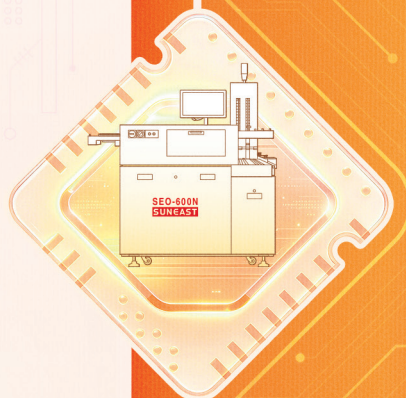
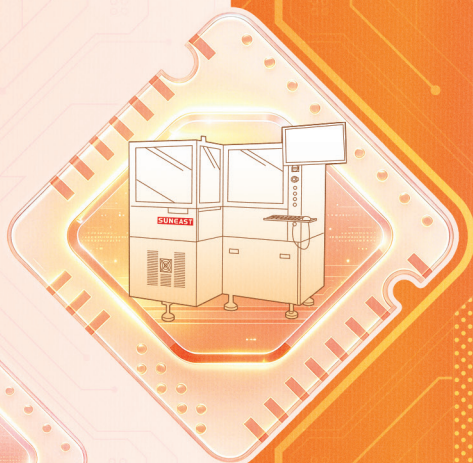
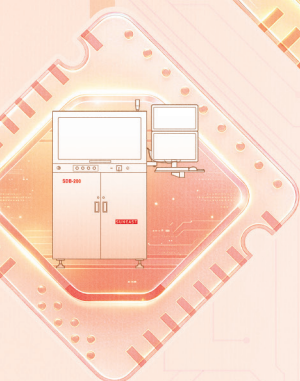


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芯成科技
- SINO ICT -

SINO ICT HOLDINGS LIMITED

芯成科技控股有限公司

(Incorporated in Bermuda with limited liability)

Stock Code : 00365.HK



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CORPORATE INFORMATION

BOARD OF DIRECTORS

Executive Directors

Mr. YUAN I-Pei (*Chairman*)

Mr. XIA Yuan (*Chief Executive Officer*)

Non-Executive Directors

Mr. MENG Deqing

Ms. BAI Yu

Independent Non-Executive Directors

Mr. CUI Yuzhi

Mr. BAO Yi

Mr. PING Fan

Mr. CHEUNG Yik Man (*appointed on 28 April 2026*)

AUDIT COMMITTEE

Mr. CUI Yuzhi (*Chairman*)

Ms. BAI Yu

Mr. BAO Yi

REMUNERATION COMMITTEE

Mr. BAO Yi (*Chairman*)

Mr. YUAN I-Pei

Mr. PING Fan

NOMINATION COMMITTEE

Mr. YUAN I-Pei (*Chairman*)

Ms. BAI Yu

Mr. CUI Yuzhi

Mr. BAO Yi

Mr. PING Fan

COMPANY SECRETARY

Mr. LIU Wei

REGISTERED OFFICE

Richmond House

12 Par-la-Ville Road

Hamilton HM 08

Bermuda

PRINCIPAL PLACE OF BUSINESS

Suite 1101 & 1112

The Gateway Tower 1

25 Canton Road

Tsim Sha Tsui, Kowloon

Hong Kong

PRINCIPAL BANKER

DBS Bank (Hong Kong) Limited

18/F, The Center

99 Queen's Road Central

Central, Hong Kong

INDEPENDENT AUDITOR

Grant Thornton Hong Kong Limited

Certified Public Accountants and

Registered Public Interest Entity Auditor

11th Floor, Lee Garden Two

28 Yun Ping Road, Causeway Bay

Hong Kong SAR

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Conyers Corporate Services (Bermuda) Limited

Richmond House

12 Par-la-Ville Road

Hamilton HM 08

Bermuda

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Investor Services Limited

17/F, Far East Finance Centre

16 Harcourt Road

Hong Kong

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 30 June 2026

		Six months ended 30 June 2026 HK\$'000 (Unaudited)	Six months ended 30 June 2025 HK\$'000 (Unaudited) Re-presented
	Notes		
Revenue	5	142,977	177,334
Cost of sales		(91,068)	(109,926)
Gross profit		51,909	67,408
Other income	7	6,722	1,384
Other gains, net		5,168	1,074
Distribution costs		(19,202)	(26,563)
Administrative expenses		(34,705)	(34,570)
Operating income		9,892	8,733
Finance income	8	179	561
Finance costs	8	(9,496)	(11,328)
Finance costs, net	8	(9,317)	(10,767)
Share of results of associates		47	1,250
Share of result of a joint venture		61	(1,384)
Profit/(Loss) before income tax		683	(2,168)
Income tax expense	9	(573)	(1,085)
Profit/(Loss) for the Period		110	(3,253)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 30 June 2026

	Six months ended 30 June 2026 HK\$'000 (Unaudited)	Six months ended 30 June 2025 HK\$'000 (Unaudited) Re-presented
Other comprehensive income for the Period <i>Item that will be reclassified subsequently to profit or loss</i>		
Exchange differences on translation of foreign operations	4,693	480
Total comprehensive income/(expense) for the Period, net of tax	4,803	(2,773)
Profit/(Loss) for the Period attributable to:		
Owners of the Company	3,468	6,180
Non-controlling interests	(3,358)	(9,433)
	110	(3,253)
Total comprehensive income/(expense) for the Period attributable to:		
Owners of the Company	8,161	6,660
Non-controlling interests	(3,358)	(9,433)
	4,803	(2,773)
Earnings per share for profit attributable to owners of the Company	HK cents	HK cents
Basic and diluted	0.24	0.42

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

		As at 30 June 2026 HK\$'000 (Unaudited)	As at 31 December 2025 HK\$'000 (Audited)
	Note		
ASSETS			
Non-current assets			
Property, plant and equipment		328,347	335,455
Investment properties		50,783	50,783
Right-of-use assets		21,867	21,611
Intangible assets		13,278	13,106
Interests in associates		2,940	2,893
Interest in a joint venture		11,393	10,918
Financial assets at fair value through profit or loss ("FVTPL")		41,055	38,081
Deferred income tax assets		1,337	1,285
Other receivables		618	641
		471,618	474,773
Current assets			
Inventories		37,412	21,853
Trade and other receivables	13	130,092	125,945
Financial assets at FVTPL		146	83
Cash and cash equivalents		187,712	207,120
Income tax recoverable		—	249
		355,362	355,250
Total assets		826,980	830,023
EQUITY AND LIABILITIES			
Capital and reserves			
Share capital		145,500	145,500
Share premium		95,240	95,240
Other reserves		39,544	34,851
Accumulated losses		(24,419)	(27,887)
Equity attributable to owners of the Company		255,865	247,704
Non-controlling interests		(46,523)	(43,165)
Total equity		209,342	204,539

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

		As at 30 June 2026 HK\$'000 (Unaudited)	As at 31 December 2025 HK\$'000 (Audited)
	Note		
Non-current liabilities			
Bank and other borrowings		493,401	370,461
Lease liabilities		1,008	1,069
Deferred income		242	310
Deferred income tax liabilities		12,889	12,744
Long service payment obligations		437	437
		507,977	385,021
Current liabilities			
Trade and other payables	14	67,263	108,638
Contract liabilities		28,735	24,439
Bank and other borrowings		11,502	105,668
Lease liabilities		2,161	1,718
		109,661	240,463
Total liabilities		617,638	625,484
Total equity and liabilities		826,980	830,023
Net current assets		245,701	114,787
Total assets less current liabilities		717,319	589,560

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 June 2026

	Attributable to owners of the Company					Non-controlling interests HK\$'000	Total equity HK\$'000
	Share capital HK\$'000	Share premium HK\$'000	Other reserves HK\$'000	Accumulated losses HK\$'000	Total HK\$'000		
As at 1 January 2026 (Audited)	145,500	95,240	34,851	(27,887)	247,704	(43,165)	204,539
Profit/(Loss) for the Period	—	—	—	3,468	3,468	(3,358)	110
<i>Other comprehensive income for the Period</i>							
Exchange differences on translation of foreign operations	—	—	4,693	—	4,693	—	4,693
Total comprehensive income/(expense) for the Period	—	—	4,693	3,468	8,161	(3,358)	4,803
As at 30 June 2026 (Unaudited)	145,500	95,240	39,544	(24,419)	255,865	(46,523)	209,342
As at 1 January 2025 (Audited)	145,500	95,240	32,470	(47,084)	226,126	(41,205)	184,921
Profit/(Loss) for the Period	—	—	—	6,180	6,180	(9,433)	(3,253)
<i>Other comprehensive income for the Period</i>							
Exchange differences on translation of foreign operations	—	—	480	—	480	—	480
Total comprehensive income/(expense) for the Period	—	—	480	6,180	6,660	(9,433)	(2,773)
As at 30 June 2025 (Unaudited)	145,500	95,240	32,950	(40,904)	232,786	(50,638)	182,148

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 June 2026

	Six months ended 30 June 2026 HK\$'000 (Unaudited)	Six months ended 30 June 2025 HK\$'000 (Unaudited)
Net cash used in operating activities	(11,544)	(11,984)
Net cash used in investing activities	(2,987)	(4,671)
Net cash used in financing activities	(11,585)	(18,934)
Net decrease in cash and cash equivalents	(26,116)	(35,589)
Cash and cash equivalents as at 1 January	207,120	205,301
Effect of foreign exchange rate changes	6,708	2,233
Cash and cash equivalents as at 30 June	187,712	171,945

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the six months ended 30 June 2026

1. GENERAL INFORMATION

Sino ICT Holdings Limited (the "Company") is a limited liability company incorporated in Bermuda. The address of its registered office is Richmond House, 12 Par-la-Ville Road, Hamilton HM 08, Bermuda. The address of the principal place of business is Suite 1101 & 1112, the Gateway Tower 1, 25 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong. The Company's shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

In the opinion of the directors of the Company, the immediate holding company of the Company is Sino Xin Ding Limited, a company incorporated in Hong Kong; and the ultimate holding company of the Company is UNIC Capital Management Co., Ltd.* (中青芯鑫(蘇州工業園區)資產管理有限責任公司), a company established in the People's Republic of China (the "PRC").

The Company and its subsidiaries (collectively referred to as the "Group") are principally engaged in: (i) Surface Mount Technology ("SMT") equipment manufacturing; and (ii) sales of electricity and provision of electricity spot market transactions and auxiliary services ("Energy Business") in the PRC.

The condensed consolidated interim financial statements are presented in Hong Kong dollars ("HK\$"), unless otherwise stated.

The condensed consolidated interim financial statements were approved for issue by the Board on 28 August 2026.

2. BASIS OF PREPARATION

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

The condensed consolidated interim financial statements do not include all the information and disclosures required in the annual consolidated financial statements and should be read in conjunction with the annual consolidated financial statements for the year ended 31 December 2025.

3. PRINCIPAL ACCOUNTING POLICIES

The condensed consolidated interim financial statements have been prepared on the historical cost basis, except for financial assets at FVTPL and investment properties, which are measured at fair value. Non-current assets classified as held for sale are stated at the lower of carrying amounts and fair values less costs of disposal.

* For identification purposes only.

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the six months ended 30 June 2026

3. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

Except for the adoption of the following amended HKFRS Accounting Standards, which are relevant to the Group's operations and effective for the annual periods beginning on or after 1 January 2026, the accounting policies adopted in preparing the condensed consolidated interim financial statements are consistent with those adopted in the preparation of the annual consolidated financial statements for the year ended 31 December 2025.

Amendments to HKFRS 9 and HKFRS 7

Amendments to HKFRS 9 and HKFRS 7

Amendments to HKFRS Accounting Standards

Amendments to the Classification and Measurement of Financial Instruments

Contracts Referencing Nature-dependent Electricity

Annual Improvements to HKFRS Accounting Standards – Volume 11

The adoption of the above amendments of the HKASs and HKFRSs had no material impact on how the consolidated results and financial position of the Group for both current and prior periods have been prepared and presented.

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of condensed consolidated interim financial statements requires management to make critical judgements, estimates and assumptions that may affect the application of accounting policies and the carrying amounts of assets and liabilities, income and expenses presented remained the same as those that were applied and disclosed in the annual consolidated financial statements for the year ended 31 December 2025. Actual results of those critical judgements, estimates and assumptions may be different.

5. REVENUE

The Group's revenue recognised during the Period is as follows:

	Six months ended 30 June 2026 HK\$'000 (Unaudited)	Six months ended 30 June 2025 HK\$'000 (Unaudited)
Revenue from contracts with customers		
Production and sales of industrial products	117,442	152,408
Sales of electricity	25,535	24,926
	142,977	177,334
Timing of revenue recognition		
At a point in time	142,977	177,334

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the six months ended 30 June 2026

6. SEGMENT INFORMATION

The Group identifies operating segments and prepares segment information based on the regular internal financial information reported to the Executive Directors of the Company, being the chief operating decision makers, for their decisions about resources allocation and performance review.

	Production and sales of industrial products HK\$'000	Energy Business HK\$'000	Unallocated HK\$'000	Total HK\$'000
Six months ended 30 June 2026				
Reportable segment revenue				
Revenue from external customers	117,442	25,535	—	142,977
Segment gross profit/(loss)	51,990	(81)	—	51,909
Other income	2,009	—	4,713	6,722
Other gains/(losses), net	1,723	3,852	(407)	5,168
Distribution costs	(19,202)	—	—	(19,202)
Administrative expenses	(22,296)	(3,903)	(8,506)	(34,705)
Finance costs, net	(2,582)	(6,628)	(107)	(9,317)
Share of results of associates	—	—	47	47
Share of the result of a joint venture	—	—	61	61
Profit/(Loss) before income tax	11,642	(6,760)	(4,199)	683

	Production and sales of industrial products HK\$'000	Energy Business HK\$'000	Unallocated HK\$'000 Re-presented	Total HK\$'000 Re-presented
Six months ended 30 June 2025				
Reportable segment revenue				
Revenue from external customers	150,706	24,926	1,702	177,334
Segment gross profit/(loss)	74,610	(8,904)	1,702	67,408
Other income	1,376	8	—	1,384
Other gains, net	1,074	—	—	1,074
Distribution costs	(26,563)	—	—	(26,563)
Administrative expenses	(23,582)	(3,160)	(7,828)	(34,570)
Finance costs, net	(3,531)	(7,077)	(159)	(10,767)
Share of results of associates	—	—	1,250	1,250
Share of result of a joint venture	—	—	(1,384)	(1,384)
Profit/(Loss) before income tax	23,384	(19,133)	(6,419)	(2,168)

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the six months ended 30 June 2026

7. OTHER INCOME

	Six months ended 30 June 2026 HK\$'000 (Unaudited)	Six months ended 30 June 2025 HK\$'000 (Unaudited)
Income from sales of scraps	36	31
Government grants	1,973	1,353
Agency fee income	2,702	—
Consulting fee income	2,011	—
	6,722	1,384

8. FINANCE COSTS, NET

	Six months ended 30 June 2026 HK\$'000 (Unaudited)	Six months ended 30 June 2025 HK\$'000 (Unaudited)
Finance income		
Interest income from bank deposits	179	561
Finance costs		
Interest expenses on bank and other borrowings	(9,496)	(11,328)
Finance costs, net	(9,317)	(10,767)

9. INCOME TAX EXPENSE

	Six months ended 30 June 2026 HK\$'000 (Unaudited)	Six months ended 30 June 2025 HK\$'000 (Unaudited)
Current tax		
PRC Enterprise Income Tax expense	573	1,085

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the six months ended 30 June 2026

10. EARNINGS PER SHARE

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

	Six months ended 30 June 2026 HK\$'000 (Unaudited)	Six months ended 30 June 2025 HK\$'000 (Unaudited)
Profit		
Earnings for the purpose of basic and diluted earnings per share	3,468	6,180
Number of shares		
Weighted average number of ordinary shares for the purpose of basic and diluted earnings per share (<i>in thousands</i>)	1,455,000	1,455,000
Earnings per share for profit attributable to owners of the Company		
Basic and diluted ("HK cents")	0.24	0.42

11. DIVIDENDS

No dividend was paid or proposed during the six months ended 30 June 2026, nor has any dividend been proposed since the end of the reporting period (2025: Nil).

12. TRADE AND OTHER RECEIVABLES

As at 30 June 2026 and 31 December 2025, the ageing analysis of trade and bills receivable based on the invoice date (or date of revenue recognition if earlier) is as follows:

	As at 30 June 2026 HK\$'000 (Unaudited)	As at 31 December 2025 HK\$'000 (Audited)
0 – 90 days	32,038	45,789
91 – 180 days	12,477	18,252
Over 180 days	15,770	19,256
	60,285	83,297

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the six months ended 30 June 2026

13. TRADE AND OTHER PAYABLES

As at 30 June 2026 and 31 December 2025, the ageing analysis of trade payables based on the invoice dates is as follows:

	As at 30 June 2026 HK\$'000 (Unaudited)	As at 31 December 2025 HK\$'000 (Audited)
0 – 90 days	26,019	32,973
91 – 120 days	8	148
Over 120 days	3,295	4,147
	29,322	37,268

14. ASSETS CLASSIFIED AS HELD FOR SALE

On 13 October 2023, the board of directors of a subsidiary, Sintech Intelligent Technology (Haining) Co., Ltd. 芯泰智能科技(海寧)有限公司 passed a resolution for the closure of Radar Business on 31 October 2023. The closure is consistent with the Group's long-term strategy to focus its operating activities in the production and sales of industrial products and its Energy Business.

During the year ended 31 December 2025, the Group ceased to classify the assets of Radar Business as "held for sale". This change arose due to delays in ongoing rectification process. As the directors of the Company do not expect the disposal of those assets of Radar Business will be completed within one year as at 31 December 2025. As a result, those assets were ceased to be classified as held for sale as at 31 December 2025 and 30 June 2026.

In accordance with HKFRS 5, those assets classified as held for sale have been reclassified back to their respective categories in the consolidated statement of financial position as at 31 December 2025. Upon cessation of classification as held for sale, the Group remeasured the carrying amounts of those related assets. The resulting adjustments to depreciation of HK\$110,000 was recognised in the consolidated statement of comprehensive income for the year ended 31 December 2025. Besides, the results of operations of the Radar Business previously presented in discontinued operations in accordance with HKFRS5 shall be reclassified and included in profit or loss from continuing operations for all periods presented and the amounts for prior reporting periods shall be described as having been re-presented.

The reclassification has no material impact on the Group's results for both the current and prior reporting periods.

Dear Shareholders,

On behalf of the board (the **"Board"**) of directors (the **"Directors"**) of Sino ICT Holdings Limited (the **"Company"** or **"Sino ICT"**), I hereby present the report on the unaudited results of the Company and its subsidiaries (collectively, the **"Group"**) for the six months ended 30 June 2026 (the **"Period"**).

OVERVIEW

During the first half of 2026, the global economy generally maintained a trend of "low-speed, moderate expansion." Although the lagged effects of high interest rates, geopolitical tensions, and trade protectionism continued to present downside risks, institutions such as the World Bank revised the full-year global growth forecast to around 2.5%, benefited by an explosive investment in the artificial intelligence (AI) industry and major central banks shifting toward monetary easing, the global financial and trading systems demonstrated unexpected resilience against pressure.

The U.S. economy achieved a soft landing amid a slowing labor market and gradually declining inflation; Europe, constrained by manufacturing weakness, accelerated its pace of rate cuts to support domestic demand. Emerging markets showed strong momentum, benefiting from the restructuring of global supply chains and capital inflows driven by interest rate cuts, with Asian emerging markets continuing to lead developed economies in growth rates. In Mainland China, marking the opening year of the 15th Five-Year Plan, preliminary accounting by the National Bureau of Statistics indicated that the Gross Domestic Product (GDP) in the first half grew by 4.7% year-on-year, operating within a reasonable range. The value added of high-tech manufacturing surged by 13.3% year-on-year, with AI, integrated circuits, and new energy industries becoming core engines driving exports and investment. Total import and export value surpassed the RMB 25 trillion mark (a year-on-year increase of 16.9%), while the Consumer Price Index (CPI) rose modestly by 1.0%, effectively defusing external inflationary shocks.

In the first half, Hong Kong's GDP expanded significantly by 5.1% year-on-year, recording its strongest half-year performance in nearly five years. The HKSAR Government subsequently raised its full-year growth forecast to 3.5%–4.5%. Strong global demand for AI-related electronic products drove Hong Kong's goods exports to surge by 28.9% in the second quarter; meanwhile, the continuous recovery of visitor arrivals and an active financial market contributed to a stable expansion in service exports and private consumption.

Overall, in the first half of 2026, the Mainland economy demonstrated strong risk resistance through structural optimization, while Hong Kong achieved a remarkable recovery by leveraging its unique hub advantages, both standing out as key highlights against the backdrop of low-speed global economic growth. During the Period, the Group consistently adopted a prudent operating strategy, focusing on SMT and semiconductor equipment manufacturing and related businesses, while actively expanding into the energy sector to create greater commercial value for the Group and deliver better returns to shareholders.

BUSINESS REVIEW

During the Period, the Group was principally engaged in SMT and semiconductor equipment manufacturing and related businesses, as well as the energy business.

For the six months ended 30 June 2026, the Group achieved total revenue of approximately HK\$142,977,000 and gross profit of approximately HK\$51,909,000. During the Period, segment revenue from the SMT and semiconductor equipment manufacturing and related businesses was approximately HK\$117,442,000, with a segment gross profit of approximately HK\$51,990,000. Profit attributable to owners of the Company for the period amounted to approximately HK\$3,468,000. The Group demonstrated a solid trend across financial, operational, and business domains, maintaining an overall sound status. Deeply rooted in SMT soldering and semiconductor packaging equipment for many years, Sino ICT has stepped up research and development in recent years and launched the MES digital-intelligence system, establishing a new strategic goal: "Digital Intelligence Empowering a Century Enterprise." The company boasts a comprehensive product line covering high-precision printers, die bonders, flip-chip bonders, sintering furnaces, and vacuum reflow soldering equipment. Combined with self-developed high-thermal-conductivity materials, it provides a one-stop 2.5D/3D advanced packaging full-line solution. Leveraging its global footprint, the company's network of channels has expanded to North America, Europe, Japan, and Southeast Asia, serving multiple industries including optical communications and new energy. Recently, it achieved major breakthroughs in the optical communication optical module track, with orders for semiconductor packaging equipment growing substantially. In April this year, it successfully entered top-tier North American cloud service supply chains, marking international recognition for its products within the global AI data center industrial chain and laying a solid foundation for long-term growth.

Since late 2021, the Group officially entered the energy storage industry, committing to the construction, development, and operation of grid-side independent shared energy storage power stations. Self-designed, invested, constructed, and operated by the Group, Phase I of the Herong Power Station in Datong City, Shanxi Province (with an installed capacity of 100 MW/200 MWh) was successfully grid-connected and placed into commercial operation by the end of 2023. Covering an area of 96.07 mu, with a planned total scale of 500 MW/1,000 MWh, the project stands as China's first grid-side novel shared energy storage demonstration project fully participating in spot electricity trading and auxiliary services. To further optimise asset operational efficiency, the Group expanded into the new energy capacity leasing business in 2025, primarily providing flexible energy storage capacity leasing services to surrounding new energy power generation enterprises. This initiative not only improved the overall utilisation rate of the Group's energy storage assets but also broadened its revenue base, rendering the income sources of the energy business more balanced. For the six months ended 30 June 2026, segment revenue from the energy business reached approximately HK\$25,535,000, exhibiting steady year-on-year growth, and is expected to bring stable returns to the Group in the future.

INDUSTRY TREND

SMT and Semiconductor Equipment Manufacturing Related Industries

Electronic assembly technology is an integral part of modern electronics advanced manufacturing technology, a key to producing small, lightweight, multifunctional and reliable electronic products, among which surfaced mounting technology (SMT) is an electronic assembly technology which directly places and solders surface mount components to the surface of a pad to achieve electrical connection with the conductive pattern without requiring to drill holes on the pad.

In the first half of 2026, China's Manufacturing Purchasing Managers' Index (PMI) remained between 50% and 50.4% following the post-Chinese New Year slow season, maintaining an expansionary trend in emerging industries and high-tech sectors. The sustained expansion of high-tech fields provided strong momentum for downstream electronics manufacturing. According to the latest data from the China Commercial Industry Research Institute (中商產業研究院), the PCB market size—serving as an indispensable core carrier for electronic end-products—is undergoing continuous expansion. The "2025-2030 China PCB Industry Outlook and Market Trend Insights Special Research Report" (《2025-2030年中國PCB行業前景與市場趨勢洞察專題研究報告》) published by the China Commercial Industry Research Institute indicates that the market size was approximately USD 77.8 billion in 2025 and is projected to reach USD 81.4 billion globally by 2026. China has become one of the world's largest PCB markets, with its market size expected to reach RMB 325.9 billion in 2026.

Applications of automotive electronics in the automotive industry have also been expanding gradually. Data from the Forward Industry Research Institute (前瞻產業研究院) shows that the market size of automotive electronics in Mainland China was USD 79.5 billion in 2017 and reached USD 110.4 billion by 2021, representing a compound annual growth rate (CAGR) of 8.56%; it is expected to reach USD 148.6 billion by 2026. China's autonomous driving market reached RMB 450.2 billion in 2025, representing a year-on-year growth of 17.5%. Analysts at the China Commercial Industry Research Institute project that China's autonomous driving market size will reach RMB 529.3 billion in 2026. In line with the development of the new energy vehicle industry, as of the end of May 2026, the total number of electric vehicle charging infrastructure units in Mainland China reached 22.497 million, a year-on-year increase of 44.9%. Among them, public charging facilities accounted for 4.951 million units (a 25.9% year-on-year increase) with a total rated power of 240 million kW and an average power of approximately 48.9 kW; private charging facilities accounted for 17.546 million units (a 51.4% year-on-year increase) with an installed power capacity reaching 151 million kVA.

According to data from the Ministry of Industry and Information Technology (MIIT), by the end of June 2026, China's 5G base stations reached 5.102 million, representing a year-on-year growth of 12.2%. By the end of May 2026, total mobile phone users across the three major basic telecom operators and China Broadcasting Network reached 1.84 billion, a net increase of 14.08 million compared to the end of 2025. Among these, 5G mobile subscribers reached 1.28 billion, a net increase of 70.77 million from the end of the previous year, accounting for 69.3% of total mobile subscribers. Analysts at the China Commercial Industry Research Institute forecast that the national Internet of Things (IoT) market size will reach RMB 4.5 trillion in 2026. Preliminary statistics show that the IoT chip market size in Mainland China was RMB 110.79 billion in 2024; demand for IoT chips in Mainland China will continue to grow alongside the expanding application of IoT technology across various sectors, reaching an estimated RMB 143.2 billion in 2026.

Semiconductor Equipment and Materials International ("SEMI") pointed out in its Mid-Year Total Semiconductor Equipment Forecast Report (《年中總半導體設備市場預測報告》) that global original equipment manufacturer (OEM) sales of semiconductor manufacturing equipment are projected to reach a record high of USD 165.9 billion in 2026, representing a year-on-year increase of 23.2%. The growth momentum is expected to persist through 2028, with total equipment sales potentially reaching a record USD 229.5 billion, achieving five consecutive years of growth. AI-driven demand is reshaping the investment landscape for semiconductor manufacturing. According to the 2025-2030 China Semiconductor Equipment Industry Deep Research and Development Prospect Investment Forecast Analysis Report (《2025-2030年中國半導體設備行業深度研究及發展前景投資預測分析報告》) by the China Commercial Industry Research Institute, the market size of semiconductor equipment in China was approximately RMB 341.4 billion in 2024 (a year-on-year increase of 35%) and approximately RMB 375.5 billion in 2025. Analysts at the institute project China's semiconductor equipment market size to reach RMB 413.1 billion in 2026.

The flourishing electronics industry has driven the SMT equipment manufacturing sector, while rising demand in the semiconductor market will also benefit related domestic industries and enterprises. As one of the leading enterprises in China's SMT and semiconductor equipment manufacturing sector, the Group stands to benefit from the development of related industries, allowing this segment to continuously generate more revenue.

Energy Industry

In the first half of 2026, marking the transition period between the conclusion of the "14th Five-Year" energy transition and the commencement of the "15th Five-Year" plan, the novel energy storage industry officially transitioned from the "scale expansion period" into a period of "deep integration between commercialised operation and power markets."

Regarding business model evolution, the diversified revenue structure of "Spot Trading + Capacity Leasing + Auxiliary Services" has increasingly matured, with multi-channel revenue superposition becoming the standard setup for large-scale energy storage plants to achieve stable cash flows. Since 2025, various regions have successively rolled out mandatory or incentive policies for new energy storage allocation while further regulating the capacity leasing market. By the first half of 2026, storage capacity leasing services provided to surrounding wind and photovoltaic power generation enterprises became the most crucial source of fixed income for independent energy storage stations. This long-term contract leasing model not only significantly raised the overall utilisation rate of ultra-large energy storage assets but also effectively mitigated dependency on single power spot market price fluctuations, broadening long-term and stable revenue streams for operators. Furthermore, the promotion of capacity leasing has driven energy storage operators to transform from simple power generation or storage providers into composite comprehensive energy service providers. By signing medium- to long-term leasing and joint operations and maintenance agreements with upstream and downstream enterprises in the new energy value chain, companies have deepened strategic cooperation with regional wind and solar developers, promoting the coordinated development of source-grid-load-storage integration and laying a solid foundation for building a diversified energy service ecosystem.

Regarding market mechanism breakthroughs, the power spot market entered a new phase of comprehensive quantity and price bidding. Shanxi Province, as a pioneer in national power spot market construction, achieved breakthrough progress in its market-oriented mechanism during the first half of 2026. With the large-scale and high-proportion grid connection of new energy, new energy enterprises fully implemented quantity and price bidding to participate in spot trading, continuously widening intra-day peak-to-valley price differentials and greatly stimulating the flexible regulation value of grid-side energy storage. In the complex market environment of the first half of 2026, energy storage stations no longer relied solely on traditional once-a-day charge-and-discharge cycles. Instead, based on predictive models, they engaged in multi-charge and multi-discharge operations throughout the day alongside dynamic charge/discharge volume-price curve declarations, achieving a seamless transition between auxiliary services and spot arbitrage, thereby significantly raising marginal returns per megawatt-hour. Additionally, novel energy storage was gradually incorporated into power capacity compensation mechanisms in certain provinces, perfecting the top-level design of a three-tier revenue system: reliable capacity compensation securing the baseline, spot trading and auxiliary services generating incremental gains, and capacity leasing locking in long-term income—providing long-term, stable return expectations for future projects.

In summary, during the first half of 2026, the novel energy storage industry underwent a fundamental shift from “built” to “well-utilised” and “profitable.” For enterprises possessing high-quality, large-capacity assets and full capabilities in independent design, construction, and operation, market entry barriers and competitive advantages have widened significantly. Looking ahead, with the nationwide rollout of full-scale power spot market operations and the alignment between carbon and power markets, grid-side independent energy storage projects featuring early-mover experience, diversified leasing client bases, and intelligent spot trading capabilities are expected to continuously demonstrate strong risk resistance and cash flow stability. As relevant market mechanisms continue to improve, the Group expects investment returns from such energy storage projects to gradually enhance, becoming one of the Group's stable sources of income.

DEVELOPMENT AND OUTLOOK

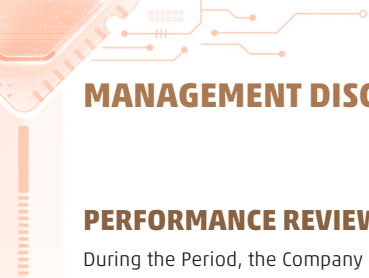
Looking forward to the second half of 2026, the global economy is expected to maintain low-speed, moderate growth, while economic recovery momentum in Mainland China and Hong Kong will continue to deepen. The Group will seize new market opportunities driven by the AI industry explosion and new quality productive forces, comprehensively enhancing the profitability and overall competitiveness of its two core business segments.

In the SMT and semiconductor equipment manufacturing business, as one of China's domestic industry leaders, the Group will continue to increase R&D investment, deepen strategic cooperation with upstream and downstream industry chains, optimize product structures, and raise the capacity and technical barriers of automated equipment to capture market share in high-end equipment, ensuring this segment contributes significant revenue and profit growth. In the energy business, as the national power spot market operation advances further and capacity compensation mechanisms are progressively implemented, the commercial value of novel energy storage will accelerate its release. The Group will fully leverage the first-mover advantages and operational experience of its independent shared energy storage projects, while continuously expanding capacity leasing collaborations with surrounding new energy power generation enterprises and strengthening intelligent spot trading strategies. This will continuously improve the operational efficiency and marginal returns of energy storage assets, creating a long-term, stable cash flow engine.

On behalf of the Board, I would like to take this opportunity to express my sincere gratitude to the management and all staff, business partners for their efforts and trust in Sino ICT, and shareholders who have been supporting the Group!

Chairman
Yuan I-Pei

Hong Kong
28 August 2026



MANAGEMENT DISCUSSION AND ANALYSIS

PERFORMANCE REVIEW

During the Period, the Company continued to focus on the SMT and semiconductor equipment manufacturing business, while developing the Energy Business.

MACROECONOMIC ENVIRONMENT AND PERFORMANCE DURING THE PERIOD

In the first half of 2026, the Group recorded revenue of HK\$142,977,000 and gross profit of HK\$51,909,000, refined management and product optimization led to significant cost reductions. Distribution costs fell 27.71% year-on-year to HK\$19,202,000, while administrative expenses rose slightly by 0.39% to HK\$34,705,000. Consequently, operating profit bucked the trend, rising 13.27% to HK\$9,892,000 (compared to HK\$8,733,000 in the same period of 2025). Earnings before interest, taxes, depreciation, and amortization reached HK\$17,521,000 with a robust ratio of 12.25%. Despite a profit of HK\$110,000 and owner-attributable profit of HK\$3,468,000, the current ratio surged to 324.06%, ensuring efficient operations and a solid safety net for the Group.

SMT AND SEMICONDUCTOR EQUIPMENT MANUFACTURING

Business Industry Environment and Segment Performance

In the first half of 2026, the global semiconductor and electronic manufacturing equipment industry exhibited structural differentiation. Downstream traditional consumer electronics faced reduced investment, with domestic television shipments declining by 10.1% year-on-year and smartphone shipments falling by 3.1% year-on-year. Meanwhile, domestic monitor average online prices rebounded by 4% year-on-year as low-end price wars eased, while high-end display technologies expanded market share.

Affected by cyclical market pressures, the Group's segment revenue from external customers fell to approximately HK\$117,442,000 for the six months ended 30 June 2026, compared to HK\$150,706,000 in 2025. Facing industry contraction, the wholly owned subsidiary, Suneast Intelligent Equipment Technology (Shenzhen) Co., Ltd. (the "Suneast Technology"), focused on technology premium and high-end manufacturers. This strategy and internal cost measures yielded a segment gross profit of approximately HK\$51,990,000, a gross profit margin of 44.27%, and a profit before income tax of approximately HK\$11,642,000. In terms of digital intelligence integration, Suneast Technology integrating "Suneast Technology Mall^{*}" with the Manufacturing Execution System that improved operational efficiency. Furthermore, Suneast Technology expanded its midstream manufacturing leadership by participating in PCIM Europe in Germany, InnoElectro2026 in Hungary, and Productronica China 2026.

^{*} For identification purposes only.

SMT AND SEMICONDUCTOR EQUIPMENT MANUFACTURING (CONTINUED)

Core Markets and Technological Breakthroughs

For medium to long-term development, the Group recognizes technological innovation and market expansion as its core growth engines. During the Period, management aligned with high-end, intelligent, and automotive-grade trends, horizontally expanding its core business and integrating into strategic emerging markets to support high-quality future growth.

In the light-emitting diode and high-end display packaging sector, the market share of mid to high-end displays priced above RMB 2,000 in the Chinese retail market expanded in the first half of 2026, driven by organic light-emitting diode and Mini light-emitting diode technologies. Seizing this opportunity, the Group utilized its high-precision surface mount and precision welding technologies to solve high-density assembly mounting misalignment challenges. Consequently, despite downstream cyclical fluctuations where Chinese television and monitor shipments declined by 10.1% and 9.8% year-on-year respectively, the Group steadily gained market share through its technological premium and strong order volume.

In the new energy vehicle control component field, domestic production and sales grew by 6.7% and 7.3% period-on-period respectively in the first half of 2026, with new vehicle sales capturing 49.6% of the total market. As automotive electrification and intelligentization tighten electronic assembly standards, Suneast Technology leveraged its high-performance wave soldering and vacuum reflow soldering equipment. This successfully applied SMT and through-hole technology to assemble high-power power modules for automotive-grade electronic control units, inverters, and charging infrastructure, effectively minimizing void ratios to capture automotive electronics and new energy market potential.

In the chip and semiconductor equipment market, China's integrated circuit exports reached US\$177.28 billion in the first half of 2026, a significant period-on-period increase of 96.1%, while global semiconductor manufacturing equipment sales are projected to hit a record US\$165.9 billion in 2026. Aligned with the domestic substitution strategy, the Group launched high thermal conductivity interface materials, underfill materials, and high-performance packaging equipment for artificial intelligence chips and high-frequency broadband memory processes. Furthermore, it achieved micron-level mounting via the EVO series of precision soldering and selective soldering systems, marking a solid strategic step into the core semiconductor packaging technology field.

Outlook

During the Period, the assembly equipment market faced temporary challenges from downstream macroeconomic cycles, yet overall operations remained robust due to high-end process premiums and stable orders. Looking ahead to the second half of 2026, artificial intelligence demand is reshaping global semiconductor manufacturing investment. This upstream boom will benefit all segments, bringing incremental opportunities to the Group's precision welding business. The Group will leverage its professional technology to cultivate industrial processes while expanding overseas to accelerate domestic substitution and gain market share.

ENERGY BUSINESS

Industry Environment and Segment Performance

In the first half of 2026, China's power market reform deepened, releasing the commercial value of grid-side independent power stations via spot trading, frequency regulation, and capacity leasing. The Herong New Power station (the "Power station"), invested and constructed by the Group in Datong City, Shanxi Province, is China's first grid-side independent project fully participating in spot trading and ancillary services. For the Period, this segment recorded revenue of approximately HK\$25,535,000, flat year-on-year.

Amid an evolving competitive landscape and policy environment, management maintained a prudent approach, focusing on lifecycle operational efficiency. During the Period, the segment recorded other net gains of HK\$3,852,000. Consequently, losses reduced significantly: the segment gross loss narrowed from HK\$8,904,000 in the same period last year to approximately HK\$81,000, and the pre-tax loss improved from HK\$19,133,000 to HK\$6,760,000, indicating a positive trend in profitability.

Highlights and Technological Advantages During the Period

During the Period, the Power Station seized high-frequency market profit opportunities, deepened refined asset operations, and supported renewable energy consumption. The Power Station comprehensively participated in primary frequency regulation to maintain grid stability while integrating into the electricity spot market, maximizing revenue from both ancillary services and spot trading. Simultaneously, the Power Station ensured participation in secondary frequency regulation at least twice a month, maintaining high response and command accuracy alongside high standby status for immediate market access. The Group also maintained its renewable energy capacity leasing business, ensuring stable asset utilization and revenue.

This segment faced two main challenges during the Period: real-time charging and discharging strategy tests from high-frequency electricity price fluctuations, and physical battery degradation and full-cycle cost control under long-term high-frequency operation. Management assesses these as common, fully controllable industry problems in grid-side energy storage operations. To mitigate risks, the Company established a technology and transaction linkage team to optimize charge and discharge curves and suppress battery degradation. By introducing an intelligent dynamic monitoring system for inventory age and attenuation while scientifically allocating power weights for frequency regulation and spot trading, the cycle return rate per unit of electricity improves comprehensively alongside equipment safety.

Outlook

Looking ahead to the second half of 2026, the deepening new national power system construction and power reforms present both opportunities and challenges for diversified energy storage asset trading. The Group will focus on improving asset portfolio operational efficiency, comprehensively assessing potential risks, and consolidating stable revenue from spot power trading, capacity leasing services, and primary and secondary frequency regulation ancillary services. Simultaneously, the Group will expand strategic business boundaries, dynamically tracking new product models like "inter-provincial rolling matching transactions" and "capacity compensation" to introduce compliant, prudent profit growth points and enhance long-term returns.

FINANCIAL REVIEW

Operating Revenue

During the Period, an analysis of the revenue by business segments is as follows:

	Six months ended 30 June 2026 HK\$'000 (Unaudited)	Six months ended 30 June 2025 HK\$'000 (Unaudited)
SMT equipment manufacturing and related business	117,442	150,706
Sales of electricity	25,535	24,926
Comprehensive income	—	1,702
Total	142,977	177,334

Other income

During the Period, the Group recorded other income of approximately HK\$6,722,000, which was mainly attributable to governmental grants, and comprehensive service fee income.

Distribution costs

During the Period, the Group recorded distribution costs of approximately HK\$19,202,000, representing a decrease of HK\$7,361,000 as compared with the six months ended 30 June 2025, which is due to a decline in revenue.

Administrative expenses

During the Period, the Group recorded administrative expenses of approximately HK\$ 34,705,000, representing a slight increase of HK\$135,000 as compared with the six months ended 30 June 2025.

Finance costs, net

During the Period, net finance costs were approximately HK\$9,317,000, representing a decrease of approximately HK\$1,450,000 as compared with the six months ended 30 June 2025, mainly attributable to reduction in interest expense.

Profit for the Period

As a result of the foregoing, the profit for the Period attributable to the owners of the Company was approximately HK\$3,468,000.

FINANCIAL REVIEW (CONTINUED)

Earnings before interest, tax, depreciation and amortisation (“EBITDA”)

The following table presents the Group’s EBITDA for each period. During the Period, the Group’s EBITDA ratio was approximately 12.25%.

	Six months ended 30 June 2026 HK\$'000 (Unaudited)	Six months ended 30 June 2025 HK\$'000 (Unaudited)
Profit for the Period attributable to the owners of the Company	3,468	6,180
Finance costs, net	9,317	10,767
Income tax expense	573	1,085
Depreciation and amortisation	4,163	3,718
EBITDA	17,521	21,750

Gearing ratio

The Group has sufficient working capital. As of 30 June 2026, the Group’s net current assets amounted to approximately HK\$245,701,000, with a current ratio of approximately 324.06%, which is sufficient to meet the Group’s daily operating needs.

Operating capital management

As at 30 June 2026, the Group held cash and cash equivalents of approximately HK\$187,712,000. This represents a decrease of approximately HK\$19,408,000 as compared with approximately HK\$207,120,000 at the beginning of the Period. During the Period, the Group’s average trade receivable turnover days were approximately 181 days (31 December 2025: 82 days); average trade payables turnover days were approximately 132 days (31 December 2025: 76 days); and average inventory turnover days were approximately 117 days (31 December 2025: 38 days).

Charges on the Group’s assets

As at 30 June 2026, the Group’s banking facilities, including its import/export loan, letter of credit, documentary credit, trust receipt and bank borrowings, were secured by:

A first legal charge on certain of the Group’s land and properties, which had an aggregate net carrying value at the end of the reporting Period of approximately HK\$68,512,000.

FINANCIAL REVIEW (CONTINUED)

Equity and liabilities

As at 30 June 2026, the net assets of the Group attributable to the owner of the Company were approximately HK\$255,865,000 (31 December 2025: HK\$247,704,000), and the equity increased by HK\$8,161,000 during the Period.

HUMAN RESOURCES

As at 30 June 2026, the Group employed approximately 293 full-time employees and workers in Chinese Mainland, and employed approximately 24 employees in Hong Kong. The Group continues to maintain and enhance the capability of its employees by providing sufficient regular training to them. The Group remunerates its employees based on the industry's practice. In Chinese Mainland, the Group provides employee benefits and bonuses to its employees in accordance with the prevailing labour law. In Hong Kong, the Group provides staff benefits including a retirement scheme and performance related bonuses.



PRINCIPAL RISKS AND UNCERTAINTIES

OPERATIONAL RISK

The Group is exposed to operational risk in relation to each business segment. To manage operational risk, the management of each business segment is responsible for monitoring the operation and assessing the operational risk of its respective business segments. They are responsible for implementing the Group's risk management policies and procedures and shall report any irregularities in connection with the operation of the projects to the Directors for guidance.

The Group emphasises ethical values and prevention of fraud and bribery, and has established a whistleblower program, including communication with other departments, business segments and units to report any irregularities. In this regard, the Directors consider that the Group's operational risk is effectively mitigated.

FINANCIAL RISK

The Group is exposed to credit risk, liquidity risk and foreign exchange risk.

CREDIT RISK

In order to minimise credit risk, the Directors closely monitor the overall level of credit exposure, and the management is responsible for the determination of credit approvals and monitoring the implementation of the collection procedure to ensure that follow-up actions are taken to recover overdue debts. In addition, the Group reviews the recoverable amount of each individual trade debt at the end of the reporting period to ensure that adequate impairment losses have been made for irrecoverable amounts. In this regard, the Directors consider that the Group's credit risk has been significantly reduced.

LIQUIDITY RISK

The Directors have built an appropriate liquidity risk management framework to meet the Group's short, medium and long-term funding and liquidity management requirements. In the management of liquidity risk, the Group monitors and maintains a level of cash and cash equivalents deemed adequate by the management to finance the Group's operations and mitigate the effects of fluctuations in cash flows. In this regard, the Directors consider that the Group's liquidity risk has been effectively managed.

FOREIGN EXCHANGE RISK

The Group is exposed to foreign exchange risk arising from various currency risks as its certain business, assets and liabilities are denominated in Renminbi, Hong Kong dollars and United States dollars. During the Period, the Group did not utilise any financial instruments for hedging purposes, and the Group will continue to closely monitor its foreign exchange risk associated with the currencies and will take appropriate hedging measures when necessary.

DISCLOSURE OF INTERESTS

DIRECTORS' INTERESTS IN SHARES AND UNDERLYING SHARES

At 30 June 2026, none of the directors had any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")), that was required to be recorded in the register to be kept by the Company under Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers.

DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

At no time during the Period were rights to acquire benefits by means of the acquisition of shares in or debentures of the Company granted to any directors or their respective spouse or minor children by the Company or were any such rights exercised by them; or was the Company, or any of its subsidiaries a party to any arrangement to enable the Directors to acquire such rights in any other body corporate.

SUBSTANTIAL SHAREHOLDER'S INTEREST IN SHARES AND UNDERLYING SHARES

As At 30 June 2026, according to the register required to be kept by the Company under section 336 of the SFO, the following persons (other than the directors or chief executive of the Company) had an interest or short position in the Shares and underlying Shares which would fall to be disclosed to the Company under the provisions or Divisions 2 and 3 or Part XV of the SFO:

DISCLOSURE OF INTERESTS

Long Positions in the Shares

Name of Shareholder	Nature of Interest	Number of the ordinary shares held	Approximate percentage of total shareholding %
Substantial Shareholders			
Sino Xin Ding Limited (<i>note 1</i>)	Beneficial owner	987,176,230	67.85
Chen Ping	Beneficial owner	99,000,000	6.80
But Tin Fu (<i>note 2</i>)	Beneficial owner	87,783,168	6.03

Notes:

1. Sino Xin Ding Limited is wholly owned by Shanghai Qingxin Enterprise Management Consulting Co., Ltd. ("Shanghai Qingxin") (上海青芯企業管理諮詢有限公司), which in turn, is owned as to 50.1% by UNIC Capital Management Co., Ltd.* (中青芯鑫(蘇州工業園區)資產管理有限責任公司), 28% owned to Shanghai semiconductor Equipment and Materials Industry Investment Fund Partnership (Limited Partnership)* (上海半導體裝備材料產業投資基金合夥企業(有限合夥)), and 21.9% owned by Henan Zhanxing Industrial Investment Fund (Limited Partnership)* (河南戰興產業投資基金(有限合夥)).
2. Mr. But Tin Fu is interested in 87,783,168 shares, comprising (a) 81,562,368 shares directly held by Mr. But Tin Fu, (b) 3,796,000 shares directly held by Sun East Group Limited, which is beneficially owned as to 50% by Mr. But Tin Fu and 50% by Ms. Leung Hau Sum, who is the wife of Mr. But Tin Fu, and (c) 2,424,800 shares directly held by Sum Win Management Corp., which is wholly owned by Mr. But Tin Fu.

Save as disclosed above, the Company had not been notified of any other person (other than the directors or chief executive of the Company) who had an interest (whether direct or indirect) or short positions in the shares or underlying shares of the Company that were required to be recorded in the register kept by the Company under section 336 of the SFO as at 30 June 2026.

* For identification purposes only

CORPORATE GOVERNANCE AND OTHER INFORMATION

CORPORATE GOVERNANCE PRACTICES

The Company acknowledges the importance of good corporate governance practices and procedures and regards a pre-eminent Board, sound internal controls and accountability to all shareholders as the core elements of its corporate governance principles. The Company endeavours to ensure that its businesses are conducted in accordance with rules and regulations and applicable codes and standards. The Company has adopted the Code Provisions of the Corporate Governance Code (the "Code") as set out in Appendix C1 of the Listing Rules.

The Board periodically reviews the corporate governance practices of the Company to ensure its continuous compliance with the Code. The Company was in compliance with the Code for the six months ended 30 June 2026.

AUDIT COMMITTEE

The Audit Committee has been established in accordance with the requirements of the Code for the purpose of reviewing and monitoring the internal control and financial reporting matters of the Group. The Audit Committee comprises one non-executive Director and two independent non-executive Directors of the Company. The Group's interim results for the six months ended 30 June 2026 have been reviewed by the Audit Committee. The Audit Committee is of the opinion that it complies with the applicable accounting standards regulation and the Listing Rules.

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

The Company or any of its subsidiaries had not purchased, redeemed or sold any of the Company's listed securities during the six months ended 30 June 2026.

DIVIDENDS

The Board did not recommend an interim dividend for the six months ended 30 June 2026 (2025: nil).

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

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

PUBLICATION OF INTERIM REPORT ON THE STOCK EXCHANGE AND THE COMPANY'S WEBSITE

The Company's interim report containing all the information required by the Listing Rules will be published on the website of the Stock Exchange (www.hkex.com.hk) and the website of the Company (www.sino-ict.com) and will be dispatched to shareholders in due course.



CAUTION STATEMENT

The Board wishes to remind investors that the unaudited consolidated results and operational statistics for the six months ended 30 June 2026 and 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 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 Group'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.