investments holding and import and export trading (the **"Lithium Ion Motive Battery Business"**); and (ii) the operation of electric vehicles charging network or stations and the provision of ancillary services (the **"Charging Station Business"**).

2. BASIS OF PREPARATION

The unaudited condensed consolidated interim financial statements (the **"Interim Financial Statements"**) have been prepared in accordance with Hong Kong Accounting Standard 34 "Interim Financial Reporting" (**"HKAS 34"**) issued by the Hong Kong Institute of Certified Public Accountants (the **"HKICPA"**) and the applicable disclosure requirements of Appendix D2 of the Rules Governing the Listing of Securities on the Stock Exchange (the **"Listing Rules"**).

The Interim Financial Statements do not include all the information and disclosures required in the full set of financial statements prepared in accordance with the Hong Kong Financial Reporting Standards (**"HKFRSs"**), and should be read in conjunction with the Group's consolidated financial statements for the year ended 31 December 2025.

1. 一般資料

本公司在百慕達註冊成立為一間獲豁免之有限公司。董事認為，本公司之控股股東為倍建國際有限公司（「**控股股東**」或「**倍建**」），為於英屬維爾京群島註冊成立之有限公司。本公司註冊辦事處及主要營業地點地址分別為Richmond House, 12 Par-la-Ville Road, Hamilton HM 08, Bermuda及香港灣仔港灣道25號海港中心20樓09-10室。本公司之股份（「**股份**」）在香港聯合交易所有限公司（「**聯交所**」）主板上市。

本公司乃一間投資控股公司。於報告期間，本集團主要從事(i)生產及銷售鋰離子動力電池、鋰離子電池標準部件、電池充電設備、電池材料設備和生產線、新能源解決方案及銷售相關設備、投資控股及進出口貿易（「**鋰離子動力電池業務**」）；及(ii)營運電動汽車充電網絡或充電站及提供配套服務（「**充電站業務**」）。

2. 編製基準

未經審核簡明綜合中期財務賬目（「**中期財務賬目**」）乃根據香港會計師公會（「**香港會計師公會**」）頒佈之香港會計準則第34號「中期財務報告」（「**香港會計準則第34號**」）及聯交所證券上市規則（「**上市規則**」）附錄D2之適用披露規定而編製。

中期財務賬目並不包括按照香港財務報告準則（「**香港財務報告準則**」）編製整份財務賬目所規定之全部資料及披露，故應與本集團截至二零二五年十二月三十一日止年度之綜合財務賬目一併閱讀。



NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務賬目附註

For the six months ended 30 June 2026 截至二零二六年六月三十日止六個月

2. BASIS OF PREPARATION (Continued)

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

The accounting policies adopted in the preparation of the Interim Financial Statements are consistent with those followed in the preparation of the Group's consolidated financial statements for the year ended 31 December 2025.

3. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS

In the Reporting Period, the Group has adopted all the new and revised HKFRSs, Hong Kong Accounting Standards and Interpretations (hereinafter collectively referred to as the "HKFRSs") issued by the HKICPA that are relevant to its operations and effective for its accounting year beginning on 1 January 2026. The adoption of these new and revised HKFRSs did not result in significant changes to the Group's accounting policies, presentation of the Group's consolidated financial statements and amounts reported for the current and prior periods.

The Group has not applied the new and revised HKFRSs that have been issued but are not yet effective. The Directors do not anticipate that the application of these new or revised standards and amendments will have material impact on the condensed consolidated financial statements.

2. 編製基準(續)

遵照香港會計準則第34號編製中期財務賬目需要管理層作出影響會計政策之應用以及資產與負債、收入及開支按年初至今之呈報金額之判斷、估計及假設。實際結果可能有別於該等估計。

編製中期財務賬目所採納之會計政策與編製本集團截至二零二五年十二月三十一日止年度之綜合財務賬目所遵循者一致。

3. 採納新訂及經修訂香港財務報告準則

於本報告期間，本集團採納香港會計師公會頒佈與其經營有關之全部新訂及經修訂香港財務報告準則、香港會計準則及詮釋（以下統稱為「香港財務報告準則」），該等準則於二零二六年一月一日開始之會計年度生效。採納該等新訂及經修訂香港財務報告準則並無導致本集團會計政策、本集團綜合財務賬目之呈列及於本期間及過往期間之呈報金額出現重大變動。

本集團並未應用已頒佈但尚未生效之新訂及經修訂香港財務報告準則。董事預期應用此等新訂或經修訂準則及修訂本不會對簡明綜合財務賬目造成重大影響。

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簡明綜合財務賬目附註

For the six months ended 30 June 2026 截至二零二六年六月三十日止六個月

4. REVENUE AND SEGMENT INFORMATION

(a) Disaggregation of revenue

All revenue (i) generated by the Lithium Ion Motive Battery Business was derived from the People's Republic of China (the "PRC"); (ii) generated by the Charging Station Business was derived from Hong Kong; and (iii) generated by the Group was recognised at a point in time. Disaggregation of revenue from contracts with customers by major products is as follows.

4. 收益及分部資料

(a) 收益分類

本集團之收入：(i) 鋰離子動力電池業務所產生之收入全部來自中華人民共和國(「中國」)；(ii) 充電站業務所產生之收入全部來自香港；及(iii) 本集團之收入均於特定時間點確認。來自客戶合約的收益按主要產品分類如下。

	Lithium Ion Motive Battery Business 鋰離子動力電池業務 HK\$'000 千港元	Charging Station Business 充電站業務 HK\$'000 千港元	Internet Sales Business 互聯網銷售業務 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Period ended 30 June 2026 截至二零二六年六月三十日 (Unaudited): 止期間(未經審核)：				
Major product/service 主要產品／服務				
Batteries 電池	76,585	–	–	76,585
Rendering charging service 提供充電服務	–	12,221	–	12,221
	76,585	12,221	–	88,806
Period ended 30 June 2025 截至二零二五年六月三十日 (Unaudited): 止期間(未經審核)：				
Major product 主要產品				
Batteries 電池	15,852	–	–	15,852

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務賬目附註

For the six months ended 30 June 2026 截至二零二六年六月三十日止六個月

4. REVENUE AND SEGMENT INFORMATION (Continued)

4. 收益及分部資料(續)

(b) Segment Information

(b) 分部資料

Information about reportable segments' profit or loss, assets and liabilities are as follows:

有關可呈報分部溢利或虧損、資產及負債的資料如下：

		Lithium Ion Motive Battery Business 鋰離子 動力電池 業務 HK\$'000 千港元	Charging Station Business 充電站 業務 HK\$'000 千港元	Internet Sales Business 互聯網 銷售業務 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Period ended 30 June 2026 (Unaudited):	截至二零二六年六月三十日 止期間(未經審核)：				
Revenue from external customers	外部客戶收益	76,585	12,221	–	88,806
Segment loss	分部虧損	(1,278)	(6,185)	–	(7,463)
Depreciation of property, plant and equipment	物業、廠房及設備折舊	2,771	841	–	3,612
Depreciation of right-of-use assets	使用權資產折舊	652	6,103	–	6,755
Additions to segment non-current assets	添置分部非流動資產	–	3,047	–	3,047
At 30 June 2026 (Unaudited):	於二零二六年六月三十日 (未經審核)：				
Segment assets	分部資產	419,584	127,167	13	546,764
Segment liabilities	分部負債	259,802	99,980	1,970	361,752
Period ended 30 June 2025 (Unaudited):	截至二零二五年六月三十日 止期間(未經審核)：				
Revenue from external customers	外部客戶收益	15,852	–	–	15,852
Segment loss	分部虧損	(26,816)	–	–	(26,816)
Depreciation of property, plant and equipment	物業、廠房及設備折舊	18,270	–	–	18,270
Depreciation of right-of-use assets	使用權資產折舊	1,668	–	–	1,668
Additions to segment non-current assets	添置分部非流動資產	–	–	–	–
At 31 December 2025 (Audited):	於二零二五年十二月 三十一日(經審核)：				
Segment assets	分部資產	382,221	129,468	12	511,701
Segment liabilities	分部負債	227,552	108,261	1,896	337,709

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For the six months ended 30 June 2026 截至二零二六年六月三十日止六個月

4. REVENUE AND SEGMENT INFORMATION (Continued)

(b) Segment Information (Continued)

Reconciliation of profit or loss is set out below:

		(Unaudited) (未經審核)	
		Six months ended 30 June 截至六月三十日止六個月	
		2026 二零二六年 HK\$'000 千港元	2025 二零二五年 HK\$'000 千港元
Total loss of reportable segments	可呈報分部總虧損	(7,463)	(26,816)
Corporate and unallocated loss	企業及未分配虧損	(11,146)	(6,834)
Loss for the period	本期間虧損	(18,609)	(33,650)

5. OTHER INCOME AND LOSS, NET

4. 收益及分部資料(續)

(b) 分部資料(續)

溢利或虧損對賬載列如下：

		(Unaudited) (未經審核)	
		Six months ended 30 June 截至六月三十日止六個月	
		2026 二零二六年 HK\$'000 千港元	2025 二零二五年 HK\$'000 千港元
Gain/(loss) on disposal of scrap products	出售廢料收益／(虧損)	273	(1,087)
Interest income	利息收入	14	12
Reversal of impairment loss on trade receivables	應收貿易賬款之減值虧損撥回	–	62
Reversal of impairment loss on other receivables	其他應收賬款之減值虧損撥回	–	12
Reversal of impairment loss on inventory	存貨之減值虧損撥回	12	523
Others	其他	(95)	135
		204	(343)

5. 其他收入及虧損淨額

		(Unaudited) (未經審核)	
		Six months ended 30 June 截至六月三十日止六個月	
		2026 二零二六年 HK\$'000 千港元	2025 二零二五年 HK\$'000 千港元
Gain/(loss) on disposal of scrap products	出售廢料收益／(虧損)	273	(1,087)
Interest income	利息收入	14	12
Reversal of impairment loss on trade receivables	應收貿易賬款之減值虧損撥回	–	62
Reversal of impairment loss on other receivables	其他應收賬款之減值虧損撥回	–	12
Reversal of impairment loss on inventory	存貨之減值虧損撥回	12	523
Others	其他	(95)	135
		204	(343)

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For the six months ended 30 June 2026 截至二零二六年六月三十日止六個月

6. FINANCE COSTS

6. 融資成本

		(Unaudited) (未經審核)	
		Six months ended 30 June 截至六月三十日止六個月	
		2026 二零二六年 HK\$'000 千港元	2025 二零二五年 HK\$'000 千港元
Lease interests	租賃利息	1,918	69
Interest expenses on borrowings	借貸利息開支	–	1,104
		1,918	1,173

7. INCOME TAX

7. 所得稅

No provision for Hong Kong profits tax was required since the Group has no assessable profits in Hong Kong for the periods presented.

由於本集團於所示期間並無香港應課稅溢利，故毋須計提香港利得稅撥備。

According to the Law of the PRC on Enterprise Income Tax, all group companies operating in the PRC are subject to the applicable tax rate of 25%, except for certain subsidiaries that are qualified for the tax benefit of being the National High-tech Enterprise in the PRC, that are entitled to a preferential tax rate of 15% during year of 2026.

根據中國企業所得稅法，於中國經營的所有集團公司須按適用稅率25%繳納稅項，惟若干附屬公司符合資格享有中國國家高新技術企業之稅務優惠，可於二零二六年享受優惠稅率15%。

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簡明綜合財務賬目附註

For the six months ended 30 June 2026 截至二零二六年六月三十日止六個月

8. LOSS FOR THE PERIOD

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

8. 本期間虧損

本集團於本期間之虧損於扣除以下各項後列示：

		(Unaudited) (未經審核)	
		Six months ended 30 June	
		截至六月三十日止六個月	
		2026	2025
		二零二六年	二零二五年
		HK\$'000	HK\$'000
		千港元	千港元
Cost of sales	銷售成本	79,023	15,650
Depreciation of property, plant and equipment	物業、廠房及設備折舊	3,623	18,736
Depreciation of right-of-use assets	使用權資產折舊	7,077	1,843
Research and development expenses (including depreciation and staff costs)	研究及開發開支 (包括折舊及員工成本)	585	287
Directors' emoluments	董事酬金	3,535	686
Staff costs (including Directors' emoluments):	員工成本(包括董事酬金):		
Salaries, bonus and allowances	薪酬、獎金及津貼	8,843	6,725
Retirement benefits scheme contributions	退休福利計劃供款	796	850

9. DIVIDENDS

The Directors do not recommend the payment of an interim dividend for the Reporting Period (2025: nil).

9. 股息

董事並無建議派付本報告期間之中期股息(二零二五年：無)。

10. LOSS PER SHARE

Basic loss per share

The calculation of basic loss per share is based on loss attributable to owners of the Company of approximately HK\$15,218,000 (six months ended 30 June 2025: approximately HK\$23,326,000), and the weighted average number of 366,646,554 (six months ended 30 June 2025: 219,685,228) ordinary Shares in issue during the year.

Diluted loss per share

No diluted loss per share is presented as the Company did not have any dilutive potential ordinary Shares during the current and prior periods.

10. 每股虧損

每股基本虧損

每股基本虧損乃根據本公司擁有人應佔虧損約15,218,000港元(截至二零二五年六月三十日止六個月：約23,326,000港元)，以及年內已發行普通股之加權平均數366,646,554股(截至二零二五年六月三十日止六個月：219,685,228股)計算。

每股攤薄虧損

於當前及以往期間內，由於本公司並無任何具攤薄潛力之普通股，故並無呈列每股攤薄虧損。

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11. PROPERTY, PLANT AND EQUIPMENT

During the Reporting Period, the Group has acquired certain property, plant and equipment amounted to approximately HK\$800,000. As at 30 June 2026, certain machinery with carrying value of approximately HK\$108,000 was pledged to secure the acquisition of an associate.

12. TRADE, BILLS AND OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

11. 物業、廠房及設備

於報告期間，本集團購入若干約值800,000港元之物業、廠房及設備。於二零二六年六月三十日，部分賬面值約為108,000港元之機器已為收購一間聯營公司作抵押擔保。

12. 應收貿易賬款、票據及其他應收賬款、訂金及預付款項

		(Unaudited) (未經審核)	(Audited) (經審核)
		30 June 2026 二零二六年 六月三十日 HK\$'000 千港元	31 December 2025 二零二五年 十二月三十一日 HK\$'000 千港元
Trade receivables	應收貿易賬款	41,600	10,201
Less: Impairment losses	減：減值虧損	(4,176)	(4,018)
		37,424	6,183
Bills receivable	應收票據	41	73
Value-added tax receivables	應收增值稅	4,106	4,785
Consideration receivable for disposal of subsidiaries	出售附屬公司的應收代價	–	11,109
Amounts due from the disposed subsidiaries	應收已出售附屬公司的款項	193,953	202,730
Prepayment	預付款項	4,104	1,153
Other receivables, deposits and prepayments	其他應收賬款、訂金及預付款項	31,491	27,709
		271,119	253,742

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12. TRADE, BILLS AND OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS (Continued)

Trade receivables

The Group allows an average credit period of 30 to 60 days to its customers which are state-owned enterprise or those with guarantee provided, and cash on delivery for other customers. The following is an aging analysis of trade receivables, presented based on the invoice date at the end of the periods.

12. 應收貿易賬款、票據及其他應收賬款、訂金及預付款項(續)

應收貿易賬款

本集團給予國有企業或獲提供擔保之客戶之平均賒賬期為30至60日不等，而其他客戶則為現金交付。以下為按發票日期呈列於期末之應收貿易賬款之賬齡分析。

		(Unaudited) (未經審核)	(Audited) (經審核)
		30 June 2026 二零二六年 六月三十日 HK\$'000 千港元	31 December 2025 二零二五年 十二月三十一日 HK\$'000 千港元
0 to 60 days	0至60日	37,161	5,784
61 to 90 days	61至90日	—	—
Over 90 days	逾90日	263	399
		37,424	6,183

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務賬目附註

For the six months ended 30 June 2026 截至二零二六年六月三十日止六個月

13. TRADE AND OTHER PAYABLES

13. 應付貿易賬款及其他應付賬款

		(Unaudited) (未經審核)	(Audited) (經審核)
		30 June 2026 二零二六年 六月三十日 HK\$'000 千港元	31 December 2025 二零二五年 十二月三十一日 HK\$'000 千港元
Trade payables	應付貿易賬款	62,993	60,283
Amounts payable on acquisition of property, plant and equipment	收購物業、廠房及 設備之應付款項	114,873	110,524
Unpaid amount for acquisition of charging stations	收購充電站之未付款	–	5,848
Accruals and other payables	應計費用及其他應付賬款	95,959	115,035
		273,825	291,690

An aging analysis of trade payables at the end of the periods, based on invoice dates, is as follows:

以下為於期末之應付貿易賬款，按發票日期呈列之賬齡分析：

		(Unaudited) (未經審核)	(Audited) (經審核)
		30 June 2026 二零二六年 六月三十日 HK\$'000 千港元	31 December 2025 二零二五年 十二月三十一日 HK\$'000 千港元
0 to 60 days	0至60日	135	22
61 to 90 days	61至90日	211	5
Over 90 days	逾90日	62,647	60,256
		62,993	60,283

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14. AMOUNT DUE TO THE CONTROLLING SHAREHOLDER

The amount is unsecured, non-interest bearing and has no fixed repayment terms.

14. 應付控股股東賬款

有關款項為無抵押、免息及無固定還款期。

15. SHARE CAPITAL

15. 股本

		<i>Number of Shares 股份數目</i>	<i>HK\$'000 千港元</i>
Ordinary Shares of HK\$0.10 each	每股面值0.10港元之普通股		
<i>Authorised:</i>	<i>法定：</i>		
At 1 January 2025, 31 December 2025, 1 January 2026 and 30 June 2026	於二零二五年一月一日、 二零二五年十二月三十一日、 二零二六年一月一日及 二零二六年六月三十日	5,000,000,000	500,000
<i>Issued and fully paid:</i>	<i>已發行及繳足：</i>		
At 1 January 2025	於二零二五年一月一日	219,685,228	21,969
Issue of Shares upon completion of subscription of Shares	因於完成認購股份時發行股份	100,000,000	10,000
At 31 December 2025 and 1 January 2026	於二零二五年十二月三十一日及 二零二六年一月一日	319,685,228	31,969
Issue of Shares upon completion of subscription of Shares	因於完成認購股份時發行股份	50,000,000	5,000
At 30 June 2026	於二零二六年六月三十日	369,685,228	36,969

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簡明綜合財務賬目附註

For the six months ended 30 June 2026 截至二零二六年六月三十日止六個月

16. CONTINGENT LIABILITIES

At the end of the Reporting Period, the Group did not have any material contingent liabilities (31 December 2025: nil).

17. CAPITAL COMMITMENTS

The Group's capital commitments at the end of the periods are as follows:

16. 或然負債

於報告期間末，本集團並無任何重大或然負債(二零二五年十二月三十一日：無)。

17. 資本承擔

於期末，本集團之資本承擔如下：

	(Unaudited) (未經審核) 30 June 2026 二零二六年 六月三十日 HK\$'000 千港元	(Audited) (經審核) 31 December 2025 二零二五年 十二月三十一日 HK\$'000 千港元
Contracted but not provided for:		
– Property, plant and equipment	7,872	12,620
– Investment in an associate	20,781	19,994
	28,653	32,614

18. RELATED PARTY TRANSACTIONS

Key management personnel remuneration

The emoluments of the Directors, who are also identified as members of key management of the Group, are set out in Note 8.

19. APPROVAL OF INTERIM FINANCIAL STATEMENTS

The Interim Financial Statements were approved and authorised for issue by the Board on 31 August 2026.

18. 關連人士交易

主要管理人員之薪酬

董事(亦為本集團主要管理層成員)之酬金載列於附註8。

19. 批准中期財務賬目

中期財務賬目已於二零二六年八月三十一日獲董事會批准及授權刊發。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層之討論與分析

BUSINESS REVIEW

During the Reporting Period, the Group recorded encouraging results with total revenue rising to approximately HK\$88,806,000, primarily driven by its Lithium-ion Motive Battery Business. Revenue from this segment increased significantly to approximately HK\$76,585,000, compared to approximately HK\$15,852,000 in the first half of 2025, reflecting strong demand and the Group's new strategic initiative to supply motive battery products adapted for use in distribution area energy storage systems (台區儲能系統) in the PRC.

In the PRC, surging electricity demand in urban cities has placed mounting pressure on distribution networks, leading to challenges such as transformer overloading and terminal low voltage. Distribution area energy storage systems, powered by artificial intelligence ("AI"), are increasingly deployed near low-voltage or high-demand grid areas to balance load, stabilise voltage, and ease transformer constraints by storing surplus electricity during off-peak hours and discharging it during peak demand. Deployment has expanded across high-consumption districts such as industrial parks, as well as alpine and rural regions where electricity supply is unstable due to distance from power plants. The Directors anticipate sustained high growth in electricity demand in the PRC, driven by high-tech manufacturing, electric vehicle charging, and data centre expansion arising from rapid AI development. This trend is expected to continue fueling demand for distribution area energy storage systems, with lithium-ion motive batteries serving as a key component.

The PRC government policies have further supported this momentum. In December 2025, the PRC Government issued the Guidance Opinion on Promoting High-Quality Development of Electricity Power Grid (《關於促進電網高品質發展的指導意見》), which emphasised planning and layout of transmission and distribution facilities, raising disaster prevention standards, promoting flexibility, intelligence, and digital transformation of distribution networks, and supporting distributed and independent energy storage development. These initiatives align with the country's broader urbanisation and rural revitalisation strategies.

The Group has observed rising demand for new energy storage products across the PRC in response to these policies. The Directors believe the Group's strong financial performance during the Reporting Period reflects successful sales initiatives led by its experienced team. While the Group's traditional customer base has been home appliances and small power tools manufacturers, whose production plans are influenced by US trade tariff policy, the remission of tariffs on US imports during the Reporting Period helped stabilise US-China trade tensions. As a result, sales to these customers increased, contributing further to revenue growth.

業務回顧

於報告期內，本集團錄得令人鼓舞的業績，總收入增至約88,806,000港元，主要來自鋰離子動力電池業務。該業務收入相較二零二五年上半年之約15,852,000港元大幅增長，顯著上升至約76,585,000港元，反映出本集團向中國市場銷售適用於台區儲能系統的動力電池產品之新策略性舉措及其強勁需求。

在中國，城市電力需求持續上升，對配電網絡之壓力日益龐大，並引致變壓器過載及末端低電壓等技術挑戰。由人工智能(「人工智能」)驅動的台區儲能系統正逐步於低電壓或高需求電網區域部署，透過於離峰時段儲存剩餘電能，並於尖峰時段釋放，從而有效平衡負荷、穩定電壓並緩解變壓器壓力。此類系統已廣泛拓展至高耗能地區(如工業園區)，以及因遠離發電廠而供電不穩的高山及農村地區。董事認為，主要受高端製造業、電動車充電需求，及因人工智能快速發展而帶動的數據中心擴張所推動，中國電力需求將持續高速增長。此趨勢將持續推動台區儲能系統的需求，而鋰離子動力電池作為其核心組件，亦將迎來持續增長。

中國政府政策加強推進其發展。於二零二五年十二月，中國政府頒佈《關於促進電網高品質發展的指導意見》，提出加強輸配電設施的規劃布局、提升防災抗災標準、推動配電網的靈活化、智能化及數字化轉型，並支持分佈式及獨立儲能的發展，以配合新型城鎮化及鄉村振興策略。

在此等政策推動下，本集團觀察到中國各地對新能源儲能產品的需求持續上升。董事認為，本集團於報告期內錄得的強勁財務表現，反映了由專業團隊領導的成功銷售舉措。儘管本集團的傳統客戶群仍以家電及小型電動工具製造商為主，其生產計劃易受美國貿易關稅政策影響，惟報告期內美國進口商品關稅的寬免緩和了中美貿易緊張局勢，令該等客戶的銷售增加，進一步推動總收入增長。



MANAGEMENT DISCUSSION AND ANALYSIS

管理層之討論與分析

As at the date of this report, the Group operates six fully functional charging stations across Hong Kong, each generating independent cash flows and contributing to the Group's revenue base. During the Reporting Period, the Group continued to strengthen its Charging Station Business through strategic partnerships and project execution in both Hong Kong and the PRC. Building on the several cooperation agreements signed in 2025 and 2026, the Group planned to advance the deployment of storage-charging-testing integrated microgrid solutions in Hong Kong. These projects are designed to deliver ultra-fast charging services while incorporating battery performance testing and asset management capabilities, thereby enhancing safety, efficiency and user confidence in electric mobility. The initiative represents a significant step in the Group's efforts to establish a zero-carbon ecosystem and to diversify its energy infrastructure portfolio.

Prospects

Strategically, the Group's focus extends beyond lithium battery manufacturing to the development of integrated smart power systems. By combining advanced battery technologies with intelligent system integration, the Group is building comprehensive solutions that enhance efficiency, reliability, and scalability of energy usage, in order to form the foundation of a broader smart power platform, positioning the Group to capture opportunities in the evolving energy storage and intelligent electricity ecosystem. Looking ahead, the Group will continue to monitor local and central government initiatives on distribution area energy storage systems and related supplementary products, while expanding its sales networks to manufacturers and participants such as battery packers within the sector. The Group will also continue to leverage its technological expertise and strategic alliances to scale its charging station network, reinforce its competitiveness in the new energy industry, and contribute to the long-term carbon neutrality goals of Hong Kong and the PRC.

FINANCIAL REVIEW

Revenue and gross profit margin

In the Reporting Period, the Group's revenue increased from approximately HK\$15,852,000 to approximately HK\$88,806,000, mainly due to the sales strategy relating to the distribution area energy storage systems, US-China tariff easing, and the revenue derived from its Charging Station Business commenced in late 2025. The Group's Charging Station Business delivered a satisfactory performance with EBITDA of approximately HK\$2,653,000 during the Reporting Period calculated as follows. This early achievement of positive cash flow highlights strong market demand and effective execution, complementing the Group's core Lithium Ion Motive Battery Business.

截至本報告日期，本集團於香港共營運六個已全面投入運作的充電站，並各自為本集團帶來獨立的現金流入，持續貢獻收入來源。於報告期間內，本集團透過在中港兩地建立策略夥伴關係及執行項目，以持續加強其充電站業務。基於於二零二五年及二零二六年期間簽署之多項合作協議，本集團計劃在香港推進「儲充檢一體化」微電網解決方案的部署。這些項目旨在提供超快速充電服務，同時整合電池性能檢測及資產管理功能，進而提升電動車出行的安全性、效率及用家之信心。此舉標誌著本集團在建構零碳生態系統及實現能源基礎設施組合多元化方面，邁出了重要一步。

展望

於策略層面，本集團不僅專注於鋰電池製造，亦延伸至研發智能電力一體化系統。透過結合先進電池技術與智能系統整合，本集團正構建可提升能源效率、可靠性及可擴展性之綜合解決方案，冀能奠定更廣泛的智能電力平台基礎，使本集團能把握持續發展的能源儲存及智能電力生態系統的龐大機遇。展望未來，本集團將持續關注地方及中央政府對台區儲能系統及相關配套產品方面的舉措，同時擴大銷售網絡至如電池組裝商等之製造商及行業參與者。本集團亦將繼續發揮其技術專長並深化戰略聯盟，以擴大其充電站網絡，鞏固本集團在新能源產業的競爭力，並為中港兩地的長期碳中和目標作出貢獻。

財務回顧

收益及毛利率

於報告期間，本集團的收益由約15,852,000港元增加至約88,806,000港元，主要由於台區儲能系統的相關銷售策略、中美關稅放寬，以及於二零二五年底開始的充電站業務所產生的收益。本集團的充電站業務於報告期內表現理想，息稅折舊攤銷前利潤約為2,653,000港元，計算如下。這一提前實現正現金流突顯了強勁的市場需求和有效的執行力，與本集團的核心鋰離子動力電池業務相輔相成。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層之討論與分析

EBITDA for the Charging Station Business

充電站業務之息稅折舊攤銷前利潤

		HK\$'000 千港元 (unaudited) (未經審核)
Segment loss	分部虧損	(6,185)
Add: Lease interests	加：租賃利息	1,894
Add: Depreciation of property, plant and equipment	加：物業、廠房及設備之折舊	841
Add: Depreciation of right-of-use assets	加：使用權資產折舊	6,103
EBITDA of the Charging Station Business	充電站業務之息稅折舊攤銷前利潤	2,653
Add: General expenses	加：一般開支	678
Profit attributable by the Charging Station Business	充電站業務應佔利潤	3,331

Other income and loss, net

其他收入及虧損淨額

Other income and loss, net for the Reporting Period increased from loss of approximately HK\$343,000 to income of approximately HK\$204,000, mainly contributed by the gain on disposal of scrap products.

報告期間的其他收入及虧損淨額由虧損約343,000港元轉為收入約204,000港元，主要歸因於出售廢料收益。

Distribution and selling expenses

分銷及銷售開支

Distribution and selling expenses for the Reporting Period were approximately HK\$1,474,000 (for the six months ended 30 June 2025: approximately HK\$1,220,000) which mainly represented staff costs and transportation and travelling expenses.

報告期間的分銷及銷售開支為約1,474,000港元（截至二零二五年六月三十日止六個月：約1,220,000港元），主要為員工成本及交通及差旅費。

Administrative expenses

行政開支

Administrative expenses dropped from approximately HK\$31,116,000 to approximately HK\$25,204,000 in the Reporting Period, which is the combined effect of (i) the reduction in depreciation from approximately HK\$18,280,000 to approximately HK\$2,703,000 as part of the property, plant and equipment is fully depreciated in late 2025; (ii) the increase of approximately HK\$4,996,000 contributed by the Charging Station Business; and (iii) the overall increase in other administrative expenses including salaries and professional fees.

報告期間內，行政開支由約31,116,000港元下降至約25,204,000港元，為以下各項的聯合影響(i)部分物業、廠房及設備已於二零二五年年底全額折舊，折舊由約18,280,000港元減少至約2,703,000港元；(ii)充電站業務貢獻增加約4,996,000港元；及(iii)其他行政開支（包括薪酬及專業費用）整體增加。

Finance costs

融資成本

Finance costs for the Reporting Period amounted to approximately HK\$1,918,000 mainly derived from the right-of-use assets of the Charging Station Business. In contrast, finance costs for the six months ended 30 June 2025 mainly comprised interests from borrowings which had been settled in prior year.

報告期間的融資成本為約1,918,000港元，主要源自充電站業務的使用權資產。相比之下，截至二零二五年六月三十日止六個月的融資成本，主要包括已於過往年度償還的借款利息。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層之討論與分析

Basic and diluted loss per share

Basic and diluted loss per share for the Reporting Period was HK4.15 cents as compared to HK10.62 cents for the six months ended 30 June 2025.

每股基本及攤薄虧損

本報告期間的每股基本及攤薄虧損為4.15港仙，而截至二零二五年六月三十日止六個月則為10.62港仙。

HUMAN RESOURCES DEVELOPMENT

As at 30 June 2026, the Group employed a total of 70 employees (31 December 2025: 70 employees). The Group has provided training to its employees to update their expertise and enhance their skills and development. Competitive remuneration packages and fringe benefits, including provident fund contributions and medical insurance, are provided to attract, retain and motivate the employees of the Group.

人力資源發展

於二零二六年六月三十日，本集團聘用合共70名僱員（二零二五年十二月三十一日：70名僱員）。本集團已為僱員提供培訓，以更新其專業知識、提升其專業技能及發展。本集團提供具有競爭力的薪酬待遇及福利（包括公積金供款及醫療保險）以吸引、挽留及激勵本集團僱員。

INTERIM DIVIDEND

The Directors do not recommend the payment of an interim dividend for the Reporting Period (for the six months ended 30 June 2025: nil).

中期股息

董事不建議派付報告期間之中期股息（截至二零二五年六月三十日止六個月：無）。

LIQUIDITY AND FINANCIAL RESOURCES

As at 30 June 2026, the Group's bank and cash balances amounted to approximately HK\$23,979,000 (31 December 2025: approximately HK\$16,263,000). The Board is of the view that the Group may support its operation and future development projects by its internally generated financial resources and possible fundraising activities.

流動資金及財務資源

於二零二六年六月三十日，本集團的銀行及現金結餘約為23,979,000港元（二零二五年十二月三十一日：約16,263,000港元）。董事會認為本集團可以其內部產生的財務資源及可能進行的集資活動支持其營運及未來發展項目。

BORROWINGS AND PLEDGE OF ASSETS

No gearing ratio is presented for the Reporting Period as the Group had no outstanding borrowings as at 30 June 2026 (as at 31 December 2025: nil). Details of pledged assets are set out in Note 11.

借貸及資產抵押

由於本集團於二零二六年六月三十日並無任何未償還借貸（於二零二五年十二月三十一日：無），故未有列出於本報告期間之資產負債比率。已抵押資產之詳情載列於附註11。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層之討論與分析

USE OF PROCEEDS

Subscription I

On 25 July 2025, the Company entered into three separate subscription agreements with the respective subscribers for the subscription of an aggregate of 100,000,000 Shares at the price of HK\$0.5 per subscription share (“**Subscription I**”). The closing price of the Shares as stated in the Stock Exchange’s daily quotation sheets on 25 July 2025 was HK\$0.6. Under the respective subscription agreements, (i) Double Key; (ii) Mr. Wei Mingren, the executive Director and Chairman of the Board; and (iii) Mr. Li Yuqi, a then independent third party and an executive Director since 13 February 2026, would subscribe for (i) 75,000,000; (ii) 13,000,000; and (iii) 12,000,000 subscription shares respectively. The Company intended to apply approximately 40% of the net proceeds from Subscription I to repay outstanding loan, approximately 40% of such net proceeds to explore new opportunities to further develop the Group’s business, in particular, in a potential investment regarding the establishment of a joint venture company that was planned to operate charging stations for new energy heavy-duty trucks in the PRC (the “**JV Project**”), and the remaining 20% as general working capital to support the Group’s operation for approximately three months for both Hong Kong head office and the production bases in the PRC.

On 13 November 2025, Subscription I was completed and 100,000,000 new ordinary Shares were issued to the subscribers. The net proceeds after deduction of expenses amounted to approximately HK\$49,448,000 (the “**Subscription I Proceeds**”). Therefore the Company intended to apply approximately HK\$19,779,000 for above purpose (i); approximately HK\$19,779,000 for the above purpose (ii); and approximately HK\$9,890,000 for the above purpose (iii), respectively.

所得款項使用情況

認購事項I

於二零二五年七月二十五日，本公司與各認購人訂立三份獨立認購協議，以按每股認購股份0.5港元的價格認購合共100,000,000股股份（「**認購事項I**」）。於二零二五年七月二十五日聯交所每日報價表所示股份收市價為0.6港元。根據各認購協議，(i)倍建；(ii)執行董事兼董事會主席韋茗仁先生；及(iii)李玉琦先生（當時為獨立第三方及於二零二六年二月十三日起為執行董事）將分別認購(i) 75,000,000股；(ii) 13,000,000股；及(iii) 12,000,000股認購股份。本公司擬將認購事項I所得款項淨額約40%用於償還未償還貸款，將所得款項淨額約40%用於探索新機遇以進一步發展本集團業務，特別是用於一項有關成立合營企業之潛在投資，該合營企業計劃於中國經營新能源重型卡車充電站（「**合營項目**」），餘下20%將用作一般營運資金，以支援本集團於香港總部及中國生產基地約三個月的營運需要。

於二零二五年十一月十三日，認購事項I已完成，100,000,000股新普通股已發行予認購人。扣除開支後的所得款項淨額約為4,944.8萬港元（「**認購事項I所得款項**」）。因此，本公司擬分別應用約1,977.9萬港元作上述用途(i)；約1,977.9萬港元作上述用途(ii)；及約989萬港元作上述用途(iii)。



MANAGEMENT DISCUSSION AND ANALYSIS

管理層之討論與分析

After careful consideration of the Group's evolving business needs, the Group reallocated approximately HK\$19,779,000 from the Subscription I Proceeds which was originally allocated for the JV Project for the purposes as set out below:

1. At the relevant time in September 2025, as disclosed in the circular of the Company dated 26 September 2025, the Company had originally intended to allocate approximately HK\$19,779,000 of the Subscription I Proceeds for partial repayment of an outstanding loan in the principal amount of approximately HK\$22,965,000 owed by the Company to Hai Xia Finance Holdings Limited ("**Hai Xia**"). As there was a dispute between the Company and Hai Xia in relation to the principal amount and accrued interest with respect to such loan (the "**Dispute**"), the actual amount to be repaid remained subject to the outcome of the settlement negotiations with Hai Xia in relation to the Dispute. In mid-November 2025, as part of such settlement negotiations and with a view to resolving the Dispute efficiently, the Company repaid in full the outstanding principal amount of the loan of approximately HK\$22,965,000 (representing approximately 46% of the Subscription I Proceeds) as requested by Hai Xia as partial settlement of the Dispute on a non-admission of liability basis (the "**Settlement Amount**"). As a result, the Company reallocated approximately HK\$3,186,000 from the Subscription I Proceeds which was originally allocated to fund the JV Project to fund the balance of the Settlement Amount. The details of the Dispute are set out in the announcements of the Company dated 18 July 2025 and 16 March 2026, respectively.

Accordingly, approximately HK\$22,965,000 of the Subscription I Proceeds was used for the repayment of the outstanding principal amount of the loan, of which (i) approximately HK\$19,779,000 was utilised as originally intended; and (ii) approximately HK\$3,186,000 was reallocated from the JV Project.

2. As disclosed in the announcement of the Company dated 28 July 2025, the Company had entered into a non-legally binding framework cooperation agreement (the "**Framework Agreement**") with Shenzhen Shendian Power Supply New Energy Co., Ltd.* (深圳市深電供電新能源有限公司) ("**Shendian**") for the establishment of a joint venture company which was expected to engage in the investment, establishment and operation of charging stations for new energy heavy-duty trucks in the PRC. Following the execution of the Framework Agreement, the Group and Shendian proceeded to negotiate a definitive agreement for the establishment of the joint venture company, pursuant to which Shendian was expected to coordinate with a power grid company for power connection and operational services and to ensure a stable power supply for the JV Project. However, the parties did not eventually enter into any legally binding agreement for the establishment of the joint venture company.

經審慎考慮本集團不斷變化的業務需求後，本集團將認購事項I所得款項中原先分配予合營項目之約1,977.9萬港元重新分配如下：

1. 誠如本公司日期為二零二五年九月二十六日的通函所披露，於二零二五年九月的相關時間，本公司原擬將認購事項I所得款項約1,977.9萬港元，分配用於部分償還本公司結欠海峽金融控股有限公司（「**海峽**」）本金金額約2,296.5萬港元之未償還貸款。由於本公司與海峽就該貸款的本金金額及應計利息存有糾紛（「**該糾紛**」），故實際待償還金額仍須視乎與海峽就該糾紛進行的和解磋商結果而定。於二零二五年十一月中旬，作為該等和解磋商的一部分，並出於有效解決該糾紛之目的，本公司應海峽要求，悉數償還貸款的未償還本金金額約2,296.5萬港元（相當於認購事項I所得款項約46%），作為基於不承認責任原則就該糾紛作出的部分和解（「**和解金額**」）。因此，本公司將認購事項I所得款項中原先分配用於撥付合營項目約318.6萬港元重新分配以撥付和解金額的結餘。該糾紛的詳情分別載於本公司日期為二零二五年七月十八日及二零二六年三月十六日的公告。

因此，認購事項I所得款項約2,296.5萬港元已用於償還該貸款的未償還本金金額，其中(i)約1,977.9萬港元乃按原定意向動用；及(ii)約318.6萬港元乃從合營項目重新分配。

2. 誠如本公司日期為二零二五年七月二十八日之公告所披露，本公司已與深圳市深電供電新能源有限公司（「**深電**」）訂立一份不具法律約束力的框架合作協議（「**框架協議**」），以成立一間合營公司，預期該公司將於中國從事投資、建立及營運新能源重型卡車充電站。於簽訂框架協議後，本集團與深電著手就成立合營公司磋商最終協議，據此，深電預期將與一間電網公司協調電力接駁及營運服務，並確保合營項目有穩定的電力供應。然而，訂約方最終並無訂立任何具法律約束力之協議以成立該合營公司。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層之討論與分析

Although the establishment of the joint venture company with Shendian, and accordingly, the JV Project, did not materialise, the Group gained valuable insights in the charging station business and actively sought new opportunities in this sector. In late 2025, the Group captured an opportunity to acquire seven charging stations (the “**Relevant Charging Stations**”) in Hong Kong (the “**Acquisition**”). The Board considered that the Acquisition presented a timely opportunity for the Group to expand into the EV charging business in Hong Kong and is commercially beneficial to the Group. The Relevant Charging Stations comprise (i) six fully operational charging stations, which have been in operation and can provide an immediate revenue-generating base for the Group; and (ii) one charging station under development, which is expected to offer further growth potential upon construction completion, enabling the Group to expand its footprint in the EV charging network in Hong Kong. As such, the Board was of the view that the Acquisition will enable the Group to establish a meaningful presence in the EV charging infrastructure sector and accelerate its entry into the Hong Kong market with strong growth potential.

The total consideration for the Acquisition was HK\$15,000,000. As the JV Project did not materialise and in light of the commercial benefits of the Acquisition, the Group reallocated HK\$9,000,000 from the Subscription I Proceeds which was originally allocated to fund the JV Project, to partially settle the consideration for the Acquisition.

3. The Group reallocated an amount of approximately HK\$7,593,000 from the Subscription I Proceeds which was originally allocated to fund the JV Project to its general working capital in the Reporting Period, which was utilised as follows:

儘管與深電成立合營公司及相應的合營項目並未落實，但本集團在充電站業務中獲得了寶貴見解，並積極在該行業尋求新機遇。於二零二五年底，本集團抓住機會收購位於香港的七個充電站（「**相關充電站**」）（「**收購事項**」）。董事會認為，收購事項為本集團進軍香港電動汽車充電業務提供了適時機遇，並對本集團具商業利益。相關充電站包括(i)六個已全面投入營運的充電站，該等充電站一直在營運中，可為本集團提供即時的創收基礎；及(ii)一個正在開發的充電站，預期將於建設完工後提供進一步的增長潛力，使本集團能夠擴大其在香港電動汽車充電網絡的業務版圖。因此，董事會認為，收購事項將使本集團能夠在電動汽車充電基礎設施領域建立重要地位，並加快其進入具有強大增長潛力的香港市場。

收購事項之總代價為1,500萬港元。由於合營項目未能落實，且鑒於收購事項的商業利益，本集團將認購事項I所得款項中原先分配用於撥付合營項目之900萬港元重新分配，以部分結算收購事項的代價。

3. 於報告期間，本集團將認購事項I所得款項中原先分配用於撥付合營項目約759.3萬港元重新分配至其一般營運資金，其用途如下：

		HK\$'000 千港元
Payment of staff salaries, retirement benefits, and directors' remuneration	支付員工薪金、退休福利及董事薪酬	4,719
Professional fees	專業費用	1,845
Travelling and accommodation expenses	差旅及住宿開支	512
Business development expenses	業務發展開支	293
Other operating expenses	其他營運費用	224
		7,593



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The Board considered that the reallocation of the Subscription I Proceeds to the Group's general working capital would facilitate the efficient use of the Subscription I Proceeds, as the JV Project did not materialise, and the Company did not identify any other potential projects at the material time. Meanwhile, certain payment obligations of the Group (such as salaries and professional fees) had become due. The Board considered that it would not be in the interests of the Company to retain unutilised proceeds for potential projects pending identification and assessment, and should apply them to settle these due payment obligations. Accordingly, the Board considered that the reallocation would enable the Group to meet its ongoing operational funding needs and is therefore in the interests of the Company and the Shareholders as a whole.

There was no change in the use of approximately HK\$9,890,000 from the Subscription I Proceeds which was originally allocated to the general working capital of the Group, of which approximately HK\$3,296,000 and approximately HK\$6,594,000 were utilised in 2025 and during the Reporting Period, respectively.

As at the date of this interim report, the Subscription I Proceeds had been fully utilised by the Group.

董事會認為，由於合營項目未能落實，且本公司於關鍵時間並無物色到任何其他潛在項目，故將認購事項I所得款項重新分配至本集團的一般營運資金，將有助於有效使用認購事項I所得款項。與此同時，本集團的若干付款責任（例如薪金及專業費用）已到期應付。董事會認為，就尚未物色及評估的潛在項目保留未動用所得款項並不符合本公司利益，而應將其用於結算該等到期付款責任。因此，董事會認為，該重新分配將使本集團能夠滿足其持續的營運資金需求，故符合本公司及股東的整體利益。

認購事項I所得款項中原先分配至本集團一般營運資金之約989萬港元的用途並無變動，其中約329.6萬港元及約659.4萬港元分別於二零二五年及於報告期間動用。

於本中期報告日期，認購事項I所得款項已獲本集團悉數動用。

Subscription II

On 27 November 2025, the Company entered into five separate subscription agreements with the respective subscribers, each an independent third party, for the subscription of an aggregate of 50,000,000 Shares at the price of HK\$0.5 per Share ("**Subscription II**"). The closing price of the Shares as stated in the Stock Exchange's daily quotation sheets on 25 July 2025 was HK\$0.78. The Company intended to apply all net proceeds from Subscription II to explore new opportunities to further develop the Group's business, in particular, to establish and operate charging stations in Hong Kong.

On 12 January 2026, Subscription II was completed and 50,000,000 new ordinary Shares were issued to the subscribers. The net proceeds after deduction of expenses amounted to approximately HK\$24,650,000 (the "**Subscription II Proceeds**").

認購事項II

於二零二五年十一月二十七日，本公司與各認購人（各為獨立第三方）訂立五份獨立認購協議，以按每股股份0.5港元的價格認購合共50,000,000股股份（「**認購事項II**」）。於二零二五年七月二十五日聯交所每日報價表所示股份收市價為0.78港元。本公司擬將認購事項II的所有所得款項淨額用於探索進一步發展本集團業務的新機遇，尤其是於香港設立及營運充電站。

於二零二六年一月十二日，認購事項II已完成，50,000,000股新普通股已發行予認購人。扣除開支後的所得款項淨額約為24,650,000港元（「**認購事項II所得款項**」）。

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Use of proceeds as at 31 March 2026

As at 31 March 2026, the use of the Subscription II Proceeds was reported in the 2025 Annual Report of the Company, as follows:

1. approximately HK\$6,000,000 was used to settle the remaining consideration for the Acquisition, and approximately HK\$6,000,000 was used to settle the operation costs with respect to the Relevant Charging Stations. Accordingly, approximately HK\$12,000,000 was utilised as originally intended for the Charging Station Business;
2. approximately HK\$5,196,000 was reallocated to the general working capital of the Group. However, the Board would like to clarify that approximately HK\$570,000 out of the above HK\$5,196,000 was in fact utilised as originally intended for employing the team of experienced personnel to operate the Relevant Charging Stations. Accordingly, approximately HK\$4,626,000 of the Subscription II Proceeds was reallocated to general working capital of the Group as at 31 March 2026; and
3. approximately HK\$7,454,000, which was expected to be applied towards the acquisition of equipment and operating expenses in connection with the Charging Station Business, remained unutilised (the **“March Unutilised Proceeds”**).

All of the aforementioned proceeds were utilised during the Reporting Period.

Allocation and Use of the March Unutilised Proceeds after 31 March 2026

After 31 March 2026, the March Unutilised Proceeds were allocated and applied as follows:

1. approximately HK\$6,451,000 was applied or allocated to the Charging Station Business. In particular:
 - (a) approximately HK\$3,100,000 was utilised for acquisition of property, plant and equipment for the Charging Station Business, as disclosed in the circular of the Company dated 22 May 2026 (the **“May Circular”**);
 - (b) approximately HK\$975,000 was utilised to settle the deposits (the **“Refundable Deposits”**) of a potential charging station project in a car park in Hong Kong (the **“Potential Project”**) as disclosed in the May Circular. The Board would like to supplement that the Deposit is refundable if the Potential Project does not materialise;

於二零二六年三月三十一日的所得款項用途

於二零二六年三月三十一日，認購事項II所得款項之用途已於本公司二零二五年年報中報告如下：

1. 約600萬港元已用於結算收購事項的餘下代價，及約600萬港元已用於結算相關充電站的營運成本。因此，約1,200萬港元已按原定計劃用於充電站業務；
2. 約519.6萬港元已重新分配至本集團的一般營運資金。然而，董事會謹此澄清，上述519.6萬港元中，約570,000港元實際上已按原定計劃用於聘用經驗豐富的人員團隊以營運相關充電站。因此，於二零二六年三月三十一日，認購事項II所得款項中約462.6萬港元已重新分配至本集團的一般營運資金；及
3. 約745.4萬港元（預期將用於收購與充電站業務相關的設備及營運開支）仍未動用（**「三月未動用所得款項」**）。

上述所有所得款項均於報告期間動用。

於二零二六年三月三十一日後三月未動用所得款項的分配及用途

於二零二六年三月三十一日後，三月未動用所得款項已按以下方式分配及應用：

1. 約645.1萬港元已應用或分配至充電站業務。其中：
 - (a) 約310萬港元已用於為充電站業務收購物業、廠房及設備，詳情於本公司日期為二零二六年五月二十二日之通函（**「五月通函」**）披露；
 - (b) 約975,000港元已用於結算於香港一個停車場的潛在充電站項目（**「潛在項目」**）之按金（**「可退還按金」**），詳情於五月通函披露。董事會謹此補充，倘潛在項目並未落實，則按金可獲退還；



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- (c) approximately HK\$1,579,000 (the “**Potential Investment Amount**”) was allocated as investment funds for the Potential Project. Such amount remains unutilised as at the date of this report. As disclosed in the May Circular, the Potential Investment Amount was expected to be used to invest in the Potential Project in the second half of 2026. The Board would like to clarify that (i) it is possible that investment in the Potential Project may be delayed, in which case the Potential Investment Amount may be applied towards the Potential Project after the second half of 2026; and (ii) it is also possible that investment in the Potential Project may not materialise, in which case the Potential Investment Amount and the Refundable Deposit will be used to fund (A) other potential projects that the Group may identify for the Charging Station Business; or (B) the operation costs of such business;
- (d) approximately HK\$633,000 was utilised for employing a team of experienced personnel to operate the charging stations and settling daily operation expenses of the charging stations; and
- (e) approximately HK\$164,000 was utilised to settle ancillary expenses related to the investment in charging stations such as professional fees involved in the potential acquisition or investment targets; and
2. approximately HK\$1,003,000 was reallocated to and utilised as the general working capital of the Group.

Change in use of proceeds

Since the Acquisition, the Group has been actively identifying and evaluating suitable investment opportunities in the charging station sector in Hong Kong. During the process, the Group has identified a number of possible investment opportunities, including the Potential Project. Apart from the Potential Project, which may or may not materialise, the Group is also assessing the feasibility and potential returns of other investment opportunities. However, at the relevant time, while certain potential investments were under assessment by the Board, the timing, scale and funding requirements of such opportunities remained uncertain, and no final investment decisions have yet been made in relation to any of them. In these circumstances, the Directors considered that it would not be in the interests of the Company to retain the relevant unutilised proceeds and should apply them to settle the other due payment obligations of the Group. Accordingly, it would be in the interests of the Company and the Shareholders as a whole to reallocate the relevant unutilised proceeds to the Group's general working capital to support its business operations, in particular to support its operations of the Lithium Ion Motive Battery Business and the Charging Stations Business.

- (c) 約157.9萬港元(「**潛在投資金額**」)已分配作為潛在項目的投資資金。於本報告日期，該款項仍未動用。誠如五月通函所披露，潛在投資金額預期將於二零二六年下半年用於投資潛在項目。董事會謹此澄清，(i)於潛在項目的投資可能會延遲，在此情況下，潛在投資金額可能會於二零二六年下半年後用於潛在項目；及(ii)於潛在項目的投資亦可能不會落實，在此情況下，潛在投資金額及可退還按金將用於撥付(A)本集團可能為充電站業務物色的其他潛在項目；或(B)該業務的營運成本；
- (d) 約633,000港元已用於聘用經驗豐富的人員團隊以營運充電站及結算充電站的日常營運開支；及
- (e) 約164,000港元已用於結算與投資充電站相關的雜項開支，例如潛在收購或投資目標所涉及之專業費用；及
2. 約100.3萬港元已重新分配並用作本集團的一般營運資金。

更改所得款項用途

自收購事項以來，本集團一直積極在香港充電站行業物色及評估合適的投資機會。在此過程中，本集團已物色到多個可能的投資機會，包括潛在項目。除可能落實或可能不會落實的潛在項目外，本集團亦正在評估其他投資機會的可行性及潛在回報。然而，於相關時間，雖然董事會正在評估若干潛在投資，但該等機會的時間、規模及資金需求仍不確定，且尚未就其中任何一項作出最終投資決定。在該等情況下，董事認為保留相關未動用所得款項不符合本公司利益，而應將其用於結算本集團的其他到期付款責任。因此，將相關未動用所得款項重新分配至本集團的一般營運資金以支持其業務營運，尤其是支持其鋰離子動力電池業務及充電站業務的營運，乃符合本公司及股東的整體利益。

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Against the above background, the Board has reallocated and, as at the date of this report, applied approximately HK\$5,629,000 of the Subscription II Proceeds towards the Group's general working capital to maximise the efficient use of funds in support of the Group's operation, as follows:

基於上述背景，為最大限度地有效利用資金支持本集團的營運，董事會已重新分配及於本報告日期動用認購事項II所得款項約562.9萬港元作為本集團的一般營運資金，詳情如下：

		From 1 January 2026 to 31 March 2026 自二零二六年 一月一日起至 二零二六年 三月三十一日 HK\$'000 千港元	From 1 April 2026 to the date of this report 自二零二六年 四月一日起至 本報告日期 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Payment of staff salaries, retirement benefits, and directors' remuneration	支付員工薪金、退休福利及董事薪酬	1,522	829	2,351
Purchase of raw materials for the Lithium Ion Motive Battery Business	為鋰離子動力電池業務購買原材料	2,849	62	2,911
Professional fees	專業費用	202	—	202
Other operating expenses	其他營運費用	53	112	165
		4,626	1,003	5,629

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

During the Reporting Period, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities (including sale of treasury Shares). The Company did not hold any treasury Shares as at 30 June 2026.

購買、出售或贖回本公司上市證券

於報告期間，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券（包括出售庫存股份）。截至二零二六年六月三十日，本公司未持有任何庫存股份。

FOREIGN EXCHANGE EXPOSURE

Since sales and purchase for the Lithium Ion Motive Battery Business and Charging Station Business are denominated in RMB and HK\$ respectively, the management considers that the Group's exposure to foreign exchange risks is minimal. However, the Company faces foreign exchange risks when it conducts fund raising activities in Hong Kong (in HK\$) and remits funds to its subsidiaries in the PRC (in RMB). The Board will continue to monitor foreign exchange exposure in the future.

外匯風險

由於鋰離子動力電池業務及充電站業務的買賣分別以人民幣及港元計值，管理層認為本集團面對的外匯風險極低。然而，本公司在香港集資（以港元）及匯款至中國附屬公司（以人民幣）存在外匯風險。董事會將於未來繼續監察外匯風險。

CONTINGENT LIABILITY

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

或然負債

於二零二六年六月三十日，本集團並無任何重大或然負債（二零二五年十二月三十一日：無）。



OTHER INFORMATION

其他資料

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30 June 2026, the interests and short positions of the Directors and chief executive of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) ("SFO"), which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which the Directors and chief executive of the Company were deemed or taken to have under such provisions of the SFO), or which were required, pursuant to section 352 of the SFO, to be recorded in the register therein, or were required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix C3 to the Listing Rules were as follows:

(i) Long positions in the issued Shares

Name of Director	Note	Capacity or nature of interests	Number of issued ordinary Shares held	Percentage of the total issued share capital of the Company 佔本公司 已發行股本總額 之百分比
董事姓名	附註	身份或權益性質	所持已發行 普通股數目	
Cheng Hung Mui 鄭紅梅	1	Interest of controlled corporation 受控制法團之權益	210,781,543	57.02%
Wei Mingren 韋茗仁		Beneficial owner 實益擁有人	13,000,000	3.52%
Li Yuqi 李玉琦		Beneficial owner 實益擁有人	12,000,000	3.25%

Note

1. The entire issued share capital of Double Key is wholly owned by Ms. Cheng Hung Mui, an executive Director. Therefore, Ms. Cheng Hung Mui is deemed to be interested in the Shares held by Double Key pursuant to the SFO.

董事及主要行政人員於股份、相關股份及債券之權益及淡倉

於二零二六年六月三十日，本公司董事及主要行政人員於本公司或其任何相聯法團（定義見香港法例第571章證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份及債券中擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所之權益及淡倉（包括根據證券及期貨條例有關條文本公司董事及主要行政人員被視為或被當作擁有之權益及淡倉），或根據證券及期貨條例第352條須記錄於該條文所述之登記冊之權益及淡倉，或須根據上市規則附錄C3所載之上市發行人董事進行證券交易之標準守則（「標準守則」）須知會本公司及聯交所之權益及淡倉如下：

(ii) 於已發行股份之好倉

附註

1. 倍建之全部已發行股本由執行董事鄭紅梅女士全資擁有。因此，根據證券及期貨條例，鄭紅梅女士被視為於倍建所持股份中擁有權益。

OTHER INFORMATION

其他資料

(ii) Long positions in the shares of the associated corporation

(ii) 於相聯法團股份之好倉

Name of Director	Nature of interests	Name of associated corporation	Number of shares held	Percentage of interest in the associated corporation 佔相聯法團權益之百分比
董事姓名	權益性質	相聯法團名稱	所持股份數目	
Cheng Hung Mui	Interest of controlled corporation	Double Key	100	100%
鄭紅梅	受控法團之權益	倍建		

Apart from the foregoing, as at 30 June 2026, none of the Directors nor the chief executive of the Company had or was deemed to have any interests or short positions in the Shares, underlying Shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO) which were required (i) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO); or (ii) pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (iii) are otherwise required to be notified to the Company and the Stock Exchange pursuant to the Model Code.

除上文所述者外，於二零二六年六月三十日，概無董事及本公司主要行政人員於本公司及其相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份或債券中擁有或被視作擁有任何(i)根據證券及期貨條例第XV部第7及8分部規定須知會本公司及聯交所之權益或淡倉（包括根據證券及期貨條例有關條文被當作或視為擁有之權益或淡倉）；或(ii)根據證券及期貨條例第352條須記錄於該條所述之登記冊中之權益或淡倉；或(iii)根據標準守則須知會本公司及聯交所之權益或淡倉。

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SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES

As at 30 June 2026, according to the register kept by the Company pursuant to section 336 of the SFO and, so far as is known to the Directors, the persons or entities who had an interest or a short position in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or who were, directly or indirectly, interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of the Company, or of any other company which is a member of the Group, or in any options in respect of such share capital were as follows:

Long positions

Name of substantial shareholder	Note	Capacity	Number of issued ordinary Shares held/underlying Shares 所持已發行普通股／ 相關股份數目	Percentage of the total issued share capital of the Company 佔本公司已發行股本總額之百分比
主要股東姓名／名稱	附註	身份		
Double Key 倍建	1	Beneficial owner 實益擁有人	210,781,543	57.02%
Cheng Hung Mui 鄭紅梅	1	Interest of controlled corporation 受控制法團之權益	210,781,543	57.02%
Wei Qingwen 韋清文	1	Interest of spouse 配偶之權益	210,781,543	57.02%
Li Yuwei 李玉煒		Beneficial owner 實益擁有人	19,499,700	5.27%

Note

1. The entire issued share capital of Double Key is wholly owned by Ms. Cheng Hung Mui, an executive Director. Therefore, Ms. Cheng Hung Mui is deemed to be interested in the Shares held by Double Key pursuant to the SFO. Mr. Wei Qingwen, spouse of Ms. Cheng Hung Mui, is deemed to be interested in the Shares held by Double Key pursuant to the SFO.

主要股東及其他人士於股份及相關股份之權益及淡倉

於二零二六年六月三十日，根據本公司按證券及期貨條例第336條而備存的登記冊以及就董事所知，於本公司股份或相關股份中擁有須根據證券及期貨條例第XV部第2及第3分部條文向本公司披露之權益或淡倉，或直接或間接擁有在任何情況下附有本公司或本集團任何其他成員公司的股東大會投票權的任何類別股本面值或有關該等股本之任何購股權之5%或以上權益的人士或實體如下：

好倉

附註

1. 倍建之全部已發行股本由執行董事鄭紅梅女士全資擁有。因此，根據證券及期貨條例，鄭紅梅女士被視為於倍建所持股份中擁有權益。根據證券及期貨條例，鄭紅梅女士之配偶韋清文先生被視為於倍建所持股份中擁有權益。

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Save as disclosed above, as at 30 June 2026, the Company has not been notified by any persons (other than the Directors and chief executive of the Company, whose interests are set out in the section “Directors’ and chief executive’s interests and short positions in the Shares, underlying Shares and debentures” above), who had interests or short positions in the Shares or underlying Shares which would fall to be discloseable to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under section 336 of the SFO.

SHARE OPTIONS

To enable the Company to grant share options to eligible participants as incentives or rewards for their contributions to the success of the Group, in the annual general meeting of the Company held on 5 July 2022, a new share option scheme (the “**Scheme**”) valid for 10 years was adopted. The terms of the Scheme are in line with the provisions of Chapter 17 of the Listing Rules. Under the Scheme, the Board may grant options to employees (full-time or part-time) and Directors (excluding independent non-executive Directors) (“**Eligible Participants**”). The basis of eligibility of each Eligible Participants shall be determined by the Board taking into account such factors as the Board may at its discretion consider appropriate. The Directors will assess the eligibility of the Eligible Participants based on their general working performance, time commitment, working experience, responsibilities and employment conditions according to the prevailing market practice and industry standard, or where appropriate, contribution or potential contribution to the revenue, profits or business development of the Group.

In each grant of options, the Board may at its discretion determine the specific exercise period and exercise price. The exercise price shall not be less than the higher of: (i) the closing price of the Shares as stated in the Stock Exchange’s daily quotations sheet on the date of granting the offer, which must be a business day; (ii) the average closing price of the Shares as stated in the Stock Exchange’s daily quotations sheets for the 5 business days immediately preceding the date of granting the offer; and (iii) the nominal value of a Share on the date of granting the offer.

More details on the Scheme are contained in the circular of the Company dated 31 May 2022. Its terms are also published on 9 June 2022 on the respective websites of the Stock Exchange and the Company.

As at 30 June 2026, the total number of Shares available for issue under the Scheme was 12,364,937 Shares which represented 10% of the total number of ordinary Shares in issue at the date of passing the relevant resolution and adjusted to reflect the effect of capital reorganisation effective on 17 December 2024. The number of Shares in respect of which options may be granted to any individual is not permitted to exceed 1% of the issued share capital of the Company for the time being.

除上文所披露者外，於二零二六年六月三十日，概無任何人士（不包括本公司董事及主要行政人員，彼等之權益載列於上文「董事及主要行政人員於股份、相關股份及債券之權益及淡倉」一節）知會本公司，其於股份或相關股份中擁有根據證券及期貨條例第XV部第2及第3分部條文須向本公司披露之權益或淡倉，或根據證券及期貨條例第336條，記錄於該條例內規定本公司須備存之登記冊內之權益或淡倉。

購股權

為使本公司能夠向合資格參與者授出購股權，作為其對本集團成功作出貢獻的激勵或獎勵，於二零二二年七月五日舉行的本公司股東週年大會上採納了一項有效期為十年的新購股權計劃（「**該計劃**」）。該計劃之條款符合上市規則第十七章的規定。根據該計劃，董事會可向僱員（全職或兼職）及董事（不包括獨立非執行董事）（「**合資格參與者**」）授出購股權。每名合資格參與者的資格基準應由董事會經考慮董事會酌情認為適當的因素而釐定。董事將按照現行市場慣例及行業標準，或（如適用）對本集團收入、溢利或業務發展的貢獻或潛在貢獻，根據合資格參與者的一般工作表現、時間投入、工作經驗、職責及僱傭條件評估合資格參與者的資格。

於每次授出購股權時，董事會酌情決定指定行使期及行使價。行使價不得低於下列三者中之較高者：(i)股份於授出要約當日（須為營業日）在聯交所每日報價表所列之收市價；(ii)股份於緊接授出要約當日前五個營業日在聯交所每日報價表所列之平均收市價；及(iii)股份於授出要約當日的面值。

有關該計劃的更多詳情載於本公司日期為二零二二年五月三十一日的通函。其條款亦於二零二二年六月九日刊載於聯交所及本公司各自的網站。

於二零二六年六月三十日，該計劃項下可供發行之股份總數為12,364,937股股份，相當於通過相關決議案當日已發行普通股總數之10%並已調整以反映於二零二四年十二月十七日生效之股本重組之影響。可能授予任何個人之購股權可認購之股份數目不得超逾本公司當時已發行股本之1%。



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As at the date of this report, no share option has been granted, exercised, cancelled or lapsed by the Company under the Scheme.

EVENTS AFTER THE REPORTING PERIOD

On 17 April 2026, the Company entered into a placing agreement (the **“Placing Agreement”**) with Arta Asset Management Limited (the **“Placing Agent”**) pursuant to which the Placing Agent has agreed, as agent of the Company, to procure independent third parties (the **“Placees”**) to subscribe for up to 70,000,000 new Shares (the **“Placing Shares”**) at the price of HK\$1.50 per Placing Share (the **“Placing Price”**) (the **“Placing”**). The Company also entered into an underwriting agreement with the Controlling Shareholder on the same day, pursuant to which the Controlling Shareholder has agreed to underwrite and subscribe for up to 35,000,000 Placing Shares which have not been placed by the Placing Agent by the expiry date of the placing period under the Placing Agreement (the **“Underwritten Shares”**) at the Placing Price (the **“Underwriting Arrangement”**). On 6 August 2026, the Company completed both the Placing and the Underwriting Arrangement, and allotted and issued an aggregate of 70,000,000 new Shares at the Placing Price, which comprised (i) 36,802,000 Placing Shares allotted and issued to the Placees; and (ii) 33,198,000 Underwritten Shares allotted and issued to the Controlling Shareholder.

For details, please refer to the announcements of the Company dated 17 April 2026 and 6 August 2026, respectively and the circular of the Company dated 22 May 2026. Details of the use of proceeds from the Placing will be disclosed in the annual report of the Company for the year ended 31 December 2026.

CORPORATE GOVERNANCE

The Company's corporate governance practices are based on the principles and code provisions as set out in the Corporate Governance Code (the **“CG Code”**) contained in Appendix C1 of the Listing Rules.

Following the appointment of each of Ms. Cheng Hung Mui and Mr. Li Yuqi as an executive Director on 13 February 2026, the Board comprised a total of ten Directors, including three independent non-executive Directors, which temporarily fell short of one-third of the Board as required under Rule 3.10A of the Listing Rules until the appointment of Ms. Huang Weili (**“Ms. Huang”**) as an independent non-executive Director with effect from 28 May 2026.

截至本報告日期，本公司並無根據該計劃授出、行使、註銷或失效購股權。

報告期間後事項

於二零二六年四月十七日，本公司與裕承資產管理有限公司（「**配售代理**」）訂立配售協議（「**配售協議**」），據此，配售代理作為本公司的代理人，同意招攬獨立第三方（「**承配人**」）以每股配售股份1.50港元的價格（「**配售價**」）認購至多70,000,000股新股份（「**配售股份**」）（「**配售**」）。同日，本公司亦與控股股東訂立包銷協議（「**包銷安排**」），據此，控股股東同意按配售價包銷並認購最多35,000,000股配售協議項下於配售期屆滿時未能由配售代理配售之配售股份（「**包銷股份**」）。於二零二六年八月六日，本公司完成配售及包銷安排，並以配售價合共配發及發行70,000,000股新股份，其中包括：(i)向承配人配發及發行36,802,000股配售股份；及(ii)向控股股東配發及發行33,198,000股包銷股份。

詳情請參閱本公司分別於二零二六年四月十七日及二零二六年八月六日刊發之公告，以及本公司於二零二六年五月二十二日刊發之通函。本公司將於截至二零二六年十二月三十一日止年度之年報中披露配售所得款項之用途詳情。

企業管治

本公司的企業管治常規乃以上市規則附錄C1所載企業管治守則（「**企業管治守則**」）所載原則及守則條文為基礎。

隨著鄭紅梅女士及李玉琦先生各自於二零二六年二月十三日獲委任為執行董事，董事會由合共十名董事組成，其中包括三名獨立非執行董事，暫時未能符合上市規則第3.10A條所規定須佔董事會成員人數三分之一之要求，直到二零二六年五月二十八日黃偉麗女士（「**黃女士**」）獲委任為獨立非執行董事後方告符合。

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In addition to board independence requirements, the Board also notes the requirements under Code Provisions B.2.3 and B.2.4 of the CG Code, and is aware that three existing independent non-executive Directors, namely Dr. Ng Ka Wing, Mr. See Tak Wah and Mr. Wang Jinlin, have each served on the Board for more than nine years. The Directors are of the view that despite the long tenure of these Directors, the appointment of Ms. Huang has injected fresh insights and perspectives into the Board, thereby alleviating concerns associated with the long-serving independent non-executive Directors, and the Company has complied with the requirements under Code Provisions B.2.3 and B.2.4 of the CG Code. Furthermore, prior to Ms. Huang's appointment, the Nomination Committee of the Company consisted of members of the same gender, which was not in line with Code Provision B.3.5 of the CG Code, the Company's board diversity policy and the terms of reference of the Nomination Committee of the Company. Following Ms. Huang's appointment, these issues have been duly addressed.

Save as disclosed above, the Company has met the code provisions set out in Part 2 of the CG Code during the Reporting Period.

The Board will continue to review and improve the corporate governance practices and standards of the Company to ensure that business activities and decision making processes are regulated in a proper and prudent manner.

AUDIT COMMITTEE AND REVIEW OF INTERIM REPORT

According to the Rule 3.21 of the Listing Rules, every listed issuer must establish an audit committee comprising non-executive directors only. The audit committee must comprise a minimum of three members, at least one of whom is an independent non-executive director with appropriate professional qualifications or accounting or related financial management expertise as required under Rule 3.10(2) of the Listing Rules. The majority of the audit committee members of the Company must be independent non-executive directors of the listed issuer. The audit committee must be chaired by an independent non-executive director.

The audit committee of the Company (the **"Audit Committee"**) comprises four independent non-executive Directors, namely, Mr. See Tak Wah (chairman of the Audit Committee), Dr. Ng Ka Wing, Mr. Wang Jinlin and Ms. Huang Weili.

The Audit Committee is accountable to the Board and the main duties of the Audit Committee include the review and supervision of the Group's financial reporting process and internal controls. The Audit Committee is provided with other resources enabling it to discharge its duties fully.

Disclosure of financial information in this interim report complies with Appendix D2 of the Listing Rules. The Audit Committee has reviewed with the management of the Company the accounting principles and practices adopted by the Group and has discussed internal controls and financial reporting matters including the review of the unaudited interim report for the Reporting Period.

除董事會獨立性的規定外，董事會亦注意到企業管治守則之守則條文第B.2.3條及第B.2.4條項下之規定，並知悉三名現任獨立非執行董事（即吳家榮博士、施德華先生及王金林先生）均已在董事會任職超過九年。董事認為，儘管該等董事任期較長，但黃女士的加入為董事會注入了新的見解與觀點，從而緩解了與長期任職的獨立非執行董事相關的顧慮，本公司也因此符合企業管治守則之守則條文第B.2.3條及第B.2.4條項下之規定。此外，於黃女士獲委任前，本公司提名委員會的成員均為同一性別，不符合企業管治守則之守則條文第B.3.5條、本公司董事會多元化政策及本公司提名委員會的職權範圍。隨著黃女士的加入，上述情況已獲妥善解決。

除上述披露事項外，本公司於報告期間已遵守企業管治守則第二部分所載之所有守則條文。

董事會將持續檢討及改進本公司之企業管治常規及準則，以確保業務活動及決策過程乃以適當及審慎方式規管。

審核委員會及審閱中期報告

根據上市規則第3.21條，各上市發行人須成立僅由非執行董事組成的審核委員會。審核委員會須至少包括三名成員，上市規則第3.10(2)條規定其中至少一名為具備適當專業資格或會計或相關財務管理專業知識之獨立非執行董事。本公司審核委員會之大部分成員須為上市發行人之獨立非執行董事。審核委員會主席必須由一名獨立非執行董事擔任。

本公司審核委員會（「**審核委員會**」）包括四名獨立非執行董事，即施德華先生（審核委員會主席）、吳家榮博士、王金林先生及黃偉曆女士。

審核委員會須對董事會負責，且審核委員會的主要職責包括審閱及監督本集團財務申報程序及內部監控。審核委員會獲提供其他資源讓其可全面履行職務。

本中期報告內之財務資料乃遵循上市規則附錄D2進行披露。審核委員會已與本公司管理層審閱本集團採納之會計原則及慣例，並已討論內部監控及財務申報事宜（包括審閱報告期之未經審核中期報告）。



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MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code. Having made specific enquiry of all Directors by the Company, all Directors confirmed that they had complied with the required standards set out in the Model Code throughout the Reporting Period.

CHANGES OF DIRECTORS' INFORMATION

Pursuant to Rule 13.51B(1) of the Listing Rules, the changes in the information and composition of Directors during the six months ended 30 June 2026 are set out below:

Mr. Wei Qingwen has resigned as an executive Director with effect from 13 February 2026.

Ms. Cheng Hung Mui and Mr. Li Yuqi have been appointed as executive Directors, both with effect from 13 February 2026.

Mr. Li Yuqi previously served as an executive director of certain subsidiaries of Nanfang Black Sesame Group Co., Ltd. During the Reporting Period, Mr. Li Yuqi has ceased to hold such positions.

Ms. Huang Weili has been appointed as an independent non-executive Director, as well as a member of each of the internal control committee, audit committee, remuneration committee and nomination committee of the Board, with effect from 28 May 2026.

Mr. Li Jingquan previously held management positions in certain external new energy and technology corporations. In early 2026, Mr. Li Jingquan has ceased to hold any positions in Fujian Contemporary Nebula Energy Technology Co., Ltd.

Mr. Li Yang has been appointed as the Co-Chief Executive Officer of New City Development Group Limited (Stock Code: 0456) with effect from 12 August 2026.

Save as disclosed above, as at 30 June 2026 and up to the date of this report, there is no other information required to be disclosed in the report pursuant to Rule 13.51B(1) of the Listing Rules.

董事進行證券交易之標準守則

本公司已採納標準守則。經本公司向全體董事作出具體查詢後，所有董事均確認彼等於報告期內已遵守標準守則所載列之規定標準。

董事資料變動

根據上市規則第13.51B(1)條，於截至二零二六年六月三十日止六個月內，董事資料及組成的變動如下：

韋清文先生已辭任執行董事，自二零二六年二月十三日起生效。

鄭紅梅女士及李玉琦先生已獲委任為執行董事，均自二零二六年二月十三日起生效。

李玉琦先生先前於南方黑芝麻集團股份有限公司若干附屬公司擔任執行董事。於報告期間內，李玉琦先生已不再擔任該等職務。

黃偉曆女士已獲委任為獨立非執行董事，以及董事會轄下內部監控委員會、審核委員會、薪酬委員會及提名委員會成員，自二零二六年五月二十八日起生效。

李景全先生先前於若干外部新能源及科技企業擔任管理職務。於二零二六年年初，李景全先生已不再擔任福建時代星雲科技有限公司之任何職務。

李陽先生已獲委任為新城市建設發展集團有限公司(股份代號：0456)聯席行政總裁，自二零二六年八月十二日起生效。

除上文所披露者外，於二零二六年六月三十日及截至本報告日期，概無任何其他資料須根據上市規則第13.51B(1)條之規定而於本報告中予以披露。

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CAUTION STATEMENT

The Board wishes to remind investors that the above unaudited interim financial results and operational statistics for the six months ended 30 June 2026 and the corresponding period in 2025 are based on the Group's internal information. Investors should note that undue reliance on or use of such information may cause investment risks. Investors are advised to exercise caution when dealing in the securities of the Company.

This interim report contains forward-looking statements regarding the objectives and expectations of the Group with respect to its opportunities and business prospects. Such forward-looking statements do not constitute guarantees of future performance of the Group and are subject to factors that could cause the Company's actual results, plans and objectives to differ materially from those expressed in the forward-looking statements. These factors include, but are not limited to, general industry and economic conditions, shifts in customer demands, and changes in government policies. The Group undertakes no obligation to update or revise any forward-looking statements to reflect subsequent events or circumstances.

By order of the Board
Tesson Holdings Limited
Wei Mingren
Chairman

Hong Kong, 31 August 2026

謹慎性陳述

董事會謹此提醒投資者，上述截至二零二六年六月三十日止六個月及二零二五年同期之未經審核中期財務業績及營運數據乃按本集團內部資料作出。投資者應注意不恰當信賴或使用以上資訊可能造成之投資風險。投資者在買賣本公司證券時務須小心謹慎。

本中期報告載有關於本集團就其商機及業務前景之目標及展望之前瞻性陳述。該等前瞻性陳述並不構成本集團對未來表現之保證，並可因各種因素而導致本公司實際業績、計劃及目標與前瞻性陳述所述者呈重大差異。該等因素包括(但不限於)一般行業及經濟狀況、客戶需求之改變，以及政府政策之變動。本集團並無義務更新或修訂任何前瞻性陳述以反映結算日後事項或情況。

承董事會命
天臣控股有限公司
主席
韋茗仁

香港，二零二六年八月三十一日





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