

# INTERIM REPORT 2026



**信義玻璃控股有限公司**  
**XINYI GLASS HOLDINGS LIMITED**

*Since 1988*

(Incorporated in the Cayman Islands with limited liability)

Stock code: 00868.hk

Hang Seng  
Index Constituents

SHANGHAI  
CONNECT

SHENZHEN  
CONNECT

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## Financial Highlights

|                                                              | Six months<br>ended 30 June | Year ended<br>31 December         |                   |
|--------------------------------------------------------------|-----------------------------|-----------------------------------|-------------------|
| (in RMB'000)                                                 | 2026<br>(Unaudited)         | 2025<br>(Unaudited)<br>(restated) | 2025<br>(Audited) |
| Revenue                                                      | 9,520,817                   | 9,821,324                         | 20,829,014        |
| Profit before income tax                                     | 1,422,734                   | 1,334,979                         | 2,905,101         |
| Profit attributable to Company's<br>equity holders           | 1,184,067                   | 1,012,838                         | 2,729,004         |
| Dividends                                                    | 575,156                     | 497,918                           | 1,357,391         |
| Equity attributable to Company's<br>equity holders           | 36,955,892                  | 35,000,670                        | 36,808,874        |
| (number of ordinary shares ("Share")<br>in '000)             |                             |                                   |                   |
| Weighted average number of Shares<br>in issue                | 4,424,109                   | 4,357,193                         | 4,379,593         |
| Earnings per Share - basic                                   | 26.76                       | 23.25                             | 62.31             |
|                                                              | RMB cents                   | RMB cents                         | RMB cents         |
| Earnings per Share - diluted                                 | 26.72                       | 23.25                             | 62.31             |
|                                                              | RMB cents                   | RMB cents                         | RMB cents         |
| Dividends per Share                                          | 15.0                        | 12.5                              | 34.0              |
|                                                              | HK cents                    | HK cents                          | HK cents          |
| Equity attributable to Company's<br>equity holders per Share | 835.33                      | 803.28                            | 840.46            |
|                                                              | RMB cents                   | RMB cents                         | RMB cents         |

### Dear Shareholders

On behalf of the board (the “**Board**”) of directors (the “**Directors**”) of Xinyi Glass Holdings Limited (the “**Company**”), I am pleased to present herewith the unaudited condensed consolidated interim results of the Company and its subsidiaries (collectively, the “**Group**”) for the six months ended 30 June 2026 (the “**1H2026**”).

In comparison with the six months ended 30 June 2025 (the “**1H2025**”), revenue of the Group decreased by 3.1% to RMB9,520.8 million during the 1H2026. The profit attributable to equity holders of the Company for the 1H2026 increased by 16.9% to RMB1,184.1 million. Basic earnings per share was 26.76 RMB cents, as compared with 23.25 RMB cents for the 1H2025.

The Board considers that the Group has achieved a reasonable level of profitability in an unfavorable market condition. Hence, the Board is pleased to declare an interim dividend of 15.0 HK cents per share.

I present below an overview of the business of the Group for the 1H2026 and key development highlights for the coming half year.

### BUSINESS REVIEW

During the 1H2026, although the PRC government continued to encourage timely completion and delivery of the property projects, the area of the new property completed for the period has decreased by 23.9% in compare to the 1H2025. Amid the challenges of the unstable global market environment and the PRC domestic supply-side structural reforms, the PRC’s glass industry faced less favourable condition with many glass manufacturers incurring loss and suspended the operation of the production lines. The PRC operating float glass capacity has dropped to the lowest level in this decade. The demand in the PRC’s construction and architectural glass market has further slowdown with the ASP dropped. The property sector remained weak since the fourth quarter of 2021 that was due to the high leverage and the low liquidity faced by the property developers.

## Chairman's Statement

In response to the global macro-economic uncertainties and the high HKD bank loan interest rates, the Group endeavoured has repaid the matured bank loans and borrowed the lower interest rate RMB bank loans in the 1H2026. Such repayments and borrowing the RMB loans enable the Group to reduce the loan interest expenses in the 1H2026. Declining average costs of raw materials and energy also mitigated the negative impact of the lower ASP for the float glass products. As a result, the Group's operations in the different segments encountered different challenges and more importantly, opportunities that emerged from the global market.

The Group's net profit increased by 16.9% for the 1H2026, primarily due to the net effect of lower amount of the gross profit of both float glass products and architectural glass products, the decreased amount of profit shared from the Company's associate, Xinyi Solar Holdings Limited and Xinyi Energy Holdings Limited for the period and the non-recurring of one-off losses of disposal and impairment of the plant and equipment in the 1H2025.

The Group implemented stringent policies on the control of the production costs and energy conservation to enhance the production cost efficiency. Also, the Group focused on the production of high value-added components and features, Ice Blue glass, different colours and thickness of the float glass, automobile glass and architectural glass products as well as the window structure-upgraded, mirrors and energy-saving coating glass products. As for the production arrangements, the Group streamlined the production flow and the logistics with automation and adopted flexible global marketing strategies for its float glass, architectural glass and automobile glass products.

Given the widespread liquidity issue among the privately-owned property developers in China, the Group's architectural project glass business has focused on the new glass window installation projects which are mainly led by the PRC government related entities, PRC State-owned enterprises or the property developers with strong and proven financial position. The sales volume of the architectural glass products decreased due to the unfavourable market condition and the decrease in both the new construction projects and completion of the new property projects in the PRC during the period.

The energy-saving Low-E coating architectural glass products continued as the main stream products in the market, because of the Group's renowned reputation with outstanding track records, aggressive and flexible marketing strategies and the selection of a wide range of advanced coating materials and compound structured glass products. The Group continued as the top leader of the architectural glass industry in the Greater China.

During the period, the Group's automobile glass segment, like all other international glass manufacturers, continued to be affected by the US import tariff. The business segment has developed and continued to launch new glass products with the made-to-order components for the advanced driver assistance systems ("ADAS"), heads-up displays ("HUD"), noise insulation, low-emissivity coatings, sunroofs and thermal management, which are suitable for both the existing and new vehicle models (including EVs).

The Group actively explored new business opportunities domestically and internationally, strengthening the relationships with the existing and new customers. The Group has also participated in a wide range of domestic and overseas exhibitions and actively visited the overseas customers during the period. The Group's automobile glass products are sold to customers in over 150 countries or territories around the world.

As a global industry leader, the Group consolidated its position through strategic expansions and acquisitions, deploying streamlined and automated production across facilities in China, Malaysia and Indonesia. The float glass and automobile glass production facilities in Malacca, Malaysia and East Java, Indonesia, provides an alternative to the overseas customers in sourcing glass products with different origins, cost structure and lower import tariffs.

The operational enhancements included stricter cost controls for raw materials and inventory, ownership of silica sand mines and processing facilities, transport vessels, optimised the supply chains and increased the percentage of recycling. The Group also upgraded the automated production process, centralised control systems, automatic stereoscopic warehouse, rooftop solar panels, power storage and residual heat systems to align the national carbon neutrality goals in the PRC and overseas.

## Chairman's Statement

To enhance the competitiveness, the Group continues developing unique glass products with "Ice Blue" and ultra clear glass, different colours, thicknesses, coatings, structural designs and other value-added features. It leverages proactive pricing, multi-supplying locations in China and Southeast Asia, flexible marketing strategies and incentives under China's 15th Five-Year Plan.

### **Improved productivity, product quality and features, technology and economies of scale to enhance production efficiency, new products, new equipment, automation and advanced float glass line design by new research and development ("R&D") investments**

The Group's ongoing R&D investments in the use of new materials, coatings, production technologies, environmental protection, automation and information technology, the use of artificial intelligence ("AI") and big data analytics has improved the capacity, yield and the sustainability, reducing emissions, waste, labour, production and energy costs in the 1H2026.

The Group has designed the world-class, eco-friendly float glass production lines in China, Malaysia, and Indonesia with high tonnes capacity and energy efficiency and yield. The achieved economies of scale have reduced the procurement and production costs while optimising the use of energy and raw material. The use of clean energy (solar and residual heat recovery) further controls the energy cost and the level of emissions.

The use of natural gas for high-quality float glass production reduced the carbon emissions, improve the air quality, supported the carbon neutrality goals, enhanced the product quality and optimised the energy cost structure.

The Group's R&D teams continue developing new glass products, improving the low-emissivity coatings, automotive components and glass moldings, features and process improvement to capture the emerging opportunities.

### Expanding Differentiated Product Portfolios and Global Reach

Amid the global inflation, geopolitical and logistics disruptions, additional import tariff, foreign exchange fluctuations and intense competition in the 1H2026, the Group achieved a reasonable level of profitability in the automobile glass, architectural glass and the high-quality float glass businesses segments. These demonstrate the Group's diversified product segments, integrated production flow and supply chain, global market coverage, strategically located production facilities, upgraded product mix, state-of-art production lines, expanded high value-added and differentiated product offerings, strong cashflow, responsive treasury management and low debt gearing ratio. All of these mitigate the operational pressure and risks in any specific business segment or country in a less favourable market environment.

### Robust finance and ongoing funding optimisation for expansion

The Group has solid financial position with RMB2,383.5 million cash and bank deposits, current ratio of 1.41 with low net debt gearing ratio of 4.0% and sufficient banking facilities available as of 30 June 2026. The Group's strong credit history has allowed it to reduce the effective borrowing interest rate to 2.36%. As of 30 June 2026, the Group has outstanding bank borrowings of RMB3,857.2 million with the net cash generated from operations of RMB923.0 million for the period, demonstrating its ability to secure financing and cash inflow from multiple sources to support its capital expenditure and future expansion. The Group has repaid net amount of RMB1,347.0 million in bank loans during the period.

## BUSINESS OUTLOOK

To sustain the global leadership and the competitive position among the global glass manufacturers, the Group will continue to enhance its operational efficiency through the use of advanced technology, AI, central control management, integrated supply chains, automation with robots, logistics, including self-operated vessels to reduce freight costs with more flexibility, and proactive strategies for differentiated product portfolios and marketing to strengthen customer's loyalty.

## Chairman's Statement

Responding to the tightening emissions and energy standards under China's carbon neutrality policy, the government continues the implementation of rigorous supply-side reforms—restricting the new float glass capacity acquisitions and phasing out the environmental non-compliant facilities. The Group adopts a prudent and flexible strategy to navigate the competitive markets globally, for the purpose of strengthening the risk management and production cost controls.

Soda ash prices in 2026 are expected to remain stable in compare to 2025 due to increased supply in China and overseas. Energy costs will increase in Malaysia in second half of 2026 as global crude oil prices fluctuated due to US Iran war.

The U.S. import tariff continues to affect the aftermarket automobile glass customers. These effects are gradually less mitigated by the Group's new automobile glass production lines in Malaysia and Indonesia. The Group intends to explore the expansion of the overseas production capacity to mitigate the geopolitical risk.

The PRC government is expected to continue introducing additional economic initiatives and monetary policies to boost the domestic consumption cycle and stabilise the domestic property market. The policies would put less pressure and restriction on the funding channels for completion of designated properties and the delivery of new property projects to the property buyers, which would result in more construction and window installation activities in future, in turn increasing the demand for float and architectural project glass.

The Directors are optimistic about the growth of the Group's automobile glass aftermarket and OEM business in the global market as the number of vehicles globally and in the PRC are expected to increase in 2026, as well as on the prospects of increasing sales in the advanced glass window structure products, such as the energy-saving and single and double-insulated Low-E glass segments, with the target of carbon neutrality in the PRC and overseas in the future.

After years of expansion across major economic zones of China and Southeast Asia, the Group continues seeking acquisition and greenfield opportunities in Middle East, Vietnam and other overseas locations offering market access and growth, lowering labour and raw material costs, more favourable tax treatment and energy advantages. The new float glass production facilities in East Java, Indonesia, alongside the automobile and architectural glass facilities, have strengthened its ASEAN presence.

Since 2021, the Group has formed a new business division dedicated to the carbon neutrality, which is vested with responsibility for the planning, implementation and monitoring of the Group's carbon neutrality policies and targets. Its energy conservation plan also helps to improve the overall energy cost structure and promote the employees' awareness of the carbon neutrality objective and ESG plan of the Group.

The Directors believe that clean and renewable energy continue to be one of the major energy sources, with strong demand in both China and international markets. Solar power represents an efficient, reliable and safe renewable source of energy, offering lower installation costs and faster deployment than hydropower, nuclear or wind. Consequently, a significant growth in the solar farm construction is anticipated globally, driven by the national carbon neutrality goal and cruel oil and natural gas shortage caused by the US and Iran war. The European market, in particular, has seen accelerated growth spurred by the post-2022 energy crisis.

To capitalise this market trend, the Group will allocate sufficient resources to R&D, product quality enhancement and the development of new products, materials, models, features, equipment and automation. The Group will also focus on the improvement in the production process, development of new markets, increase the operational efficiency, advance our carbon neutrality initiatives and optimise the logistics. Concurrently, enhanced staff training will ensure production safety, enhance competitiveness and marketing skills and ultimately drive greater the increase in the profitability.

## Chairman's Statement

### CONCLUSION

Despite the global volatility, financial, debt and foreign exchange risks, geopolitical tensions, tariff risk, inflation and energy price pressure, the Group continues to tackle and overcome challenges amidst changes in the global market, by bolstering its efficiency and increasing its profitability through more effective and flexible management strategies across its automation, treasury management, credit control, information technology, logistics, procurement and supply chain, production, sales and marketing, operational and R&D activities, as well as the expansion of its business collaboration with its customers, suppliers and business partners. These efforts enhance the Group's efficiency and profitability. The Directors believe that such measures will maximise the investment returns in China and emerging overseas markets while maintaining cautious optimism for the long-term growth.

The Group will continue to refine its proven business strategies to enhance its performance. To retain the industry leadership and seek opportunities to expand across the global glass and upstream markets in a wide spectrum of industries, locations, applications and product mix, while cultivating mutually beneficial partnerships for the benefit of its business partners, employees and shareholders.

### APPRECIATION

The Board would like to take this opportunity to express its gratitude to all shareholders, customers, suppliers, employees and business partners of the Group for their continuous support.

Dr. LEE Yin Yee, S.B.S.

*Chairman*

Hong Kong, 31 July 2026

### FINANCIAL REVIEW

During the 1H2026, the revenue and the net profit attributable to the shareholders of the Company amounted to RMB9,520.8 million and RMB1,184.1 million, respectively, representing a decrease of 3.1% and an increase of 16.9%, as compared to RMB9,821.3 million and RMB1,012.8 million for the 1H2025.

#### Revenue

The decrease in the amount of revenue for the 1H2026 was mainly attributable to the continuous decreases in the average selling prices (“ASP”) of the float glass products since the 1H2025. As a result, the revenue contributed by the sales of the float glass products decreased by 5.2%, as compared to the 1H2025.

The PRC property market continued to be sluggish during the 1H2026. The funding liquidity was tight and the number of newly completed property projects decreased significantly.

The increase in the amount of revenue generated from the automobile glass business was due to the increase in sales generated from the overseas market and the OEM market in the PRC as a result of the reliable product quality and proactive marketing strategy.

The decrease in the sales of architectural glass projects was mainly attributable to the decrease in the sales volume and ASP of a wide range of the Low-E coating glass products because of the significant decrease in the newly completed property projects in the PRC.

# Management Discussion and Analysis

## Gross profit

The Group's gross profit for the 1H2026 decreased by 7.7% to RMB2,863.4 million, as compared to RMB3,101.7 million for the 1H2025. The gross profit margin also decreased to 30.1% during the 1H2026, as compared to 31.6% for the 1H2025.

The decrease in the gross profit margin was due to the continuous decreases in the ASP of float glass and architectural glass products, which have been mitigated by the low average costs of raw materials and energy, during the 1H2026.

## Other income and gains - net

Other income and gains - net increased to RMB247.2 million, as compared to RMB245.7 million for the 1H2025. The increase was mainly attributable to the increase in rental income during the 1H2026.

## Other losses

Other losses were RMB111.2 million for the 1H2026. As compared to other losses of RMB265.8 million for the 1H2025, the significant difference was mainly due to the one-off losses of disposal and impairment of plant and equipment incurred in the 1H2025.

## Selling and marketing costs

Selling and marketing costs decreased by 24.5% to RMB499.3 million for the 1H2026. The decrease was mainly due to the decrease of the transportation costs and the import tariff expenses in the USA.

## Administrative expenses and other operating expenses

Administrative expenses and other operating expenses decreased by 1.6% to RMB1,089.3 million for the 1H2026. The decrease was principally attributable to the decrease in the depreciation and R&D expenses in the 1H2026.

### Share of profits of associates

Share of profits of associates were mainly contributed by Xinyi Solar and Xinyi Energy Holdings Limited (“**Xinyi Energy**”), none of which is considered a subsidiary of the Company. The amount of profits shared decreased to RMB25.5 million during the 1H2026, as compared to RMB202.9 million for the 1H2025. The decrease was mainly due to the decreased profit contribution both from Xinyi Solar and Xinyi Energy.

### Finance costs

Finance costs decreased by 43.7% to RMB35.4 million for the 1H2026. The decrease was principally due to the repayment of RMB loans during the 1H2026. A portion of the interest expenses were capitalised as part of the total cost in the purchase of plant and machinery and the construction of the Group’s production facilities in the PRC, Malaysia and Indonesia, and these expenses have been charged to the income statement of the Group following the commencement of commercial production at the relevant production facilities. Interest amounting to RMB14.3 million was capitalised under construction-in-progress for the 1H2026.

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

EBITDA increased by 5.1% to RMB2,209.1 million for the 1H2026, as compared to RMB2,102.9 million for the 1H2025.

### Income tax expense

Income tax expense decreased by 20.1% to RMB253.3 million in the 1H2026 was mainly due to the decrease of operating profits generated from the PRC operations and the PRC dividend withholding tax. The effective tax rate of the Group was decreased to 17.8%, as compared to 23.7% for the 1H2025. The effective tax rate was higher in the 1H2026 mainly due to less profits shared from the associate companies as compared to the 1H2025. Most of the Group’s PRC subsidiaries are qualified as high technology enterprises with a preferential profit tax rate of 15.0% under the applicable the PRC corporate income tax laws and regulations.

# Management Discussion and Analysis

## Net profit

Net profit was RMB1,184.1 million for the 1H2026, representing a increase of 16.9%, as compared to the 1H2025. The net profit margin for the 1H2026 also increased to 12.4% from 10.3% for the 1H2025, principally due to the non-recurring of the one-off losses of disposal and impairment of plant and equipment in 1H2025 and decrease of share of profits of associates.

## Trade and bills receivables

Trade and bills receivables increased 0.6% to RMB3,228.9 million for the 1H2026, as compare to the year ended 31 December 2025. The increase is mainly due to the higher short term trade receivables.

## CAPITAL EXPENDITURE AND COMMITMENTS

For the 1H2026, the Group's capital expenditure amounted to RMB786.8 million for the purchase of plant and machinery and the construction of production facilities in the PRC, Malaysia and Indonesia. Capital commitment contracted for but not incurred by the Group as of 30 June 2026 amounted to RMB1,101.6 million (31 December 2025: RMB886.6 million), which were mainly related to the new capacities of architectural glass, automobile glass and float glass to be added in the PRC, Malaysia, Vietnam and Indonesia.

## CAPITAL STRUCTURE

There has been no material change in the capital structure of the Company during the 1H2026. The capital of the Group companies is the ordinary shares.

## NET CURRENT ASSETS AND CURRENT RATIO

As of 30 June 2026, the Group had net current assets of RMB3,420.5 million (31 December 2025: RMB3,143.0 million), with the current ratio of 1.41 (31 December 2025: 1.36). The increase of current ratio mainly represented a decrease of short term bank borrowings and an increase of inventory with no impact to the financial position maintained in the current period. The Group has adequate funds to meet the payment obligation of the current liabilities.

### FINANCIAL RESOURCES AND LIQUIDITY

During the 1H2026, the Group's primary sources of funding included cash generated from operating activities and credit facilities provided by principal banks in Hong Kong and China. As of 30 June 2026, the net cash inflow from operating activities amounted to RMB923.0 million (30 June 2025: RMB1,564.6 million) and the Group had cash and bank balances (including fixed deposits and pledged bank deposits) of RMB2,383.5 million (31 December 2025: RMB2,917.7 million).

### BANK BORROWINGS

As of 30 June 2026, total bank borrowings were RMB3,857.2 million, representing a decrease of 19.7%, as compare to the year ended 31 December 2025.

The net debt gearing ratio calculated based on net debt, which is calculated as total borrowings plus lease liabilities less cash and cash equivalents, fixed bank deposits and pledged bank deposits, divided by total shareholders' equity, was at 4.0% as of 30 June 2026, as compared to 5.1% as of 31 December 2025.

### PLEDGE OF ASSETS

As of 30 June 2026, no bank balance (31 December 2025: RMB79.6 million) is pledged as collateral.

### CONTINGENT LIABILITIES

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

### MATERIAL ACQUISITIONS AND DISPOSAL OF SUBSIDIARIES

There was no material acquisition and disposal of subsidiaries and associated companies during the 1H2026.

## Management Discussion and Analysis

### TREASURY POLICIES AND EXPOSURE TO FLUCTUATION IN FOREIGN EXCHANGE RATES

The Group's transactions are mainly denominated in RMB, United States Dollars, Malaysia Ringgit, Indonesian Rupiah, Euro, Australian Dollars, Japanese Yen and Hong Kong Dollars ("HKD"), with principal production activities conducted in the PRC, Malaysia and Indonesia. As of 30 June 2026, the Group's bank borrowings have the bearing effective interest rates at 2.36% per annum.

Hence, the Group's exposure to foreign exchange fluctuations was limited. The Group has not experienced any material difficulty and liquidity problems resulting from foreign exchange fluctuations. The Group may use financial instruments for hedging purposes as and when required. During the 1H2026, the Group did not use any financial instrument for hedging purposes.

### EMPLOYEES AND REMUNERATION POLICY

As of 30 June 2026, the Group had 15,837 full-time employees of whom 13,889 were based in the PRC and 1,948 in Hong Kong and other countries and territories. The Group maintains good relationship with all of its employees and provides employees with sufficient training in business and professional knowledge including information about the applications of the Group's products and skills in maintaining good client relationship. Remuneration packages offered to the Group's employees are generally consistent with prevailing markets terms and reviewed on a regular basis. Discretionary bonuses may be awarded to employees taking into consideration the Group's performance and that of individual staff.

Pursuant to applicable laws and regulations, the Group has participated in relevant defined contribution retirement schemes administered by responsible government authorities in the PRC for its employees there. The Group's employees in Hong Kong are all participating in mandatory provident fund arrangements as required by the Mandatory Provident Fund Schemes Ordinance (Chapter 485 of the Laws of Hong Kong).

## Unaudited Condensed Consolidated Statement of Profit or Loss

(All amount in Chinese Renminbi thousands unless otherwise stated)

|                                                                                                                                  |      | Unaudited<br>Six months ended 30 June |                  |
|----------------------------------------------------------------------------------------------------------------------------------|------|---------------------------------------|------------------|
|                                                                                                                                  | Note | 2026                                  | 2025             |
| Revenue                                                                                                                          | 4    | 9,520,817                             | 9,821,324        |
| Cost of sales                                                                                                                    | 6    | (6,657,407)                           | (6,719,640)      |
| <b>Gross profit</b>                                                                                                              |      | <b>2,863,410</b>                      | <b>3,101,684</b> |
| Other income and gains – net                                                                                                     | 4    | 247,223                               | 245,719          |
| Other losses                                                                                                                     | 5    | (111,185)                             | (265,796)        |
| Selling and marketing expenses                                                                                                   | 6    | (499,314)                             | (661,272)        |
| Administrative and other operating expenses                                                                                      | 6    | (1,089,283)                           | (1,107,069)      |
| Reversal of impairment/ (net impairment losses) on financial assets                                                              |      | 5,129                                 | (131,432)        |
| <b>Operating profit</b>                                                                                                          |      | <b>1,415,980</b>                      | <b>1,181,834</b> |
| Finance income                                                                                                                   | 7    | 16,676                                | 13,095           |
| Finance costs                                                                                                                    | 7    | (35,380)                              | (62,815)         |
| Share of net profits of associates                                                                                               | 11   | 25,458                                | 202,865          |
| <b>Profit before income tax</b>                                                                                                  |      | <b>1,422,734</b>                      | <b>1,334,979</b> |
| Income tax expense                                                                                                               | 8    | (253,324)                             | (316,944)        |
| <b>Profit for the period</b>                                                                                                     |      | <b>1,169,410</b>                      | <b>1,018,035</b> |
| Profit/(loss) for the period attributable to:                                                                                    |      |                                       |                  |
| – Equity holders of the Company                                                                                                  |      | 1,184,067                             | 1,012,838        |
| – Non-controlling interests                                                                                                      |      | (14,657)                              | 5,197            |
| <b>Profit for the period</b>                                                                                                     |      | <b>1,169,410</b>                      | <b>1,018,035</b> |
| <b>Earnings per share attributable to the equity holders of the Company during the period (expressed in RMB cents per Share)</b> |      |                                       |                  |
| – Basic                                                                                                                          | 9    | 26.76                                 | 23.25            |
| – Diluted                                                                                                                        | 9    | 26.72                                 | 23.25            |

## Unaudited Condensed Consolidated Statement of Comprehensive Income

(All amount in Chinese Renminbi thousands unless otherwise stated)

|                                                                                                                                     | Unaudited<br>Six months ended 30 June |                  |
|-------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------|------------------|
|                                                                                                                                     | 2026                                  | 2025             |
| Profit for the period                                                                                                               | <u>1,169,410</u>                      | <u>1,018,035</u> |
| Other comprehensive income/(loss)<br>for the period, net of tax                                                                     |                                       |                  |
| <i>Items that will not be reclassified subsequently<br/>to profit or loss</i>                                                       |                                       |                  |
| Currency translation differences of the<br>Company's financial statements                                                           | —                                     | (103,158)        |
| Revaluation gains on investment properties<br>transferred from property, plant and<br>equipment and right-of-use assets, net of tax | 6,640                                 | —                |
| <i>Items that may be reclassified subsequently to<br/>profit or loss</i>                                                            |                                       |                  |
| Currency translation differences of<br>foreign operations                                                                           | (205,283)                             | 119,408          |
| Share of other comprehensive (loss)/<br>income of associates                                                                        | <u>(67,001)</u>                       | <u>48,733</u>    |
| Total comprehensive income for the period                                                                                           | <u>903,766</u>                        | <u>1,083,018</u> |
| Total comprehensive income/(loss) for the<br>period attributable to:                                                                |                                       |                  |
| – Equity holders of the Company                                                                                                     | 918,725                               | 1,076,265        |
| – Non-controlling interests                                                                                                         | <u>(14,959)</u>                       | <u>6,753</u>     |
|                                                                                                                                     | <u>903,766</u>                        | <u>1,083,018</u> |

# Unaudited Condensed Consolidated Statement of Financial Position

(All amounts in Chinese Renminbi thousands unless otherwise stated)

|                                                                                          |       | As at                          |                                  |
|------------------------------------------------------------------------------------------|-------|--------------------------------|----------------------------------|
|                                                                                          |       | 30 June<br>2026<br>(Unaudited) | 31 December<br>2025<br>(Audited) |
|                                                                                          | Note  |                                |                                  |
| <b>ASSETS</b>                                                                            |       |                                |                                  |
| <b>Non-current assets</b>                                                                |       |                                |                                  |
| Property, plant and equipment                                                            | 12    | 17,696,613                     | 18,123,845                       |
| Right-of-use assets                                                                      | 13(A) | 3,676,321                      | 3,742,195                        |
| Investment properties                                                                    | 14    | 2,866,177                      | 2,793,323                        |
| Prepayments for property, plant and equipment, right-of-use assets and intangible assets | 15    | 368,925                        | 319,678                          |
| Intangible assets                                                                        |       | 1,087,076                      | 1,097,521                        |
| Investments in associates                                                                | 11    | 9,343,770                      | 9,417,882                        |
| Fixed bank deposits                                                                      | 17    | 332,000                        | 212,000                          |
| Deferred income tax assets                                                               |       | 4,271                          | 4,565                            |
|                                                                                          |       | <u>35,375,153</u>              | <u>35,711,009</u>                |
| <b>Current assets</b>                                                                    |       |                                |                                  |
| Inventories                                                                              |       | 4,052,022                      | 3,543,410                        |
| Trade and bills receivables                                                              | 15    | 3,228,851                      | 3,209,241                        |
| Prepayments, deposits and other receivables                                              | 15    | 2,396,809                      | 2,326,207                        |
| Financial assets at fair value through profit and loss                                   | 16    | 11,180                         | 128,091                          |
| Loans to an associate                                                                    |       | 6,768                          | —                                |
| Pledged bank deposits                                                                    | 17    | —                              | 79,628                           |
| Fixed bank deposits                                                                      | 17    | 20,000                         | —                                |
| Cash and cash equivalents                                                                | 17    | 2,031,538                      | 2,626,042                        |
|                                                                                          |       | <u>11,747,168</u>              | <u>11,912,619</u>                |
| <b>Total assets</b>                                                                      |       | <u>47,122,321</u>              | <u>47,623,628</u>                |

## Unaudited Condensed Consolidated Statement of Financial Position

(All amounts in Chinese Renminbi thousands unless otherwise stated)

|                                                                 |       | As at                          |                                  |
|-----------------------------------------------------------------|-------|--------------------------------|----------------------------------|
|                                                                 |       | 30 June<br>2026<br>(Unaudited) | 31 December<br>2025<br>(Audited) |
|                                                                 | Note  |                                |                                  |
| <b>EQUITY</b>                                                   |       |                                |                                  |
| <b>Equity attributable to the equity holders of the Company</b> |       |                                |                                  |
| Share capital                                                   | 18    | 414,497                        | 414,497                          |
| Share premium                                                   | 18    | 1,779,899                      | 2,603,148                        |
| Other reserves                                                  | 19    | 3,140,039                      | 3,467,763                        |
| Retained earnings                                               | 19    | 31,621,457                     | 30,323,466                       |
|                                                                 |       | <u>36,955,892</u>              | <u>36,808,874</u>                |
| <b>Non-controlling interests</b>                                |       | <u>34,151</u>                  | <u>49,110</u>                    |
| <b>Total equity</b>                                             |       | <u>36,990,043</u>              | <u>36,857,984</u>                |
| <b>LIABILITIES</b>                                              |       |                                |                                  |
| <b>Non-current liabilities</b>                                  |       |                                |                                  |
| Bank borrowings                                                 | 21    | 1,134,400                      | 1,305,050                        |
| Deferred income tax liabilities                                 |       | 609,714                        | 613,106                          |
| Lease liabilities                                               | 13(B) | —                              | 17                               |
| Other payables                                                  | 20    | 61,486                         | 77,848                           |
|                                                                 |       | <u>1,805,600</u>               | <u>1,996,021</u>                 |
| <b>Current liabilities</b>                                      |       |                                |                                  |
| Trade, other payables and contract liabilities                  | 20    | 4,893,671                      | 4,488,730                        |
| Current income tax liabilities                                  |       | 703,469                        | 778,781                          |
| Lease liabilities                                               | 13(B) | 6,721                          | 2,990                            |
| Bank borrowings                                                 | 21    | 2,722,817                      | 3,499,122                        |
|                                                                 |       | <u>8,326,678</u>               | <u>8,769,623</u>                 |
| <b>Total liabilities</b>                                        |       | <u>10,132,278</u>              | <u>10,765,644</u>                |
| <b>Total equity and liabilities</b>                             |       | <u>47,122,321</u>              | <u>47,623,628</u>                |
| <b>Total assets less current liabilities</b>                    |       | <u>38,795,643</u>              | <u>38,854,005</u>                |

# Unaudited Condensed Consolidated Statement of Changes in Equity

(All amount in Chinese Renminbi thousands unless otherwise stated)

|                                                                                                                               |      | Unaudited                                     |               |                |                   |            |                           |              |
|-------------------------------------------------------------------------------------------------------------------------------|------|-----------------------------------------------|---------------|----------------|-------------------|------------|---------------------------|--------------|
|                                                                                                                               |      | Attributable to equity holders of the Company |               |                |                   |            |                           |              |
|                                                                                                                               | Note | Share capital                                 | Share premium | Other reserves | Retained earnings | Total      | Non-controlling interests | Total equity |
| Balance at 31 December 2025 and 1 January 2026                                                                                |      | 414,497                                       | 2,603,148     | 3,467,763      | 30,323,466        | 36,808,874 | 49,110                    | 36,857,984   |
| Profit/(loss) for the period                                                                                                  |      | —                                             | —             | —              | 1,184,067         | 1,184,067  | (14,657)                  | 1,169,410    |
| Other comprehensive income                                                                                                    |      |                                               |               |                |                   |            |                           |              |
| Currency translation differences                                                                                              |      | —                                             | —             | (204,981)      | —                 | (204,981)  | (302)                     | (205,283)    |
| Share of other comprehensive loss of associates                                                                               |      | —                                             | —             | (67,001)       | —                 | (67,001)   | —                         | (67,001)     |
| Revaluation gains on investment properties transferred from property, plant and equipment and right-of-use assets, net of tax | 14   | —                                             | —             | 6,640          | —                 | 6,640      | —                         | 6,640        |
| Total comprehensive income/(loss) for the period                                                                              |      | —                                             | —             | (265,342)      | 1,184,067         | 918,725    | (14,959)                  | 903,766      |
| Transactions with owners                                                                                                      |      |                                               |               |                |                   |            |                           |              |
| Employees share option scheme:                                                                                                |      |                                               |               |                |                   |            |                           |              |
| – value of employee services                                                                                                  |      | —                                             | —             | 51,542         | —                 | 51,542     | —                         | 51,542       |
| – adjustment relating to expired share options                                                                                |      | —                                             | —             | (113,935)      | 113,935           | —          | —                         | —            |
| Transfer to reserve                                                                                                           |      | —                                             | —             | 11             | (11)              | —          | —                         | —            |
| Dividends relating to 2025                                                                                                    | 10   | —                                             | (823,249)     | —              | —                 | (823,249)  | —                         | (823,249)    |
| Total transactions with owners                                                                                                |      | —                                             | (823,249)     | (62,382)       | 113,924           | (771,707)  | —                         | (771,707)    |
| Balance at 30 June 2026                                                                                                       |      | 414,497                                       | 1,779,899     | 3,140,039      | 31,621,457        | 36,955,892 | 34,151                    | 36,990,043   |

# Unaudited Condensed Consolidated Statement of Changes in Equity

(All amount in Chinese Renminbi thousands unless otherwise stated)

|                                                           | Note | Unaudited<br>Attributable to equity holders of the Company |                  |                   |                      |            | Non-<br>controlling<br>interests | Total<br>equity |
|-----------------------------------------------------------|------|------------------------------------------------------------|------------------|-------------------|----------------------|------------|----------------------------------|-----------------|
|                                                           |      | Share<br>capital                                           | Share<br>premium | Other<br>reserves | Retained<br>earnings | Total      |                                  |                 |
| <b>Balance at 31 December 2024<br/>and 1 January 2025</b> |      | 408,378                                                    | 3,048,090        | 3,256,030         | 27,572,287           | 34,284,785 | 92,356                           | 34,377,141      |
| Profit for the period                                     |      | —                                                          | —                | —                 | 1,012,838            | 1,012,838  | 5,197                            | 1,018,035       |
| <b>Other comprehensive income</b>                         |      |                                                            |                  |                   |                      |            |                                  |                 |
| Currency translation differences                          |      | —                                                          | —                | 14,694            | —                    | 14,694     | 1,556                            | 16,250          |
| Share of other comprehensive<br>income of associates      |      | —                                                          | —                | 48,733            | —                    | 48,733     | —                                | 48,733          |
| <b>Total comprehensive income<br/>for the period</b>      |      | —                                                          | —                | 63,427            | 1,012,838            | 1,076,265  | 6,753                            | 1,083,018       |
| <b>Transactions with owners</b>                           |      |                                                            |                  |                   |                      |            |                                  |                 |
| Employees share option scheme:                            |      |                                                            |                  |                   |                      |            |                                  |                 |
| – value of employee services                              |      | —                                                          | —                | 48,064            | —                    | 48,064     | —                                | 48,064          |
| – adjustment relating to expired<br>share options         |      | —                                                          | —                | (127,463)         | 127,463              | —          | —                                | —               |
| Transfer to reserve                                       |      | —                                                          | —                | 1,769             | (1,769)              | —          | —                                | —               |
| Dividends relating to 2024                                | 10   | —                                                          | (408,444)        | —                 | —                    | (408,444)  | —                                | (408,444)       |
| Dividend paid to<br>non-controlling interests             |      | —                                                          | —                | —                 | —                    | —          | (4,661)                          | (4,661)         |
| <b>Total transactions with owners</b>                     |      | —                                                          | (408,444)        | (77,630)          | 125,694              | (360,380)  | (4,661)                          | (365,041)       |
| <b>Balance at 30 June 2025</b>                            |      | 408,378                                                    | 2,639,646        | 3,241,827         | 28,710,819           | 35,000,670 | 94,448                           | 35,095,118      |

## Unaudited Condensed Consolidated Statement of Cash Flows

(All amount in Chinese Renminbi thousands unless otherwise stated)

|                                                                                                  | Unaudited                |                  |
|--------------------------------------------------------------------------------------------------|--------------------------|------------------|
|                                                                                                  | Six months ended 30 June |                  |
|                                                                                                  | 2026                     | 2025             |
| <b>Cash flows from operating activities</b>                                                      |                          |                  |
| Cash generated from operations                                                                   | 1,300,948                | 2,007,242        |
| Interest paid                                                                                    | (49,633)                 | (98,980)         |
| Income tax paid                                                                                  | (328,342)                | (343,622)        |
| <b>Net cash generated from operating activities</b>                                              | <b>922,973</b>           | <b>1,564,640</b> |
| <b>Cash flows from investing activities</b>                                                      |                          |                  |
| Purchase of property, plant and equipment                                                        | (667,838)                | (863,897)        |
| Additions to investment properties                                                               | (8,706)                  | (6,606)          |
| Payment for right-of-use assets                                                                  | (114,959)                | (86,065)         |
| Addition to investment in associates                                                             | —                        | (30,000)         |
| Proceeds from disposal of investment in associates                                               | —                        | 8,087            |
| Advanced to an associate                                                                         | (37,508)                 | (61,453)         |
| Loans to an associate                                                                            | (6,542)                  | —                |
| (Increase)/decrease in fixed deposits                                                            | (140,000)                | 70,000           |
| Proceed from withdrawal of pledged deposits                                                      | 79,628                   | 3,861            |
| Proceeds from disposals and redemption of financial assets at fair value through profit and loss | 126,285                  | —                |
| Interests received                                                                               | 16,450                   | 13,095           |
| Other investing activities                                                                       | 93,778                   | 59,185           |
| <b>Net cash used in investing activities</b>                                                     | <b>(659,412)</b>         | <b>(893,793)</b> |

## Unaudited Condensed Consolidated Statement of Cash Flows

(All amount in Chinese Renminbi thousands unless otherwise stated)

|                                                             | Unaudited<br>Six months ended 30 June |                  |
|-------------------------------------------------------------|---------------------------------------|------------------|
|                                                             | 2026                                  | 2025             |
| <b>Cash flows from financing activities</b>                 |                                       |                  |
| Proceeds from bank borrowings                               | 400,000                               | 2,550,760        |
| Repayment of bank borrowings                                | (1,346,955)                           | (2,809,088)      |
| Repayment of lease liabilities                              | (3,444)                               | (3,455)          |
| Dividend paid to non-controlling interests                  | —                                     | (4,661)          |
|                                                             | <hr/>                                 | <hr/>            |
| <b>Net cash used in financing activities</b>                | <b>(950,399)</b>                      | <b>(266,444)</b> |
| <b>Net (decrease)/increase in cash and cash equivalents</b> | <b>(686,838)</b>                      | <b>404,403</b>   |
| Cash and cash equivalents at beginning of the period        | 2,626,042                             | 1,456,115        |
| Effect of foreign exchange rate changes                     | 92,334                                | (6,821)          |
|                                                             | <hr/>                                 | <hr/>            |
| <b>Cash and cash equivalents at end of the period</b>       | <b>2,031,538</b>                      | <b>1,853,697</b> |

# Notes to the Unaudited Condensed Consolidated Financial Information

## 1 GENERAL INFORMATION

Xinyi Glass Holdings Limited (the “**Company**”) and its subsidiaries (together, the “**Group**”) is principally engaged in the production and sales of automobile glass, architectural glass and float glass products through production complexes located in the People’s Republic of China (the “**PRC**”), Malaysia and Indonesia.

The principal place of business of the Group in Hong Kong is situated at Unit 2101-2108, 21st Floor, Rykadan Capital Tower, 135 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong.

This unaudited condensed consolidated interim financial information is presented in thousands of Chinese Renminbi (“**RMB’000**”), unless otherwise stated. This unaudited condensed consolidated interim financial information has been approved for issue by the Board on 31 July 2026.

## 2 BASIS OF PREPARATION

This unaudited condensed consolidated interim financial information for the six months ended 30 June 2026 has been prepared in accordance with the applicable disclosure provisions of The Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited and Hong Kong Accounting Standards (“**HKAS**”) 34, ‘Interim financial reporting’ issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”). This unaudited condensed consolidated interim financial information should be read in conjunction with the annual financial statements of the Group for the year ended 31 December 2025, which have been prepared in accordance with Hong Kong Financial Reporting Standards (“**HKFRSs**”).

### 3 ACCOUNTING POLICIES

#### Change in accounting policies

Except as described below, the accounting policies adopted are consistent with those of the annual financial statements of the Group for the year ended 31 December 2025, as described in 2025 annual financial statements.

#### AMENDED STANDARDS ADOPTED BY THE GROUP

The following new standards, amendments to standards are effective for accounting periods beginning on or after 1 January 2026. The adoption of these new standards, amendments to standards does not have any material impact to the results and financial position of the Group for the current or prior periods.

# Notes to the Unaudited Condensed Consolidated Financial Information

## 3 ACCOUNTING POLICIES (Continued)

### AMENDED STANDARDS ADOPTED BY THE GROUP (Continued)

|                                                                              |                                                                                                  | Effective for<br>accounting periods<br>beginning on or after |
|------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------|--------------------------------------------------------------|
| Amendments to HKFRS 9<br>and HKFRS 7                                         | <i>Amendments to the Classification<br/>and Measurement of Financial Instruments</i>             | 1 January 2026                                               |
| Amendments to HKFRS 9<br>and HKFRS 7                                         | <i>Contracts Referencing<br/>Nature-dependent Electricity</i>                                    | 1 January 2026                                               |
| <i>Annual Improvements to<br/>HKFRS Accounting<br/>Standards – Volume 11</i> | Amendments to HKFRS 1, HKFRS 7,<br>HKFRS 9, HKFRS 10 and HKAS 7                                  | 1 January 2026                                               |
| Amendments to HKAS 21                                                        | <i>Translation to a Hyperinflationary<br/>Presentation Currency</i>                              | 1 January 2027                                               |
| HKFRS 18                                                                     | <i>Presentation and Disclosure<br/>in Financial Statements</i>                                   | 1 January 2027                                               |
| HKFRS 19 and its amendments                                                  | <i>Subsidiaries without Public Accountability:<br/>Disclosures</i>                               | 1 January 2027                                               |
| Amendments to HKFRS 10<br>and HKAS 28                                        | <i>Sale or Contribution of Assets between an<br/>Investor and its Associate or Joint Venture</i> | To be determined                                             |

Note:

There are no other new standards, amendments to standards or interpretations that are effective for the first time for this interim period that could be expected to have a material impact on results and financial position of the Group.

The Group has not applied any new standards, amendments to standards and interpretations that are not effective for current accounting period.

### 4 SEGMENT INFORMATION

Management has determined the operating segments based on the reports reviewed by the Company's executive Directors that are used to make strategic decisions.

The executive Directors consider the business from an operational entity perspective. Generally, the executive Directors consider the performance of business of each entity within the Group separately. Thus, each entity within the Group is an individual operating segment.

Among these operating segments, these operating segments are aggregated into three segments based on the products sold: (1) float glass; (2) automobile glass; and (3) architectural glass.

The executive Directors assess the performance of the operating segments based on a measure of gross profit. The Group does not allocate other operating costs to its segments as this information is not reviewed by the executive Directors.

Sales between segments are carried out at terms mutually agreed by the relevant parties. The revenue from external parties reported to the executive Directors is measured in a manner consistent with that in the interim condensed consolidated statement of profit or loss.

# Notes to the Unaudited Condensed Consolidated Financial Information

## 4 SEGMENT INFORMATION (Continued)

The unaudited segment information for the period ended 30 June 2026:

|                                                             | Float glass | Automobile glass | Architectural glass | Unallocated | Total       |
|-------------------------------------------------------------|-------------|------------------|---------------------|-------------|-------------|
| Segment revenue                                             | 6,180,409   | 3,452,635        | 966,649             | —           | 10,599,693  |
| Inter-segment revenue                                       | (1,078,876) | —                | —                   | —           | (1,078,876) |
| Revenue from external customers                             | 5,101,533   | 3,452,635        | 966,649             | —           | 9,520,817   |
| Cost of sales                                               | (4,249,014) | (1,636,439)      | (771,954)           | —           | (6,657,407) |
| Gross profit                                                | 852,519     | 1,816,196        | 194,695             | —           | 2,863,410   |
| Depreciation charge                                         |             |                  |                     |             |             |
| – property, plant and equipment (Note 6)                    | 539,649     | 81,350           | 63,793              | 18,547      | 703,339     |
| – right-of-use assets (Note 6)                              | 26,364      | 3,740            | 1,103               | 22,732      | 53,939      |
| Amortisation charge                                         |             |                  |                     |             |             |
| – intangible assets (Note 6)                                | 9,842       | 604              | —                   | —           | 10,446      |
| (Decrease)/increase in provision for loss allowance, net    | (4,924)     | 56               | (261)               | —           | (5,129)     |
| Losses/(gains) on disposal of property, plant and equipment | 5,429       | 10,092           | 7,533               | (38,090)    | (15,036)    |
| Share of net profits of associates                          | —           | —                | —                   | 25,458      | 25,458      |

# Notes to the Unaudited Condensed Consolidated Financial Information

## 4 SEGMENT INFORMATION (Continued)

|                                                                                                    | Assets and liabilities |                  |                     |                   | Total             |
|----------------------------------------------------------------------------------------------------|------------------------|------------------|---------------------|-------------------|-------------------|
|                                                                                                    | Float glass            | Automobile glass | Architectural glass | Unallocated       |                   |
| Total assets                                                                                       | <u>24,238,798</u>      | <u>4,978,427</u> | <u>1,786,635</u>    | <u>16,118,461</u> | <u>47,122,321</u> |
| Total assets included:                                                                             |                        |                  |                     |                   |                   |
| Investments in associates (Note 11)                                                                | —                      | —                | —                   | 9,343,770         | 9,343,770         |
| Investment properties (Note 14)                                                                    | —                      | —                | —                   | 2,866,177         | 2,866,177         |
| Additions to non-current assets<br>(other than financial assets and<br>deferred income tax assets) | <u>395,735</u>         | <u>189,702</u>   | <u>49,291</u>       | <u>152,118</u>    | <u>786,846</u>    |
| Total liabilities                                                                                  | <u>3,330,074</u>       | <u>1,498,073</u> | <u>938,431</u>      | <u>4,365,700</u>  | <u>10,132,278</u> |

## Notes to the Unaudited Condensed Consolidated Financial Information

### 4 SEGMENT INFORMATION (Continued)

The unaudited segment information for the period ended 30 June 2025 and the audited segment assets and liabilities as at 31 December 2025:

|                                                             | Float glass | Automobile glass | Architectural glass | Unallocated | Total       |
|-------------------------------------------------------------|-------------|------------------|---------------------|-------------|-------------|
| Segment revenue                                             | 6,271,490   | 3,322,940        | 1,117,412           | —           | 10,711,842  |
| Inter-segment revenue                                       | (890,518)   | —                | —                   | —           | (890,518)   |
| Revenue from external customers                             | 5,380,972   | 3,322,940        | 1,117,412           | —           | 9,821,324   |
| Cost of sales                                               | (4,421,660) | (1,512,946)      | (785,034)           | —           | (6,719,640) |
| Gross profit                                                | 959,312     | 1,809,994        | 332,378             | —           | 3,101,684   |
| Depreciation charge                                         |             |                  |                     |             |             |
| – property, plant and equipment (Note 6)                    | 509,204     | 77,982           | 50,898              | 16,431      | 654,515     |
| – right-of-use assets (Note 6)                              | 24,207      | 3,613            | 1,259               | 28,617      | 57,696      |
| Amortisation charge                                         |             |                  |                     |             |             |
| – intangible assets (Note 6)                                | 5,349       | 604              | —                   | —           | 5,953       |
| Increase in provision for loss allowance, net               | 129,388     | 1,389            | 655                 | —           | 131,432     |
| Losses/(gains) on disposal of property, plant and equipment | 114,338     | 6,035            | 1,472               | (47)        | 121,798     |
| Impairment losses of property, plant and equipment          | 100,389     | —                | —                   | —           | 100,389     |
| Share of net profits of associates                          | —           | —                | —                   | 202,865     | 202,865     |

# Notes to the Unaudited Condensed Consolidated Financial Information

## 4 SEGMENT INFORMATION (Continued)

|                                                                                                    | Assets and liabilities |                  |                     |                   | Total             |
|----------------------------------------------------------------------------------------------------|------------------------|------------------|---------------------|-------------------|-------------------|
|                                                                                                    | Float glass            | Automobile glass | Architectural glass | Unallocated       |                   |
| Total assets                                                                                       | <u>24,462,631</u>      | <u>5,360,036</u> | <u>1,930,170</u>    | <u>15,870,791</u> | <u>47,623,628</u> |
| Total assets included:                                                                             |                        |                  |                     |                   |                   |
| Investments in associates (Note 11)                                                                | —                      | —                | —                   | 9,417,882         | 9,417,882         |
| Investment properties (Note 14)                                                                    | —                      | —                | —                   | 2,793,323         | 2,793,323         |
| Additions to non-current assets<br>(other than financial assets and<br>deferred income tax assets) | <u>519,636</u>         | <u>387,074</u>   | <u>239,632</u>      | <u>451,651</u>    | <u>1,597,993</u>  |
| Total liabilities                                                                                  | <u>4,354,438</u>       | <u>1,185,827</u> | <u>1,054,394</u>    | <u>4,170,985</u>  | <u>10,765,644</u> |

A reconciliation of segment gross profit to profit before income tax is provided as follows:

|                                                                       | Unaudited<br>Six months ended<br>30 June |                  |
|-----------------------------------------------------------------------|------------------------------------------|------------------|
|                                                                       | 2026                                     | 2025             |
| Segment gross profit                                                  | 2,863,410                                | 3,101,684        |
| Unallocated:                                                          |                                          |                  |
| Other income and gain – net                                           | 247,223                                  | 245,719          |
| Other losses                                                          | (111,185)                                | (265,796)        |
| Selling and marketing expenses                                        | (499,314)                                | (661,272)        |
| Administrative and other operating expenses                           | (1,089,283)                              | (1,107,069)      |
| Reversal of impairment/(net impairment losses)<br>on financial assets | 5,129                                    | (131,432)        |
| Finance income                                                        | 16,676                                   | 13,095           |
| Finance costs                                                         | (35,380)                                 | (62,815)         |
| Share of profits of associates                                        | 25,458                                   | 202,865          |
| Profit before income tax                                              | <u>1,422,734</u>                         | <u>1,334,979</u> |

## Notes to the Unaudited Condensed Consolidated Financial Information

### 4 SEGMENT INFORMATION (Continued)

Reportable segments assets/(liabilities) for the period ended 30 June 2026 and the year ended 31 December 2025 are reconciled to total assets/(liabilities) as follows:

|                                                                                          | Assets              |                   | Liabilities         |                     |
|------------------------------------------------------------------------------------------|---------------------|-------------------|---------------------|---------------------|
|                                                                                          | 2026<br>(Unaudited) | 2025<br>(Audited) | 2026<br>(Unaudited) | 2025<br>(Audited)   |
| Segment assets/(liabilities)                                                             | 31,003,860          | 31,752,837        | (5,766,578)         | (6,594,659)         |
| Unallocated:                                                                             |                     |                   |                     |                     |
| Property, plant and equipment                                                            | 1,359,578           | 1,522,772         | —                   | —                   |
| Right-of-use assets                                                                      | 1,602,183           | 1,622,728         | —                   | —                   |
| Investment properties                                                                    | 2,866,177           | 2,793,323         | —                   | —                   |
| Prepayments for property, plant and equipment, right-of-use assets and intangible assets | 98,654              | 15,697            | —                   | —                   |
| Intangible assets                                                                        | 17,399              | 18,228            | —                   | —                   |
| Financial assets at fair value through profit and loss                                   | 11,180              | 32,091            | —                   | —                   |
| Investments in associates                                                                | 9,343,770           | 9,417,882         | —                   | —                   |
| Prepayments, deposits and other receivables                                              | 221,435             | 156,752           | —                   | —                   |
| Loan to an associate                                                                     | 6,768               | —                 | —                   | —                   |
| Cash and bank balances                                                                   | 587,046             | 286,753           | —                   | —                   |
| Deferred income tax assets                                                               | 4,271               | 4,565             | —                   | —                   |
| Other payables                                                                           | —                   | —                 | (170,166)           | (261,096)           |
| Dividend payables                                                                        | —                   | —                 | (823,249)           | —                   |
| Current income tax liabilities                                                           | —                   | —                 | (38,563)            | (3,067)             |
| Deferred income tax liabilities                                                          | —                   | —                 | (408,705)           | (406,510)           |
| Bank borrowings                                                                          | —                   | —                 | (2,925,017)         | (3,500,312)         |
| Total assets/(liabilities)                                                               | <u>47,122,321</u>   | <u>47,623,628</u> | <u>(10,132,278)</u> | <u>(10,765,644)</u> |

# Notes to the Unaudited Condensed Consolidated Financial Information

## 4 SEGMENT INFORMATION (Continued)

The Group's revenue is mainly derived from customers located in the Greater China (including Hong Kong and the PRC) and the Group's business activities are conducted predominately in the Greater China. An analysis of the Group's sales by geographical locations of its customers is as follows:

|                 | Unaudited<br>Six months ended<br>30 June |                  |
|-----------------|------------------------------------------|------------------|
|                 | 2026                                     | 2025             |
| Greater China   | 5,856,926                                | 6,197,043        |
| Other countries | 3,663,891                                | 3,624,281        |
|                 | <u>9,520,817</u>                         | <u>9,821,324</u> |

An analysis of the Group's non-current assets (excluding financial instruments and deferred income tax assets) by geographical area in which the assets are located is as follows:

|                 | As at                          |                                  |
|-----------------|--------------------------------|----------------------------------|
|                 | 30 June<br>2026<br>(Unaudited) | 31 December<br>2025<br>(Audited) |
| Greater China   | 31,776,670                     | 32,143,159                       |
| Malaysia        | 1,363,008                      | 1,370,873                        |
| Other countries | 1,899,204                      | 1,980,412                        |
|                 | <u>35,038,882</u>              | <u>35,494,444</u>                |

## Notes to the Unaudited Condensed Consolidated Financial Information

### 5 OTHER LOSSES

|                                                                  | Unaudited<br>Six months ended<br>30 June |                |
|------------------------------------------------------------------|------------------------------------------|----------------|
|                                                                  | 2026                                     | 2025           |
| (Gains)/losses on disposal of property, plant and equipment, net | (15,036)                                 | 121,798        |
| Impairment losses on property, plant and equipment               | —                                        | 100,389        |
| Other foreign exchange losses, net                               | 123,837                                  | 43,609         |
| Others                                                           | 2,384                                    | —              |
|                                                                  | <u>111,185</u>                           | <u>265,796</u> |

### 6 EXPENSES BY NATURE

Expenses included in cost of sales, selling and marketing expenses and administrative and other operating expenses are analysed as follows:

|                                                                                                     | Unaudited<br>Six months ended<br>30 June |                  |
|-----------------------------------------------------------------------------------------------------|------------------------------------------|------------------|
|                                                                                                     | 2026                                     | 2025             |
| Depreciation and amortisation                                                                       | 767,724                                  | 718,164          |
| Employee benefit expenses                                                                           | 1,137,375                                | 1,119,111        |
| Cost of inventories                                                                                 | 4,995,225                                | 4,953,475        |
| Other selling expenses (including transportation and advertising costs)                             | 499,314                                  | 661,272          |
| Other expenses, net                                                                                 | <u>846,366</u>                           | <u>1,035,959</u> |
| Total cost of sales, selling and marketing expenses and administrative and other operating expenses | <u>8,246,004</u>                         | <u>8,487,981</u> |

# Notes to the Unaudited Condensed Consolidated Financial Information

## 7 FINANCE INCOME AND FINANCE COSTS

### FINANCE INCOME

|                                          | Unaudited<br>Six months ended<br>30 June |               |
|------------------------------------------|------------------------------------------|---------------|
|                                          | 2026                                     | 2025          |
| Interest income on bank deposits         | 16,450                                   | 13,095        |
| Interest income on loans to an associate | 226                                      | —             |
|                                          | <u>16,676</u>                            | <u>13,095</u> |

### FINANCE COSTS

|                                                            | Unaudited<br>Six months ended<br>30 June |                 |
|------------------------------------------------------------|------------------------------------------|-----------------|
|                                                            | 2026                                     | 2025            |
| Interest on lease liabilities                              | 62                                       | 247             |
| Interest on bank borrowings                                | 49,632                                   | 98,980          |
| Less: interest expenses capitalised<br>on qualified assets | <u>(14,314)</u>                          | <u>(36,412)</u> |
|                                                            | <u>35,380</u>                            | <u>62,815</u>   |

# Notes to the Unaudited Condensed Consolidated Financial Information

## 8 INCOME TAX EXPENSE

|                                                   | Unaudited<br>Six months ended<br>30 June |                |
|---------------------------------------------------|------------------------------------------|----------------|
|                                                   | 2026                                     | 2025           |
| Current income tax                                |                                          |                |
| – Hong Kong profits tax (Note (a))                | 24,353                                   | 3,597          |
| – PRC corporate income tax (Note (b))             | 178,412                                  | 231,570        |
| – Overseas income tax (Note (c))                  | 19,868                                   | 16,785         |
| – Withholding tax on remitted earnings (Note (d)) | 30,397                                   | 49,334         |
| Deferred income tax                               | 294                                      | 15,658         |
|                                                   | <u>253,324</u>                           | <u>316,944</u> |

Notes:

(a) Hong Kong profits tax

Hong Kong profits tax has been provided at the rate of 16.5% (2025: 16.5%) on the estimated assessable profits arising in Hong Kong for the period.

(b) PRC corporate income tax ("CIT")

CIT is provided on the estimated taxable profits of the subsidiaries established in the PRC for the period, calculated in accordance with the relevant tax rules and regulations.

The applicable CIT rates in the PRC is 25% (2025: 25%). Certain major subsidiaries in Chongqing, Deyang, Dongguan, Guangxi, Shenzhen, Tianjin, Wuhu, Yingkou and Zhangjiagang enjoy high-tech enterprise income tax benefit and are entitled to a preferential tax treatment of reduction in CIT rate to 15% (2025: 15%).

(c) Overseas income tax

Taxation on overseas profits has been calculated on the estimated assessable profits for the periods ended 30 June 2026 and 2025 at the rates of taxation prevailing in the countries in which the Group operates.

(d) Withholding tax on remitted earnings

Withholding tax rate on remitted earnings from the PRC subsidiaries is 5%.

## 9 EARNINGS PER SHARE

### BASIC

Basic earnings per Share are calculated by dividing the profit attributable to equity holders of the Company by the weighted average number of Shares in issue during the period.

|                                                                | Unaudited<br>Six months ended<br>30 June |              |
|----------------------------------------------------------------|------------------------------------------|--------------|
|                                                                | 2026                                     | 2025         |
| Profit attributable to equity holders of the Company (RMB'000) | 1,184,067                                | 1,012,838    |
| Weighted average number of Shares in issue (thousands)         | 4,424,109                                | 4,357,193    |
| Basic earnings per Share (RMB cents)                           | <u>26.76</u>                             | <u>23.25</u> |

### DILUTED

Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential shares. The Company has following dilutive potential ordinary shares: share options in issue. The calculation for share options is determined by the number of Shares that could have been acquired at fair value (determined as the average market price of the Company's Shares for the period) based on the monetary value of the subscription rights attached to the outstanding share options. The number of Shares calculated as above is compared with the number of Shares that would have been issued assuming the exercise of the share options.

# Notes to the Unaudited Condensed Consolidated Financial Information

## 9 EARNINGS PER SHARE (Continued)

### DILUTED (Continued)

|                                                                                                    | Unaudited<br>Six months ended<br>30 June |           |
|----------------------------------------------------------------------------------------------------|------------------------------------------|-----------|
|                                                                                                    | 2026                                     | 2025      |
| <b>Earnings</b>                                                                                    |                                          |           |
| Profit attributable to equity holders of<br>the Company (RMB'000)                                  | 1,184,067                                | 1,012,838 |
| Share of profit of an associate as<br>a result of diluted earnings<br>at associate level (RMB'000) | —                                        | —         |
|                                                                                                    | <hr/>                                    | <hr/>     |
| Profit used to determine diluted earnings<br>per Share (RMB'000)                                   | 1,184,067                                | 1,012,838 |
|                                                                                                    | <hr/>                                    | <hr/>     |
| <b>Weighted average number of Shares<br/>in issue (thousands)</b>                                  | 4,424,109                                | 4,357,193 |
| Adjustments for:                                                                                   |                                          |           |
| Share options (thousands)                                                                          | 7,684                                    | —         |
|                                                                                                    | <hr/>                                    | <hr/>     |
| Weighted average number of Shares for<br>diluted earnings per Share (thousands)                    | 4,431,793                                | 4,357,193 |
|                                                                                                    | <hr/>                                    | <hr/>     |
| Diluted earnings per share (RMB cents)                                                             | 26.72                                    | 23.25     |
|                                                                                                    | <hr/>                                    | <hr/>     |

# Notes to the Unaudited Condensed Consolidated Financial Information

## 10 DIVIDENDS

|                                                                                     | Six months ended<br>30 June |                |
|-------------------------------------------------------------------------------------|-----------------------------|----------------|
|                                                                                     | 2026                        | 2025           |
| Final dividend payable for 2025 of<br>21.5 HK cents (2024: 10.0 HK cents) per Share | 823,249                     | 408,444        |
| Declared interim dividend of<br>15.0 HK cents (2025: 12.5 HK cents) per Share       | 575,156                     | 501,802        |
|                                                                                     | <u>1,398,405</u>            | <u>910,246</u> |

Notes:

At a meeting of the Board held on 31 July 2026, the Directors declared an interim dividend of 15.0 HK cents per Share for the six months ended 30 June 2026. The amount of 2026 declared interim dividend is based on 4,424,108,852 Shares in issue as at 30 June 2026.

This interim dividend is not reflected as a dividend payable in this unaudited condensed consolidated financial information, but will be deducted from the share premium or retained earnings of the Company in the year ending 31 December 2026.

# Notes to the Unaudited Condensed Consolidated Financial Information

## 11 INVESTMENTS IN ASSOCIATES

|                                            | As at                          |                                  |
|--------------------------------------------|--------------------------------|----------------------------------|
|                                            | 30 June<br>2026<br>(Unaudited) | 31 December<br>2025<br>(Audited) |
| At 1 January                               | 9,417,882                      | 9,203,629                        |
| Currency translation differences           | —                              | (20,017)                         |
| Addition to investment in associates       | —                              | 166,678                          |
| Disposal of investment in an associate     | —                              | (8,087)                          |
| Share of net profits of associates         | 25,458                         | 141,407                          |
| Share of other comprehensive (loss)/income | (67,001)                       | 44,207                           |
| Dividend received                          | (32,569)                       | (109,935)                        |
| At 30 June/31 December                     | <u>9,343,770</u>               | <u>9,417,882</u>                 |

# Notes to the Unaudited Condensed Consolidated Financial Information

## 12 PROPERTY, PLANT AND EQUIPMENT

|                                                 | Unaudited<br>Six months ended 30 June 2026 |                  |                  |                        |                     | Total             |
|-------------------------------------------------|--------------------------------------------|------------------|------------------|------------------------|---------------------|-------------------|
|                                                 | Construction<br>in progress                | Freehold<br>land | Buildings        | Plant and<br>machinery | Office<br>equipment |                   |
| Opening net book amount<br>as at 1 January 2026 | 851,384                                    | 158,647          | 5,115,514        | 11,887,537             | 110,763             | 18,123,845        |
| Currency translation<br>differences             | (11,709)                                   | (4,910)          | (69,673)         | (98,098)               | (98)                | (184,488)         |
| Additions                                       | 580,247                                    | —                | 11,345           | 86,708                 | 807                 | 679,107           |
| Transfer to investment<br>properties            | (17,972)                                   | —                | (24,889)         | —                      | —                   | (42,861)          |
| Transfers                                       | (424,626)                                  | —                | 98,087           | 325,817                | 722                 | —                 |
| Disposals                                       | —                                          | —                | (35,022)         | (56,463)               | (71)                | (91,556)          |
| Depreciation charge                             | —                                          | —                | (128,241)        | (649,243)              | (9,950)             | (787,434)         |
| Closing net book amount<br>as at 30 June 2026   | <u>977,324</u>                             | <u>153,737</u>   | <u>4,967,121</u> | <u>11,496,258</u>      | <u>102,173</u>      | <u>17,696,613</u> |

Note:

Depreciation is calculated using the straight-line method to allocate their costs, net of residual values, over their estimated useful lives, as follows:

- Buildings 20-30 years
- Plant and machinery 5-20 years
- Office equipment 3-7 years

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

# Notes to the Unaudited Condensed Consolidated Financial Information

## 13 LEASES

13(A) The information for leases where the Group is a lessee is analyses as follows:

|                                                  | Leasehold<br>lands and<br>land-use<br>rights | Buildings    | Total            |
|--------------------------------------------------|----------------------------------------------|--------------|------------------|
| <b>Period ended 30 June 2026<br/>(Unaudited)</b> |                                              |              |                  |
| Opening net book amount                          | 3,739,429                                    | 2,766        | 3,742,195        |
| Currency translation differences                 | (34,321)                                     | (11)         | (34,332)         |
| Additions                                        | 49,786                                       | 7,136        | 56,922           |
| Transfer to investments<br>properties            | (22,757)                                     | —            | (22,757)         |
| Disposal                                         | (11,768)                                     | —            | (11,768)         |
| Depreciation charges                             | (50,758)                                     | (3,181)      | (53,939)         |
| Closing net book amount                          | <u>3,669,611</u>                             | <u>6,710</u> | <u>3,676,321</u> |

# Notes to the Unaudited Condensed Consolidated Financial Information

## 13 LEASES (Continued)

### 13(B) Lease liabilities

|                           | As at                          |                                  |
|---------------------------|--------------------------------|----------------------------------|
|                           | 30 June<br>2026<br>(Unaudited) | 31 December<br>2025<br>(Audited) |
| Current                   | 6,721                          | 2,990                            |
| Non-current               | —                              | 17                               |
| As at 30 June/31 December | <u>6,721</u>                   | <u>3,007</u>                     |

Notes:

- (a) The total cash outflow for the leases during the period was RMB3,444,000.
- (b) Lands in the PRC are state-owned. The Group acquired leasehold lands from mainland China government by one-off prepayment with lease terms of 20 to 50 years. The leasehold lands were classified as "right-of-use assets". The Group also leases various offices and warehouses. Rental contracts are typically made for fixed periods of 1 year to 3 years.  
  
Lease terms for offices and warehouses are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose any covenants other than the security interests in the leased assets that are held by the lessor. Leased assets may not be used as security for borrowing purposes.
- (c) For the period ended 30 June 2026, depreciation of the Group's right-of-use assets amounted to RMB53,939,000 were charged to the condensed consolidated statement of profit or loss (Note 6).

## 14 INVESTMENT PROPERTIES

|                                                                                                                         | As at                          |                                  |
|-------------------------------------------------------------------------------------------------------------------------|--------------------------------|----------------------------------|
|                                                                                                                         | 30 June<br>2026<br>(Unaudited) | 31 December<br>2025<br>(Audited) |
| As at 1 January                                                                                                         | 2,793,323                      | 1,769,631                        |
| Currency translation differences                                                                                        | —                              | (1,890)                          |
| Additions                                                                                                               | 8,706                          | 11,708                           |
| Transferred from property, plant and equipment                                                                          | 42,861                         | 397,966                          |
| Transferred from right-of-use-assets                                                                                    | 22,757                         | 460,449                          |
| Reduction upon receipt of government grant                                                                              | (10,323)                       | (24,507)                         |
| Fair value losses                                                                                                       | —                              | (42,417)                         |
| Revaluation gains on investment properties<br>transferred from property,<br>plant and equipment and right-of-use assets | 8,853                          | 222,383                          |
| As at 30 June/31 December                                                                                               | <u>2,866,177</u>               | <u>2,793,323</u>                 |

As at 30 June 2026, the Group has thirteen investment properties in the PRC and an investment property in Hong Kong.

The Group's investment properties were valued at 31 December 2025 by independent professionally qualified valuer who holds a recognised relevant professional qualification and have recent experience in the locations and segments of the investment properties valued. For all investment properties, their current use equates to the highest and best use.

The Group's finance department assesses the valuations of investment properties at fair value model based on current prices in active market for similar properties in the same location and condition for interim financial reporting purposes. This team reports directly to the chief financial officer and group senior management for discussions in relation to the valuation processes and the reasonableness of the valuation results.

# Notes to the Unaudited Condensed Consolidated Financial Information

## 14 INVESTMENT PROPERTIES (Continued)

The Group's interest in the investment properties at their fair values is analysed as follows:

|                                             | As at                          |                                  |
|---------------------------------------------|--------------------------------|----------------------------------|
|                                             | 30 June<br>2026<br>(Unaudited) | 31 December<br>2025<br>(Audited) |
| <b>Fair value hierarchy (level 3):</b>      |                                |                                  |
| – Commercial building 1 – Xiamen, the PRC   | 906,900                        | 906,900                          |
| – Commercial building 3 – Wuhu, the PRC     | 110,138                        | 110,138                          |
| – Commercial building 4 – Shenzhen, the PRC | 463,400                        | 463,400                          |
| – Commercial unit 1 – Shenzhen, the PRC     | 84,300                         | 84,300                           |
| – Commercial unit 2 – Hong Kong             | 30,942                         | 30,942                           |
| – Industrial building 1 – Jiangsu, the PRC  | 255,827                        | 250,500                          |
| – Industrial building 2 – Wuhu, the PRC     | 415,705                        | 365,100                          |
| – Industrial building 3 – Wuhu, the PRC     | 93,974                         | 93,400                           |
| – Industrial building 4 – Wuhu, the PRC     | 171,570                        | 171,570                          |
| – Industrial building 5 – Sichuan, the PRC  | 116,377                        | 116,700                          |
| – Industrial building 6 – Maanshan, the PRC | 151,210                        | 161,210                          |
| – Industrial building 7 – Maanshan, the PRC | 26,671                         | —                                |
| – Industrial building 8 – Beihai, the PRC   | 36,600                         | 36,600                           |
|                                             | <u>2,863,614</u>               | <u>2,790,760</u>                 |
| <b>At cost</b>                              |                                |                                  |
| – Commercial building 2 – Shenzhen, the PRC | 2,563                          | 2,563                            |
|                                             | <u>2,866,177</u>               | <u>2,793,323</u>                 |

There were no transfers between level 1, 2 and 3 during the period.

# Notes to the Unaudited Condensed Consolidated Financial Information

## 15 TRADE AND BILLS RECEIVABLES AND PREPAYMENT, DEPOSITS AND OTHER RECEIVABLES

|                                                                                          | As at                          |                                  |
|------------------------------------------------------------------------------------------|--------------------------------|----------------------------------|
|                                                                                          | 30 June<br>2026<br>(Unaudited) | 31 December<br>2025<br>(Audited) |
| Trade receivables (note (a))                                                             | 2,182,329                      | 2,021,825                        |
| Less: provision for loss allowance of trade receivables                                  | (29,103)                       | (34,273)                         |
|                                                                                          | <u>2,153,226</u>               | <u>1,987,552</u>                 |
| Bills receivables (note (b))                                                             | 1,075,625                      | 1,221,689                        |
|                                                                                          | <u>3,228,851</u>               | <u>3,209,241</u>                 |
| Trade and bills receivables – net                                                        |                                |                                  |
| Prepayments, deposits and other receivables                                              | 3,413,264                      | 3,313,023                        |
| Less: provision for loss allowance of deposits and other receivables                     | (647,530)                      | (667,138)                        |
|                                                                                          | <u>2,765,734</u>               | <u>2,645,885</u>                 |
|                                                                                          | <u>5,994,585</u>               | <u>5,855,126</u>                 |
| Less: non-current portion                                                                |                                |                                  |
| Prepayments for property, plant and equipment, right-of-use assets and intangible assets | (368,925)                      | (319,678)                        |
|                                                                                          | <u>5,625,660</u>               | <u>5,535,448</u>                 |
| Current portion                                                                          |                                |                                  |

## Notes to the Unaudited Condensed Consolidated Financial Information

### 15 TRADE AND BILLS RECEIVABLES AND PREPAYMENT, DEPOSITS AND OTHER RECEIVABLES (Continued)

Notes:

- (a) The credit period granted by the Group to its customers is generally from 30 to 90 days. At 30 June 2026 and 31 December 2025, the ageing analysis of the Group's trade receivables, based on the invoice date, was as follows:

|              | As at                          |                                  |
|--------------|--------------------------------|----------------------------------|
|              | 30 June<br>2026<br>(Unaudited) | 31 December<br>2025<br>(Audited) |
| 0-90 days    | 1,818,345                      | 1,703,222                        |
| 91-180 days  | 311,907                        | 230,718                          |
| 181-365 days | 22,910                         | 33,593                           |
| 1-2 years    | 14,077                         | 36,787                           |
| Over 2 years | 15,090                         | 17,505                           |
|              | <u>2,182,329</u>               | <u>2,021,825</u>                 |

- (b) All bills receivables are issued by licensed banks in the PRC with maturities ranging within twelve months.

## 16 FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS

### FAIR VALUE ESTIMATION

The table below analyses financial instruments carried at fair value, by valuation method. The different levels have been defined as follows:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1).
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (level 2).
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (level 3).

The following table presents the Group's financial assets that are measured at fair value at 30 June 2026 and 31 December 2025.

#### At 30 June 2026

Financial assets at fair value  
through profit and loss  
– Derivative financial assets

| Level 1 | Level 2 | Level 3 | Total  |
|---------|---------|---------|--------|
| 11,180  | —       | —       | 11,180 |
| 11,180  | —       | —       | 11,180 |

| Level 1 | Level 2 | Level 3 | Total |
|---------|---------|---------|-------|
|---------|---------|---------|-------|

#### At 31 December 2025

Financial assets at fair value  
through profit and loss  
– Listed equity securities  
– Structured deposits  
– Derivative financial assets

|        |        |   |         |
|--------|--------|---|---------|
| 25,206 | —      | — | 25,206  |
| —      | 96,000 | — | 96,000  |
| 6,885  | —      | — | 6,885   |
| 32,091 | 96,000 | — | 128,091 |

### 16 FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS

(Continued)

#### FAIR VALUE ESTIMATION (Continued)

The fair value of financial instruments traded in active markets is based on quoted market prices at the end of reporting period. A market is regarded as active if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis.

The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined by using valuation techniques. These valuation techniques maximise the use of observable market data where it is available and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

Specific valuation techniques used to value financial instruments include:

- Quoted market prices or dealer quotes for similar instruments.
- Other techniques, such as discounted cash flow analysis, are used to determine fair value for the remaining financial instruments.

During six months ended 30 June 2026, there were no transfer between Level 1 and Level 2, or transfer into or out of Level 3 (2025: Nil). The group's policy is to recognise transfers between levels of fair value hierarchy as at the end of the reporting period in which they occur.

# Notes to the Unaudited Condensed Consolidated Financial Information

## 17 CASH AND CASH EQUIVALENTS

Cash and cash equivalents include the following for the purpose of the condensed consolidated statement of cash flows:

|                                          | As at                          |                                  |
|------------------------------------------|--------------------------------|----------------------------------|
|                                          | 30 June<br>2026<br>(Unaudited) | 31 December<br>2025<br>(Audited) |
| Total cash and bank balances             | 2,383,538                      | 2,917,670                        |
| Less:                                    |                                |                                  |
| – Fixed deposits – long term (note (a))  | (332,000)                      | (212,000)                        |
| – Fixed deposits – short term (note (a)) | (20,000)                       | —                                |
| – Pledged bank deposits (note (b))       | —                              | (79,628)                         |
| Cash and cash equivalents                | <u>2,031,538</u>               | <u>2,626,042</u>                 |

Notes:

- (a) The Group placed fixed bank deposits with major license banks in the PRC, with fixed maturities and fixed interest rates. These bank deposits have an average maturity of 3 years.
- (b) The pledged bank deposits represents deposits pledged as collateral principally as security for import duties payable to the United States government.

# Notes to the Unaudited Condensed Consolidated Financial Information

## 18 SHARE CAPITAL

The share capital of the Company comprised ordinary shares (the “Shares”) of HK\$0.1 each.

|  | Number<br>of Shares | Ordinary<br>shares of<br>HK\$0.1 each<br>HK\$'000 | Share<br>Premium<br>HK\$'000 | Total<br>HK\$'000 |
|--|---------------------|---------------------------------------------------|------------------------------|-------------------|
|--|---------------------|---------------------------------------------------|------------------------------|-------------------|

### Authorised:

As at 1 January 2026

and 30 June 2026

|                |           |   |           |
|----------------|-----------|---|-----------|
| 20,000,000,000 | 2,000,000 | — | 2,000,000 |
|----------------|-----------|---|-----------|

|  | Number<br>of Shares | Ordinary<br>shares of<br>HK\$0.1 each<br>RMB'000 | Share<br>Premium<br>RMB'000 | Total<br>RMB'000 |
|--|---------------------|--------------------------------------------------|-----------------------------|------------------|
|--|---------------------|--------------------------------------------------|-----------------------------|------------------|

### Issued and fully paid:

As at 1 January 2026

Dividends relating to 2025

As at 30 June 2026

|               |         |           |           |
|---------------|---------|-----------|-----------|
| 4,424,108,852 | 414,497 | 2,603,148 | 3,017,645 |
| —             | —       | (823,249) | (823,249) |
| 4,424,108,852 | 414,497 | 1,779,899 | 2,194,396 |

# Notes to the Unaudited Condensed Consolidated Financial Information

## 18 SHARE CAPITAL (Continued)

Note:

- (a) Details of the movements in the number of share options outstanding and their related weighted average exercise prices are as follows:

|              | For the six months ended 30 June                     |                        |                                                      |                        |
|--------------|------------------------------------------------------|------------------------|------------------------------------------------------|------------------------|
|              | 2026                                                 |                        | 2025                                                 |                        |
|              | Average<br>exercise<br>price in<br>HK\$<br>per Share | Options<br>(thousands) | Average<br>exercise<br>price in<br>HK\$<br>per Share | Options<br>(thousands) |
| At 1 January | 12.83                                                | 124,302                | 16.75                                                | 122,419                |
| Granted      | 10.87                                                | 38,000                 | 7.88                                                 | 38,000                 |
| Forfeited    | 10.71                                                | (5,944)                | 12.21                                                | (6,361)                |
| Expired      | 21.80                                                | (27,765)               | 23.35                                                | (28,071)               |
| At 30 June   | 10.41                                                | 128,593                | 12.83                                                | 125,987                |

Out of the 128,593,000 outstanding options, 27,808,000 options were exercisable as at 30 June 2026. There was no option exercised in 2026.

# Notes to the Unaudited Condensed Consolidated Financial Information

## 18 SHARE CAPITAL (Continued)

Note: (Continued)

Share options outstanding at the end of the period have the following expiry date and exercise price:

|                    | Exercise price<br>in HK\$<br>per Share | Options<br>(thousands) |
|--------------------|----------------------------------------|------------------------|
| <b>Expiry date</b> |                                        |                        |
| 31 March 2027      | 15.524                                 | 27,808                 |
| 31 March 2028      | 8.04                                   | 31,166                 |
| 31 March 2029      | 7.88                                   | 33,481                 |
| 31 March 2030      | 10.87                                  | 36,138                 |
|                    |                                        | <hr/>                  |
|                    |                                        | 128,593                |

The weighted average fair value of options granted during the period determined using the Black - Scholes valuation model, which was performed by an independent valuer, Greater China Appraisal Limited. The value of share options granted during the period was based on the following assumptions:

|                                  |                      |
|----------------------------------|----------------------|
| Date of grant                    | 5 March 2026         |
| Option valued                    | HK\$3.2119           |
| Share price at the date of grant | HK\$10.80            |
| Exercisable price                | HK\$10.87            |
| Expected volatility              | 43.8785%             |
| Annual risk-free interest rate   | 2.1340%              |
| Life of option                   | 3 years and 6 months |
| Dividend yield                   | 2.0833%              |

# Notes to the Unaudited Condensed Consolidated Financial Information

## 19 OTHER RESERVES

|                                                                                                                                         | Statutory<br>reserve<br>fund | Enterprise<br>expansion<br>fund | Foreign<br>currency<br>translation<br>reserve | Capital<br>reserve | Share<br>options<br>reserve | Property<br>revaluation<br>reserve | Capital<br>redemption<br>reserve | Financial<br>assets<br>at fair value<br>through other<br>comprehensive<br>income<br>reserve | Other<br>reserve<br>subtotal | Retained<br>earnings | Total             |
|-----------------------------------------------------------------------------------------------------------------------------------------|------------------------------|---------------------------------|-----------------------------------------------|--------------------|-----------------------------|------------------------------------|----------------------------------|---------------------------------------------------------------------------------------------|------------------------------|----------------------|-------------------|
| <b>Balance at 1 January 2026</b>                                                                                                        | <b>3,730,415</b>             | <b>39,837</b>                   | <b>(1,194,424)</b>                            | <b>354,163</b>     | <b>205,216</b>              | <b>343,493</b>                     | <b>22,968</b>                    | <b>(33,905)</b>                                                                             | <b>3,467,763</b>             | <b>30,323,466</b>    | <b>33,791,229</b> |
| Profit for the period                                                                                                                   | —                            | —                               | —                                             | —                  | —                           | —                                  | —                                | —                                                                                           | —                            | 1,184,067            | 1,184,067         |
| Currency translation differences                                                                                                        | —                            | —                               | (204,981)                                     | —                  | —                           | —                                  | —                                | —                                                                                           | (204,981)                    | —                    | (204,981)         |
| Share of the other comprehensive loss of associates                                                                                     | —                            | —                               | (67,001)                                      | —                  | —                           | —                                  | —                                | —                                                                                           | (67,001)                     | —                    | (67,001)          |
| Revaluation gains on investment properties transferred from property, plant and equipment and right-of-use assets, net of tax (note 14) | —                            | —                               | —                                             | —                  | —                           | 6,640                              | —                                | —                                                                                           | 6,640                        | —                    | 6,640             |
| Employees' share option scheme: – value of employee services                                                                            | —                            | —                               | —                                             | —                  | 51,542                      | —                                  | —                                | —                                                                                           | 51,542                       | —                    | 51,542            |
| – adjustment relating to expired share options                                                                                          | —                            | —                               | —                                             | —                  | (113,935)                   | —                                  | —                                | —                                                                                           | (113,935)                    | 113,935              | —                 |
| Transfer to reserve                                                                                                                     | 11                           | —                               | —                                             | —                  | —                           | —                                  | —                                | —                                                                                           | 11                           | (11)                 | —                 |
| <b>Balance at 30 June 2026</b>                                                                                                          | <b>3,730,426</b>             | <b>39,837</b>                   | <b>(1,466,406)</b>                            | <b>354,163</b>     | <b>142,823</b>              | <b>350,133</b>                     | <b>22,968</b>                    | <b>(33,905)</b>                                                                             | <b>3,140,039</b>             | <b>31,621,457</b>    | <b>34,761,496</b> |

# Notes to the Unaudited Condensed Consolidated Financial Information

## 20 TRADE, OTHER PAYABLES AND CONTRACT LIABILITIES

|                           | As at                          |                                  |
|---------------------------|--------------------------------|----------------------------------|
|                           | 30 June<br>2026<br>(Unaudited) | 31 December<br>2025<br>(Audited) |
| Trade payables (note (a)) | 1,887,716                      | 1,817,474                        |
| Bill payables (note (b))  | <u>146,821</u>                 | <u>448,260</u>                   |
|                           | 2,034,537                      | 2,265,734                        |
| Other payables            | 2,406,219                      | 1,745,310                        |
| Contract liabilities      | 514,401                        | 555,534                          |
| Less: non-current portion |                                |                                  |
| Other payables            | <u>(61,486)</u>                | <u>(77,848)</u>                  |
| Current portion           | <u>4,893,671</u>               | <u>4,488,730</u>                 |

Notes:

- (a) At 30 June 2026 and 31 December 2025, the ageing analysis of the trade payables, based on the invoice date, was as follows:

|              | As at                          |                                  |
|--------------|--------------------------------|----------------------------------|
|              | 30 June<br>2026<br>(Unaudited) | 31 December<br>2025<br>(Audited) |
| 0-90 days    | 1,793,012                      | 1,734,804                        |
| 91-180 days  | 18,296                         | 20,435                           |
| 181-365 days | 35,448                         | 28,017                           |
| 1-2 years    | 22,922                         | 16,442                           |
| Over 2 years | <u>18,038</u>                  | <u>17,776</u>                    |
|              | <u>1,887,716</u>               | <u>1,817,474</u>                 |

- (b) Bills payable have maturities ranging within twelve months.

# Notes to the Unaudited Condensed Consolidated Financial Information

## 21 BANK BORROWINGS

|                                                    | As at                          |                                  |
|----------------------------------------------------|--------------------------------|----------------------------------|
|                                                    | 30 June<br>2026<br>(Unaudited) | 31 December<br>2025<br>(Audited) |
| <b>Non-current</b>                                 |                                |                                  |
| Long-term bank borrowings                          | 2,332,217                      | 2,826,412                        |
| Less: Current portion of long-term bank borrowings | <u>(1,197,817)</u>             | <u>(1,521,362)</u>               |
| Shown as non-current liabilities                   | <u>1,134,400</u>               | <u>1,305,050</u>                 |
| <b>Current</b>                                     |                                |                                  |
| Short term bank borrowings                         | 1,525,000                      | 1,977,760                        |
| Current portion of long-term bank borrowings       | <u>1,197,817</u>               | <u>1,521,362</u>                 |
| Shown as current liabilities                       | <u>2,722,817</u>               | <u>3,499,122</u>                 |
| Total bank borrowings                              | <u>3,857,217</u>               | <u>4,804,172</u>                 |

Note:

- (a) The bank borrowings were guaranteed by corporate guarantees provided by the Company and cross guarantees provided by certain subsidiaries of the Group.

At 30 June 2026 and 31 December 2025, the Group's bank borrowings were repayable as follows:

|                       | As at                          |                                  |
|-----------------------|--------------------------------|----------------------------------|
|                       | 30 June<br>2026<br>(Unaudited) | 31 December<br>2025<br>(Audited) |
| Within 1 year         | 2,722,817                      | 3,499,122                        |
| Between 1 and 2 years | 814,400                        | 459,550                          |
| Between 2 and 5 years | <u>320,000</u>                 | <u>845,500</u>                   |
|                       | <u>3,857,217</u>               | <u>4,804,172</u>                 |

# Notes to the Unaudited Condensed Consolidated Financial Information

## 21 BANK BORROWINGS (Continued)

Note: (Continued)

(a) (Continued)

At 30 June 2026 and 31 December 2025, the carrying amounts of the Group's bank borrowings are denominated in the following currencies:

|     | As at                          |                                  |
|-----|--------------------------------|----------------------------------|
|     | 30 June<br>2026<br>(Unaudited) | 31 December<br>2025<br>(Audited) |
| RMB | <u>3,857,217</u>               | <u>4,804,172</u>                 |

The carrying amounts of bank borrowings approximate their fair values as at 30 June 2026 and 31 December 2025.

The effective interest rates at the end of the reporting period were as follows:

|                 | As at           |                     |
|-----------------|-----------------|---------------------|
|                 | 30 June<br>2026 | 31 December<br>2025 |
| Bank borrowings | <u>2.36%</u>    | <u>2.60%</u>        |

Note: As at 30 June 2026, the PBOC one-year Loan Prime Rate for Renminbi loan was 3.0% (for reference only).

## Notes to the Unaudited Condensed Consolidated Financial Information

### 22 COMMITMENTS

#### CAPITAL COMMITMENTS

Significant capital expenditure contracted for at the end of the reporting period but not recognised as liabilities is as follows:

|                                                                                                          | As at                          |                                  |
|----------------------------------------------------------------------------------------------------------|--------------------------------|----------------------------------|
|                                                                                                          | 30 June<br>2026<br>(Unaudited) | 31 December<br>2025<br>(Audited) |
| Property, plant and equipment, intangible assets and right-of-use assets contracted but not provided for | <u>1,101,605</u>               | <u>886,600</u>                   |

### 23 RELATED PARTY TRANSACTION

The following transactions were carried out with related parties:

#### (A) TRANSACTION WITH RELATED PARTIES

|                                                                        | Unaudited<br>Six months ended<br>30 June |          |
|------------------------------------------------------------------------|------------------------------------------|----------|
|                                                                        | 2026                                     | 2025     |
| Purchases of goods from associates                                     |                                          |          |
| – Tianjin Wuqing District Xinke Natural Gas Investment Company Limited | 139,502                                  | 159,893  |
| – Wuxuan Xinbao Mining Co., Ltd.                                       | 64,551                                   | 52,335   |
| – Jiangsu Lianxun Technology Company Ltd.                              | —                                        | 2,165    |
| – Ordos City Shunagxin New Material Limited                            | <u>40,138</u>                            | <u>—</u> |

# Notes to the Unaudited Condensed Consolidated Financial Information

## 23 RELATED PARTY TRANSACTION (Continued)

### (A) TRANSACTION WITH RELATED PARTIES (Continued)

|                                                                       | Unaudited<br>Six months ended<br>30 June |        |
|-----------------------------------------------------------------------|------------------------------------------|--------|
|                                                                       | 2026                                     | 2025   |
| Purchases of fixed asses from associates                              |                                          |        |
| – Jiangsu Lianxun Technology Company Ltd.                             | 19,716                                   | —      |
| – Jiangsu Dannai New Material Company Limited                         | 19,321                                   | 39,183 |
| Purchase of silica sands from an associate                            |                                          |        |
| – A subsidiary of Xinyi Solar Holding Limited (“Xinyi Solar”)         | 1,182                                    | 611    |
| Purchase of electricity from a related party                          |                                          |        |
| – Subsidiaries of Xinyi Solar                                         | 10,935                                   | 5,814  |
| Purchase of fixed assets and consumables from an associate            |                                          |        |
| – Subsidiaries of Xinyi Solar                                         | 11,425                                   | 4,673  |
| Purchases of goods, fixed assets and consumables from a related party |                                          |        |
| – An entity controlled by a controlling party                         | 299                                      | 872    |
| Purchase of electric storage products from a related party            |                                          |        |
| – An entity controlled by a controlling party                         | 1,865                                    | 2,837  |
| Purchase of electricity from a related party                          |                                          |        |
| – An entity controlled by a controlling party                         | 1,293                                    | 1,286  |

# Notes to the Unaudited Condensed Consolidated Financial Information

## 23 RELATED PARTY TRANSACTION (Continued)

### (A) TRANSACTION WITH RELATED PARTIES (Continued)

|                                                | Unaudited<br>Six months ended<br>30 June |              |
|------------------------------------------------|------------------------------------------|--------------|
|                                                | 2026                                     | 2025         |
| Sales of goods to an associate                 |                                          |              |
| – Subsidiaries of Xinyi Solar                  | <u>7,141</u>                             | <u>1,440</u> |
| Sales of machineries to an associate           |                                          |              |
| – Subsidiaries of Xinyi Solar                  | <u>27</u>                                | <u>798</u>   |
| Sales of silica sands to an associate          |                                          |              |
| – A subsidiary of Xinyi Solar                  | <u>—</u>                                 | <u>1,360</u> |
| Sales of consumables to associates             |                                          |              |
| – Ordos City Shunagxin New<br>Material Limited | <u>177</u>                               | <u>—</u>     |
| Sales of goods to related parties              |                                          |              |
| – An entity controlled by a controlling party  | <u>4,575</u>                             | <u>5,266</u> |
| Sales of electricity to an associate           |                                          |              |
| – Subsidiaries of Xinyi Solar                  | <u>6,783</u>                             | <u>—</u>     |
| Rental income received from associates         |                                          |              |
| – Subsidiaries of Xinyi Solar                  | <u>5,555</u>                             | <u>9,095</u> |
| – Jiangsu Lianxun Technology Company Ltd       | <u>115</u>                               | <u>401</u>   |
| Rental income received from a related party    |                                          |              |
| – An entity controlled by a controlling party  | <u>205</u>                               | <u>294</u>   |
| Rental expenses paid to an associate           |                                          |              |
| – Subsidiaries of Xinyi Solar                  | <u>3,590</u>                             | <u>3,184</u> |

# Notes to the Unaudited Condensed Consolidated Financial Information

## 23 RELATED PARTY TRANSACTION (Continued)

### (A) TRANSACTION WITH RELATED PARTIES (Continued)

|                                                                                   | Unaudited<br>Six months ended<br>30 June |        |
|-----------------------------------------------------------------------------------|------------------------------------------|--------|
|                                                                                   | 2026                                     | 2025   |
| Rental expenses paid to a related party                                           |                                          |        |
| – An entity controlled by a controlling party                                     | 1,041                                    | 1,392  |
| Shipping service income received from an associate                                |                                          |        |
| – Subsidiaries of Xinyi Solar                                                     | 26,231                                   | 15,386 |
| Shipping service income received from an entity controlled by a controlling party |                                          |        |
| – An entity controlled by a controlling party                                     | 97                                       | —      |
| Consultancy fee income from associates                                            |                                          |        |
| – Ordos City Shuangxin New Material Limited                                       | 113                                      | 82     |
| – Jiangsu Dannai New Material Company Limited                                     | 170                                      | 85     |
| Interest income from an associate                                                 |                                          |        |
| – PT Anxin Mining and Processing                                                  | 226                                      | —      |
| Wind farm management fee paid to a related party                                  |                                          |        |
| – An entity controlled by a controlling party                                     | —                                        | 4,715  |

# Notes to the Unaudited Condensed Consolidated Financial Information

## 23 RELATED PARTY TRANSACTION (Continued)

### (B) PERIOD/YEAR-END BALANCES WITH RELATED PARTIES

|                                                                                   | As at                          |                                  |
|-----------------------------------------------------------------------------------|--------------------------------|----------------------------------|
|                                                                                   | 30 June<br>2026<br>(Unaudited) | 31 December<br>2025<br>(Audited) |
| Prepayment to an associate                                                        |                                |                                  |
| – Dongyuan County Xinhuali Quartz<br>Sand Company Limited                         | 17,700                         | 17,700                           |
| Prepayment to associates arising<br>from purchase of goods                        |                                |                                  |
| – Beihai Yiyang Mineral Company Limited                                           | 1,381                          | 1,381                            |
| – Tianjin Wuqing District Xinke Natural Gas<br>Investment Company Limited         | 33,745                         | 10,402                           |
| Prepayment to associates arising<br>from purchase of fixed assets                 |                                |                                  |
| – Jiangsu Lianxun Technology<br>Company Ltd.                                      | —                              | 9,259                            |
| Receivable from an associate arising from<br>sales of machineries and land parcel |                                |                                  |
| – Subsidiaries of Xinyi Solar                                                     | 52,557                         | 80,211                           |
| Receivable from related parties arising<br>from sales of goods                    |                                |                                  |
| – An entity controlled by a controlling party                                     | 1,412                          | 2,265                            |
| Receivable from an associate arising from<br>provision of shipping service        |                                |                                  |
| – A subsidiary of Xinyi Solar                                                     | 5,680                          | 1,635                            |

# Notes to the Unaudited Condensed Consolidated Financial Information

## 23 RELATED PARTY TRANSACTION (Continued)

### (B) PERIOD/YEAR-END BALANCES WITH RELATED PARTIES (Continued)

|                                                                                                | As at                          |                                  |
|------------------------------------------------------------------------------------------------|--------------------------------|----------------------------------|
|                                                                                                | 30 June<br>2026<br>(Unaudited) | 31 December<br>2025<br>(Audited) |
| Receivable from an associate arising from sales of goods                                       |                                |                                  |
| – Subsidiaries of Xinyi Solar                                                                  | 4,728                          | 13,566                           |
| Receivable from an associate arising from equity transfer                                      |                                |                                  |
| – A subsidiary of Xinyi Solar                                                                  | 5,084                          | 5,084                            |
| Loans to an associate                                                                          |                                |                                  |
| – PT Anxin Mining and Processing                                                               | 6,768                          | —                                |
| Advance to an associate                                                                        |                                |                                  |
| – Subsidiaries of Xinyi Solar                                                                  | 1,786,865                      | 1,769,865                        |
| Payable to a related party arising from purchase of good and processing fee and management fee |                                |                                  |
| – An entity controlled by a controlling party                                                  | 3,621                          | 6,760                            |
| Payable to an associate arising from purchase of goods                                         |                                |                                  |
| – Subsidiaries of Xinyi Solar                                                                  | 11,853                         | 895                              |
| Payable to associate arising from provision of EPC service                                     |                                |                                  |
| – A subsidiary of Xinyi Solar                                                                  | 91                             | 137                              |

# Notes to the Unaudited Condensed Consolidated Financial Information

## 23 RELATED PARTY TRANSACTION (Continued)

### (B) PERIOD/YEAR-END BALANCES WITH RELATED PARTIES (Continued)

|                                                                  | As at                          |                                  |
|------------------------------------------------------------------|--------------------------------|----------------------------------|
|                                                                  | 30 June<br>2026<br>(Unaudited) | 31 December<br>2025<br>(Audited) |
| Payable to an associate arising<br>from purchase of goods        |                                |                                  |
| – Wuxuan Xinbao Mining Company Ltd.                              | 5,784                          | 2,840                            |
| – PT Anxin Mining and Processing                                 | —                              | 89                               |
| – Ordos City Shuangxin New<br>Material Limited                   | 2,845                          | —                                |
|                                                                  | <hr/>                          | <hr/>                            |
| Payable to an associate arising<br>from purchase of fixed assets |                                |                                  |
| – Jiangsu Dannai New Material Limited                            | 6,521                          | 4,131                            |
| – Jiangsu Lianxun Technology<br>Company Ltd.                     | 1,995                          | —                                |
|                                                                  | <hr/>                          | <hr/>                            |

## Other Information on the Group

### INTERIM DIVIDEND AND CLOSURE OF REGISTER OF MEMBERS

The Group recorded an increase in the amount of the net profit for the 1H2026, as compared to the 1H2025, and the Directors consider that the Group has achieved a reasonable level of profitability in an unfavorable market condition. The Board has declared an interim dividend (the “**Interim Dividend**”) of 15.0 HK cents per share (the “**Share**”) of the Company for the 1H2026 (1H2025: 12.5 HK cents) to be paid to the shareholders (the “**Shareholders**”) of the Company whose names are recorded on the register of members of the Company at the close of business on Wednesday, 19 August 2026. The Interim Dividend is expected to be payable on or about Wednesday, 30 September 2026.

The register of members of the Company will be closed from Monday, 17 August 2026 to Wednesday, 19 August 2026 (both days inclusive), during which period no transfer of Shares will be registered. The record date for determining the entitlement of the Interim Dividend will be Wednesday, 19 August 2026. In order to qualify for the Interim Dividend, all Share transfer documents accompanied by the relevant Share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on Friday, 14 August 2026.

Shareholders will be given an option to receive the Interim Dividend in cash or in new and fully-paid shares of the Company, in whole or in part, in lieu of cash dividend by scrip dividend (the “**Scrip Dividend Scheme**”). The Scrip Dividend Scheme is subject to The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) granting the listing of, and permission to deal in, the new shares to be allotted and issued under the Scrip Dividend Scheme.

The Company will announce separately further information on the Scrip Dividend Scheme which includes the market value of the scrip shares under the Scrip Dividend Scheme which is expected to represent a discount to the average closing price per share as quoted on the Stock Exchange for the five consecutive trading days commenced on Thursday, 13 August 2026 until Wednesday, 19 August 2026 (both days inclusive) rounded down to two decimal places.

## Other Information on the Group

### **PURCHASE, SALE OR REDEMPTION OF SHARES**

During the 1H2026, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities (including sale of treasury shares).

### **SIGNIFICANT EVENT AFTER THE REPORTING PERIOD**

No significant events have taken place subsequent to 30 June 2026 and up to the date of this interim report.

### **CORPORATE GOVERNANCE**

The Directors confirm that the Company has complied with the applicable code provisions contained in the Corporate Governance Code as set forth in Part 2 of Appendix C1 to The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) during the 1H2026.

### **MODEL CODE FOR SECURITIES TRANSACTIONS**

The Company has adopted The Model Code for Securities Transactions by Directors of Listed Issuers (the “**Model Code**”) as set forth in Appendix C3 to the Listing Rules as the code of conduct for securities transactions by the Directors. Having made specific enquiries to the Directors, all Directors confirmed that they had complied with the required standard of dealings as set forth in the Model Code during the 1H2026.

## Other Information on the Group

### AUDIT COMMITTEE

The Company has established an audit committee, comprising four independent non-executive Directors, with written terms of reference in compliance with the requirements of the Listing Rules. The primary duties of the audit committee are to review and supervise the financial reporting process and internal control system of the Group and to provide comments and give advice to the Board.

### REVIEW OF THE INTERIM RESULTS

The Company's unaudited interim results for the 1H2026 have not been reviewed by the external auditor but have been reviewed by the Company's audit committee, comprising four independent non-executive Directors.

### SHARE OPTION SCHEME

The Company has adopted a share option scheme (the "2025 Share Option Scheme") on 30 May 2025 for the purpose of providing incentives and rewards to eligible participants who have contributed to the success of the Group's operations.

The following table sets forth movements in the share options of the Company for the 1H2026:

## SHARE OPTION SCHEME (Continued)

| Grantee                       | Grant Date | Exercise price (HK\$) | Closing price of the Company's shares immediately before the date of grant (HK\$) | Vesting period      | Exercise period    | At 1 January 2026  | Number of share options   |           |                     |                    | At 30 June 2026    |
|-------------------------------|------------|-----------------------|-----------------------------------------------------------------------------------|---------------------|--------------------|--------------------|---------------------------|-----------|---------------------|--------------------|--------------------|
|                               |            |                       |                                                                                   |                     |                    |                    | Granted                   | Exercised | Expired             | Forfeited          |                    |
| Continuous contract employees | 1/3/2022   | 21.80                 | 20.75                                                                             | 1/3/2022-31/12/2024 | 1/4/2025-31/3/2026 | 27,765,400         | —                         | —         | (27,765,400)        | —                  | —                  |
|                               | 1/3/2023   | 15.524                | 14.66                                                                             | 1/3/2023-31/12/2025 | 1/4/2026-31/3/2027 | 29,254,323         | —                         | —         | —                   | (1,446,723)        | 27,807,600         |
|                               | 1/3/2024   | 8.04                  | 8.00                                                                              | 1/3/2024-31/12/2026 | 1/4/2027-31/3/2028 | 32,263,996         | —                         | —         | —                   | (1,098,018)        | 31,165,978         |
|                               | 9/6/2025   | 7.88                  | 7.83                                                                              | 9/6/2025-31/12/2027 | 1/4/2028-31/3/2029 | 35,018,500         | —                         | —         | —                   | (1,537,180)        | 33,481,320         |
|                               | 5/3/2026   | 10.87                 | 10.95                                                                             | 5/3/2026-31/12/2028 | 1/4/2029-31/3/2030 | —                  | 38,000,000 <sup>(1)</sup> | —         | —                   | (1,861,500)        | 36,138,500         |
|                               |            |                       |                                                                                   |                     |                    | <u>124,302,219</u> | <u>38,000,000</u>         | <u>—</u>  | <u>(27,765,400)</u> | <u>(5,943,421)</u> | <u>128,593,398</u> |

Note:

- (1) The vesting of the share options is subject to satisfaction of certain performance targets as determined by the Board at its absolute discretion. Such performance targets include, but without limitation to, and where appropriate, (a) sales performance (e.g. revenue and profit); (b) operational performance (e.g. production yield and cost control and turnover rate); and (c) financial performance (e.g. profits, cash flow, earnings, market capitalisation and return on equity) of the Group as a whole and of the applicable business. Also, the Company has established a standard performance appraisal system to evaluate the performance and contribution of the grantees, including but not limited to, the individual's overall performance indicators (e.g. strategic driving abilities, talent development capabilities, inter-departmental cooperation capabilities and adherence to corporate culture) and discipline and responsibility (e.g. punctuality, integrity, honesty or compliance with internal procedures).

During the 1H2026, 38,000,000 shares options have been granted. The fair value of the equity-settled share options granted under the Share Option Scheme during the 1H2026 is estimated at HK\$122,052,000 and is to be expensed through the Group's income statement over the three-year vesting period of the options.

## Other Information on the Group

### SHARE OPTION SCHEME (Continued)

The fair value of share options granted by the Company during the 1H2026 is determined in accordance with the valuation performed by an independent valuer using the Black-Scholes option pricing model. Such model is one of the commonly used models to estimate the fair value of an option. The significant variables and assumptions used in computing the fair value of the share options are set forth in the table below. The value of an option varies with different variables of a number of subjective assumptions. Any change in the variables so adopted may materially affect the estimation of the fair value of an option.

|                                      |                      |
|--------------------------------------|----------------------|
| Share price at the grant date (HK\$) | HK\$10.80            |
| Exercise price (HK\$)                | HK\$10.87            |
| Volatility (%)                       | 43.8785%             |
| Dividend yield (%)                   | 2.0833%              |
| Expected share option life (years)   | 3 years and 6 months |
| Annual risk-free interest rate (%)   | 2.1340%              |

As of 1 January 2026, the number of share options available for grant under the 2025 Share Option Scheme was 400,700,791 and the number of share options available for grant under the service provider sublimit of the 2025 Share Option Scheme was 21,785,964.

As of 30 June 2026, the number of share options available for grant under the 2025 Share Option Scheme was 366,099,471 and the number of share options available for grant under the service provider sublimit of the 2025 Share Option Scheme was 21,785,964.

The number of Shares that may be issued in respect of the options granted under the 2025 Share Option Scheme during the 1H2026 divided by the weighted average number of Shares in issue for the 1H2026 is 0.86%.

### DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ANY ASSOCIATED CORPORATIONS

As of 30 June 2026, the interests and short positions of the Directors and chief executive of the Company or any of their associates in the Shares, the underlying Shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")), which are required to be (a) 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 they were taken or deemed to have taken under such provisions of the SFO); (b) entered in the register kept by the Company pursuant to section 352 of the SFO; or (c) notified to the Company and the Stock Exchange pursuant to the Model Code, were as follows:

#### (i) Long positions in the Shares

| Name of Directors                                                     | Nature of interest                            | Number of<br>Shares held | Approximate<br>percentage of the<br>Company's issued<br>share capital |
|-----------------------------------------------------------------------|-----------------------------------------------|--------------------------|-----------------------------------------------------------------------|
| Dr. LEE Yin Yee, S.B.S.                                               | Interest of a controlled corporation (Note a) | 837,085,608              | 18.92%                                                                |
|                                                                       | Interest of a controlled corporation (Note n) | 55,945,130               | 1.26%                                                                 |
|                                                                       | Interest of a controlled corporation (Note b) | 77,377,622               | 1.75%                                                                 |
|                                                                       | Personal interest (Note c)                    | 144,691,282              | 3.27%                                                                 |
| Datuk Wira TUNG                                                       | Interest of a controlled corporation (Note d) | 284,360,358              | 6.43%                                                                 |
| Ching Bor D.C.S.M                                                     | Interest of a controlled corporation (Note n) | 55,945,130               | 1.26%                                                                 |
|                                                                       | Personal interest (Note e)                    | 72,140,471               | 1.63%                                                                 |
| Tan Sri Datuk TUNG Ching Sai<br><i>P.S.M., D.M.S.M., B.B.S., J.P.</i> | Interest of a controlled corporation (Note f) | 288,498,214              | 6.52%                                                                 |
|                                                                       | Interest of a controlled corporation (Note n) | 55,945,130               | 1.26%                                                                 |
|                                                                       | Spouse interest (Note g)                      | 261,293,757              | 5.91%                                                                 |

## Other Information on the Group

### DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ANY ASSOCIATED CORPORATIONS (Continued)

(i) Long positions in the Shares (Continued)

| Name of Directors           | Nature of interest                            | Number of<br>Shares held | Approximate<br>percentage of the<br>Company's issued<br>share capital |
|-----------------------------|-----------------------------------------------|--------------------------|-----------------------------------------------------------------------|
| Mr. LI Ching Wai            | Interest of a controlled corporation (Note h) | 127,260,324              | 2.88%                                                                 |
|                             | Interest of a controlled corporation (Note n) | 55,945,130               | 1.26%                                                                 |
|                             | Personal interest                             | 10,459,018               | 0.24%                                                                 |
| Mr. SZE Nang Sze            | Interest of a controlled corporation (Note i) | 135,285,267              | 3.06%                                                                 |
|                             | Interest of a controlled corporation (Note n) | 55,945,130               | 1.26%                                                                 |
|                             | Personal interest                             | 1,613,348                | 0.04%                                                                 |
| Mr. NG Ngan Ho              | Interest of a controlled corporation (Note j) | 86,030,769               | 1.94%                                                                 |
|                             | Interest of a controlled corporation (Note n) | 55,945,130               | 1.26%                                                                 |
|                             | Personal interest                             | 3,234,112                | 0.07%                                                                 |
| Mr. LI Ching Leung          | Interest of a controlled corporation (Note k) | 90,129,739               | 2.04%                                                                 |
|                             | Interest of a controlled corporation (Note n) | 55,945,130               | 1.26%                                                                 |
|                             | Personal interest                             | 7,422,861                | 0.17%                                                                 |
|                             | Spouse interest (Note l)                      | 429,936                  | 0.0097%                                                               |
| Dr. TRAN Chuen Wah,<br>John | Personal interest                             | 10,000                   | 0.0002%                                                               |
|                             | Spouse interest (Note m)                      | 90,000                   | 0.002%                                                                |

### DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ANY ASSOCIATED CORPORATIONS (Continued)

#### (i) Long positions in the Shares (Continued)

Notes:

- (a) Dr. LEE Yin Yee, S.B.S.'s interests in the Shares are held through Realbest Investment Limited ("**Realbest**"), a company incorporated in the British Virgin Islands (the "**BVI**") with limited liability and wholly-owned by Dr. LEE Yin Yee, S.B.S..
- (b) Dr. LEE Yin Yee, S.B.S.'s interests in the Shares are held through Xin Yuen Investment Limited ("**Xin Yuen**"), a company incorporated in the BVI with limited liability. Xin Yuen is 100% owned by Xin Wong Investment Limited ("**Xin Wong**"), a company incorporated in the BVI with limited liability. Xin Wong is 50% owned by Dr. LEE Yin Yee, S.B.S. and 50% owned by his spouse, Madam TUNG Hai Chi.
- (c) Dr. LEE Yin Yee, S.B.S.'s interests in the Shares are held through a joint account with his spouse, Madam TUNG Hai Chi.
- (d) Datuk Wira TUNG Ching Bor's interests in the Shares are held through High Park Technology Limited ("**High Park**"), a company incorporated in the BVI with limited liability and wholly-owned by Datuk Wira TUNG Ching Bor.
- (e) Datuk Wira TUNG Ching Bor's interests in the Shares are held through a joint account with his spouse, Madam KUNG Sau Wai.
- (f) Tan Sri Datuk TUNG Ching Sai, B.B.S., J.P.'s interests in the Shares are held through Copark Investment Limited ("**Copark**"), a company incorporated in the BVI with limited liability and wholly-owned by Tan Sri Datuk TUNG Ching Sai, B.B.S., J.P..

## Other Information on the Group

### DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ANY ASSOCIATED CORPORATIONS (Continued)

#### (i) *Long positions in the Shares (Continued)*

Notes: (Continued)

- (g) Tan Sri Datuk TUNG Ching Sai, B.B.S., J.P.'s interests in the Shares are held through his spouse, Puan Sri Datin SZE Tan Hung.
- (h) Mr. LI Ching Wai's interests in the Shares are held through Goldbo International Limited ("**Goldbo**"), a company incorporated in the BVI with limited liability and wholly-owned by Mr. LI Ching Wai.
- (i) Mr. SZE Nang Sze's interests in the Shares are held through Goldpine Limited ("**Goldpine**"), a company incorporated in the BVI with limited liability and wholly-owned by Mr. SZE Nang Sze.
- (j) Mr. NG Ngan Ho's interests in the Shares are held through Linkall Investment Limited ("**Linkall**"), a company incorporated in the BVI with limited liability and wholly-owned by Mr. NG Ngan Ho.
- (k) Mr. LI Ching Leung's interests in the Shares are held through Herosmart Holdings Limited ("**Herosmart**"), a company incorporated in the BVI with limited liability and wholly-owned by Mr. LI Ching Leung.
- (l) Mr. LI Ching Leung's interests in the Shares are held through his spouse, Madam DY Maria Lumin.
- (m) Dr. TRAN Chuen Wah, John's interest in the Shares are held through his spouse, Madam LAM Ying.
- (n) The interest in the Shares are held through Full Guang Holdings Limited ("**Full Guang**"), a company incorporated in the BVI with limited liability. Full Guang is owned by Dr. LEE Yin Yee, S.B.S. as to 33.98%, Datuk Wira TUNG Ching Bor as to 16.20%, Tan Sri Datuk TUNG Ching Sai, B.B.S., J.P. as to 16.20%, Mr. LEE Sing Din as to 11.85%, Mr. LI Ching Wai. as to 5.56%, Mr. SZE Nang Sze as to 5.09%, Mr. NG Ngan Ho as to 3.70%, Mr. LI Man Yin as to 3.70% and Mr. LI Ching Leung as to 3.70%.

## Other Information on the Group

### DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ANY ASSOCIATED CORPORATIONS (Continued)

(ii) Long positions in the shares of associated corporations

| Name of associated corporation | Name of Director                                                    | Class and number of shares held in the associated corporation | Approximate percentage of the associated corporation's issued share capital |
|--------------------------------|---------------------------------------------------------------------|---------------------------------------------------------------|-----------------------------------------------------------------------------|
| Realbest                       | Dr. LEE Yin Yee, S.B.S.                                             | 2 ordinary shares                                             | 100%                                                                        |
| Xin Wong                       | Dr. LEE Yin Yee, S.B.S.                                             | 1 ordinary share                                              | 50%                                                                         |
| High Park                      | Datuk Wira TUNG Ching Bor<br><i>D.C.S.M.</i>                        | 2 ordinary shares                                             | 100%                                                                        |
| Copark                         | Tan Sri Datuk TUNG Ching Sai<br><i>P.S.M, D.M.S.M, B.B.S., J.P.</i> | 2 ordinary shares                                             | 100%                                                                        |
| Goldbo                         | Mr. LI Ching Wai                                                    | 2 ordinary shares                                             | 100%                                                                        |
| Linkall                        | Mr. NG Ngan Ho                                                      | 2 ordinary shares                                             | 100%                                                                        |
| Goldpine                       | Mr. SZE Nang Sze                                                    | 2 ordinary shares                                             | 100%                                                                        |
| Herosmart                      | Mr. LI Ching Leung                                                  | 2 ordinary shares                                             | 100%                                                                        |
| Full Guang                     | Dr. LEE Yin Yee, S.B.S.                                             | 734,000 ordinary shares                                       | 33.98%                                                                      |
|                                | Datuk Wira TUNG Ching Bor<br><i>D.C.S.M.</i>                        | 350,000 ordinary shares                                       | 16.20%                                                                      |
|                                | Tan Sri Datuk TUNG Ching Sai<br><i>P.S.M, D.M.S.M, B.B.S., J.P.</i> | 350,000 ordinary shares                                       | 16.20%                                                                      |
|                                | Mr. LI Ching Wai                                                    | 120,000 ordinary shares                                       | 5.56%                                                                       |
|                                | Mr. NG Ngan Ho                                                      | 80,000 ordinary shares                                        | 3.70%                                                                       |
|                                | Mr. SZE Nang Sze                                                    | 110,000 ordinary shares                                       | 5.09%                                                                       |
|                                | Mr. LI Ching Leung                                                  | 80,000 ordinary shares                                        | 3.70%                                                                       |
|                                |                                                                     |                                                               |                                                                             |

## Other Information on the Group

### **DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ANY ASSOCIATED CORPORATIONS** (Continued)

Save as disclosed above, as of 30 June 2026, to the knowledge of the Company, none of the Directors or chief executive of the Company had or was deemed to have any interests or short positions in any Shares, underlying Share or debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO) which was required to be (a) 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 they were taken or deemed to have taken under such provisions of the SFO); (b) entered in the register kept by the Company pursuant to section 352 of the SFO; or (c) notified to the Company and the Stock Exchange pursuant to the Model Code.

### SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES OF THE COMPANY

As of 30 June 2026, the following persons (other than a Director or chief executive of the Company) had, or where deemed to have interests or short positions in the Shares and the underlying Shares which would fall to be disclosed 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, were as follows:

#### *Long positions in the Shares*

| Name of substantial shareholders | Nature of interest                               | Number of Shares held | Approximate percentage of the Company's issued share capital |
|----------------------------------|--------------------------------------------------|-----------------------|--------------------------------------------------------------|
| Realbest                         | Registered and beneficial owner                  | 837,085,608           | 18.92%                                                       |
| High Park                        | Registered and beneficial owner                  | 284,360,358           | 6.43%                                                        |
| Copark                           | Registered and beneficial owner                  | 288,498,214           | 6.52%                                                        |
| Mr. LEE Sing Din                 | Interest of a controlled corporation<br>(Note a) | 280,709,247           | 6.34%                                                        |
|                                  | Interest of a controlled corporation<br>(Note b) | 55,945,130            | 1.26%                                                        |
|                                  | Personal interest (Note c)                       | 59,797,826            | 1.35%                                                        |
|                                  | Personal interest                                | 261,293,757           | 5.91%                                                        |
| Madam SZE Tan Hung               | Spouse interest (Note d)                         | 344,443,344           | 7.79%                                                        |

## Other Information on the Group

Notes:

- (a) Mr. LEE Sing Din's interest in the Shares are held through Telerich Investment Limited, a company incorporated in the BVI with limited liability and wholly owned by Mr. LEE Sing Din, brother-in-law of Dr. LEE Yin Yee, S.B.S.
- (b) The interest in the Shares are held through Full Guang, a company incorporated in the BVI with limited liability. Full Guang is owned by Dr. LEE Yin Yee S.B.S. as to 33.98%, Datuk Wira TUNG Ching Bor *D.C.S.M.*, as to 16.20%, Tan Sri Datuk TUNG Ching Sai *P.S.M., D.M.S.M., B.B.S., J.P.* as to 16.20%, Mr. LEE Sing Din as to 11.85%, Mr. LI Ching Wai as to 5.56%, Mr. SZE Nang Sze as to 5.09%, Mr. NG Ngan Ho as to 3.70%, Mr. LI Man Yin as to 3.70% and Mr. LI Ching Leung as to 3.70%.
- (c) Mr. LEE Sing Din also has 2,789,294 Shares held in his own name and 57,008,532 Shares through a joint account with his spouse, Madam LI Kam Ha.
- (d) Madam SZE Tan Hung's interest in the Shares are held through her spouse, Tan Sri Datuk TUNG Ching Sai *P.S.M., D.M.S.M., B.B.S., J.P.*

Save as disclosed above, as of 30 June 2026, the Directors were not aware of any other person or corporation having an interests or short positions in the Shares and the underlying Shares as notified to the Company pursuant to Divisions 2 and 3 of Part XV of the SFO or as recorded in the register required to be kept by the Company pursuant to section 336 of the SFO.

### EXECUTIVE DIRECTORS

Dr. LEE Yin Yee, S.B.S. (Chairman) Ø~  
Datuk Wira TUNG Ching Bor,  
D.C.S.M. (Vice Chairman)  
Tan Sri Datuk TUNG Ching Sai P.S.M.,  
D.M.S.M, B.B.S., J.P.  
(Chief Executive Officer) <Ø  
Mr. LEE Shing Kan, M.H.

### NON-EXECUTIVE DIRECTORS

Mr. LI Ching Wai  
Mr. SZE Nang Sze  
Mr. LI Ching Leung  
Mr. NG Ngan Ho

### INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. LAM Kwong Siu, G.B.M. # + <  
Mr. WONG Chat Chor Samuel # <Ø  
Dr. TRAN Chuen Wah, John #  
The Hon. Starry LEE Wai-King, G.B.S.,  
J.P.\* Ø <

- \* Chairman of audit committee
- # Members of audit committee
- + Chairman of remuneration committee
- Ø Members of remuneration committee
- ~ Chairman of nomination committee
- < Members of nomination committee

### COMPANY SECRETARY

Mr. LAU Sik Yuen, FCPA, AICPA

### REGISTERED OFFICE

Windward 3, Regatta Office Park  
PO Box 1350, Grand Cayman  
KY1-1108  
Cayman Islands

### PRINCIPAL PLACE OF BUSINESS IN CHINA

Xinyi Glass Industrial Zone  
1 Xinyi Road  
Wuhu Economic and Technology  
Development Zone  
Wuhu City, Anhui Province, China

### PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Unit 2101-2108, 21st Floor  
Rykadan Capital Tower  
135 Hoi Bun Road  
Kwun Tong, Kowloon  
Hong Kong

### LEGAL ADVISER

Charles Russell Speechlys LLP  
Suite 3418, Level 34  
Two Pacific Place  
88 Queensway  
Hong Kong

### AUDITOR

Ernst & Young  
Certified Public Accountants  
Registered Public Interest Entity Auditor  
27/F, One Taikoo Place  
979 King's Road  
Quarry Bay, Hong Kong

## Corporate Information

### PRINCIPAL BANKERS

Bank of China (Hong Kong)  
Citibank, N.A.  
China Construction Bank  
DBS Bank  
Hang Seng Bank  
HSBC  
Huaxia Bank  
Industrial Bank  
Malayan Banking Berhad  
Sumitomo Mitsui Banking Corporation  
Bank of China  
Bank of Communications  
Ping An Bank  
China Citic Bank  
Huishang Bank  
Industrial and Commercial Bank of China  
Shanghai Pudong Development Bank

### HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

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

### PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Ocorian Trust (Cayman) Limited  
Windward 3, Regatta Office Park  
PO Box 1350, Grand Cayman  
KY1-1108  
Cayman Islands

### WEBSITE

<http://www.xinyiglass.com>

### SHARE INFORMATION

Place of listing: Main Board of The Stock  
Exchange of Hong Kong Limited  
Stock code: 00868  
Listing date: 3 February 2005  
Board lot: 1,000 ordinary shares  
Financial year end date: 31 December  
Number of shares issued  
as of the date of this interim report:  
4,427,425,346 Shares  
Share price as of the date of this  
interim report: HK\$9.32  
Market capitalisation as of the date  
of this interim report:  
Approximately HK\$41.26 billion

### KEY DATES

Closure of register of members:  
17 August 2026 to 19 August 2026  
(both days inclusive)  
Proposed interim dividend payable date:  
On or about 30 September 2026