BINGO GROUP HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8220)

ANNUAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 31 MARCH 2025

CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE "STOCK EXCHANGE")

GEM has been positioned as a market designed to accommodate small and mid-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 mid-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 Bingo Group 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.

The board of Directors (the "Board") of the Company is pleased present the audited consolidated results of the Company and its subsidiaries (collectively, the "Group") for the year ended 31 March 2025, together with the audited comparative figures for the corresponding year in 2024, as follows:

CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the Year ended 31 March 2025

	Notes	**2025** *HK$'000*	2024 *HK$'000*
Revenue	*3,4*	**12,114**	7,848
Cost of sales and services		**(5,949)**	(3,525)
Gross profit		**6,165**	4,323
Other revenue and other net income	*5*	**232**	689
Selling and marketing expenses		**(820)**	(558)
Administrative expenses		**(20,244)**	(13,241)
Share-based payment		**(4,591)**	–
Impairment of right-of-use assets		**–**	(1,082)
Impairment of other receivables		**(213)**	–
Share of result of an associate		**(1)**	(3)
Finance costs		**(2,320)**	(2,132)
Loss before taxation	*6*	**(21,792)**	(12,004)
Taxation	*7*	**(1,470)**	(69)
Loss for the year		**(23,262)**	(12,073)
Loss attributable to:			
Owners of the Company		**(21,447)**	(12,781)
Non-controlling interests		**(1,815)**	708
		(23,262)	(12,073)
		HK cents	*HK cents*
Loss per share	*9*		
Basic and diluted		**(20.89)**	(12.45)

CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

For the Year ended 31 March 2025

	2025	2024
	HK$'000	*HK$'000*
Loss for the year	**(23,262)**	(12,073)
Other comprehensive income		
Item that may be reclassified subsequently to profit or loss:		
Exchange differences on translating foreign operations		
— Exchange differences arising during the year	**319**	280
Other comprehensive income for the year, net of tax	**319**	280
Total comprehensive loss for the year	**(22,943)**	(11,793)
Other comprehensive income attributable to:		
Owners of the Company	**263**	184
Non-controlling interests	**56**	96
	319	280
Total comprehensive income/(loss) attributable to:		
Owners of the Company	**(21,184)**	(12,597)
Non-controlling interests	**(1,759)**	804
	(22,943)	(11,793)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 31 March 2025

	Notes	2025 HK$'000	2024 HK$'000
NON-CURRENT ASSETS			
Property, plant and equipment		**103**	115
Right-of-use assets		**521**	–
Interests in an associate		**14**	19
Rental deposits		**325**	478
		963	612
CURRENT ASSETS			
Inventories		**–**	17
Trade receivables	*10*	**151**	168
Other receivables, deposits and prepayments		**12,048**	493
Cash and cash equivalents		**40,226**	13,593
		52,425	14,271
CURRENT LIABILITIES			
Trade payables	*11*	**211**	208
Other payables and accruals	*12*	**57,727**	2,882
Contract liabilities		**8,395**	8,283
Convertible bonds		**17,180**	–
Lease liabilities		**976**	1,329
Tax payables		**80**	69
		84,569	12,771
NET CURRENT (LIABILITIES)/ASSETS		**(32,144)**	1,500
TOTAL ASSETS LESS CURRENT LIABILITIES		**(31,181)**	2,112

	2025	2024
	HK$'000	*HK$'000*
NON-CURRENT LIABILITIES		
Convertible bonds	**–**	15,031
Lease liabilities	**542**	994
	542	16,025
NET LIABILITIES	**(31,723)**	(13,913)
CAPITAL AND RESERVES		
Share capital	**10,265**	10,265
Reserves	**(39,124)**	(22,531)
	(28,859)	(12,266)
Non-controlling interests	**(2,864)**	(1,647)
TOTAL CAPITAL DEFICIENCY	**(31,723)**	(13,913)

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31 March 2025

1. BASIS OF PREPARATION

The consolidated financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"). For the purpose of preparation of the consolidated financial statements, information is considered material if such information is reasonably expected to influence decisions made by primary users. In addition, the consolidated financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the "GEM Listing Rules") and by the Hong Kong Companies Ordinance ("CO").

In preparing the consolidated financial statements, the directors of the Company have given careful consideration to the future liquidity of the Group in light of the fact that the Group has incurred losses for a number of years and a net loss of HK$23,262,000 during the year ended 31 March 2025 and the Group's capital deficiency as of 31 March 2025 amounted to HK$31,723,000.

In order to improve the Group's financial position, to provide liquidity and cashflows and to sustain the Group's as a going concern, the management has taken and/or will take the following measures:

(i) The Group is taking measures to tighten cost controls over various operating costs and expenses with the aim to attain profitable and positive cash flow operation;

(ii) The Group has negotiated and agreed with substantial shareholders of the Company to provide financial support; and

(iii) The Group will seek for other potential business to generate positive cash flow.

The directors of the Company considered that the Group will have sufficient cash resources to satisfy its future working capital and other financing requirement. Accordingly, the directors of the Company considered that it is appropriate to prepare the consolidated financial statements on a going concern basis.

2. APPLICATION OF AMENDMENTS TO HKFRSs

a) Amendments to HKFRSs that are mandatorily effective for the current year

In the current year, the Group has applied the following amendments to HKFRSs issued by the HKICPA for the first time, which are mandatorily effective for the annual period beginning on or after 1 April 2024 for the preparation of the consolidated financial statements:

Amendments to HKFRS 16	Lease Liability in a Sale and Leaseback
Amendments to HKAS 1	Classification of Liabilities as Current or Non-current and related amendments to Hong Kong Interpretation 5 (2020)
Amendments to HKAS 1	Non-current Liabilities with Covenants
Amendments to HKAS 7 and HKFRS 7	Supplier Finance Arrangements

The application of the amendments to HKFRSs in the current year has had no material impact on the Group's financial positions and performance for the current and prior years and/or on the disclosures set out in these consolidated financial statements.

b) New and amendments to HKFRSs in issue but not yet effective

The Group has not early applied the following new and amendments to HKFRSs that have been issued but are not yet effective:

Amendments to HKFRS 9 and HKFRS 7	Amendments to the Classification and Measurement of Financial Instruments[3]
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture[1]
Amendments to HKFRS Accounting Standards	Annual Improvements to HKFRS Accounting Standards — Volume 11[3]
Amendments to HKAS 21	Lack of Exchangeability[2]
HKFRS 18	Presentation and Disclosure in Financial Statements[4]

[1] Effective for annual periods beginning on or after a date to be determined.
[2] Effective for annual periods beginning on or after 1 January 2025.
[3] Effective for annual periods beginning on or after 1 January 2026.
[4] Effective for annual periods beginning on or after 1 January 2027.

The directors of the Company anticipate that the application of all these amendments to HKFRSs will have no material impact on the consolidated financial statements in the foreseeable future, except for HKFRS 18 which will impact the presentation of profit or loss. The Group is still in the process of evaluating the impact of adoption of HKFRS 18.

3. SEGMENT INFORMATION

Management has determined the operating segments based on the reports reviewed by the executive directors that are used to make strategic decisions. The Group's operating businesses are structured and managed separately according to the nature of their operations.

For management purposes, the Group is organised into two operating segments for the year:

Cinema investment and management business — cinema investment and provision of cinema management service.

Filmed entertainment, new media exploitations and licensing businesses — movie production, licensing and derivatives, crossover marketing, provision of interactive contents, artist development and last miles engagement.

The revenue from external customers reported to the management is measured in a manner consistent with that in the consolidated statement of profit or loss. Revenue between segments are carried out on terms equivalent to those that prevail in arm's length transactions.

Segment result represents the profit or loss by each segment without allocation of central administration costs including directors' salaries, investment and other income, finance costs, share of result of an associate, share-based payments and income tax expense. This is reported to the chief operating decision maker for the purposes of resource allocation and assessment of segment performance.

The following is an analysis of the Group's revenue, results, assets and liabilities by reportable and operating segment.

	Year ended 31 March 2025			Year ended 31 March 2024		
	Cinema investment and management business	**Filmed entertainment, new media exploitations and licensing businesses**	**Total**	Cinema investment and management business	Filmed entertainment, new media exploitations and licensing businesses	Total
	HK$'000	***HK$'000***	***HK$'000***	*HK$'000*	*HK$'000*	*HK$'000*
Segment Revenue	**2,747**	**9,367**	**12,114**	5,743	2,105	7,848
Segment Results						
Reportable segment result	**(2,639)**	**(17)**	**(2,656)**	353	831	1,184
Unallocated corporate income			**142**			244
Unallocated corporate expenses			**(12,366)**			(11,297)
Share of result of an associate			**(1)**			(3)
Share-based payments			**(4,591)**			–
Finance costs			**(2,320)**			(2,132)
Loss before taxation			**(21,792)**			(12,004)
Segment Assets						
Reportable segment assets	**1,491**	**46,478**	**47,969**	2,241	1,926	4,167
Interests in an associate			**14**			19
Unallocated corporate assets			**5,405**			10,697
Consolidated total assets			**53,388**			14,883
Segment Liabilities						
Reportable segment liabilities	**8,432**	**56,006**	**64,438**	8,971	34	9,005
Tax payables			**80**			69
Convertible bonds			**17,180**			15,031
Unallocated corporate liabilities			**3,413**			4,691
Consolidated total liabilities			**85,111**			28,796

For the purposes of monitoring segment information and allocating resources between segment:

— all assets are allocated to reportable segments other than interests in an associate and unallocated corporate assets.

— all liabilities are allocated to reportable segments other than convertible bonds, tax payables and unallocated corporate liabilities.

Other segment information:

	Year ended 31 March 2025			
	Cinema investment and management business	**Filmed entertainment, new media exploitations and licensing businesses**	**Corporate level**	**Total**
	HK$'000	***HK$'000***	***HK$'000***	***HK$'000***
Additions to property, plant and equipment	**–**	**3**	**–**	**3**
Additions to right-of-use assets	**–**	**539**	**–**	**539**
Interest income	**3**	**86**	**53**	**142**
Depreciation of property, plant and equipment	**13**	**–**	**–**	**13**
Depreciation of right-of-use assets	**–**	**15**	**–**	**15**
Impairment of other receivables	**213**	**–**	**–**	**213**

	Year ended 31 March 2024			
	Cinema investment and management business	Filmed entertainment, new media exploitations and licensing businesses	Corporate level	Total
	HK$'000	*HK$'000*	*HK$'000*	*HK$'000*
Additions to property, plant and equipment	5	–	–	5
Additions to right-of-use assets	–	–	1,671	1,671
Interest income	5	9	30	44
Depreciation of property, plant and equipment	12	–	–	12
Depreciation of right-of-use assets	–	–	589	589
Impairment of right-of-use assets	–	–	1,082	1,082
Gain on disposal of property, plant and equipment	224	–	–	224

Geographical information:

The Group mainly operates in Hong Kong and the People's Republic of China (the "PRC"). The geographical location of customers is based on the location of the customers, irrespective of the origin of the goods or services. The geographical location of the non-current assets is based on the physical location of assets in the case of property, plant and equipment and right-of-use assets, and the location of the operation to which they are allocated in the case of interests in an associate. Revenue from external customers and information about non-current assets by geographical location are detailed below:

	Revenue from external customers		**Specified non-current assets**	
	2025	2024	**2025**	2024
	HK$'000	*HK$'000*	***HK$'000***	*HK$'000*
Hong Kong	**235**	2,105	**14**	19
PRC	**11,879**	5,743	**624**	115
	12,114	7,848	**638**	134

Revenue from major customers:

Revenue from customers contributing over 10% of the total revenue of the Group for the years ended 31 March 2025 and 2024 are as follows:

	2025	2024
	HK$'000	*HK$'000*
Customer A	**4,864**	–
Customer B	**3,268**	–

Customer A and B contributed revenue from filmed entertainment, new media exploitations and licensing businesses during the year ended 31 March 2025.

4. REVENUE

An analysis of Group's revenue for the year from operations, is as follows:

	2025	2024
	HK$'000	*HK$'000*
Revenue from cinema business	**2,747**	5,743
Revenue from licensing business	**2,696**	2,105
Revenue from new media exploitations business	**6,671**	–
	12,114	7,848

Disaggregation of revenue from contracts with customers

	2025	2024
	HK$'000	*HK$'000*
Revenue from cinema business		
— Sales of movie tickets — at a point in time	**2,349**	4,914
— Sales of snacks — at a point in time	**286**	592
— Management services income — over time	**26**	59
— Others	**86**	178
Revenue from licensing business		
— Sales of watches — at a point in time	**235**	2,105
— License income from intellectual property rights — at a point in time	**2,393**	–
— License income from intellectual property rights — over time	**68**	–
Revenue from new media exploitations business		
— Guidance service income — over time	**2,471**	–
— Promotional services income — at a point in time	**4,200**	–
Total	**12,114**	7,848

5. OTHER REVENUE AND OTHER NET INCOME

	2025	2024
	HK$'000	*HK$'000*
Bad debts recovery	**–**	58
Income from game live streaming	**–**	181
Interest income	**142**	44
Gain on disposal of property, plant and equipment	**–**	224
Rent concession *(note 1)*	**–**	20
Others	**90**	162
	232	689

note:

1. It mainly represents rent concession provided and agreed by the landlord for office in Hong Kong for the year ended 31 March 2024.

6. LOSS BEFORE TAXATION

Loss before taxation is arrived at after charging/(crediting):

	2025	2024
	HK$'000	*HK$'000*
Auditor's remuneration		
— Audit services	**900**	900
— Other services	**–**	250
Direct expenses of cinema business *(note 1)*	**1,166**	2,322
Cost of inventories sold for watches	**147**	1,203
Depreciation of property, plant and equipment	**13**	12
Depreciation of right-of-use assets	**15**	589
Gain on disposal of property, plant and equipment	**–**	(224)
Impairment of right-of-use assets	**–**	1,082
Impairment of other receivables	**213**	–
Short-term lease expenses	**399**	118
Staff costs (including directors' remuneration)		
— Salaries and allowances	**7,392**	5,826
— Equity settled share-based payments	**1,839**	–
— Retirement scheme contributions	**730**	560
Equity settled share-based payments paid to advisors	**2,752**	–

note:

1. The direct expenses mainly represent the profit sharing paid to film providers.

7. TAXATION

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%. Accordingly, the Hong Kong Profits Tax of the qualifying group entity is calculated at 8.25% on the first HK$2 million of the estimated assessable profits and at 16.5% on the estimated assessable profits above HK$2 million.

PRC subsidiaries are subject to PRC Enterprise Income Tax at 25% for the years ended 31 March 2025 and 2024. For income generated in the PRC earned by subsidiaries incorporated outside the PRC is subject to withholding tax at 10% (2024: 10%).

No provision for PRC Enterprise Income Tax has been made for the prior year as there was no assessable profits for the prior year.

	2025	2024
	HK$'000	*HK$'000*
Current tax		
Hong Kong	**11**	69
The PRC	**1,459**	–
	1,470	69

8. DIVIDEND

The Directors do not recommend the payment of a dividend for the year ended 31 March 2025 (2024: Nil).

9. LOSS PER SHARE

Basic and diluted loss per share

	2025	2024
	HK cents	*HK cents*
Total basic and diluted loss per share	**(20.89)**	(12.45)

The loss and weighted average number of ordinary shares used in the calculation of basic and diluted loss per share are as follows:

	2025	2024
	HK$'000	*HK$'000*
Loss for the year attributable to owners of the Company	**(21,447)**	(12,781)

	2025	2024
Weighted average number of ordinary shares for the purpose of basic and diluted loss per share	**102,644,466**	102,644,466

The incremental shares from assumed exercise of share options granted by the Company and conversion of the Company's outstanding convertible bonds are excluded in calculating the diluted loss per share during the years ended 31 March 2025 and 2024 because they are antidilutive in calculating the diluted loss per share.

10. TRADE RECEIVABLES

	2025	2024
	HK$'000	*HK$'000*
Trade receivables		
— For cinema investment and management business	**73**	141
— For filmed entertainment, new media exploitations and licensing businesses	**78**	27
	151	168

The aging of the Group's trade receivables for cinema investment and management business based on the invoice date is analysed as follows:

	2025	2024
	HK$'000	*HK$'000*
Within 30 days	**58**	126
Over 90 days	**15**	15
	73	141
Less: Allowance for expected credit losses	**–**	–
	73	141

As at 31 March 2025, included in the Group's trade receivables balance for cinema investment and management business are debtors with aggregate carrying amount of HK$15,000 (2024: HK$15,000) which are past due for over 90 days as at the reporting date.

For cinema investment and management business, the credit terms granted by the Group to its customers normally ranged from COD (cash-on-delivery) to 120 days. The Group seeks to maintain strict control over its outstanding receivables. Overdue balances are reviewed regularly by senior management. All trade receivables are expected to be recovered within one year.

The aging of the Group's trade receivables for filmed entertainment, new media exploitations and licensing businesses based on the invoice date is analysed as follows:

	2025	2024
	HK$'000	*HK$'000*
Within 30 days	**78**	27
Less: Allowance for expected credit losses	**–**	–
	78	27

For filmed entertainment, new media exploitations and licensing businesses, the credit terms granted by the Group to its customers normally ranged from COD (cash-on-delivery) to 30 days. The Group seeks to maintain strict control over its outstanding receivables. Overdue balances are reviewed regularly by senior management. All trade receivables are expected to be recovered within one year.

11. TRADE PAYABLES

	2025	2024
	HK$'000	*HK$'000*
Trade payables		
— For cinema investment and management business	**99**	173
— For filmed entertainment, new media exploitations and licensing businesses	**112**	35
	211	208

The aging of the Group's trade payables for cinema investment and management business based on the invoice date is analysed as follows:

	2025	2024
	HK$'000	*HK$'000*
Within 30 days	**27**	86
Over 90 days	**72**	87
	99	173

The aging of the Group's trade payables for filmed entertainment, new media exploitations and licensing businesses based on the invoice date is analysed as follows:

	2025	2024
	HK$'000	*HK$'000*
Within 30 days	**112**	35

Payment terms with suppliers are generally within 30 days.

All amounts are short term and hence the carrying values of trade payables are considered to be a reasonable approximation of fair value.

12. OTHER PAYABLES AND ACCRUALS

	2025	2024
	HK$'000	*HK$'000*
Other payables and accruals *(note 1)*	**3,547**	2,882
Initial production cost *(note 2)*	**54,180**	–
	57,727	2,882

notes:

1. Included in the amount mainly represents auditor's remuneration of approximately HK$900,000 (2024: HK$900,000) and accrued staff salaries of approximately HK$920,000 (2024: HK$58,000).

2. A strategic cooperation framework agreement was entered into among the customer, the Group and the service provider on 31 August 2024 to stipulate the strategic cooperation effective from 31 August 2024 to 31 July 2029. The initial production cost of RMB50,000,000 (equivalent to HK$54,180,000) was prepaid by the customer to the Group in September 2024. No formal production was made during the year ended 31 March 2025.

3. All of the other payables and accruals are expected to be settled within one year or are repayable on demand.

13. EVENTS AFTER REPORTING PERIOD

On 4 October 2024, the Group entered into a project management service agreement with Jumoon Group Limited ("Jumoon"), who is wholly owned by Ms. Chow Man Ki Kelly, an executive director and a deemed substantial shareholder of the Company, to provide project management, copyright management, and communication coordination services etc. On 5 March 2025, the Group entered into a supplemental agreement with Jumoon to revise the annual caps. The aforesaid agreements were approved at the extraordinary general meeting held on 6 June 2025. Details of the agreements are stated in the Company's announcements dated 4 October 2024 and 5 March 2025, and its circular dated 9 May 2025.

EXTRACT FROM INDEPENDENT AUDITOR'S REPORT ON THE GROUP'S CONSOLIDATED FINANCIAL STATEMENTS

OPINION

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 March 2025, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

MATERIAL UNCERTAINTY RELATED TO GOING CONCERN

We draw attention to Note 1 to the consolidated financial statements which indicates that the Group has incurred losses for a number of years. The Group has incurred a net loss of HK$23,262,000 for the year ended 31 March 2025 and sustained capital deficiency of HK$31,723,000 at 31 March 2025. These events or conditions, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

BUSINESS REVIEW

During the year ended 31 March 2025 (the "Year"), the Group continues to focus on Filmed Entertainment, New Media Exploitations and Licensing Businesses and Cinema Business.

Cinema Business

In view of the on-going development of the Cinema Business, this segment has been a revenue generator of the Group in the Year and the periods before. Approximately revenue of HK$2.7 million and gross profit of HK$1.6 million were generated during the Year. The Group's revenue and gross profit from the Cinema Business for the Year decreased as compared to revenue of HK$5.7 million and gross profit of HK$3.4 million generated in the year ended 31 March 2024 (the "Year 2024"). In addition to the unsatisfactory in the film market of the PRC during the Year, our existing Hangzhou cinema was closed around 1.5 months for repairment work, which also led to the decrease in the revenue of the Cinema Business.

Filmed Entertainment Business

While the memorandum of understanding with Beijing iQIYI Technology Co., Ltd. (北京愛奇藝科技有限公司) ("Beijing iQIYI"), details of which were stated in the Company's announcement dated 22 April 2024, and the eventual contract with Beijing iQIYI (see the Company's announcement dated 31 August 2024) were signed during the Year, the Group is still in the process of finalizing several filmed entertainment productions with Beijing iQIYI. Accordingly, while no revenue was generated in this sector during the Year, the Company received a significant cash payment from Beijing iQIYI. The Company is confident that going forward in the next five years, this business segment will be a significant driver of future revenue.

Licensing Business

Licensing of Intellectual Property Rights of "King of Comedy" and "The New King of Comedy" and Provision of Project Planning and Promotion Services

During the Year, the Group, as the licensor and service provider, entered into an agreement with an independent third party for licensing of certain intellectual property rights of "King of Comedy" and "The New King of Comedy" and provision of project planning and promotion services. Based on that agreement, the Stand-Up Season 1 was launched during the Year and the total service fee, net of corporate income tax and value added tax, based on that agreement is RMB5.7 million (equivalent to approximately HK$6.2 million). The full amount of the service fee was recognised and received during the Year.

The aforesaid intellectual property rights of "King of Comedy" and "The New King of Comedy" held by the Group were licensed from The Star Overseas Limited, which is wholly owned by an executive director of the Company — Ms. CHOW Man Ki Kelly. The corresponding royalty payable to The Star Overseas Limited of HK$1.3 million was paid and net off against the revenue during the Year.

Strategic Cooperation with Beijing iQIYI and Zhouling Culture & Media

On 22 April 2024, a memorandum of understanding ("MOU") entered into among the Company, Beijing iQIYI and Zhouling Culture & Media (Shanghai) Co., Ltd. 宙靈文化傳媒（上海）有限公司 ("Zhouling Culture & Media") (collectively, the "Strategic Business Partners"), in relation to the potential strategic cooperation in co-producing a movie production or sequel of the original classic movie or new script, anime, TV series, reality TV shows and musical theatre ("Prospective Production"), among which (a) Beijing iQIYI will take up the role of the distribution and financing; (b) the Company is responsible for the provision of the intellectual property ("Prescribed IPs") and the engagement of Mr. CHIAU Sing Chi (a.k.a Mr. Stephen Chow) to participate in the original story, or to direct, or act as the executive producer; and (c) Zhouling Culture & Media holds the position of production, fund raising and coordination ("Strategic Cooperation").

Pursuant to the MOU, on 31 August 2024, a strategic cooperation framework agreement ("Strategic Cooperation Framework Agreement") was entered into among the Strategic Business Partners to stipulate the Strategic Cooperation, which shall be effective from 31 August 2024 to 31 July 2029 ("Cooperation Period").

The material terms of the Strategic Cooperation Framework Agreement are set out below:

(i) Prescribed IPs under Strategic Cooperation

Within the three (3) months after the date of the Strategic Cooperation Framework Agreement, Beijing iQIYI is eligible to select no more than four (4) Prescribed IPs to conduct multiple types of development and production for the purpose of Strategic Cooperation from the list of intellectual property (IP) which the Company is able to provide.

Further, Beijing iQIYI shall enjoy the exclusive cooperation rights for such Prescribed IPs during the Cooperation Period. In the event that Beijing iQIYI did not complete its selection of no more than four (4) Prescribed IPs within three (3) months after the date of the Strategic Cooperation Framework Agreement, the Company is eligible to negotiate business cooperation on the IPs that were not selected with other business partners.

(ii) Projects under Strategic Cooperation

A definitive agreement will be signed for every project ("Definitive Project") which arises from the Prescribed IPs or any other exclusive project cooperation ("Original Project") during the Cooperation Period with Beijing iQIYI upon confirmed by the Company and Mr. Stephen Chow. Such definitive agreement shall include but not limited to the clauses regarding the type of project production, mode of cooperation, distribution of proceeds from the cooperation, amount of investment and payment terms, scope and term of IP authorisation, attribution of intellectual property rights, and arrangements for voting on major matters of cooperation.

During the Cooperation Period, the Strategic Cooperation regarding the Prescribed IPs and Definitive Projects shall be exclusive. Once an agreement among Beijing iQIYI, the Company and Zhouling Culture & Media has been reached for a definitive project and the first installment of the investment in such definitive project has been settled, the Strategic Cooperation under the corresponding Prescribed IP will be extended to 31 July 2032.

Prior to 31 July 2025, the Strategic Business Partners are required to complete at least one (1) Definitive Project's pre-production, including script development, budget and production plans, styling and props preparation, casting of actors/actresses, site investigation, set production, equipment procurement, technology acquisition and other pre-production work as and when necessary. Should there be any schedule adjustments, preliminary discussions shall be held among the Strategic Business Partners first. The final timing shall be determined through the Strategic Business Partners' consultation and prevail accordingly.

(iii) Right of First Offer

During the three (3) years after the end of the Cooperation Period, (i.e. from 1 August 2029 to 1 August 2032), if the Company and Mr. Stephen Chow or its associates establish any development plans on the Prescribed IPs or the Original Projects, they shall first notify Beijing iQIYI to seek whether Beijing iQIYI has any intention of cooperation. If Beijing iQIYI did not provide its response within fifteen (15) days after the receipt of the foregoing notice, the Company, Mr. Stephen Chow or its associates may cooperate with a third party.

(iv) Mode of Cooperation and Budget for the Prospective Production

The Strategic Cooperation is expected to conduct in any of the following two modes:

(a) the Prescribed IPs, the ones which were directed or produced by Mr. Stephen Chow, no more than four (4) of which would be selected by Beijing iQIYI before adapting into one of the Prospective Production; or

(b) the original projects owned by the Company to be adapted and produced as one of the Prospective Production.

A cumulative target production budget of the Prospective Production over the Cooperation Period as stipulated under the Strategic Cooperation Framework Agreement has no material difference from the disclosure under the announcement of the Company dated 22 April 2024.

The definitive projects will be conducted in any of the following forms:

(a) movie definitive project, which is the production or sequels of original classic movies or new scripts, with an average length of the episode of no less than 90 minutes (excluding the prologue, epilogue and advertisements); or

(b) TV series definitive project, which shall comprise no less than 20 episodes, with an average length of the episode of no less than 20 minutes and 1 second (excluding the prologue, epilogue and advertisements); or

(c) any mutually agreed method of content creation between the parties.

The material terms of the Strategic Cooperation Framework Agreement are set out as per the Company's announcement dated on 31 August 2024. During the Year, RMB50 million (equivalent to HK$54.2 million) was received by the Group from Beijing iQIYI in September 2024, and is currently recognized as other payables and accruals as at 31 March 2025. It is expected as the Definitive Project(s) with Beijing iQIYI will materialize prior to 31 July 2025, and part of the other payables and accruals will be recognized as revenue.

New Media Business — Multi-Channel Network ("MCN")

In December 2024, the Company's wholly-owned subsidiary which is contractually owned by the Company through VIE arrangement, Bingo Xingchen Cultural Media (Shenzhen) Company Limited (比高星辰文化傳媒（深圳）有限公司) ("Xingchen"), established a joint venture, Shenzhen Xingfeng Culture Media Company Limited (深圳市星蜂文化傳媒有限公司) ("Xingfeng"), with Shenzhen Xinfeng Cultural and Creative Development Company Limited (深圳新蜂文創發展有限公司) ("Xinfeng"). The Group holds 51% equity in Xingfeng. Xingfeng engages in talent incubation, we-media account management and operation, new media promotion, and content creation. As a fast growing MCN company in China, Xinfeng enjoys strong market reputation and industry influence, and its extensive experience will contribute to the joint venture's development. In February 2025, Xingfeng signed a framework agreement for promotion services with Xinfeng to leverage its premium sales resources for client acquisition. During the Year, revenue of approximately RMB0.85 million (equivalent to approximately HK$0.93 million) was generated from Xingfeng.

New Media Business — Marketing Services

In December 2024, Xingchen formed a joint venture, Zhuhai Bingo Xingyu Network Technology Company Limited (珠海比高煋娛網路科技有限公司) ("Xingyu"), with an independent third party. The Group's holds 51% equity in Xingyu. Xingyu and its subsidiaries ("Xingyu Group") primarily operate in internet information services and marketing planning. This partnership will not only enhance the joint venture's revenue but also strengthen the Group's expertise and resources in new media marketing, creating synergies with other businesses to provide more diversified services to clients. During the Year, revenue of approximately RMB2.99 million (equivalent to approximately HK$3.27 million) was generated from Xingyu Group.

FINANCIAL REVIEW

During the Year, the Group recorded a total turnover of approximately HK$12.1 million, representing an increase of approximately HK$4.3 million compared with that of approximately HK$7.8 million in the Last Year. The turnover of the Group for the Last Year principally represented revenue from Cinema Business. In addition to the Cinema Business and sales of movie-themed Tourbillon watches, the businesses of new media exploitations, which were launched in the Year, contributed the increase in the revenue. Loss for the Year of approximately HK$23.3 million was recorded. As compared with the loss of HK$12.1 million for the Last Year, the loss increased by approximately HK$11.2 million. The increase in loss for the Year is principally due to the increase in administrative expenses from approximately HK$13.2 million in the Last Year to approximately HK$20.2 million during the Year. The administrative expenses increment is mainly related to business development expenses and staff costs. Non-cash related share-based payment resulted from the grant of share options of HK$4.6 million led to the increase in the loss for the Year, too.

LIQUIDITY, DEBT RATIO, FINANCIAL RESOURCES AND CAPITAL STRUCTURE

As at 31 March 2025, the Group had total assets of approximately HK$53.4 million (2024: HK$14.9 million), including cash and cash equivalents of approximately HK$40.2 million (2024: HK$13.6 million). There was no pledged bank deposit as at 31 March 2025 (2024: Nil). As at 31 March 2025, the debt ratio (defined as total liabilities/total assets) was approximately 1.59 (2024: 1.93).

The Group held cash and cash equivalents of approximately HK$40.2 million as at 31 March 2025. Even though the debt ratio of the Group as at 31 March 2025 is over 1, the Company believes that it can cover the full amount of its current liabilities of approximately HK$84.6 million as at 31 March 2025, as the other payables and accruals of approximately HK$57.7 million included the initial production cost of approximately HK$54.2 million, which will be recognised as the Group's revenue when the relevant projects are completed. Accordingly, the Board considers that the Group has sufficient resources to satisfy its working capital requirements. During the Year, the Group financed its operations principally with its own working capital. As at 31 March 2025, the Group did not have any bank overdraft (2024: Nil).

MATERIAL ACQUISITION AND DISPOSAL OF SUBSIDIARIES

There was no material acquisition or disposal of subsidiaries and affiliated companies during the year ended 31 March 2025.

EMPLOYEES

As at 31 March 2025, the Group had 102 (2024: 28) staff in the PRC and Hong Kong. Total staff costs including directors' remuneration were approximately HK$10.0 million during the Year (2024: HK$6.4 million).

Remuneration is determined with reference to market terms and the performance, qualification and experience of individual employee. Year-end bonus based on individual performance will be paid to employees as recognition of and reward for their contributions. Other benefits include contributions to statutory mandatory provident fund scheme to its employees. During the Year, the Company granted share options to the Group's directors or employees. Total increase of staff costs for the Year by approximately HK$3.6 million is due to the increase in the headcounts for development of new businesses and the recognition of the expense incurred for the grant of share options. The number of staff increased from 28 staff as at 31 March 2024 to 102 staff as at 31 March 2025.

RETIREMENT BENEFITS

The information of the Group's retirement benefits schemes is as follows:

The employees of the Group's subsidiaries which operate in Mainland China are required to participate in a defined contribution pension scheme centrally operated by the local municipal government. These subsidiaries are required to contribute a certain proportion of its payroll costs to the central pension scheme. The only obligation of the Company with respect to the central pension scheme is to make the required contributions. No forfeited contribution under the central pension scheme is available to reduce the contribution payable in future years. The contributions are charged to profit or loss as they become payable in accordance with the rules of the central pension scheme.

The Group also participates in a pension scheme under the rules and regulations of the Mandatory Provident Fund Scheme Ordinance (''MPF scheme'') for all employees in Hong Kong, which is defined contribution retirement scheme. The contributions to the MPF scheme are based on minimum statutory contribution requirement of 5% of eligible employees' relevant aggregate income and are charged to profit or loss as they become payable in accordance with the rules of the MPF scheme. No forfeited contribution under the MPF Scheme is available to reduce the contribution payable in future years. The assets of this pension scheme are held separately from those of the Group in independently administered funds.

FOREIGN EXCHANGE EXPOSURE

The Group's exposures to foreign currencies mainly arises from receivables from PRC customers and its investment in foreign subsidiaries which are financed internally in RMB, and payables to PRC suppliers. In order to mitigate the potential impact of currency fluctuations, the Group closely monitors its foreign currency exposures and will use suitable hedging instruments against significant foreign currency exposures, where necessary. No foreign currency hedge contract was entered into by the Group during the Year. As at 31 March 2025, the Group had no outstanding foreign currency hedge contracts (2024: Nil).

CONTINGENT LIABILITIES

As at 31 March 2025, the Group had no significant contingent liabilities (2024: Nil).

OUTLOOK

Cinema Business

As mentioned in the section of “FINANCIAL REVIEW” above, the suspension of Group’s cinema in Hangzhou for repairment works for nearly 1.5 months caused the decrease in revenue of the Cinema Business during the Year. The Company is now in the course of conducting feasibility study internally on the box offices in various cities and the respective consumers footprint in order to locate suitable premises with abundant customer flow to open a new cinema. The current plan of the Company is to open one new cinema first.

Apart from opening a new cinema, acquisition of existing cinemas and cooperating with other cinema lines and/or property developers by means of joint venture are also being considered.

In light of the economic growth in the Mainland China not in line with our expectation before, and the change in mode of distribution and playing of the films and dramas, we would take a more prudent approach in our cinema business. At the same time, we are of the view that the overall cinema business in China has deteriorated substantially, and we are closely monitoring this business segment.

Filmed Entertainment, New Media Exploitations and Licensing Businesses

During the Year, the Group made more effort on the development on new media exploitations and licensing business through granting of IP licences for the creation of new media contents and various online platform, which is a natural expansion relying on the film making and IP licensing experience and calibre of the Group.

The Company is of the view that in light of the agreement signed with Beijing iQIYI and Zhouling Culture and Media on 31 August 2024 and other ongoing business development activities, this business segment will see a substantial growth in the financial year 2025/2026 and throughout the contract period, which runs till at least 31 August 2029. The cash payment received from Beijing iQIYI has already substantially improved the operating cashflow of the Company, and would allow the Company to invest into high quality filmed entertainment and new media content in future.

Movie-themed Tourbillon Watches

In October 2022, High Art Limited ("High Art"), a wholly-owned subsidiary of the Group, entered into a joint venture agreement with Memorigin Watch Company Limited ("Memorigin") and Topping Mark Limited ("Topping Mark") in relation to the formation of a joint venture company with an aggregate share capital of HK$2,000,000. Memorigin is an independent third party to the Group and the first Hong Kong brand which only produces tourbillon. Topping Mark is wholly owned by Ms. CHOW Man Ki Kelly, an executive director of the Company. The Company has been exploring business opportunities leveraging on its movie production, licensing and derivatives, crossover marketing in the past years and considered that such business experience and the IPs of the films would be valuable resources in developing various new business areas which will potentially enhance returns for the Shareholders. The joint venture was established in February 2023 and is called Bingo Group — Memorigin (BGM) Limited ("BGM"). The equity interest of BGM is owned as to 60%, 20% and 20% by High Art, Memorigin and Topping Mark, respectively. BGM sells movie-themed tourbillon watches through physical store and e-commerce. Memorigin is responsible for all the manufacturing processes and the Group provides the relevant IP that will be used as the themed tourbillon watches. Mr. SHUM Wai Lam William, one of the directors of BGM and Memorigin who has over 15 years of experience in the watch industry, are in charge of overseeing the design, manufacturing process and sales of the moviethemed tourbillon watches.

BGM has launched its first series of movie-themed tourbillon watches in around April 2023. Up to the end of this financial period, aggregate revenue of approximately HK$2.34 million was generated from the sale of "The Mermaid" and "King of Comedy" movie-themed tourbillon watches.

Overall IP Licensing

The Company is currently licensed with the IPs of《美人魚》("Mermaid"), "CJ7", "King of Comedy" and "The New King of Comedy" by the IP Rights Owner (or its nominee) and sub-licensed to the JVs on case-by-case basis.

For "Mermaid", as mentioned in the section "Movie-themed Tourbillon Watches" above, the Group has been licensed by the licensor and has licensed to BGM solely for tourbillon.

The IP business holds multiple commercialization opportunities, including merchandising, gamification, comics/animation production, and secondary content licensing. The Company plans to license IP usage/production rights to third parties or establish joint ventures (JVs) and cross-branding partnerships with renowned brands across Greater China and overseas markets. Through these collaborations, it aims to diversify the IP's presentation formats, expand its audience reach, elevate commercial value, and unlock new revenue streams.

Licensing of Intellectual Property Rights of "King of Comedy" and "The New King of Comedy" and Provision of Project Planning and Promotion Services

With the successful licensing of "King of Comedy" and "The New King of Comedy" to Beijing iQIYI, the Company anticipates enhanced audience reception and broader audience reach for The Stand-Up Season 2, utilizing these licensed IPs. We expect that, in the foreseeable future, beyond generating revenue, the program's high exposure will significantly boost the value of the Company's IP resources.

Project Management Service to Jumoon

The Group's wholly-owned subsidiary, High Art, entered into a project management service agreement with Jumoon Group ("Jumoon") on 4 October 2024, and signed a supplementary agreement on 5 March 2025, to provide project management, copyright management, and communication coordination services etc. The agreement was approved at the extraordinary general meeting held on 6 June 2025 subsequently. The Group looks forward to maintaining close cooperation with Jumoon and delivering more value-added services. Further details of this continuing connected transaction will be disclosed in due course.

New Media Business — MCN

The Group expects Xingfeng to sign more high-quality artists and influencers, operate more we-media accounts with substantial fan bases, thereby creating greater commercial value and attracting more advertising clients, while generating synergies with the Group's other businesses.

New Media Business — Marketing

Amid growing demand for internet traffic, the Group anticipates that Xingyu Group will secure more business opportunities in the coming year through its operational expertise and quality services. By leveraging the Group's internal resources, Xingyu will further expand its new media marketing business and continuously broaden its client base.

AIGC Gaming Investment

In May 2025, the Group's wholly-owned subsidiary, Huichi (Shanghai) Consultancy Limited (輝馳（上海）投資諮詢有限公司), completed an investment agreement in Hangzhou Jiyi Artificial Intelligence Technology Company Limited (杭州極逸人工智能科技有限公司) ("Jiyi"), which owns the AIGC large model "Xingyi" initially developed with support from Kingnet Network Company Limited (SZSE: 002517). The Group owns 12% equity interest in Jiyi. We consider AIGC as one of the most promising technologies, with enormous potential in the gaming sector. This investment will facilitate the Group's deeper understanding of the AIGC gaming industry while enhancing the value of its IP resources.

IP Consultancy

Bingo Success Limited ("Bingo SS"), a wholly owned subsidiary of the Company, entered into a consultancy service agreement ("Sinohope Agreement") with Sinohope Asset Management (Hong Kong) Limited ("Sinohope", formerly known as "New Huo Asset Management (Hong Kong) Limited"), a wholly owned subsidiary of Sinohope Technology Holdings Limited (formerly "New Huo Technology Holdings Limited", stock code: 1611.HK), on 18 July 2023. Pursuant to which Bingo SS is engaged as an consultant to provide certain intellectual properties technical consultancy services to Sinohope, which in turn will act as the investment manager of a future investment fund which is in the course of formation (the "Investment Fund").

New media exploitations and licensing has been one of the business segments of the Company, and leveraging on the filmed entertainment, new media exploitations and intellectual property licensing and product development experiences and expertise of the Group, Bingo SS will assist the fund to identify commercially viable content based Intellectual Property projects for Sinohope which in turn will advise the Investment Fund to invest in, as well as serve as an entertainment industry expert. In return for its service, Bingo SS will be entitled to a service fee from Sinohope in accordance with the terms of the Agreement. The Board considers that the engagement represents an opportunity to develop additional revenue streams and enhance the development of the Company into an integrated entertainment company which will potentially maximize the returns for the shareholders of the Company.

Although Sinohope Agreement has been terminated in January 2024, Bingo SS has liaise with Sinohope to extend Sinohope Agreement. Bingo SS has entered into a new technical consultancy agreement (“New Sinohope Agreement”) with Sinohope in July 2024. The major terms of New Sinohope Agreement are same as those of Sinohope Agreement. During the Period, the Investment Fund was in the course of formation and no service was performed by Bingo SS and no revenue was generated accordingly.

The Board believes that the Group’s existing businesses can create a synergistic effect with the above-mentioned new businesses and will benefit the Group in the future.

CODE ON CORPORATE GOVERNANCE PRACTICES

The Company endeavors to maintain a high standard of corporate governance for the enhancement of shareholders’ value. The Company has complied with the required code provisions set out in the Corporate Governance Code (the “Code”) contained in Appendix C1 to the GEM Listing Rules for the year ended 31 March 2025, except for the following deviation:

CHAIRMAN AND CHIEF EXECUTIVE OFFICER

The Company does not have the Chairman of the Board and the Chief Executive Officer during the year ended 31 March 2025. The Board is in the process of locating appropriate persons to fill the vacancies of the Chairman and Chief Executive Officer. Even so, the Board considers that the existing Board members are able to share the power and responsibilities of Chairman and Chief Executive Officer among themselves, as detailed below.

Based on Code C.2.1, the roles of chairman and chief executive should be separate and should not be performed by the same individual. The division of responsibilities between the chairman and chief executive should be clearly established and set out in writing. The Board’s current significant decisions are made in Board meetings. Every Board member has the rights and responsibility to propose Board meetings to discuss significant issues he/she concerns, and has the power to make the decisions among other Board members.

With reference to Code C.2.2, in each Board meeting, the director who proposes that meeting (the “Convenor”) would generally be appointed as the chairman of the meeting in accordance with the articles of association of the Company, and he/she has to ensure all directors briefed on issues arising at board meeting.

With reference to Code C.2.3, the Convenor has to provide the meeting agenda and materials (the "Board Papers") to the company secretary, and the company secretary will then pass the Board Papers to other Board members for their review. Unless urgent matters to be discussed, it is the Board's practice that the Board Papers have to be given to the Board at least 3 days in advance of the Board meetings. Other Board members should have enough time to read the Board Papers and raise questions and/or request more information before holding the Board meetings. For the urgent Board meetings, the Convenor and/or company secretary have to contact individual Director about the details of the agenda meeting and the reasons of urgency. Every Board member has the right to request additional time to understand the agenda details and delay the Board meeting.

With reference to Code C.2.4, the executive Directors jointly provide leadership of the Board, and ensure the Board works effectively and perform its responsibilities, and that all key and appropriate issues are discussed by it in a timely manner. As mentioned above, all Directors have the rights to propose Board meetings. The company secretary has to summarise all agenda items and circulate the agenda to all Board members.

With reference to Code C.2.5, the Board members share the responsibility to ensure good corporate governance practices and procedures are established. It is the practice of the Board to discuss corporate governance issues in the meetings to approve the interim and annual results.

With reference to Code C.2.6, the executive Directors share the responsibility of encouraging all directors to make a full and active contribution to the Board's affairs and take the lead to ensure that it acts in the best interest of the Company. The Convenor has the responsibility to encourage other Directors with different views to voice their concerns, allow sufficient time for discussion of issues and ensure the Board decisions fairly reflected Board consensus.

With reference to Code C.2.7, the independent non-executive Directors hold at least a meeting among themselves annually, to consider and discuss any significant issues of the Company and the Board, without influence from the executive Directors.

With reference to Code C.2.8, the executive Directors share the responsibility of ensuring that appropriate steps are taken to provide effective communication with shareholders and that their views are communicated to the Board as a whole. It is a general practice that the executive Directors will discuss the shareholder's viewpoints with non-executive Directors in the Board meeting following a shareholders' meeting.

With reference to Code C.2.9, the executive Directors share the responsibility of promoting a culture of openness and debate by facilitating the effective contribution of non-executive Directors in particular and ensuring constructive relations between executive and non-executive Directors. As mentioned above, all directors, including non-executive Directors, have the right to propose a board meeting to discuss the issues they consider important, and enough time is reserved for all Directors to read the Board Papers and raise questions. It is the Board's practice to encourage the non-executive Directors to raise their viewpoints in Board meetings.

With reference to Code E.1.1, the remuneration committee of the Board would consult Ms. CHOW Man Ki Kelly, an executive Director and the major shareholder of the Company about their remuneration proposals for other executive Directors.

With reference to Code F.2.2, the Board appoints as least one executive Director to attend the annual general meeting, due to the chairmanship vacancy. The executive Directors have to invite the chairman of the audit, remuneration and nomination committees of the Board to attend the annual general meeting.

With reference to Code C.6.3, it is the Company's practice that the company secretary report to the executive Directors.

PURCHASE, REDEMPTION OR SALE OF LISTED SECURITIES OF THE COMPANY

Neither the Company, nor any of its subsidiaries purchased, redeemed or sold any of the Company's listed securities during the year ended 31 March 2025.

AUDIT COMMITTEE AND REVIEW OF FINANCIAL STATEMENTS

The audit committee ("Audit Committee") of the Company has reviewed with the management about the Group's annual results for the year ended 31 March 2025, the accounting principles and practices adopted by the Group and discussed auditing, risk management and internal controls, and financial reporting matters in connection with the preparation of the consolidated financial statements of the Company and its subsidiaries for the year ended 31 March 2025. As at the date of this announcement, the Audit Committee comprises three independent non-executive Directors, namely Mr. TSUI Wing Tak (chairman), Ms. CHOI Mei Ping and Ms. CHAN Yuet Ching.

SCOPE OF WORKS OF MESSRS. CHENG & CHENG LIMITED

The figures in respect of the Group's consolidated statement of profit or loss, consolidated statement of other comprehensive income, consolidated statement of financial position and the related notes thereto for the year ended 31 March 2025 as set out in this preliminary announcement have been agreed by the Group's auditors, Messrs. CHENG & CHENG LIMITED, to the amounts set out in the Group's audited consolidated financial statements for the year. The work performed by Messrs. CHENG & CHENG LIMITED in this respect did not constitute an assurance engagement and consequently no opinion or assurance conclusion has been expressed by Messrs. CHENG & CHENG LIMITED on the preliminary announcement.

By order of the Board
Bingo Group Holdings Limited
LAU Man Kit
Executive Director

Hong Kong, 27 June 2025

As at the date of this announcement, the Board comprises Mr. CHIAU Sing Chi, Ms. CHOW Man Ki Kelly, Mr. LAU Man Kit, Ms. CHOW Nga Chee Alice, Mr. YIP Yiu Bong and Ms. TSANG Fung Chu as executive Directors; and Ms. CHOI Mei Ping, Mr. TSUI Wing Tak and Ms. CHAN Yuet Ching as independent non-executive Directors.

This announcement, for which the Directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with 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.

This announcement will remain on the "Latest Listed Company Information" page of the Stock Exchange website at www.hkexnews.hk for at least 7 days from the date of its posting and will also be published on the Company's website at www.bingogroup.com.hk.