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Super Strong Holdings Limited

宏強控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8262)

INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED 31 DECEMBER 2024

CHARACTERISTICS OF THE GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

GEM has been positioned as a market designed to accommodate small and medium-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and medium-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

*This announcement, for which the directors (the “**Directors**”) of Super Strong Holdings Limited (the “**Company**”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

INTERIM RESULTS

The board of Directors (the “**Board**”) of the Company is pleased to announce the unaudited condensed consolidated results of the Company and its subsidiaries (collectively, the “**Group**”) for the six months ended 31 December 2024 (the “**Relevant Period**”), together with the unaudited condensed comparative figures for the six months ended 31 December 2023 as follows:

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 31 December 2024

		Six months ended 31 December	
	Notes	2024 HK\$'000 (Unaudited)	2023 HK\$'000 (Unaudited)
Revenue	3	46,244	30,804
Direct costs		<u>(43,492)</u>	<u>(28,965)</u>
Gross profit		2,752	1,839
Other income and gains	4	98	681
Administrative expenses		<u>(10,151)</u>	<u>(9,981)</u>
Loss from operations		(7,301)	(7,461)
Gain on disposal of subsidiaries		–	279
Provision for losses on litigation		–	(9,300)
Finance costs	5	(67)	(64)
Share of profits of associate		<u>400</u>	<u>–</u>
Loss before taxation	6	(6,968)	(16,546)
Income tax expense	7	<u>–</u>	<u>–</u>
Loss and total comprehensive expense for the period		<u>(6,968)</u>	<u>(16,546)</u>
Loss and total comprehensive expense for the period attributable to:			
Owners of the Company		(6,968)	(16,543)
Non-controlling interests		<u>–</u>	<u>(3)</u>
		<u>(6,968)</u>	<u>(16,546)</u>
Loss per share			
Basic and diluted (<i>HK cents</i>)	9	<u><u>(0.88)</u></u>	<u><u>(2.08)</u></u>

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2024

		31 December 2024 <i>HK\$'000</i> (Unaudited)	30 June 2024 <i>HK\$'000</i> (Audited)
	<i>Notes</i>		
Non-current assets			
Plant and equipment	10	750	983
Right-of-use assets		1,798	2,561
Deferred tax assets		77	77
Interest in an associate		3,900	–
Deposits and prepayments		34,263	34,263
		<u>40,788</u>	<u>37,884</u>
Current assets			
Trade receivables	11	13,062	28,290
Other receivables, deposits and prepayments		16,604	17,145
Contract assets		12,524	18,486
Pledged bank balances		–	11,572
Time deposit		–	6,000
Bank balances and cash		18,935	17,085
		<u>61,125</u>	<u>98,578</u>
Current liabilities			
Trade payables	12	5,133	19,491
Other payables, retention payables and accrued charges		15,978	25,460
Contract liabilities		1,185	1,185
Tax payable		328	328
Lease liabilities		1,372	1,449
		<u>23,996</u>	<u>50,903</u>
Net current assets		<u>37,129</u>	<u>47,665</u>
Total assets less current liabilities		<u>77,917</u>	<u>85,549</u>
Non-current liabilities			
Lease liabilities		454	1,118
Net assets		<u>77,463</u>	<u>84,431</u>
Capital and reserves			
Share capital	13	7,959	7,959
Reserves		69,504	76,472
Total equity		<u>77,463</u>	<u>84,431</u>

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 31 December 2024

	Attributable to owners of the Company							Non-controlling interests	Total
	Share capital	Share premium	Capital contribution	Share options reserve	Translation reserve	Retained profits	Subtotal		
	HK\$'000	HK\$'000	HK\$'000 (note)	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
At 1 July 2024 (audited)	7,959	40,578	11,572	-	-	24,322	84,431	-	84,431
Loss and total comprehensive expense for the period	-	-	-	-	-	(6,968)	(6,968)	-	(6,968)
At 31 December 2024 (unaudited)	<u>7,959</u>	<u>40,578</u>	<u>11,572</u>	<u>-</u>	<u>-</u>	<u>17,354</u>	<u>77,463</u>	<u>-</u>	<u>77,463</u>
At 1 July 2023 (audited)	7,959	40,578	11,572	2,136	1	41,428	103,674	-	103,674
Lapse of share options	-	-	-	(2,136)	-	2,136	-	-	-
Disposal of subsidiaries	-	-	-	-	(1)	-	(1)	3	2
Loss and total comprehensive expense for the period	-	-	-	-	-	(16,543)	(16,543)	(3)	(16,546)
At 31 December 2023 (unaudited)	<u>7,959</u>	<u>40,578</u>	<u>11,572</u>	<u>-</u>	<u>-</u>	<u>27,021</u>	<u>87,130</u>	<u>-</u>	<u>87,130</u>

Note: Capital contribution represents (a) the difference of the combined share capital of the operating subsidiaries and the share capital of the Company for shares issued pursuant to a group reorganisation in preparation for listing of the Company's shares; (b) capital contributions from the controlling shareholder of the Company; and (c) a deemed distribution for the financial guarantee provided by a subsidiary of the Group to a related company wholly owned by the controlling shareholder of the Company.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 31 December 2024

	Six months ended	
	31 December	
	2024	2023
	<i>HK\$'000</i>	<i>HK\$'000</i>
	(Unaudited)	(Unaudited)
Net cash used in operating activities	<u>(11,507)</u>	<u>(225)</u>
Net cash generated from/(used in) investing activities	<u>14,165</u>	<u>(177)</u>
Net cash used in financing activities	<u>(808)</u>	<u>(869)</u>
Net increase/(decrease) in cash and cash equivalents	1,850	(1,271)
Cash and cash equivalents at the beginning of the period	<u>17,085</u>	<u>45,535</u>
Cash and cash equivalents at the end of the period, represented by bank balances and cash	<u>18,935</u>	<u>44,264</u>

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 31 December 2024

1. GENERAL

The Company was incorporated and registered as an exempted company with limited liability in the Cayman Islands on 22 September 2015 and its shares are listed on the GEM of the Stock Exchange on 30 March 2016 (the “**Listing Date**”). The registered office of the Company is located at PO Box 309, Ugland House, Grand Cayman KY1-1104, Cayman Islands. The principal place of business of the Company is located at Unit D, 3/F., Freder Centre, 3 Mok Cheong Street, Tokwawan, Kowloon, Hong Kong.

The principal activity of the Company is investment holding. The Group’s principal activities are the provision of property construction services in Hong Kong.

The unaudited condensed consolidated financial statements are presented in Hong Kong dollars (“**HK\$**”), which is the functional currency of the Company.

2. BASIS OF PREPARATION

The unaudited condensed consolidated financial statements have been prepared in accordance with Hong Kong Accounting Standard (“**HKAS**”) 34 Interim Financial Reporting issued by the Hong Kong Institute of Certified Public Accountants (the “**HKICPA**”) as well as with the applicable disclosure requirements of Chapter 18 of the GEM Listing Rules.

The accounting policies and methods of computation used in the preparation of the unaudited condensed consolidated financial statements of the Group for the Relevant Period are consistent with those applied in the Group’s audited financial statements for the year ended 30 June 2024.

HKICPA has issued a number of new and amendments to Hong Kong Financial Reporting Standards (“**HKFRS**”) that are first effective or available for early adoption for the Relevant Period. There have been no significant changes to the accounting policies applied in these financial statements for the Relevant Period presented as a result of these developments.

The unaudited condensed consolidated financial statements of the Group for the Relevant Period have been prepared under the historical cost convention.

The unaudited condensed consolidated financial statements for the Relevant Period have not been audited by the Company’s independent auditor, but have been reviewed by the Company’s audit committee.

The preparation of the unaudited condensed consolidated financial statements of the Group for the Relevant Period is in conformity with the HKFRSs requirements in the use of certain critical accounting estimates. The HKFRSs also require the management to exercise their judgements in the process of applying the Group’s accounting policies.

The accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 31 December 2024 are the same as those followed in the preparation of the Group’s annual financial statements for the year ended 30 June 2024.

3. REVENUE AND SEGMENT INFORMATION

Revenue represents the fair value of amounts received and receivable from the construction services provided by the Group to external customers. The Group's operations is solely derived from construction services in Hong Kong for both periods. For the purpose of resources allocation and performance assessment, the chief operating decision maker (i.e. the chief executive of the Group) reviews the overall results and financial position of the Group, which are prepared based on same accounting policies. Accordingly, the Group presents only one single operating segment and no further analysis is presented.

Geographical information

No geographical information is presented as the Group's revenue are all derived from Hong Kong based on the location of services delivered and the Group's plant and equipment amounting to approximately HK\$750,000 as at 31 December 2024 (30 June 2024: approximately HK\$983,000) are all physically located in Hong Kong.

Information about major customers

Revenue attributed from customers that accounted for 10% or more of the Group's total revenue during the corresponding periods is as follows:

	For the six months ended	
	31 December	
	2024	2023
	HK\$'000	HK\$'000
	(Unaudited)	(Unaudited)
Customer A	4,995	373*
Customer B	1,102*	4,118
Customer C	—*	12,656
Customer D	828*	6,564
Customer E	34,315	—

* The corresponding revenue did not contribute over 10% of the total revenue of the Group.

4. OTHER INCOME AND GAINS

	For the six months ended	
	31 December	
	2024	2023
	HK\$'000	HK\$'000
	(Unaudited)	(Unaudited)
Bank interest income	93	247
Interest income on payment for a life insurance policy	—	154
Interest income on loan to third parties	—	225
Reversal of allowance for bad and doubts for trade receivables	—	55
Others	5	—
	98	681

5. FINANCE COSTS

	For the six months ended	
	31 December	
	2024	2023
	HK\$'000	HK\$'000
	(Unaudited)	(Unaudited)
Interest on lease liabilities	67	64
	67	64

6. LOSS BEFORE TAXATION

For the six months ended
31 December
2024 2023
HK\$'000 **HK\$'000**
(Unaudited) (Unaudited)

Loss before taxation has been arrived at after charging:

Directors' remuneration	2,478	1,740
Other staff costs:		
Salaries and other benefits	6,119	6,186
Retirement benefits scheme contributions	162	181
	<hr/>	<hr/>
Total staff costs	8,759	8,107
Depreciation of plant and equipment	233	192
Depreciation of right-of-use assets	763	858
	<hr/> <hr/>	<hr/> <hr/>

7. INCOME TAX EXPENSE

Under the two-tiered profits tax rates regime, the first HK\$2 million of profits of the qualifying group entity will be taxed at 8.25%, and profits above HK\$2 million will be taxed at 16.5%. The profits of group entities not qualifying for the two-tiered profits tax rates regime will continue to be taxed at a flat rate of 16.5%.

Income tax has not been provided as the Group did not derive any assessable profits during the Relevant Period (Six months ended 31 December 2023: Nil).

8. DIVIDENDS

The Board does not recommend the payment of an interim dividend for the six months ended 31 December 2024 (Six months ended 31 December 2023: Nil).

9. LOSS PER SHARE

The calculation of basic loss per share attributable to owners of the Company is based on the following date:

	Six months ended	
	31 December	
	2024	2023
	HK\$'000	HK\$'000
	(Unaudited)	(Unaudited)
Loss:		
Loss attributable to owners of the Company	<u>(6,968)</u>	<u>(16,546)</u>
	2024	2023
	'000	'000

Number of shares:

Weighted average number of ordinary shares for the purpose of calculating basic and diluted earnings per share	<u>795,940</u>	<u>795,940</u>
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10. PLANT AND EQUIPMENT

	Machinery	Leasehold improvements	Office equipment	Furniture and fixtures	Motor vehicles	Total
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Audited						
Cost						
At 1 July 2023	187	1,444	1,174	438	2,654	5,897
Addition	–	–	–	–	602	602
Write off	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>(441)</u>	<u>(441)</u>
At 30 June 2024	<u>187</u>	<u>1,444</u>	<u>1,174</u>	<u>438</u>	<u>2,815</u>	<u>6,058</u>
Accumulated depreciation						
At 1 July 2023	187	1,444	1,174	438	1,854	5,097
Charge for the year	–	–	–	–	419	419
Write off	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>(441)</u>	<u>(441)</u>
At 30 June 2024	<u>187</u>	<u>1,444</u>	<u>1,174</u>	<u>438</u>	<u>1,832</u>	<u>5,075</u>
Carrying amount						
At 30 June 2024	<u><u>–</u></u>	<u><u>–</u></u>	<u><u>–</u></u>	<u><u>–</u></u>	<u><u>983</u></u>	<u><u>983</u></u>

	Machinery <i>HK\$'000</i>	Leasehold improvements <i>HK\$'000</i>	Office equipment <i>HK\$'000</i>	Furniture and fixtures <i>HK\$'000</i>	Motor vehicles <i>HK\$'000</i>	Total <i>HK\$'000</i>
Unaudited						
Cost						
At 1 July 2024	187	1,444	1,174	438	2,815	6,058
Addition	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
At 31 December 2024	<u>187</u>	<u>1,444</u>	<u>1,174</u>	<u>438</u>	<u>2,815</u>	<u>6,058</u>
Accumulated depreciation						
At 1 July 2024	187	1,444	1,174	438	1,832	5,075
Charge for the period	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>233</u>	<u>233</u>
At 31 December 2024	<u>187</u>	<u>1,444</u>	<u>1,174</u>	<u>438</u>	<u>2,065</u>	<u>5,308</u>
Carrying amount						
At 31 December 2024	<u><u>—</u></u>	<u><u>—</u></u>	<u><u>—</u></u>	<u><u>—</u></u>	<u><u>750</u></u>	<u><u>750</u></u>

11. TRADE RECEIVABLES

An aged analysis of the trade receivables, presented based on the invoice date at the end of the reporting period, is as follows:

	31 December 2024 HK\$'000 (Unaudited)	30 June 2024 HK\$'000 (Audited)
0-30 days	13,062	28,290
31-60 days	—	—
61-180 days	—	—
181-360 days	<u>—</u>	<u>—</u>
	<u>13,062</u>	<u>28,290</u>

12. TRADE PAYABLES

The following is an aged analysis of trade payables presented based on the invoice date at the end of the reporting period:

	31 December 2024 HK\$'000 (Unaudited)	30 June 2024 HK\$'000 (Audited)
Trade payables:		
0-30 days	5,133	19,491
31-60 days	—	—
61-180 days	—	—
Over 180 days	—	—
	<u>5,133</u>	<u>19,491</u>

13. SHARE CAPITAL

The Company

Details of the share capital of the Company are disclosed as follows:

	Number of shares	Amount HK\$'000
Ordinary shares of HK\$0.01 each		
<i>Authorised:</i>		
At 30 June 2024 and 31 December 2024	<u>2,000,000,000</u>	<u>20,000</u>
<i>Issued and fully paid:</i>		
At 30 June 2024 and 31 December 2024	<u>795,940,000</u>	<u>7,959</u>

14. SHARE-BASED PAYMENTS

The Company's share option scheme (the “**Share Option Scheme**”) was adopted pursuant to a resolution passed on 9 March 2016 for the primary purpose of providing incentives to directors and eligible employees. Unless otherwise terminated or amended, the Share Option Scheme will remain in force for 10 years. Under the Share Option Scheme, the Board of Directors of the Company may grant options to eligible employees, including directors of the Company and its subsidiaries, to subscribe for shares in the Company.

At 30 June 2024 and 31 December 2024, there is no outstanding option was granted under the Share Option Scheme.

The Company adopted the 2024 share scheme (the “**2024 Share Scheme**”) and terminated the Share Option Scheme pursuant to the extraordinary general meeting held on 17 June 2024, which is valid and effective for a term of ten years from the date of its adoption. Under the 2024 Share Scheme, the Company may grant the share options and/or share awards to the eligible persons as defined in the 2024 Share Scheme. The maximum number of shares in respect of which options may be granted under the 2024 Share Scheme shall be 10% of the issued share capital of the Company as at the adoption date. No options and awards have been granted under the 2024 Share Scheme since its adoption.

15. RELATED PARTY TRANSACTIONS

Compensation of key management personnel

The remuneration of Directors, who represent the key management personnel, during the Relevant Period are as follows:

	Six months ended	
	31 December	
	2024	2023
	HK\$'000	HK\$'000
	(Unaudited)	(Unaudited)
Short-term benefits	2,460	1,732
Post-employment benefits	18	8
	2,478	1,740

16. PERFORMANCE GUARANTEE

Performance guarantee are given by third parties in favour of the Group's customers as security for the due performance and observance of the Group's obligations under contracts entered into between the Group and their customers for construction work. The Group has contingent liabilities to indemnify the third parties for any claims from customers under the guarantee due to the failure of the Group's performance.

At 31 December 2024, performance guarantees of approximately HK\$20,000,000 (30 June 2024: HK\$25,000,000) given by third parties were secured by the Group's cash deposits, which will be released upon completion of the contract works.

At the end of both reporting periods, the directors of the Company do not consider it is probable that a claim will be made against the Group.

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW AND OUTLOOK

During the six months ended 31 December 2024 (the “**Reporting Period**”), the Group actively pursued various business opportunities, submitting 17 tenders for construction projects valued at approximately HK\$751.8 million. In light of the challenging economic environment, the Group adopted a prudent and selective strategy, focusing on tenders with reasonable profit margins to mitigate operational risks and reduce overall exposure. Despite these efforts, the combined effects of increased competition and a downturn in the Hong Kong property market resulted in a lower success rate for securing tenders. Nevertheless, during the Reporting Period, the Group continued to focus on a project with a contract value of approximately HK\$97 million, which had been launched in the last financial year, and its progress remained on track and smooth. At the same time, we continued to oversee the progress of five projects that had been substantially completed in previous years, ensuring their smooth finalization and fulfillment of contractual obligations. Financially, the Group maintained a robust position, evidenced by a notably low gearing ratio that reflects our disciplined approach to financial management.

The Directors recognize that the Group’s future prospects depend substantially on market conditions, particularly the competitive landscape in the construction sector and the performance of Hong Kong’s property market. High interest rates have resulted in declining local property values, prompting the Directors to exercise caution by avoiding tenders with thin profit margins. However, we remain optimistic about the gradual recovery of the property market, supported by the anticipated implementation of economic policies by the Hong Kong Government and potential rate cuts by the US Federal Reserve. These developments, along with the government’s commitment to land development and public housing initiatives, are expected to create opportunities for the Group to leverage its competitive strengths and achieve sustainable growth.

In addition, the Group has continued to explore diversification opportunities within the construction industry to improve overall profitability for shareholders. Although our efforts to expand into the Chinese market faced obstacles due to unfavorable conditions, we remain attentive to changes in the market and its potential for future growth.

Looking ahead, the Group will maintain a measured approach in assessing new projects, carefully balancing risks and returns. In the face of intense competition within the construction industry, we will continue to identify promising business and investment opportunities, including potential acquisitions or strategic partnerships across various sectors. These initiatives aim to enhance profitability, strengthen the Group’s market presence, and ensure long-term sustainability.

FINANCIAL REVIEW

Revenue

Our revenue increased from approximately HK\$30.8 million for the six months ended 31 December 2023 to approximately HK\$46.2 million for the six months ended 31 December 2024, representing an increase of approximately 50.0%. This increase was primarily due to an increment in the number of construction projects undertaken during the Relevant Period.

Direct Cost

Our direct costs increased from approximately HK\$29.0 million for the six months ended 31 December 2023 to approximately HK\$43.5 million for the six months ended 31 December 2024, representing a increase of approximately 50.0%. This increase was in line with the increase in revenue during the Relevant Period.

Gross Profit

Gross profit of the Group increased from approximately HK\$1.8 million for the six months ended 31 December 2023 to approximately HK\$2.8 million for the six months ended 31 December 2024, representing an increase of approximately 55.6%.

Administrative Expenses

Administrative expenses of the Group slightly increased by approximately 2.0% from approximately HK\$10.0 million for the six months ended 31 December 2023 to approximately HK\$10.2 million for the six months ended 31 December 2024.

Income Tax Expense

There was no income tax expense of the Group during the Relevant Period (Six months ended 31 December 2023: Nil), as the Group has recorded loss.

Loss and total comprehensive expense for the six months ended 31 December 2024 attributable to owners of the Company

Loss and total comprehensive expense for the period attributable to owners of the Company was approximately HK\$7.0 million (Six months ended 31 December 2023: approximately HK\$16.5 million). Such decrease was attributable to the enhancement in gross profit during the Relevant Period.

LIQUIDITY AND FINANCIAL RESOURCES

The Group maintained a healthy liquidity position during the Relevant Period. As at 31 December 2024, the Group had bank balances and cash of approximately HK\$18.9 million (30 June 2024: approximately HK\$17.1 million) and pledged bank balances of approximately HK\$Nil (30 June 2024: approximately HK\$11.6 million). The current ratio as at 31 December 2024 was approximately 2.5 times (30 June 2024: approximately 1.9 times).

As at 31 December 2024, the Group had total assets of approximately HK\$101.9 million (30 June 2024: approximately HK\$136.5 million), which was financed by total liabilities and shareholders' equity (comprising share capital and reserves) of approximately HK\$24.5 million (30 June 2024: approximately HK\$52.0 million) and approximately HK\$77.5 million (30 June 2024: approximately HK\$84.4 million), respectively.

GEARING RATIO

The gearing ratio is calculated based on the total loans and borrowings (interest-bearing bank borrowings and bank overdrafts) divided by total equity as at the respective reporting date. As at 31 December 2024, there was no outstanding interest-bearing borrowings and the gearing ratio is nil (30 June 2024: nil).

TREASURY POLICY

The Group has adopted a prudent financial management approach towards its treasury policies and thus maintained a healthy liquidity position throughout the six months ended 31 December 2024. The Group strives to reduce exposure to credit risk by performing ongoing credit assessments and evaluations of the financial status of its customers. To manage liquidity risk, the Board closely monitors the Group's liquidity position to ensure that the liquidity structure of the Group's assets, liabilities and other commitments can meet its funding requirements from time to time.

PLEDGE OF ASSETS

As at 31 December 2024, the Group pledged its bank deposits to a bank of approximately HK\$Nil (30 June 2024: approximately HK\$11.6 million) as collateral to secure bank facilities granted to the Group.

As at 31 December 2024, the Group pledged its deposits paid for a life insurance policy with an aggregate net book value of approximately HK\$9.3 million (30 June 2024: approximately HK\$9.3 million) as collateral to secure bank facilities granted to the Group.

Save as disclosed above, the Group did not have any charges on its assets.

FOREIGN EXCHANGE EXPOSURE

All of the revenue-generating operations and borrowings of the Group were transacted in Hong Kong Dollars which is the functional currency of all the Group entities. For the six months ended 31 December 2024, there was no significant exposure to foreign exchange rate fluctuations and the Group had not maintained any hedging policy against the foreign currency risk. The management will consider hedging significant currency exposure should the need arise.

CAPITAL STRUCTURE

There has been no change in the capital structure of the Group for the six months ended 31 December 2024.

As at 31 December 2024, the Company's issued share capital was HK\$7,959,400 and the number of its issued ordinary shares was 795,940,000 of HK\$0.01 each.

COMMITMENTS

As at 31 December 2024, the Group did not have any capital commitment (30 June 2024: Nil).

SEGMENTAL INFORMATION

Segmental information is presented for the Group as disclosed on note 3 to the unaudited condensed consolidated financial statements.

FUTURE PLANS FOR MATERIAL INVESTMENTS AND CAPITAL ASSETS

The Group did not have any future plans for material investments or capital assets as at 31 December 2024.

LITIGATIONS

Loan to third parties

On 5 December 2022, King Victory Investment Limited (“**KV**”), a wholly owned subsidiary of the Group, commenced a legal action for the outstanding loan amounting to HK\$15,000,000, related interest and costs of the action from the Borrowers. On 19 July 2023, KV received a written judgment (the “**Judgment**”) from the Registrar of the High Court which states the Borrowers need to pay the outstanding amounts, interest and legal costs to KV. On 3 September 2024, the Court of Appeal dismissed the Borrowers' application for stay of execution of the Judgment. KV is in the process of negotiating with the Borrowers to establish a repayment schedule for the outstanding amounts, including accrued interest and legal costs.

Claim

On 21 August 2024, More Wealth Development Limited (the “**Plaintiff**”) made a claim to KV arose from a joint venture agreement. The Plaintiff states KV breached the clauses of the joint venture agreement and claims against KV for damages, interest, costs and further and/or other relief. As the legal proceeding is at the beginning stage, the outcome is undetermined at the moment. The directors of the Company do not expect that the outcome of this legal proceeding will have a material adverse effect on the Group’s financial position or results of operations.

CONTINGENT LIABILITIES

At 31 December 2024, performance guarantees of approximately HK\$20,000,000 (30 June 2024: HK\$25,000,000) given by third parties were secured by the Group’s cash deposits, which will be released upon completion of the contract works.

Performance guarantee are given by third parties in favour of the Group’s customers as security for the due performance and observance of the Group’s obligations under contracts entered into between the Group and their customers for construction work. The Group has contingent liabilities to indemnify the third parties for any claims from customers under the guarantee due to the failure of the Group’s performance.

EMPLOYEES AND REMUNERATION POLICIES

As at 31 December 2024, the Group employed a total of 31 employees (31 December 2023: 36 employees). The staff costs, including Directors’ emoluments, of the Group were approximately HK\$8.8 million for the six months ended 31 December 2024 (31 December 2023: approximately HK\$8.1 million).

The Group promotes individuals based on their performance and development potential in the positions held. In order to attract and retain high quality staff, competitive remuneration package is offered to employees (with reference to market norms and individual employees’ performance, qualification and experience). On top of basic salaries, bonuses may be paid with reference to the Group’s performance as well as individual’s performance. Other staff benefits include provision of retirement benefits, medical benefits and sponsorship of training courses. Share options may also be granted to eligible employees by reference to the Group’s performance as well as individual contribution.

SIGNIFICANT INVESTMENTS, ACQUISITIONS AND DISPOSALS, AND PLANS FOR MATERIAL INVESTMENT OR CAPITAL ASSETS

On 4 July 2024, the Company and the vendor entered into an agreement, pursuant to which, the Company has agreed to acquire and the vendor has agreed to sell 45% equity interest of Soar Construction Engineering Co. Limited (“**Soar Construction Group**”), at the Consideration of up to HK\$4,500,000 (including the Initial Consideration of HK\$3,500,000, if any, the Earn-out Consideration A of HK\$500,000 and, if any, the Earn-out Consideration B of HK\$500,000). Soar Construction Group currently engaged in provision of engineering services in Hong Kong. Since establishment in 2011, Soar Construction Group have focused on and specialised in the residential and commercial segments in Hong Kong. It provides services mainly to corporate customers on a project-basis. Details of the transaction were set out in the Company’s announcements dated 5 June 2024, 2 August 2024 and 21 August 2024.

Save as disclosed above, there was no future plan for material investments or capital assets as at 31 December 2024.

DISCLOSURE OF INTERESTS

A. Directors’ and Chief Executives’ Interests and Short Positions in the Shares, the Underlying Shares or Debentures

As at 31 December 2024, the interests and short positions of the Directors and chief executives of the Company in the shares of the Company (the “**Shares**”), the underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) (the “**SFO**”)) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which any such director or chief executive was taken or deemed to have under such provision of the SFO) or which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or which were required, pursuant to standard of dealings by Directors as referred to in Rules 5.46 to 5.67 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange were as follows:

(i) Long positions in the Shares

Name of Director	Nature of interest	Number of the Shares held/ interested in	Number of share options	Percentage of shareholding (approximately)
Mr. Kwok Tung Keung ("Mr. Kwok")	Interest in controlled corporation (<i>Note 1</i>)	250,000,000	–	31.41%
Ms. Kwok Pui Sze	Beneficial owner	30,000,000	–	3.77%

Note:

1. Mr. Kwok beneficially owns 100% of the issued share capital of Best Brain Investments Limited ("Best Brain"). By virtue of the SFO, Mr. Kwok is deemed to be interested in the same number of the Shares held by Best Brain.

(ii) Long position in the ordinary shares of associated corporations

Name of Director	Name of associated corporation	Nature of interest	Number of shares held/ interested in	Percentage of shareholding
Mr. Kwok	Best Brain	Beneficial owner	7,500	100%

Save as disclosed above, as at 31 December 2024, none of the Directors nor chief executive of the Company has registered an interest or short position in the Shares, underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) (i) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which were taken or deemed to have under such provisions of the SFO); or (ii) which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein; or (iii) which were required to be notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules.

B. Substantial Shareholders' and Other Persons' Interests and Short Positions in the Shares or Underlying Shares

So far as the Directors are aware, as at 31 December 2024, the following persons (other than the Directors or chief executive of the Company) or companies were interested in 5% or more of the issued share capital of the Company which were recorded in the register of interests required to be kept by the Company under Section 336 of the SFO, or to be disclosed under the provisions of Divisions 2 and 3 of Part XV of the SFO and the GEM Listing Rules:

Name of shareholder	Nature of interest	Number of the Shares held/ interested in	Long position/short position/lending pool	Percentage of total issued share capital of the Company
Best Brain	Beneficial owner	250,000,000	Long position	31.41%
Mr. Ko Chun Hay Kelvin	Beneficial owner	67,400,000	Long position	8.47%

Save as disclosed above, as at 31 December 2024, the Directors were not aware of any other persons or companies who had any interest or short position in the Shares or underlying Shares of the Company that was required to be recorded in the register of interests required to be kept by the Company pursuant to Section 336 of the SFO, or which would fall to be disclosed under the provisions of Divisions 2 and 3 of Part XV of the SFO.

COMPETING INTERESTS

The Directors are not aware of any business or interest of the Directors nor the controlling shareholder of the Company nor any of their respective associates (as defined in the GEM Listing Rules) that compete or may compete with the business of the Group and any other conflicts of interest which any such person has or may have with the Group during the Relevant Period.

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

During the Relevant Period, neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities.

CORPORATE GOVERNANCE CODE

The Company's corporate governance practices are based on the principles and code provisions under the Corporate Governance Code (the "**CG Code**") as set out in the Appendix C1 to the GEM Listing Rules.

During the Relevant Period, the Company has complied with the relevant rules in CG Code.

CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS

The Group has adopted a code of provisions of conduct regarding securities transactions by the Directors (the “**Code of Conduct**”) on terms no less exacting than the required standards of dealings concerning securities transactions by the Directors as set out in Rules 5.48 to 5.67 of the GEM Listing Rules. The Company has made specific enquiry to all Directors, and all Directors have confirmed that they have fully complied with the required standard of dealings set out in the Code of Conduct during the Relevant Period.

DIVIDEND

The Board does not recommend the payment of an interim dividend for the six months ended 31 December 2024.

EVENT AFTER THE REPORTING PERIOD

After the date of this announcement, save as disclosed in this announcement, the Board is not aware of any significant events after the reporting period that requires disclosure.

SHARE OPTION SCHEME

The Company adopted the 2024 Share Scheme and terminated the Existing Share Option Scheme on 17 June 2024. The terms of the Scheme are in accordance with the provisions of Chapter 23 of the GEM Listing Rules.

SHARES PLACEMENT

On 9 January 2025, the Company issued 127,350,000 ordinary shares at the issued price of HK\$0.019 per share for a total cash consideration of approximately HK\$2,400,000 (before expense) for the general working capital of the Group. Details were set out in the Company’s announcement dated 31 December 2024 and 9 January 2025.

AUDIT COMMITTEE

The Board has established an audit committee (the “**Audit Committee**”) on 9 March 2016 with its written terms of reference in compliance with Rule 5.28 of the GEM Listing Rules and the CG Code. The primary duties of the Audit Committee are to review and supervise the financial reporting process and internal control system of the Group, nominate and monitor external auditors and to provide advices and comments to the Board on matters related to corporate governance. As at 31 December 2024, the Audit Committee consists of three members, namely Mr. Leung Tze Wai, Mr. Cheng Wai Man Clement and Ms. Fung Yuk Yiu, all being independent non-executive Directors of the Company. Mr Leung Tze Wai is the Chairman of the Audit Committee.

The Audit Committee has reviewed this announcement and the unaudited condensed consolidated results of the Group for the six months ended 31 December 2024. The Audit Committee is of the view that such results comply with the applicable accounting standards, the requirements under the GEM Listing Rules and other applicable legal requirements, and that adequate disclosures has been made.

By Order of the Board
Super Strong Holdings Limited
Kwok Tung Keung
Chairman

Hong Kong, 25 February 2025

As at the date of this announcement, the executive Directors are Mr. Kwok Tung Keung (Chairman), Mr. Tam Brown Lun, Ms. Wong Hui Yu and Ms. Kwok Pui Sze; and the independent non-executive Directors are Mr. Leung Tze Wai, Mr. Cheng Wai Man Clement and Ms. Fung Yuk Yiu.

This announcement will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange at www.hkexnews.hk for at least 7 days from its date of posting and the Company’s website at www.wmcl.com.hk.