



UBoT Holding Limited 優博控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立的有限公司)

Stock code 股份代號: 8529

INTERIM REPORT 2025 中期報告



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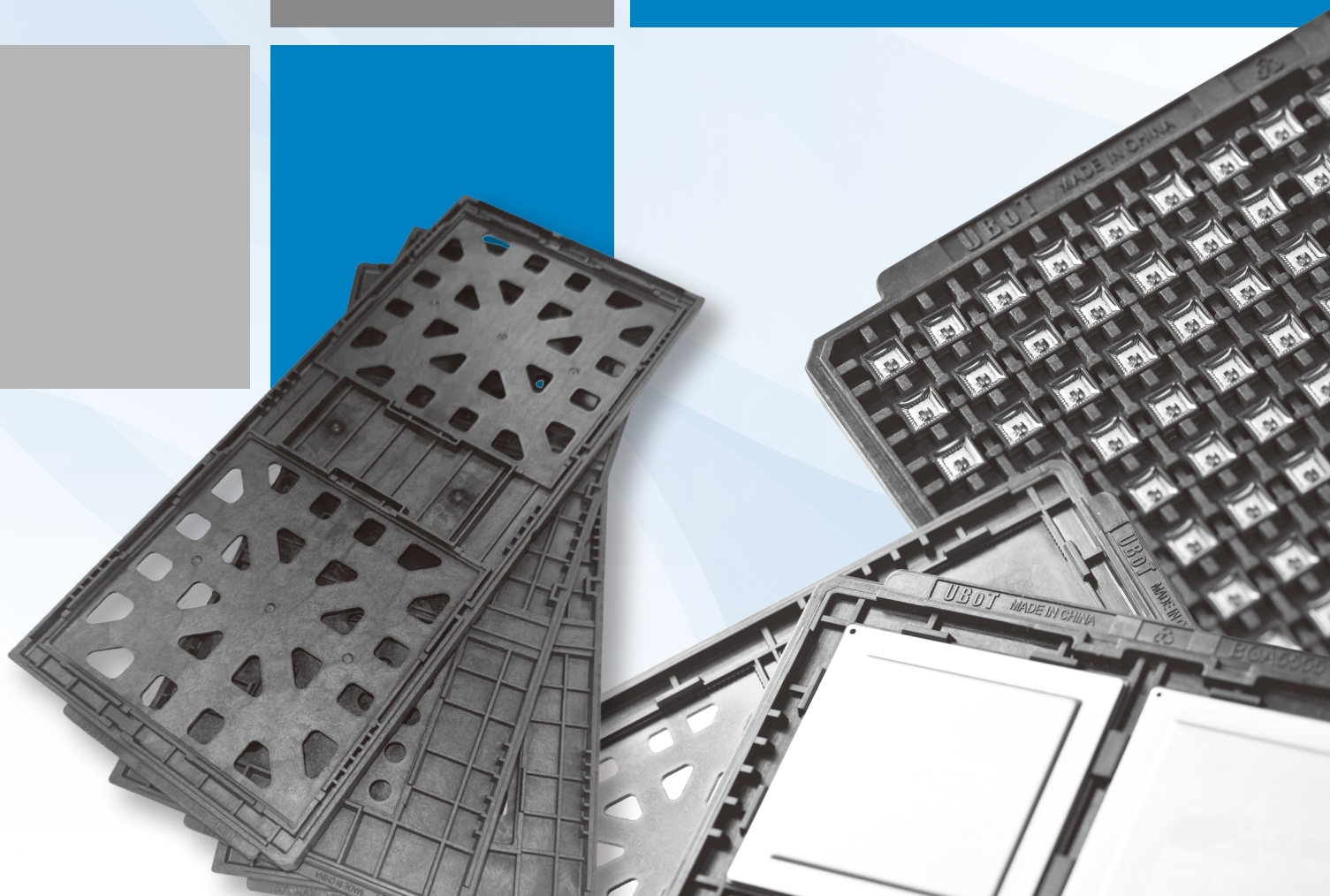
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CORPORATE INFORMATION

公司資料

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Mr. Chan Kai Leung

Mr. Shek Kam Pun

Mr. Tam Ming Wa

Non-executive Director

Mr. Wong Tsz Lun

Independent Non-executive Directors

Mr. Chan Oi Fat

Ms. Ma Jay Suk Lin

Mr. Wong Lok Man

AUDIT COMMITTEE

Mr. Chan Oi Fat (*Chairman*)

Ms. Ma Jay Suk Lin

Mr. Wong Lok Man

NOMINATION COMMITTEE

Mr. Tong Yuen To (*Chairman*)

Mr. Chan Oi Fat

Mr. Wong Lok Man

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Mr. Wong Lok Man (*Chairman*)

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COMPANY SECRETARY

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STOCK CODE

8529

合規顧問

越秀融資有限公司

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股份代號

8529

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

BUSINESS REVIEW

The Group is a renowned player in the back-end semiconductor transport media industry, specifically in the manufacture of tray and tray related products.

Specialising in precision manufacturing of engineering plastics, the Group has a strong focus on the design, development, manufacture, and sales of tray and tray related products. Additionally, the Group is a provider of Micro-Electro-Mechanical-System (MEMS) and sensor packaging. Over the years, the Group has established a strong reputation and gained recognition from its customers by delivering a diversified product portfolio of over 1,500 product specifications with varying thermal, mechanical and physical properties metrics. This wide selection has been able to meet customers' quality standards and specifications.

Leveraging its extensive experience and strong reputation, the Group has established a diverse and robust clientele that includes international integrated device manufacturers (IDMs), fabless-foundry semiconductor enterprises, and IC assembly and packaging test houses with notable names.

During the Period, the Group achieved a significant financial turnaround, transitioning from a loss in the corresponding period of the prior year to a profitable position. This transformation was driven by the disciplined execution of strategic initiatives, enhanced operational efficiencies, and the successful deployment of a geographic diversification strategy anchored by the "China Plus One" paradigm. The inauguration of the Group's Philippine manufacturing facility in late 2024 significantly enhanced the Group's capacity to cater to international clientele with heightened adherence to global trade protocols and expedited logistical schedules.

Building upon its established leadership in precision-engineered tray and tray related products for the back-end semiconductor transport media market, the Group assiduously fortified its product portfolio throughout the first half of 2025. The strategic expansion of its manufacturing capabilities in the Philippines, coupled with sustained investments in automation and process optimisation at its facilities in Guangdong Province, synergistically enabled the Group to enhance both cost competitiveness and production agility.

業務回顧

本集團為後段半導體傳輸介質的知名企業，專門從事托盤及托盤相關產品的製造。

本集團專注於工程塑膠的精密製造，並著重於托盤及托盤相關產品的設計、開發、製造及銷售。此外，本集團為微機電系統(MEMS)及傳感器封裝的供應商。多年來，本集團提供超過1,500款的多元化產品組合，規格具有不同的熱學、機械及物理性能指標，從而建立了良好的聲譽並獲得客戶的認可。如此廣泛的產品選擇總能符合客戶的質量標準及規格要求。

憑藉豐富經驗及良好聲譽，本集團已建立多元化及穩健的客戶群，包括知名國際整合裝置製造商(IDM)、無晶圓廠代工半導體企業以及IC組裝及封裝測試機構。

於本期間，本集團的財務狀況出現重大轉變，由去年同期的虧損轉為盈利。此一轉變的驅動力來自嚴格執行策略性措施、提升營運效率，以及成功部署以「中國加一」模式為基礎的地域多元化策略。本集團在菲律賓的生產設施將於二零二四年年底落成啟用，大幅提升本集團迎合國際客戶的能力，更嚴格遵守全球貿易協議及加快物流時間表。

憑藉在後段半導體傳輸介質市場的精密工程托盤及托盤相關產品方面已建立的領導地位，本集團於二零二五年上半年致力加強其產品組合。本集團策略性地擴展菲律賓的生產能力，加上持續投資於廣東省的設施自動化及優化流程，以協同方式讓本集團提升成本競爭力及生產靈活性。

Revenue expansion was further bolstered by robust demand emanating from both entrenched integrated device manufacturers (IDMs) and fabless semiconductor enterprises. This momentum was particularly pronounced within the high-growth corridors of Southeast Asia and China. A pillar of the Group's corporate strategy remained the unwavering commitment to client diversification. This imperative not only endowed the Group with heightened resilience against regional demand fluctuations but also proved instrumental in forging more profound relationships with preeminent stakeholders across the semiconductor ecosystem.

Geographically, the Group's revenue was predominantly driven by Southeast Asia, which collectively contributed to approximately 31.9% of the total revenue during the Period. Within this region, Singapore, Malaysia, Indonesia, the Philippines and Thailand were the primary markets. China and Taiwan followed as significant contributors, accounting for approximately 30.9% and 21.3% of the Group's revenue during the Period, respectively, thereby ranking as the second and third largest markets. Additionally, the Group maintained a strong presence in other key regions, including the United States, Europe, Hong Kong, Korea and Japan, which together contributed to approximately 15.9% of the Group's revenue during the Period. This diverse geographical footprint underscores the Group's global reach and its ability to cater to an array of worldwide markets.

The products of the Group are generally classified into three categories: (i) tray and tray related products; (ii) MEMS and sensor packaging; and (iii) carrier tape.

Tray and Tray Related Products

Tray and tray related products serve as containers for storing semiconductor components during their production and delivery processes, primarily utilising precision engineering plastics. Revenue from this segment remained the Group's major revenue contributor, amounted to HK\$87.5 million, representing approximately 96.8% of the total revenue during the Period. The Group operates two production facilities in Dongguan, Guangdong Province, the PRC with four production units, with two of the production units dedicated to manufacturing tray and tray related products.

來自整合裝置製造商(IDM)及無晶圓廠半導體企業的強勁需求，進一步帶動收入擴張。此勢頭在東南亞及中國這兩個高增長地區尤為明顯。本集團企業策略的支柱仍然是堅定不移地致力於客戶多元化。此不僅賦予本集團對地區性需求波動的應變能力，也有助於與半導體生態系統中的傑出利益相關者建立更深厚的關係。

按地區劃分，本集團的收入主要來自東南亞，於本期間合計貢獻總收入約**31.9%**。於此區域內，新加坡、馬來西亞、印尼、菲律賓及泰國為主要市場。中國及台灣地區緊隨其後為重要貢獻者，分別佔本集團於本期間收入的約**30.9%**及**21.3%**，為第二及第三大市場。此外，本集團在其他主要地區(包括美國、歐洲、香港、韓國及日本)亦擁有強大的市場佔有率，於本期間合計為本集團的收入貢獻了約**15.9%**。多元化的地理足跡凸顯了本集團的全球覆蓋率及其迎合全球市場的能力。

本集團產品一般分為三類：(i)托盤及托盤相關產品；(ii) MEMS及傳感器封裝；及(iii)載帶。

托盤及托盤相關產品

托盤及托盤相關產品主要採用精密工程塑膠，作為儲存半導體組件於生產及交付過程中的載體。來自此分部的收入為**87.5**百萬港元，繼續為本集團的主要收入來源，於本期間佔總收入約**96.8%**。本集團於中國廣東省東莞市經營兩間生產工廠，共設有四個生產單位，其中兩個專門製造托盤及托盤相關產品。

MEMS and Sensor Packaging

The MEMS and sensor packaging segment provides specialised encasements designed to facilitate electrical connections for signal transmission to the circuit board of electronic devices. These packages also protect MEMS and sensors from harmful external elements as well as the detrimental effects of aging. Revenue from this segment amounted to HK\$1.2 million, representing approximately 1.3% of the total revenue during the Period.

Carrier Tape

Carrier tape serves primarily as a protective medium for semiconductor devices, including power discrete semiconductor devices, optoelectronics, integrated circuits (ICs), and sensors. Since the commencement of production in 2019, the carrier tape segment has demonstrated considerable growth potential. During the Period, revenue from this segment amounted to HK\$1.7 million, representing approximately 1.9% of the total revenue.

Acknowledging the development potential of carrier tape and related products, the Group strategically allocated resources to the manufacturing of carrier tape and related products in the manufacturing base in the Philippines, as well as one production unit in the manufacturing base in Dongguan, Guangdong Province, the PRC.

OUTLOOK

The global semiconductor industry is poised for sustained expansion into 2025, with current projections indicating a market valuation approaching approximately US\$700 billion, representing a substantial 11.2% increment from the preceding year. This robust growth is predominantly propelled by an escalating demand across pivotal sectors, including advanced artificial intelligence (AI) applications, burgeoning data centers, and sophisticated automotive electronics.

The United States persists in fortifying its indigenous semiconductor manufacturing prowess through strategic initiatives such as the CHIPS and Science Act, which has allocated substantial fiscal resources to underpin the establishment of novel fabrication facilities and foster comprehensive workforce development. Concurrently, industry leaders are committing considerable capital investments towards U.S.-based production endeavours, with the dual objectives of ameliorating supply chain vulnerabilities and augmenting technological sovereignty.

MEMS及傳感器封裝

MEMS及傳感器封裝分部提供專門外殼，旨在促進電子設備電路板訊號傳輸的電力連接。該等封裝亦保護MEMS及傳感器免受有害外部元素以及老化的不利影響。於本期間，來自此分部的收入為1.2百萬港元，約佔本集團總收入約1.3%。

載帶

載帶主要用作為半導體裝置的保護介質，包括功率分立半導體器件、光電器件、集成電路(IC)及傳感器等。自二零一九年投產以來，載帶分部已展現出可觀的增長潛力。於本期間，來自此分部的收入為1.7百萬港元，約佔總收入約1.9%。

鑑於載帶及相關產品的發展潛力，本集團策略性地分配資源於菲律賓的生產基地及中國廣東省東莞市的生產基地生產載帶及相關產品。

前景

全球半導體產業已準備好在二零二五年持續擴張，目前的預測顯示市場估值將接近約7,000億美元，較前一年大幅增長11.2%。該強勁的增長力度主要來自於各個關鍵領域需求的攀升，包括先進的人工智慧(AI)應用、蓬勃發展的數據中心，以及精密的汽車電子。

美國透過晶片與科學法等策略性計劃，持續強化其本土半導體製造能力，該法案已撥出大量財政資源，以建立新穎的製造設施，並促進全面的勞動力發展。與此同時，產業領導廠商也投入大量資金，在美國進行生產，以達到改善供給鏈漏洞及提升技術主權的雙重目標。

Domestically, the semiconductor industry is experiencing a profound resurgence, underpinned by strategic investments and robust policy support. The recent establishment of the Philippine manufacturing facility has enabled the Group to diversify its production base, thereby enhancing its adherence to rigorous international trade regulations and expedited delivery timelines. This strategic relocation is entirely congruent with the prevailing industry paradigm of adopting the “China Plus One” strategy, wherein corporations are proactively expanding their manufacturing footprints beyond the People’s Republic of China to mitigate geopolitical risks.

The Group is resolutely committed to a multi-faceted strategic approach, meticulously designed to capitalise on prevailing industry trends by continuously expanding its manufacturing capabilities in the Philippines and accelerated Chinese market development with strategic international expansion executing its carefully constructed “dual-track” strategy that harmonises. This comprehensive strategy, integrating enhanced domestic market penetration, accelerated new product manufacturing, and targeted investments in high-growth markets, unequivocally positions the Group as a formidable global semiconductor player, dedicated to maximising shareholder value and spearheading the next phase of growth in the back-end semiconductor transport media industry.

FINANCIAL REVIEW

Revenue

During the Period, the Group recorded revenue of HK\$90.4 million, representing an increase of approximately 13.6% compared to the Corresponding Period. This was primarily attributed to the increase in sale of tray and tray related products arising from the revival of demand in 2025 from the less favourable market conditions in 2024.

Cost of sales

During the Period, cost of sales increased by approximately 10.8% to HK\$57.3 million (Corresponding Period: HK\$51.7 million), which was due to the increase in production activities in line with the increase in sales volume and revenue of the Group during the Period.

在國內，半導體產業在策略性投資及強大的政策支持下，正經歷深刻的復甦。最近在菲律賓設立的生產設施使本集團的生產基地更多元化，從而更能遵守嚴格的國際貿易法規及加快交貨時間。此種策略性的遷移完全符合當前業界採用的「中國加一」策略，即企業主動將其製造足跡擴展至中華人民共和國以外的地區，以降低地緣政治風險。

本集團堅定不移地採取多方面的戰略方針，通過持續擴大菲律賓的生產能力、加速中國市場的發展以及戰略性的國際擴張，執行其精心構建的「雙軌」協調戰略，精心設計以把握當前的行業趨勢。此全面的策略結合了加強國內市場滲透、加速新產品製造及在高增長市場的目標投資，將本集團明確定位為全球強大的半導體企業，致力為股東創造最大價值，並帶領後段半導體傳輸介質產業進入下一個增長階段。

財務回顧

收入

於本期間，本集團錄得收入90.4百萬港元，較去年同期增加約13.6%，主要由於二零二四年市況欠佳，而二零二五年的需求回升，令托盤及托盤相關產品的銷售增加所致。

銷售成本

於本期間，銷售成本增加約10.8%至57.3百萬港元(去年同期：51.7百萬港元)，乃由於生產活動增加，以配合本集團於本期間的銷量及收入增加所致。

Gross profits and gross profit margin

During the Period, gross profit increased by approximately 18.7% to HK\$33.2 million (Corresponding Period: HK\$27.9 million), as a result of the increase in revenue. The gross profit margin for the Period was 36.7% (Corresponding Period: 35.1%). The increase in gross profit margin was primarily attributable to the enhancement of the production efficiency due to (i) increase in the utilisation rate; and (ii) the introduction of the automation of the production facilities after Listing in the Period.

Administrative expenses

During the Period, administrative expenses increased by approximately 14.4% to HK\$15.9 million (Corresponding Period: HK\$13.9 million), which was primarily attributable to the increase in professional fee incurred after the listing of the shares of the Company.

Selling and distribution expenses

During the Period, selling and distribution expenses increased by approximately 4.6% to HK\$10.5 million (Corresponding Period: HK\$10.0 million), which was contributed by the increase in marketing effort during the Period to achieve an increase in sales volume and revenue.

Profit/(Loss) for the period

The Group recorded a profit for the Period of HK\$5.3 million, as compared to a loss for the period of HK\$9.5 million for the Corresponding Period.

Liquidity, financial resources and capital structure

The Group has adopted a prudent financial management approach towards its cash management and thus maintained a healthy liquidity position for the Period. 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.

毛利及毛利率

於本期間，由於收入增加，毛利增加約18.7%至33.2百萬港元(去年同期：27.9百萬港元)。毛利率於本期間為36.7%(去年同期：35.1%)。毛利率上升主要由於(i)使用率上升；及(ii)於本期間上市後引入自動化生產設施，令生產效率提升。

行政開支

於本期間，行政開支增加約14.4%至15.9百萬港元(去年同期：13.9百萬港元)，主要由於本公司股份上市後產生的專業費用增加所致。

銷售及分銷費用

於本期間，銷售及分銷費用增加約4.6%至10.5百萬港元(去年同期：10.0百萬港元)，是由於本期間加大營銷力度以實現銷量及收入增長所致。

期內溢利／(虧損)

本集團於本期間錄得溢利5.3百萬港元，而去年同期則錄得虧損9.5百萬港元。

流動資金、財務資源及資本架構

本集團對現金管理採取審慎的財務管理方法，因此於本期間維持穩健的流動資金狀況。為管理流動資金風險，董事會密切監察本集團的流動資金狀況，以確保本集團的資產、負債及其他承擔的流動資金結構能滿足其不時的資金需求。

As at 30 June 2025, the Group had cash and cash equivalents of HK\$3.9 million (as at 31 December 2024: HK\$7.5 million), ensuring sufficient liquidity to support ongoing operations and strategic initiatives. The current ratio of 1.1 times (as at 31 December 2024: 1.1 times) and gearing ratio of 0.9 time (as at 31 December 2024: 0.9 time) of the Group further underscore its robust financial health.

The issued share capital of the Company comprised of 512,500,000 ordinary shares of nominal value of HK\$0.001 each.

The Group's bank borrowings increased from HK\$65.7 million as at 31 December 2024 to HK\$68.1 million as at 30 June 2025. The Group's bank borrowings carry variable interest at 0.78% to 7.3% per annum during the Period (year ended 31 December 2024: 4.5% to 8.7% per annum). The Listing has significantly enhanced the Group's capital resources and shareholder base, providing a solid financial foundation for future growth initiatives.

Property, plant and equipment

Property, plant and equipment of the Group as at 30 June 2025 increased to HK\$61.4 million from HK\$52.3 million as at 31 December 2024, primarily due to the increase in acquisition of moulds during the Period.

Net current assets

Net current assets of the Group as at 30 June 2025 decreased to HK\$8.1 million from HK\$12.6 million as at 31 December 2024.

Trade and other receivables, deposits and prepayment

Trade receivables of the Group as at 30 June 2025 increased to HK\$40.6 million from HK\$32.0 million as at 31 December 2024.

於二零二五年六月三十日，本集團的現金及現金等價物為3.9百萬港元(於二零二四年十二月三十一日：7.5百萬港元)，可確保有足夠流動資金支持持續經營及策略計劃。本集團的流動比率為1.1倍(於二零二四年十二月三十一日：1.1倍)以及資產負債比率為0.9倍(於二零二四年十二月三十一日：0.9倍)，進一步凸顯其財務狀況穩健。

本公司已發行股本包括512,500,000股普通股，每股面值0.001港元。

本集團的銀行借款由二零二四年十二月三十一日的65.7百萬港元增加至二零二五年六月三十日的68.1百萬港元。本集團的銀行借款於本期間按浮動年利率0.78%至7.3%計息(截至二零二四年十二月三十一日止年度：年利率4.5%至8.7%)。上市顯著增強本集團的資本資源及股東基礎，為未來的增長計劃奠定穩固財務基礎。

物業、廠房及設備

於二零二五年六月三十日，本集團物業、廠房及設備由二零二四年十二月三十一日的52.3百萬港元增加至61.4百萬港元，主要由於本期間採購模具增加所致。

流動資產淨值

本集團於二零二五年六月三十日的流動資產淨值由二零二四年十二月三十一日的12.6百萬港元減少至8.1百萬港元。

貿易及其他應收款項、按金以及預付款項

本集團貿易應收款項由二零二四年十二月三十一日的32.0百萬港元增加至二零二五年六月三十日40.6百萬港元。

Trade and other payables

The credit period on purchases from suppliers is ranging from 0–120 days or payable upon delivery. Trade payables of the Group as at 30 June 2025 increased to HK\$31.2 million from HK\$24.4 million as at 31 December 2024.

Pledge of assets

As at 30 June 2025, the Group had no pledge of assets.

Capital commitments

As at 30 June 2025, the Group was committed to acquire property, plant and equipment for its manufacturing and sales operation of HK\$2.8 million (31 December 2024: HK\$3.0 million). Details of capital commitments of the Group are set out in note 20 to the unaudited condensed consolidated financial statements.

Contingent liabilities

As at 30 June 2025, the Group did not have any outstanding guarantees or other material contingent liabilities.

Material acquisition and disposal of subsidiaries, associates companies and joint ventures

During the Period, the Group did not have any material acquisition or disposal of subsidiaries, associates or joint ventures.

Significant investments held by the Group

The Group did not have any significant investments held during the Period.

貿易及其他應付款項

向供應商採購的信貸期為0至120天或於交貨時付款。本集團貿易應付款項由二零二四年十二月三十一日的24.4百萬港元增加至二零二五年六月三十日的31.2百萬港元。

資產質押

於二零二五年六月三十日，本集團並無任何資產質押。

資本承擔

於二零二五年六月三十日，本集團已承諾為其製造及銷售業務購置物業、廠房及設備2.8百萬港元(二零二四年十二月三十一日：3.0百萬港元)。本集團的資本承擔詳情載於未經審核簡明綜合財務報表附註20。

或然負債

於二零二五年六月三十日，本集團並無任何尚未償還擔保或其他重大或然負債。

附屬公司、聯營公司及合資企業的重大收購及出售

於本期間，本集團並無任何重大收購或出售附屬公司、聯營公司或合營企業的情況。

本集團持有的重大投資

本集團於本期間內並無持有任何重大投資。

PRINCIPAL RISKS AND UNCERTAINTIES FACED BY THE COMPANY

The Group's financial instruments include financial assets at fair value through profit or loss, trade and other receivables and deposits, amount due from related company, bank balances, time deposits, trade and other payables, bank overdrafts and bank borrowings. The risks associated with these financial instruments include market risk (foreign currency risk and interest rate risk), credit risk and liquidity risk. The management manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner. To keep the Group's exposure to these risks at a minimum, the Group has not used any derivatives and other instruments for hedging purposes. The Group does not hold or issue derivative financial instruments for trading purposes.

Foreign currency risk

Majority of the Group's revenue is denominated in US\$ and RMB. However, the Group has certain trade and other receivables, trade and other payables, bank balances, bank overdrafts and bank borrowings that are denominated in foreign currencies relative to functional currencies of the respective group entities. As a result, the Group is exposed to fluctuations in foreign exchanges rate.

The Group currently does not have a foreign exchange hedging policy. However, the management of the Group monitors foreign exchange exposure and will consider hedging significant foreign exchange exposure should the need arise.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Management has assessed there is minimal exposure of the interest rate risk on the variable rate of interest incurred on the bank borrowings, bank overdrafts and bank balances.

The Group currently does not have an interest rate hedging policy. However, the management monitors interest rate risk exposure and will consider interest rate hedging should the need arises.

本公司面臨的主要風險及不確定因素

本集團金融工具包括按公平值計入損益的金融資產、貿易及其他應收款項以及按金、應收關聯公司款項、銀行結餘、定期存款、貿易及其他應付款項、銀行透支及銀行借款。與該等金融工具相關的風險包括市場風險(外幣風險及利率風險)、信貸風險及流動資金風險。管理層會管理及監察該等風險，以確保及時而有效地採取適當的措施。為將本集團面臨的該等風險降至最低，本集團並未使用任何用於對沖的衍生及其他工具。本集團並未持有或發行用於交易的衍生金融工具。

外幣風險

本集團大部分收入以美元及人民幣計值。然而，本集團有若干貿易及其他應收款項、貿易及其他應付款項、銀行結餘、銀行透支及銀行借貸乃以外幣計值(相對於各集團實體的功能貨幣)。因此，本集團面臨外匯匯率波動的風險。

本集團目前並無外匯對沖政策。然而，本集團管理層會監察外匯風險，並於有需要時考慮對沖重大外匯風險。

利率風險

利率風險指金融工具的公平值或未來現金流量因市場利率變動而波動的風險。管理層已評估銀行借款、銀行透支及銀行結餘所產生的浮息利率所面臨的利率風險極低。

本集團目前並無利率對沖政策。然而，管理層監察利率風險敞口，並將於必要時考慮進行利率對沖。

Credit risk

The Group's credit risk is primarily attributable to trade and other receivables and deposits, amount due from related company, time deposits and bank balances.

In order to minimise credit risk, the Group has policies in place for determination of credit limits, credit approvals and other monitoring procedures to ensure that follow-up action is taken to recover overdue debts. Before acceptance any new customers, the Group carries out research on the credit risk of the new customer and assesses the potential customers' credit quality and defines credit limits by customer. Limits attributed to customers are reviewed at the end of each reporting period or when necessary. In this regard, the management of the Group considers that the Group's credit risk is significantly reduced. The Group does not hold any collateral or other credit enhancements to cover its credit risks associated with its financial assets.

Liquidity risk

Liquidity risk is the risk that the Group will encounter difficulties in meeting its financial obligations as and when they fall due. In the management of the liquidity risk, the Group monitors and maintains a level of cash and cash equivalents deemed adequate by the management to finance the Group's operations and mitigate the effects of fluctuations in cash flows.

Future plans for major investments

The Group intends to utilise the net proceeds from the Listing in accordance with the section headed "Future Plans and Use of Proceeds" in the Prospectus. Save as disclosed therein, the Company did not have any other future plans for material investments or capital assets as at 30 June 2025.

EMPLOYEES AND REMUNERATION POLICIES

As at 30 June 2025, the Group had a total of 343 employees (31 December 2024: 312). The Group's remuneration policies are aligned with relevant legislation, market conditions, and employee performance. Employees are compensated based on their job responsibilities, skills, expertise, experience, and prevailing market trends. All employees are also eligible for discretionary bonuses, which are awarded based on individual performance. The Group regularly reviews its remuneration policies and packages, making necessary adjustments to ensure they remain in line with industry standards.

信貸風險

本集團的信貸風險主要來自貿易及其他應收款項及按金、應收關聯公司款項、定期存款及銀行結餘。

為將信貸風險降至最低，本集團已就釐定信貸限額、信貸審批及其他監控程序制訂措施政策，以確保採取後續行動收回逾期債務。於接受任何新客戶前，本集團對新客戶的信貸風險進行研究，並評估潛在客戶的信貸質素，按客戶界定信貸限額。歸屬於客戶的限額於各報告期末或必要時進行審查。就此而言，本集團管理層認為，本集團的信貸風險已大大降低。本集團並無持有任何抵押品或其他信貸增強措施為與其金融資產相關的信貸風險提供保障。

流動資金風險

流動資金風險為本集團於履行到期財務責任時遇到困難的風險。在管理流動資金風險方面，本集團監察現金及現金等價物水平，將其維持在管理層認為充足的水平，為本集團的營運提供資金及減低現金流量波動的影響。

未來重大投資計劃

本集團擬根據招股章程中「未來計劃及所得款項用途」一節動用上市所得款項淨額。除於本報告已披露者外，於二零二五年六月三十日，本公司並無任何其他重大投資或資本資產的未來計劃。

僱員及薪酬政策

於二零二五年六月三十日，本集團共有343名僱員(二零二四年十二月三十一日：312名)。本集團的薪酬政策緊跟相關法例、市況，亦與僱員表現掛鉤。僱員的薪酬乃根據其職責、技能、專業知識、經驗及現行市場趨勢釐定。全體僱員亦有資格獲得酌情花紅，其發放以個人工作表現為依據。本集團定期檢討其薪酬政策及待遇，並作出必要調整，確保與行業標準保持一致。

USE OF PROCEEDS

The aggregate net proceeds from the Listing (involving the issue of a total of 137,500,000 ordinary shares (the “Shares”) of the Company at the offer price of HK\$0.50 per Share (taking into account the exercise of the Offer Size Adjustment Option)), after deducting related underwriting fees and other expenses in connection with the Listing, were approximately HK\$31.35 million (the “Net Proceeds”). The Group intends to utilise the Net Proceeds in accordance with the section headed “Future Plans and Use of Proceeds” in the Prospectus.

As at 30 June 2025, the Group’s planned allocation and the actual utilisation of the Net Proceeds are set out below:

所得款項用途

上市所得款項淨額總額（涉及發行合共137,500,000股本公司普通股（「股份」），發售價為每股0.50港元（經考慮行使發售量調整權）（扣除相關包銷費及與上市有關的其他開支後）約為31.35百萬港元（「所得款項淨額」）。本集團擬根據招股章程「未來計劃及所得款項用途」一節動用所得款項淨額。

於二零二五年六月三十日，本集團的所得款項淨額計劃分配及實際使用情況如下：

Usage	用途	Planned allocation of Net Proceeds	Planned allocation of Net Proceeds	Utilised Net Proceeds up to 30 June 2025	Unutilised Net Proceeds up to 30 June 2025	Expected timeframe of full utilisation of the Net Proceeds
		所得款項淨額計劃分配 %	所得款項淨額計劃分配 HK\$ million 百萬港元	截至二零二五年六月三十日已動用所得款項淨額 HK\$ million 百萬港元	截至二零二五年六月三十日未動用所得款項淨額 HK\$ million 百萬港元	悉數動用所得款項淨額的預期時間範圍
Increasing production capacity and capabilities in the PRC	提高於中國的產能及能力	78.2%	24.51	24.51	–	Not Applicable 不適用
Intensifying sales and marketing efforts in the global market including PRC market	於全球市場（包括中國市場）加強銷售及市場推廣工作	6.2%	1.95	1.95	–	Not Applicable 不適用
Purchasing ERP system and upgrading the information system in support of the ERP system	購買ERP系統及升級ERP系統支援信息系統	4.2%	1.32	–	1.32	By 31 December 2025 二零二五年十二月三十一日前
Strengthening R&D and material engineering capabilities	加強研發及材料工程的能力	3.1%	0.97	0.97	–	Not Applicable 不適用
General working capital	一般營運資金	8.3%	2.6	2.6	–	Not Applicable 不適用
		100%	31.35	30.03	1.32	

The unutilised Net Proceeds are currently held in bank deposits and it is intended to be applied in the manner consistent with the allocations as disclosed in the Prospectus.

INTERIM DIVIDEND

The Board has declared an interim dividend of HK0.6 cent per Share for the six months ended 30 June 2025. The interim dividend was paid on 26 September 2025 to the shareholders whose names appear on the Company's register of members on 12 September 2025. The Group is not aware of any arrangement under which a shareholder has waived or agreed to waive any dividends.

未動用所得款項淨額目前以銀行存款方式持有，擬按與招股章程所披露分配一致的方式運用。

中期股息

董事會已宣派截至二零二五年六月三十日止六個月期間每股0.6港仙之中期股息。中期股息已於二零二五年九月二十六日派付予二零二五年九月十二日登記在冊的本公司股東。本集團並不知悉任何股東已放棄或同意放棄任何股息之安排。

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

The Board is committed to achieving and maintaining high standards of corporate governance practices and procedures. The Board believes that good corporate governance practices are essential to enhance stakeholders' confidence and support. Save for the deviation from code provision C.2.1 of the corporate governance code as set out in appendix C1 to the GEM Listing Rules ("CG Code") as disclosed below, during the Period, the Company has complied with the code provisions prescribed in the establishment and implementation of the corporate governance guidelines containing principles and code provisions of the CG Code.

Pursuant to code provision C.2.1 of the CG Code, the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. However, the Group does not have a separate chairman and chief executive officer and Mr. Tong is currently performing both roles. With his extensive experience in the semiconductor industry and precision engineered plastics manufacturing, Mr. Tong is responsible for the overall strategic planning and general management of the Group and his knowledge and insight has been instrumental to the growth and expansion of the business of the Group since the founding of the Group. The Board believes that it is in the best interest of the Group to have Mr. Tong taking up both the role of chairman and chief executive officer for continued effective management and business development of the Group. The Board considers that the balance of power and authority between the Board and the management can still be maintained under the current structure, and therefore, the Directors consider that such deviation from the code provision C.2.1 of the CG Code is appropriate under such circumstance.

COMPETING INTERESTS

The Directors are not aware that any of the Directors, the controlling shareholders of the Company and their respective close associates (as defined in the GEM Listing Rules) competes or may compete with the business of the Group and has or may have any other conflict of interest with the Group during the Period.

遵守企業管治守則

董事會致力達致及維持高標準的企業管治常規及程序。董事會相信，良好的企業管治常規對提振持份者信心及取得其支持不可或缺。除下文所披露的偏離GEM上市規則附錄C1所載企業管治守則（「企業管治守則」）守則條文第C.2.1條外，於本期間，本公司已遵守已制定並實施的企業管治指引中規定的守則條文，當中載有企業管治守則所訂明的原則及守則條文。

根據企業管治守則的守則條文第C.2.1條，主席及行政總裁的角色應有區分，且不應由同一人兼任。然而，本集團並無單獨的主席及行政總裁，湯先生目前同時兼任兩個職位。憑藉其於半導體行業及精密工程塑膠製造方面的豐富經驗，湯先生負責本集團的整體戰略規劃及一般管理，自本集團成立以來，其知識及洞察力對本集團的業務的增長及擴展發揮重要角色。董事會相信，湯先生同時擔任主席及行政總裁，以持續有效管理及發展本集團業務，乃符合本集團的最佳利益。董事會認為，在目前架構下，董事會與管理層之間的權力及職能平衡仍可維持，因此，董事認為，在該情況下有關偏離企業管治守則守則條文第C.2.1條屬適當。

競爭權益

於本期間，董事並不知悉任何董事、本公司控股股東及彼等各自的緊密聯繫人（定義見GEM上市規則）與本集團的業務構成或可能構成競爭，以及與或可能與本集團有任何其他利益衝突。

DEED OF NON-COMPETITION

The controlling shareholders as defined in the GEM Listing Rules, in the context of the Company, means Sino Success, Mr. Tong, Busy Trade, Mr. Tang, Ms. Tang, Mr. CL Tang and Mr. CM Tang (the “Controlling Shareholders”) and the executive Directors have entered into a deed of non-competition (the “Deed of Non-competition”) on 20 May 2024 in favour of the Company (for itself and as trustee for and on behalf of its subsidiaries), details of which are set out in the Prospectus.

Pursuant to the Deed of Non-competition, the Controlling Shareholders and the executive Directors have undertaken to the Company (for itself and as trustee and on behalf of its subsidiaries) that with effect from the date of Listing, among others, he/she/it would not and would procure that none of their close associates and/or companies controlled by him/her/it, whether on his/her/its own account or in conjunction with or on behalf of any person, firm or company and whether directly or indirectly, not to, carry on a business which is, or be interested or involved or engaged in or acquire or hold any rights or interest or otherwise involved in (in each case whether as a shareholder, partner, agent or otherwise and whether for profit, reward or otherwise) any business which is similar to or competes or is likely to compete directly or indirectly with the business currently and from time to time engaged by the Group (including but not limited to back-end semiconductor transport media design, development, manufacture and sales of tray and tray related products and carrier tape as well as provision of MEMS and sensor packaging, and businesses ancillary to any of the foregoing), in Hong Kong and any other country or jurisdiction to which the Group markets, supplies or otherwise provides such services and/or in which any member of the Group carries on business mentioned above from time to time.

CODE OF CONDUCT FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted a code of conduct regarding securities transactions by the Directors on terms which are the same as the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules. The Company has confirmed, having made specific enquiry of the Directors, that all the Directors have complied with the required standards of dealings throughout the Period. The Company was not aware of any non-compliance during the Period.

不競爭契據

GEM上市規則釋義下的控股股東，就本公司而言，指Sino Success、湯先生、生意、鄧先生、鄧女士、鄧澤良先生及鄧澤民先生(「控股股東」)與執行董事已於二零二四年五月二十日訂立以本公司(為其本身及作為其附屬公司的受託人以及代表其附屬公司)為受益人的不競爭契據(「不競爭契據」)，有關詳情載於招股章程內。

根據不競爭契據，控股股東及執行董事自上市日期起已向本公司(為其本身及作為其附屬公司的受託人以及代表其附屬公司)承諾(其中包括)其不會並將不會促使其緊密聯繫人及／或其控制的公司，各自不會自行或聯同或代表任何人士、商號或公司直接或間接從事、涉及、參與或收購以下業務或於其中存在利害關係、擁有權利或權益或以其他方式牽涉其中，而於各情況下不論其作為股東、合夥人、代理或其他身份，亦無論是出於利益、回報或其他原因。上述業務為與本集團目前及不時於香港及營銷、供應或以其他方式提供有關服務及／或本集團任何成員公司不時從事(包括但不限於)後段半導體傳輸介質設計、開發、生產、托盤及托盤相關產品及載帶的銷售及提供MEMS及傳感器封裝以及前項附帶的業務的任何其他國家或司法權區從事的上述業務類似或直接或間接構成競爭或可能競爭的業務。

董事進行證券交易的操守守則

本公司已採納有關董事進行證券交易的操守守則，其條款與GEM上市規則第5.48至5.67條所載交易規定標準相同。經向董事作出具體查詢後，本公司已確認，所有董事於本期間內均遵守交易規定標準。本公司於本期間並不知悉任何不合規情況。

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY ASSOCIATED CORPORATION

As at 30 June 2025, the interests or short positions of the Directors and chief executives in the shares (the "Shares"), underlying Shares and debentures of the Company and its associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO") which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provision of the SFO) or which were required to be recorded in the register required to be kept under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to Rules 5.48 to 5.67 of the GEM Listing Rules as follows:

董事及主要行政人員於本公司或任何相聯法團的股份、相關股份及債權證中的權益及淡倉

於二零二五年六月三十日，董事及主要行政人員於本公司及其相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）的股份（「股份」）、相關股份及債權證中，擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的權益或淡倉（包括根據證券及期貨條例的該等條文被當作或視為擁有的權益或淡倉），或根據證券及期貨條例第352條的規定須記入須存置的登記冊內的權益或淡倉，或根據GEM上市規則第5.48條至第5.67條須另行知會本公司及聯交所的權益或淡倉如下：

Name of Director	Capacity/Nature of interest	Number of Shares held (L)	Percentage of issued share capital
董事姓名	身份／權益性質	持有股份數目(L) (Note 1) (附註1)	佔已發行股本之百分比
Mr. Tong Yuen To ("Mr. Tong") 湯遠濤先生(「湯先生」)	Interest in controlled corporation (Note 2) 受控制法團權益(附註2)	193,125,000	37.68%
	Concert party interest (Note 3) 一致行動人士權益(附註3)	157,500,000	30.73%
	Beneficial owner (Note 4) 實益擁有人(附註4)	500,000	0.1%
	Beneficial owner 實益擁有人	8,380,000	1.63%
Mr. Chan Kai Leung 陳啟亮先生	Beneficial owner 實益擁有人	7,500,000	1.46%
	Beneficial owner (Note 4) 實益擁有人(附註4)	400,000	0.07%
Mr. Shek Kam Pun 石錦斌先生	Beneficial owner 實益擁有人	5,625,000	1.10%
	Beneficial owner (Note 4) 實益擁有人(附註4)	400,000	0.07%

OTHER INFORMATION (Continued)
其他資料(續)

Name of Director	Capacity/Nature of interest	Number of Shares held (L)	Percentage of issued share capital 佔已發行 股本之百分比
董事姓名	身份／權益性質	持有股份數目(L) (Note 1) (附註1)	
Mr. Tam Ming Wa 譚明華先生	Beneficial owner 實益擁有人	5,625,000	1.10%
	Beneficial owner (Note 4) 實益擁有人(附註4)	400,000	0.07%
Mr. Wong Tsz Lun 黃梓麟先生	Beneficial owner (Note 4) 實益擁有人(附註4)	100,000	0.02%
Mr. Chan Oi Fat 陳愛發先生	Beneficial owner (Note 4) 實益擁有人(附註4)	100,000	0.02%
Ms. Ma Jay Suk Lin 馬淑蓮女士	Beneficial owner (Note 4) 實益擁有人(附註4)	100,000	0.02%
Mr. Wong Lok Man 王樂民先生	Beneficial owner (Note 4) 實益擁有人(附註4)	100,000	0.02%

Notes:

- The letter "L" denotes the entity/person's long position in the Shares.
- These Shares are held by Sino Success. The issued share capital of Sino Success is legally and beneficially wholly-owned by Mr. Tong. Mr. Tong is deemed to be interested in the Shares in which Sino Success is interested in under Part XV of the SFO.
- Pursuant to the concert party deed dated 15 September 2023, entered into among Sino Success, Mr. Tong, Busy Trade, Mr. Tang, Mr. CL Tang, Mr. CM Tang and Ms. Tang, Mr. Tong is deemed to be interested in 157,500,000 Shares held by Busy Trade under Part XV of the SFO.
- These represents the interests of share options granted but not exercised to the Directors.

附註：

- 「L」指實體／個人於股份的好倉。
- 該等股份由 Sino Success 持有。Sino Success 已發行股本由湯先生合法實益全資擁有。因此，根據證券及期貨條例第 XV 部，湯先生被視為為 Sino Success 擁有權益的股份中擁有權益。
- 根據 Sino Success、湯先生、生意、鄧先生、鄧澤良先生、鄧澤民先生及鄧女士所訂立日期為二零二三年九月十五日的一致行動人士契據，根據證券及期貨條例第 XV 部，湯先生被視為為生意所持有的 157,500,000 股股份中擁有權益。
- 該等代表董事已獲授但未行使的購股權權益。

Save as disclosed above, as at 30 June 2025, none of the Directors or chief executive of the Company or their respective associates had interests and short positions 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), as recorded in the register to be kept by the Company under Section 352 of SFO.

除上文所披露者外，於二零二五年六月三十日，本公司董事或主要行政人員或彼等各自之聯繫人概無於本公司或其任何相聯法團(定義見證券及期貨條例第 XV 部)之股份、相關股份或債券中擁有須記入本公司根據證券及期貨條例第 352 條存置之登記冊之權益及淡倉。

DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

None of the Directors or their respective associate (as defined under the GEM Listing Rules) was granted by the Company, or any of its subsidiaries, any rights or options to acquire Shares or debentures during the Period.

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

As at 30 June 2025, so far as is known to the Directors or chief executive of the Company, the following persons (other than Directors or chief executives of the Company) had or deemed or taken to have interest or short position in Shares or underlying Shares of the Company which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO or which would be required, pursuant to Section 336 of the SFO, to be entered in the register referred to therein:

董事購入股份或債權證的權利

於本期間，本公司或其任何附屬公司概無授予董事或彼等各自的聯繫人(定義見GEM上市規則)任何購入股份或債權證的權利或購股權。

主要股東及其他人士於本公司股份及相關股份的權益及淡倉

於二零二五年六月三十日，就董事或本公司主要行政人員所知，下列人士(不包括董事或本公司主要行政人員)曾經或被視為或被當作於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部的條文須向本公司及聯交所披露的權益或淡倉，或須記錄於根據證券及期貨條例第336條須予存置的登記冊的權益或淡倉：

Name	Nature of interest	Number of Share(s) held (L)	Percentage of shareholding
姓名／名稱	權益性質	持有的股份數目(L) (Note 1) (附註1)	持股百分比
Sino Success Ventures Limited ("Sino Success")("Sino Success")	Beneficial owner (Note 2) 實益擁有人(附註2)	193,125,000	37.68%
	Concert party interest (Note 4) 一致行動人士權益(附註4)	157,500,000	30.73%
	Others (Note 9) 其他(附註9)	8,880,000	1.73%
Busy Trade Limited ("Busy Trade") 生意有限公司("生意")	Beneficial owner (Note 3) 實益擁有人(附註3)	157,500,000	30.73%
	Concert party interest (Note 4) 一致行動人士權益(附註4)	193,125,000	37.68%
	Others (Note 9) 其他(附註9)	8,880,000	1.73%

OTHER INFORMATION (Continued)
其他資料(續)

Name	Nature of interest	Number of Share(s) held (L) 持有的 股份數目(L) (Note 1) (附註1)	Percentage of shareholding 持股百分比
姓名／名稱	權益性質		
Mr. Tang Ming (“Mr. Tang”) 鄧明先生(「鄧先生」)	Interest in controlled corporation (Note 3) 受控法團擁有權益(附註3)	157,500,000	30.73%
	Concert party interest (Note 4) 一致行動人士權益(附註4)	193,125,000	37.68%
	Others (Note 9) 其他(附註9)	8,880,000	1.73%
Mr. Tang Chak Leung (“Mr. CL Tang”) 鄧澤良先生(「鄧澤良先生」)	Concert party interest (Note 4) 一致行動人士權益(附註4)	350,625,000	68.41%
	Others (Note 9) 其他(附註9)	8,880,000	1.73%
Mr. Tang Chak Man (“Mr. CM Tang”) 鄧澤民先生(「鄧澤民先生」)	Concert party interest (Note 4) 一致行動人士權益(附註4)	350,625,000	68.41%
	Others (Note 9) 其他(附註9)	8,880,000	1.73%
Ms. Tang Wai Ling (“Ms. Tang”) 鄧惠玲女士(「鄧女士」)	Concert party interest (Note 4) 一致行動人士權益(附註4)	350,625,000	68.41%
	Others (Note 9) 其他(附註9)	8,880,000	1.73%
Ms. Wong Mei Yee 黃美儀女士	Interest of spouse (Note 5) 配偶權益(附註5)	359,505,000	70.14%
Ms. Wong Ching Wa 王靜華女士	Interest of spouse (Note 6) 配偶權益(附註6)	359,505,000	70.14%
Ms. Wong Bik Kwan 黃碧君女士	Interest of spouse (Note 7) 配偶權益(附註7)	359,505,000	70.14%
Mr. Cheng To Yin 鄭道彥先生	Interest of spouse (Note 8) 配偶權益(附註8)	359,505,000	70.14%

Notes:

1. The letter "L" denotes the entity/person's long position in the Shares.
2. The entire issued share capital of Sino Success is legally and beneficially owned by Mr. Tong. Mr. Tong is deemed to be interested in the Shares in which Sino Success is interested in under Part XV of the SFO.
3. The issued share capital of Busy Trade is legally and beneficially owned as to 70.2% by Mr. Tang, 12.4% by Mr. CL Tang, 12.4% by Mr. CM Tang and 5% by Ms. Tang. Mr. Tang is deemed to be interested in the Shares in which Busy Trade is interested in under Part XV of the SFO.
4. Pursuant to the concert party deed dated 15 September 2023, entered into among Sino Success, Mr. Tong, Busy Trade, Mr. Tang, Mr. CL Tang, Mr. CM Tang and Ms. Tang, (a) each of Sino Success and Mr. Tong is deemed to be interested in 157,500,000 Shares held by Busy Trade, (b) Each of Busy Trade and Mr. Tang is deemed to be interested in 193,125,000 Shares held by Sino Success, (c) each of Mr. CL Tang, Mr. CM Tang and Ms. Tang is deemed to be interested in 193,125,000 Shares held by Sino Success and 157,500,000 Shares held by Busy Trade under Part XV of the SFO as at 30 June 2025.
5. Ms. Wong Mei Yee is the spouse of Mr. Tang and she is deemed to be interested in 359,505,000 Shares that Mr. Tang is interested in or deemed to be interested in under Part XV of the SFO.
6. Ms. Wong Ching Wa is the spouse of Mr. CL Tang and she is deemed to be interested in 359,505,000 Shares that Mr. CL Tang is interested in or deemed to be interested in under Part XV of the SFO.
7. Ms. Wong Bik Kwan is the spouse of Mr. CM Tang and she is deemed to be interested in 359,505,000 Shares that Mr. CM Tang is interested in or deemed to be interested in under Part XV of the SFO.
8. Mr. Cheng To Yin is the spouse of Ms. Tang and he is deemed to be interested in 359,505,000 Shares that Ms. Tang is interested in or deemed to be interested in under Part XV of the SFO.
9. By virtue of Section 318 of the SFO, apart from the concert party deed, each of Sino Success, Busy Trade, Mr. Tang, Mr. CL Tang, Mr. CM Tang and Ms. Tang is deemed to be interested in the 8,880,000 shares in which Mr. Tong is directly and beneficially interested in.

附註：

1. 「L」指實體／個人於股份的好倉。
2. Sino Success全部已發行股本由湯先生合法實益擁有。根據證券及期貨條例第XV部，湯先生被視為於Sino Success擁有權益的股份中擁有權益。
3. 生意的已發行股本由鄧先生、鄧澤良先生、鄧澤民先生及鄧女士分別合法實益擁有70.2%、12.4%、12.4%及5%。根據證券及期貨條例第XV部，鄧先生被視為於生意擁有權益的股份中擁有權益。
4. 根據Sino Success、湯先生、生意、鄧先生、鄧澤良先生、鄧澤民先生及鄧女士所訂立日期為二零二三年九月十五日的一致行動人士契據，於二零二五年六月三十日，根據證券及期貨條例第XV部，(a) Sino Success與湯先生各自被視為於生意所持有的157,500,000股股份中擁有權益；(b) 生意與鄧先生各自被視為於Sino Success所持有的193,125,000股股份中擁有權益；(c) 鄧澤良先生、鄧澤民先生及鄧女士各自被視為於Sino Success所持有的193,125,000股股份以及生意所持有的157,500,000股股份中擁有權益。
5. 黃美儀女士為鄧先生的配偶，根據證券及期貨條例第XV部，彼被視為於鄧先生擁有或被視為擁有權益的359,505,000股股份中擁有權益。
6. 王靜華女士為鄧澤良先生的配偶，根據證券及期貨條例第XV部，彼被視為於鄧澤良先生擁有或被視為擁有權益的359,505,000股股份中擁有權益。
7. 黃碧君女士為鄧澤民先生的配偶，根據證券及期貨條例第XV部，彼被視為於鄧澤民先生擁有或被視為擁有權益的359,505,000股股份中擁有權益。
8. 鄭道彥先生為鄧女士的配偶，根據證券及期貨條例第XV部，彼被視為於鄧女士擁有或被視為擁有權益的359,505,000股股份中擁有權益。
9. 根據證券及期貨條例第318條，除一致行動人士契據外，Sino Success、生意、鄧先生、鄧澤良先生、鄧澤民先生及鄧女士各自被視為於湯先生直接及實益擁有權益的8,880,000股股份中擁有權益。

OTHER INFORMATION (Continued)

其他資料(續)

Save as disclosed above, as at 30 June 2025, the Directors have not been notified of any person (other than the Directors or chief executives of the Company) who had interests or short positions in the Shares or underlying Shares of the Company which would be required to be disclosed under the provisions of Divisions 2 and 3 of Part XV of the SFO or to be recorded in the register maintained under Section 336 of the SFO.

SHARE OPTION SCHEME

The Company's share option scheme (the "2024 Scheme") was adopted pursuant to a resolution passed on 20 May 2024 for the primary purpose of providing incentives to directors, eligible employees and service providers.

As of 30 June 2025, the total number of issued shares of the Company was 512,500,000 shares of HK\$0.001 each upon Listing. Pursuant to the Listing Rules and the share option scheme, the total number of shares which might fall to be issued upon exercise of all share options to be granted under the share option scheme was 51,250,000, representing 10% of the then total number of issued shares of the Company as at the date of adoption of the 2024 Scheme and the maximum number of shares that might be issued upon the exercise of all share options under the share option scheme or other schemes. The 2024 Scheme will last for 10 years from the date of adoption.

Options granted must be taken up within 21 days from the date of offer and a non-refundable nominal consideration of HK\$1.0 is payable on the grant of the Company's options. The exercise price of a share in respect of option granted under the 2024 Scheme will be determined by the Board provided that it shall not be less than the higher of: (i) the closing price of the shares as stated in the daily quotation sheet of the Stock Exchange on the date of grant, (ii) the average closing price of the shares as stated in the daily quotation sheet of the Stock Exchange for the 5 business days immediately preceding the date of grant, and (iii) the nominal value of the shares.

除上文所披露者外，於二零二五年六月三十日，董事並未獲知會有任何人士（董事或本公司主要行政人員除外）於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及第3分部的條文須予披露或須記錄於根據證券及期貨條例第336條存置的登記冊的權益或淡倉。

購股權計劃

本公司的購股權計劃（「二零二四年計劃」）乃根據二零二四年五月二十日通過的決議案採納，其主要目的為向董事、合資格僱員及服務供應商提供激勵。

截至二零二五年六月三十日，本公司已發行股份總數為512,500,000股上市後每股面值0.001港元的股份。根據上市規則及購股權計劃，因行使根據購股權計劃將予授出的所有購股權而可能發行的股份總數為51,250,000股，相當於二零二四年計劃採納日期當時已發行股份總數的10%及根據購股權計劃或其他計劃獲行使所有購股權後可能發行的最高股份數目。二零二四年計劃將自採納日期起計為期10年。

授出之購股權須於要約日期起計21日內接納，且不可退還之名義代價1.0港元須於授出本公司購股權時支付。根據二零二四年計劃授出之購股權所涉及的股份行使價將由董事會釐定，惟不得低於以下三者之較高者：(i)股份於授出日期在聯交所每日報價表所示的收市價、(ii)股份於緊接授出日期前5個營業日在聯交所每日報價表所示的平均收市價及(iii)股份面值。

OTHER INFORMATION (Continued)
其他資料(續)

As disclosed in the announcements of the Company dated 31 December 2024 and 27 January 2025, during the term of the 2024 Scheme, a total of 5,150,000 Options were granted on 31 December 2024 thereunder to subscribe for an aggregate of up to 5,150,000 ordinary shares of HK\$0.001 each in the share capital of the Company. No performance target nor clawback mechanism was attached to such options. A table showing the summary of the share options granted under the 2024 Scheme is set out as follows:

誠如本公司日期為二零二四年十二月三十一日及二零二五年一月二十七日的公告所披露，於二零二四年計劃期限內，根據購股權計劃於二零二四年十二月三十一日授出合共5,150,000份購股權，以認購本公司股本中合共最多5,150,000股每股0.001港元的普通股。該等購股權不附加任何績效目標或回撥機制。根據二零二四年計劃授出的購股權摘要表載列如下：

Type of participant	Date of grant	Exercise price per share	Exercise period	Vesting date/period	Outstanding as at 1 January 2025 於二零二五年 一月一日 尚未行使	Number of share options and underlying shares 購股權及相關股份數目				Outstanding as at 30 June 2025 於二零二五年 六月三十日 尚未行使
						Granted during the Period	Exercised during the Period	Cancelled during the Period	Lapsed during the Period	
參與者類別	授出日期	每股行使價 (Note 1) (附註1)	行使期	歸屬日期/期		期內 已授出	期內 已行使	期內 已註銷	期內 已失效	
Directors										
董事										
Tong Yuen To	31 December 2024	HK\$0.1796	2 January 2025 to 31 December 2026	2 January 2025	500,000	N/A	N/A	N/A	N/A	500,000
湯遠濤	二零二四年十二月三十一日	0.1796港元	二零二五年一月二日至 二零二六年十二月三十一日	二零二五年一月二日		不適用	不適用	不適用	不適用	
Tam Ming Wa	31 December 2024	HK\$0.1796	2 January 2025 to 31 December 2026	2 January 2025	400,000	N/A	N/A	N/A	N/A	400,000
譚明華	二零二四年十二月三十一日	0.1796港元	二零二五年一月二日至 二零二六年十二月三十一日	二零二五年一月二日		不適用	不適用	不適用	不適用	
Chan Kai Leung	31 December 2024	HK\$0.1796	2 January 2025 to 31 December 2026	2 January 2025	400,000	N/A	N/A	N/A	N/A	400,000
陳啟亮	二零二四年十二月三十一日	0.1796港元	二零二五年一月二日至 二零二六年十二月三十一日	二零二五年一月二日		不適用	不適用	不適用	不適用	
Shek Kam Pun	31 December 2024	HK\$0.1796	2 January 2025 to 31 December 2026	2 January 2025	400,000	N/A	N/A	N/A	N/A	400,000
石錦斌	二零二四年十二月三十一日	0.1796港元	二零二五年一月二日至 二零二六年十二月三十一日	二零二五年一月二日		不適用	不適用	不適用	不適用	
Chan Oi Fat	31 December 2024	HK\$0.1796	2 January 2025 to 31 December 2026	2 January 2025	100,000	N/A	N/A	N/A	N/A	100,000
陳受發	二零二四年十二月三十一日	0.1796港元	二零二五年一月二日至 二零二六年十二月三十一日	二零二五年一月二日		不適用	不適用	不適用	不適用	

OTHER INFORMATION (Continued)
其他資料(續)

Type of participant	Date of grant	Exercise price per share	Exercise period	Vesting date/period	Outstanding as at 1 January 2025 於二零二五年 一月一日 尚未行使	Number of share options and underlying shares 購股權及相關股份數目				Outstanding as at 30 June 2025 於二零二五年 六月三十日 尚未行使
						Granted during the Period 期內 已授出	Exercised during the Period 期內 已行使	Cancelled during the Period 期內 已註銷	Lapsed during the Period 期內 已失效	
參與者類別	授出日期	每股行使價 (Note 1) (附註1)	行使期	歸屬日期/期						
Wong Lok Man	31 December 2024	HK\$0.1796	2 January 2025 to 31 December 2026	2 January 2025	100,000	N/A	N/A	N/A	N/A	100,000
王樂民	二零二四年十二月三十一日	0.1796港元	二零二五年一月二日至 二零二六年十二月三十一日	二零二五年一月二日		不適用	不適用	不適用	不適用	
Ma Jay Suk Lin	31 December 2024	HK\$0.1796	2 January 2025 to 31 December 2026	2 January 2025	100,000	N/A	N/A	N/A	N/A	100,000
馬淑蓮	二零二四年十二月三十一日	0.1796港元	二零二五年一月二日至 二零二六年十二月三十一日	二零二五年一月二日		不適用	不適用	不適用	不適用	
Wong Tsz Lun	31 December 2024	HK\$0.1796	2 January 2025 to 31 December 2026	2 January 2025	100,000	N/A	N/A	N/A	N/A	100,000
黃梓麟	二零二四年十二月三十一日	0.1796港元	二零二五年一月二日至 二零二六年十二月三十一日	二零二五年一月二日		不適用	不適用	不適用	不適用	
Sub-total 小計					2,100,000					2,100,000
Employees	31 December 2024	HK\$0.1796	2 January 2025 to 31 December 2026	2 January 2025	2,075,000	N/A	N/A	N/A	N/A	2,075,000
僱員	二零二四年十二月三十一日	0.1796港元	二零二五年一月二日至 二零二六年十二月三十一日	二零二五年一月二日		不適用	不適用	不適用	不適用	
Service Providers	31 December 2024	HK\$0.1796	1 January 2026 to 31 December 2026	12 months from the date of grant, i.e. on 1 January 2026	975,000	N/A	N/A	N/A	N/A	975,000
服務供應商	二零二四年十二月三十一日	0.1796港元	二零二六年一月一日至 二零二六年十二月三十一日	自授出日期起計 12個月(即二零二六年 一月一日)		不適用	不適用	不適用	不適用	

Note:

- The exercise price represented the highest of (i) the closing price of HK\$0.1780 per Share as stated in the daily quotations sheet issued by the Stock Exchange on the date of grant and immediately before the date of grant; (ii) the average closing price of HK\$0.1796 per Share as stated in the daily quotations sheets issued by the Stock Exchange for the five business days immediately preceding the date of grant; and (iii) the nominal value of the Share of HK\$0.001.

附註：

- 行使價乃指(i)於授出日期及緊接授出日期前聯交所發佈每日報價表所報每股股份收市價0.1780港元；(ii)緊接授出日期前五個營業日聯交所發佈每日報價表所報每股股份平均收市價0.1796港元；及(iii)股份面值0.001港元(以較高者為準)。

The number of Options available for grant under the scheme mandate limit as at its adoption date was 51,250,000, representing 10% of the total number of Shares in issue as at the date of Listing. Subsequent to the grant of Options on 31 December 2024, the total number of the Options available for grant under the Share Option Scheme was 46,100,000, representing approximately 9.0% of the issued shares of the Company (excluding treasury shares) as at 1 January 2025 and 30 June 2025.

Subsequent to the grant of Options on 31 December 2024, the number of Options available for grants to service providers of the Group was 6,712,500 as at 1 January 2025 and 30 June 2025.

During the Period, no share options had been granted under the 2024 Scheme. Accordingly, there were no Shares that might be issued in respect of share options granted under all share option schemes of the Company during the Period.

Save as disclosed above, no share options were granted, exercised, cancelled, or lapsed in accordance with the terms of the 2024 Scheme during the Period.

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

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the listed Shares during the Period.

SIGNIFICANT EVENTS AFTER THE REPORTING PERIOD

There were no other significant events that might affect the Group after 30 June 2025 and up to the date of this report.

AUDIT COMMITTEE AND REVIEW OF INTERIM RESULTS

The Company has established an audit committee (the "Audit Committee") with specific written terms of reference formulated in accordance with the requirements of rules 5.28 to 5.29 of the GEM Listing Rules. The Audit Committee currently consists of all the three independent non-executive Directors, namely Mr. Chan Oi Fat, Ms. Ma Jay Suk Lin and Mr. Wong Lok Man. Mr. Chan Oi Fat is the chairman of the Audit Committee.

於採納日期，計劃授權上限項下可供授出之購股權數目為51,250,000份，佔於上市日期已發行股份總數的10%。於二零二四年十二月三十一日授出購股權後，購股權計劃項下可供授出之購股權總數為46,100,000份，佔本公司於二零二五年一月一日及二零二五年六月三十日已發行股份約9.0%（不包括庫存股份）。

於二零二四年十二月三十一日授出購股權後，於二零二五年一月一日及二零二五年六月三十日可供日後授予本集團服務供應商之剩餘購股權數目為6,712,500份。

於本期間內，概無根據二零二四年計劃授出購股權。因此，於本期間內概無可能因根據本公司所有購股權計劃授出之購股權而發行之股份。

除上文所披露者外，於本期間內概無根據二零二四年計劃之條款授出、行使、註銷或失效之購股權。

購買、出售或贖回本公司的上市證券

於本期間，本公司或其任何附屬公司概無購買、出售或贖回任何已上市股份。

報告期後重大事件

於二零二五年六月三十日後至本報告日期止，並無其他可能影響本集團的重大事件。

審核委員會及審閱中期業績

本公司已成立審核委員會（「審核委員會」），並根據GEM上市規則第5.28至5.29條規定制訂其特定書面職權範圍。審核委員會目前由全體三名獨立非執行董事組成，即陳愛發先生、馬淑蓮女士及王樂民先生。陳愛發先生為審核委員會主席。

OTHER INFORMATION (Continued)

其他資料(續)

The Company has engaged the external auditor of the Company, Moore CPA Limited (“**Moore**”), to review the Group’s unaudited condensed consolidated financial statements for the Period. Based on Moore’s review, nothing has come to Moore’s attention that causes Moore to believe that the unaudited condensed consolidated financial statements are not prepared, in all material respects, in accordance with IFRS.

The Audit Committee has reviewed the unaudited consolidated results of the Group for the Period with the management and 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 have been made.

本公司已聘用本公司外聘核數師大華馬施雲會計師事務所有限公司(「**大華馬施雲**」)審閱本集團於本期間的未經審核簡明綜合財務報表。根據大華馬施雲的審閱，大華馬施雲並無發現任何事項令大華馬施雲相信未經審核簡明綜合財務報表於各重大方面未有根據國際財務報告準則編製。

審核委員會與管理層已審閱本集團於本期間的未經審核綜合業績，且認為該等業績已遵守適用會計準則、GEM上市規則項下的規定以及其他適用法律規定，並已作充分披露。

REPORT ON REVIEW OF CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表審閱報告



Moore CPA Limited

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To the Board of Directors of UBoT Holding Limited

INTRODUCTION

We have reviewed the condensed consolidated financial statements of UBoT Holding Limited (the “Company”) and its subsidiaries (collectively referred to as the “Group”) set out on pages 31 to 68, which comprise the condensed consolidated statement of financial position as of 30 June 2025 and the related condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the six-month period then ended, and notes to the condensed consolidated financial statements. The Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and International Accounting Standard 34 “Interim Financial Reporting” (“IAS 34”) issued by the International Accounting Standards Board. The directors of the Company are responsible for the preparation and presentation of these condensed consolidated financial statements in accordance with IAS 34. Our responsibility is to express a conclusion on these condensed consolidated financial statements based on our review, and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

致優博控股有限公司董事會

引言

吾等已審閱優博控股有限公司（「貴公司」）及其附屬公司（統稱為「貴集團」）載於第31至68頁之簡明綜合財務報表，此簡明綜合財務報表包括截至二零二五年六月三十日之簡明綜合財務狀況表與截至該日止六個月期間之相關簡明綜合損益及其他全面收益表、簡明綜合權益變動表及簡明綜合現金流量表以及簡明綜合財務報表附註。香港聯合交易所有限公司GEM證券上市規則規定須根據當中相關條文及國際會計準則理事會頒佈之國際會計準則第34號「中期財務報告」（「國際會計準則第34號」）編製中期財務資料。貴公司董事負責根據國際會計準則第34號編製及呈列該等簡明綜合財務報表。吾等之責任為根據吾等之審閱對該等簡明綜合財務報表作出結論，並按照吾等經協定之委聘條款，僅向閣下整體報告吾等之結論，除此以外，本報告不可用作其他用途。吾等概不就本報告之內容對任何其他人士負責或承擔法律責任。

SCOPE OF REVIEW

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” (“HKSRE 2410”) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”). A review of these condensed consolidated financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the condensed consolidated financial statements are not prepared, in all material respects, in accordance with IAS 34.

Moore CPA Limited
Certified Public Accountants

Hong Kong
26 August 2025

審閱範圍

吾等已按照香港會計師公會(「香港會計師公會」)頒佈的香港審閱委聘準則第2410號「由實體的獨立核數師執行中期財務資料審閱」(「香港審閱委聘準則第2410號」)進行審閱。審閱該等簡明綜合財務報表包括主要向負責財務及會計事務的人員作出查詢，並應用分析及其他審閱程序。審閱範圍遠小於根據香港核數準則進行審核的範圍，故吾等無法保證知悉在審核中可能識別的所有重大事項。因此，吾等並不發表審核意見。

結論

基於吾等之審閱，吾等並無注意到有任何事項致使吾等相信簡明綜合財務報表於所有重大方面並無根據國際會計準則第34號編製。

執業會計師
大華馬施雲會計師事務所有限公司

香港
二零二五年八月二十六日

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

簡明綜合損益及其他全面收益表

FOR THE SIX MONTHS ENDED 30 JUNE 2025
截至二零二五年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2025 二零二五年 HK\$'000 千港元 (unaudited) (未經審核)	2024 二零二四年 HK\$'000 千港元 (unaudited) (未經審核)
	Notes 附註		
Revenue	收益	4	90,412
Cost of sales	銷售成本		(57,251)
Gross profit	毛利		33,161
Other income	其他收入	5	221
Other gains and losses	其他收益及虧損	6	2,591
Reversal of impairment losses on financial assets	金融資產減值虧損撥回		45
Administrative expenses	行政開支		(15,944)
Selling and distribution expenses	銷售及分銷開支		(10,479)
Research and development expenses	研發開支		(1,900)
Finance costs	財務成本	7	(2,343)
Profit before listing expenses	除上市開支前溢利		5,352
Listing expenses	上市開支		—
Profit (loss) before taxation	除稅前溢利(虧損)	8	5,352
Income tax expense	所得稅開支	9	(82)
Profit (loss) for the period, attributable to owners of the Company	本公司擁有人應佔期內溢利(虧損)		5,270
Other comprehensive expense	其他全面開支		
Item that may be reclassified to profit or loss:	可能重新分類至損益的項目：		
Exchange differences arising on translation of foreign operations	換算海外業務所產生的匯兌差額		(543)
Other comprehensive expense for the period	期內其他全面開支		(543)
Total comprehensive income (expense) for the period, attributable to owners of the Company	本公司擁有人應佔期內全面收益(開支)總額		4,727
Earnings (loss) per share	每股盈利(虧損)		
Basic and diluted (HK cents)	基本及攤薄(港仙)	11	1.03

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表

AT 30 JUNE 2025

於二零二五年六月三十日

		Notes 附註	As at 30 June 2025 於二零二五年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	As at 31 December 2024 於二零二四年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	12	61,352	52,324
Right-of-use assets	使用權資產	12	12,471	10,843
Deferred tax assets	遞延稅項資產		746	774
Deposits and prepayments	按金及預付款項	13	5,447	5,911
			80,016	69,852
Current assets	流動資產			
Inventories	存貨		61,407	60,375
Trade and other receivables, deposits and prepayments	貿易及其他應收款項、按金及預付款項	13	53,581	42,787
Financial assets at fair value through profit or loss ("FVTPL")	按公平值計入損益(「按公平值計入損益」)的金融資產		14,675	14,323
Cash and cash equivalents	現金及現金等價物		3,876	7,541
			133,539	125,026
Current liabilities	流動負債			
Trade and other payables	貿易及其他應付款項	14	51,044	41,749
Contract liabilities	合約負債		293	19
Income tax provision	所得稅撥備		20	45
Lease liabilities	租賃負債		6,040	4,905
Bank borrowings	銀行借款	15	68,072	65,703
			125,469	112,421
Net current assets	流動資產淨值		8,070	12,605
Total assets less current liabilities	總資產減流動負債		88,086	82,457

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued)
簡明綜合財務狀況表(續)

AT 30 JUNE 2025
於二零二五年六月三十日

		Notes 附註	As at 30 June 2025 於二零二五年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	As at 31 December 2024 於二零二四年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
Non-current liabilities	非流動負債			
Lease liabilities	租賃負債		8,951	8,453
Deferred tax liabilities	遞延稅項負債		137	137
Other payables	其他應付款項	14	88	81
			<u>9,176</u>	<u>8,671</u>
Net assets	資產淨值		<u>78,910</u>	<u>73,786</u>
Capital and reserves	資本及儲備			
Share capital	股本	17	512	512
Reserves	儲備		<u>78,398</u>	<u>73,274</u>
Total equity	權益總額		<u>78,910</u>	<u>73,786</u>

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

FOR THE SIX MONTHS ENDED 30 JUNE 2025
截至二零二五年六月三十日止六個月

		Attributable to owner of the Company						
		本公司擁有人應佔						
		Share capital	Share premium	Other reserve	Translation reserve	Share option reserve	Retained profits	Total
		股本	股份溢價	其他儲備	換算儲備	購股權儲備	保留溢利	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元
				(Note)				
		(附註)						
At 1 January 2024 (audited)	於二零二四年一月一日 (經審核)	—*	—	15,788	943	—	44,646	61,377
Loss for the period	期內虧損	—	—	—	—	—	(9,461)	(9,461)
Other comprehensive expense for the period	期內其他全面開支	—	—	—	(1,453)	—	—	(1,453)
Total comprehensive expense for the period	期內全面開支總額	—	—	—	(1,453)	—	(9,461)	(10,914)
Capitalisation issue	資本化發行	375	(375)	—	—	—	—	—
Share issued pursuant to the share offer	根據股份發售發行股份	137	68,613	—	—	—	—	68,750
Transaction costs attributable to the share offer	股份發售應佔交易成本	—	(13,738)	—	—	—	—	(13,738)
Dividend declared (note 10)	宣派股息(附註10)	—	—	—	—	—	(19,380)	(19,380)
At 30 June 2024 (unaudited)	於二零二四年六月三十日 (未經審核)	512	54,500	15,788	(510)	—	15,805	86,095
At 1 January 2025 (audited)	於二零二五年一月一日 (經審核)	512	53,994	15,788	1,409	—	2,083	73,786
Profit for the period	期內溢利	—	—	—	—	—	5,270	5,270
Other comprehensive expense for the period	期內其他全面開支	—	—	—	(543)	—	—	(543)
Total comprehensive (expense) income for the period	期內全面(開支)收益總額	—	—	—	(543)	—	5,270	4,727
Recognition of equity-settled share-based payments	確認以權益結算的股份付款	—	—	—	—	394	3	397
At 30 June 2025 (unaudited)	於二零二五年六月三十日 (未經審核)	512	53,994	15,788	866	394	7,356	78,910

* Amount less than HK\$1,000

* 金額少於1,000港元

Note: Other reserve represents the difference between the amount of share capital of the Company issued, and the share capital of UBoT Incorporated Limited ("UBoT Inc. (HK)") exchanged in connection with the Reorganisation.

附註：其他儲備指本公司已發行股本金額與就重組交換的優博企業有限公司(「優博企業」)股本之間的差額。

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

簡明綜合現金流量表

FOR THE SIX MONTHS ENDED 30 JUNE 2025
截至二零二五年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2025 二零二五年 HK\$'000 千港元 (unaudited) (未經審核)	2024 二零二四年 HK\$'000 千港元 (unaudited) (未經審核)
OPERATING ACTIVITIES	經營活動		
Net cash generated from operations	經營所產生的現金淨額	10,101	3,051
Income tax paid	已付所得稅	(59)	(10,700)
NET CASH FROM (USED IN) OPERATING ACTIVITIES	經營活動所得(所用)現金淨額	10,042	(7,649)
INVESTING ACTIVITIES	投資活動		
Purchase of property, plant and equipment	購置物業、廠房及設備	(10,042)	(8,778)
Deposits paid for acquisition of property, plant and equipment	購買物業、廠房及設備的已付按金	(750)	(1,227)
Interest received	已收利息	2	8
Advance to a director	向一名董事墊款	–	(6,366)
Repayment from a director	來自一名董事還款	–	6,304
Proceeds from disposal of financial assets at FVTPL	出售按公平值計入損益的金融資產所得款項	–	5,922
NET CASH USED IN INVESTING ACTIVITIES	投資活動所用現金淨額	(10,790)	(4,137)
FINANCING ACTIVITIES	融資活動		
Repayment of bank borrowings	償還銀行借款	(120,941)	(131,338)
Repayment of lease liabilities	償還租賃負債	(3,029)	(3,724)
Interest paid	已付利息	(1,938)	(1,810)
New bank borrowings raised	新籌集的銀行借款	122,970	134,616
Dividend paid	已付股息	–	(13,000)
Issue costs paid	已付發行成本	–	(9,142)
Proceeds from issue of shares	發行股份所得款項	–	68,750
NET CASH (USED IN) FROM FINANCING ACTIVITIES	融資活動(所用)所得現金淨額	(2,938)	44,352

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)
簡明綜合現金流量表(續)

FOR THE SIX MONTHS ENDED 30 JUNE 2025
截至二零二五年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2025 二零二五年 HK\$'000 千港元 (unaudited) (未經審核)	2024 二零二四年 HK\$'000 千港元 (unaudited) (未經審核)
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	現金及現金等價物(減少)增加淨額	(3,686)	32,566
Effect of foreign exchange rate changes	匯率變動影響	21	(8)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	期初現金及現金等價物	7,541	1,073
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD, REPRESENTED BY CASH AND CASH EQUIVALENTS	期末現金及現金等價物， 即現金及現金等價物	3,876	33,631

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2025
截至二零二五年六月三十日止六個月

1. GENERAL INFORMATION

UBoT Holding Limited (the “Company”) was incorporated and registered as an exempted company with limited liability in the Cayman Islands under the Companies Act (as revised) of the Cayman Islands on 7 February 2022 and its shares have been listed on the GEM of the Stock Exchange on 3 June 2024 (the “Listing”).

The Company is controlled by Sino Success Ventures Limited (“Sino Success”) and Busy Trade Limited (“Busy Trade”) collectively. Sino Success is wholly-owned by Mr. Tong Yuen To (“Mr. Tong”), an executive director of the Company, and Busy Trade is owned by Mr. Tang Ming, Ms. Tang Wai Ling, Mr. Tang Chak Leung and Mr. Tang Chak Man (collectively as “Tang Family”, Mr. Tong and Tang Family collectively referred to as the “Controlling Shareholders”).

The Company is an investment holding company and its subsidiaries (collectively referred to as the “Group”), are primarily engaged in the research and development, manufacturing and sales of back-end semiconductor transport media and Micro-Electro-Mechanical-System (“MEMS”) and sensor packaging (“Listing Business”).

The condensed consolidated financial statements are presented in Hong Kong dollars (“HK\$”), which is different from the functional currency of the Company, United States dollars (“US\$”). The directors of the Company consider that presenting the condensed consolidated financial statements in HK\$ is preferable when controlling and monitoring the performance and financial position of the Group.

1. 一般資料

優博控股有限公司(「本公司」)於二零二二年二月七日根據開曼群島公司法(經修訂)在開曼群島註冊成立及登記為獲豁免有限公司，其股份已於二零二四年六月三日於聯交所GEM上市(「上市」)。

本公司由 Sino Success Ventures Limited (「Sino Success」) 及 生意有限公司(「生意」) 共同控制。Sino Success由本公司執行董事湯遠濤先生(「湯先生」)全資擁有，而生意由鄧明先生、鄧惠玲女士、鄧澤良先生及鄧澤民先生(統稱為「鄧氏家族」)擁有，湯先生與鄧氏家族統稱為「控股股東」。

本公司為一間投資控股公司，連同其附屬公司(統稱為「本集團」)的主要業務為研發、製造及銷售後段半導體傳輸介質以及微機電系統(「MEMS」)及傳感器封裝(「上市業務」)。

簡明綜合財務報表以港元(「港元」)呈列，與本公司的功能貨幣美元(「美元」)不同。本公司董事認為，於控制及監察本集團表現及財務狀況時，以港元呈列簡明綜合財務報表更為合適。

FOR THE SIX MONTHS ENDED 30 JUNE 2025
截至二零二五年六月三十日止六個月

2. GROUP REORGANISATION AND BASIS OF PREPARATION

The condensed consolidated financial statements have been prepared in accordance with International Accounting Standard 34 “Interim Financial Reporting” issued by the International Accounting Standards Board (“IASB”) as well as the applicable disclosure requirements of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited.

The condensed consolidated interim financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group’s annual financial statements for the year ended 31 December 2024.

3. ACCOUNTING POLICIES

The condensed consolidated financial statements have been prepared on the historical cost basis except for financial assets at FVTPL, which are measured at fair values, as appropriate.

Application of amendments to IFRS Accounting Standards

In the current interim period, the Group has applied the following amendments to a IFRS Accounting Standard issued by the IASB, for the first time, which are mandatorily effective for the Group’s annual period beginning on 1 January 2025 for the preparation of the Group’s condensed consolidated financial statements:

Amendments to IAS 21 Lack of Exchangeability

The application of the amendments to a IFRS Accounting Standard in the current interim period has had no material impact on the Group’s financial positions and performance for the current and prior periods and/or on the disclosures set out in these condensed consolidated financial statements.

2. 集團重組及呈列基準

簡明綜合財務報表已根據國際會計準則理事會(「國際會計準則理事會」)頒佈的國際會計準則第34號「中期財務報告」以及香港聯合交易所有限公司GEM證券上市規則的適用披露規定編製。

簡明綜合中期財務報表並未包括年度財務報表所需的所有資訊及披露，並應與本集團截至二零二四年十二月三十一日止年度的年度財務報表一併閱讀。

3. 會計政策

除按公平值計入損益的金融資產按公平值(按適用者)計量外，簡明綜合財務報表已根據歷史成本法予以編製。

應用國際財務報告準則會計準則之修訂本

於本中期期間，本集團已首次應用國際會計準則理事會頒佈的國際財務報告準則會計準則的以下修訂本，該等修訂本於本集團自二零二五年一月一日開始的年度期間強制生效，用於編製本集團的簡明綜合財務報表：

國際會計準則 缺乏可兌換性
第21號之修訂本

本中期期間應用國際財務報告準則會計準則的修訂本並未對本集團當期及過往期間的財務狀況及表現及／或本簡明綜合財務報表所載的披露事項產生重大影響。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)
簡明綜合財務報表附註(續)

FOR THE SIX MONTHS ENDED 30 JUNE 2025
截至二零二五年六月三十日止六個月

4. REVENUE AND SEGMENT INFORMATION

(i) Disaggregation of revenue from contracts with customers

Type of goods – at a point in time	貨品類別 – 於某一時間點	
Sales of tray and tray related products	銷售托盤及托盤相關產品	
Sales of carrier tape	銷售載帶	
Sales of MEMS and sensor packaging	銷售MEMS及傳感器封裝	
Geographical markets	地區市場	
Southeast Asia	東南亞	
People's Republic of China ("PRC")	中華人民共和國(「中國」)	
Taiwan	台灣	
United States of America	美利堅合眾國	
Europe	歐洲	
Hong Kong, Korea and Japan	香港、韓國及日本	

Notes:

- (a) These revenue has been classified as revenue under back-end semiconductor transport media segment in the segment information.
- (b) These revenue has been classified as revenue under MEMS and sensor packaging segment in the segment information.
- (c) Revenue from Southeast Asia includes that from the Philippines which amounted to HK\$7,740,000 for the six months ended 30 June 2025 (six months ended 30 June 2024: HK\$7,341,000).

4. 收入及分部資料

(i) 分拆來自客戶合約的收入

Six months ended 30 June
截至六月三十日止六個月

	2025 二零二五年 HK\$'000 千港元 (unaudited) (未經審核)	2024 二零二四年 HK\$'000 千港元 (unaudited) (未經審核)
Notes 附註		
a	87,513	73,535
a	1,740	539
b	1,159	5,538
	90,412	79,612
c	28,827	25,995
	27,968	23,056
	19,276	16,006
	8,414	3,430
	637	1,930
	5,290	9,195
	90,412	79,612

附註：

- (a) 該等收入已於分部資料內獲分類為後段半導體傳輸介質分部項下的收入。
- (b) 該等收入已於分部資料內獲分類為MEMS及傳感器封裝分部項下的收入。
- (c) 截至二零二五年六月三十日止六個月，來自東南亞的收入包括來自菲律賓的收入，金額為7,740,000港元(截至二零二四年六月三十日止六個月：7,341,000港元)。

FOR THE SIX MONTHS ENDED 30 JUNE 2025
截至二零二五年六月三十日止六個月

4. REVENUE AND SEGMENT INFORMATION (continued)

(ii) Performance obligations for contracts with customers

Revenue is recognised when control of the goods has been transferred to customers, being when the goods have been shipped to the designated location (delivery). Following the delivery, the customer has full discretion over the manner of distribution and price to sell the goods, has the primary responsibility when on selling the goods and bears the risks of obsolescence and loss in relation to the goods. The normal credit term is 90 days upon delivery.

There is no remaining performance obligations (unsatisfied or partially unsatisfied) as at the end of each reporting period.

(iii) Segment information

Information reported to the chief executive of the Company, being the chief operating decision maker, for the purposes of resource allocation and assessment of segment performance focuses on types of goods or services delivered or provided. This is also the basis upon which the Group is organised. No operating segments identified by the chief operating decision maker have been aggregated in arriving at the reportable segments of the Group.

The Group's reportable and operating segments under IFRS 8 "Operating Segments" are as follows:

- Back-end semiconductor transport media – Manufacture and sale of back-end semiconductor transport media products, including JEDEC tray, carrier tape and other accessories
- MEMS and sensor packaging – Manufacture and sale of MEMS and sensor products packages

4. 收入及分部資料(續)

(ii) 與客戶合約的履行責任

收入乃於貨品控制權轉讓予客戶(即貨品已付運至指定地點時(交付))予以確認。交付後,客戶可全權酌情決定分銷方式及出售貨品的價格,並於出售貨品時承擔主要責任及承擔貨品報廢及虧損的風險。一般信貸期為交付後的90天。

截至各報告期末,並無剩餘的履行責任(未履行或部分未履行)。

(iii) 分部資料

就資源分配及分部表現評估向本公司主要行政人員(即主要經營決策者)報告的資料專注於所交付貨品或所提供服務的類型。此亦為本集團之組織基準。主要經營決策者所識別的經營分部並無合併成為本集團可呈報分部。

本集團根據國際財務報告準則第8號「經營分部」的可呈報及經營分部如下:

- 後段半導體傳輸介質 – 製造及銷售後段半導體傳輸介質產品,包括JEDEC托盤、載帶及其他配件
- MEMS及傳感器封裝 – 製造及銷售MEMS及傳感器產品封裝

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)
簡明綜合財務報表附註(續)

FOR THE SIX MONTHS ENDED 30 JUNE 2025
截至二零二五年六月三十日止六個月

4. REVENUE AND SEGMENT INFORMATION
(continued)

(iii) Segment information (continued)

The following is an analysis of the Group's revenue and results from reportable and operating segments:

For the six months ended 30 June 2025 (unaudited)

4. 收入及分部資料(續)

(iii) 分部資料(續)

以下為本集團來自可呈報及經營分部的收入及業績分析：

截至二零二五年六月三十日止六個月(未經審核)

		Back-end semiconductor transport media 後段半導體 傳輸介質 HK\$'000 千港元	MEMS and sensor packaging MEMS及 傳感器封裝 HK\$'000 千港元	Elimination 抵銷 HK\$'000 千港元	Consolidated 綜合 HK\$'000 千港元
Revenue	收入				
External sales	外部銷售	89,253	1,159	-	90,412
Inter-segment sales	分部間銷售	105	-	(105)	-
		<u>89,358</u>	<u>1,159</u>	<u>(105)</u>	<u>90,412</u>
Segment profit	分部溢利	17,765	(248)	(1)	17,516
Other gains and losses	其他收益及虧損				2,629
Bank interest income	銀行利息收入				2
Central administrative costs	中央行政成本				(12,857)
Finance costs	財務成本				<u>(1,938)</u>
Profit before taxation	除稅前溢利				<u>5,352</u>

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)
簡明綜合財務報表附註(續)

FOR THE SIX MONTHS ENDED 30 JUNE 2025
截至二零二五年六月三十日止六個月

4. REVENUE AND SEGMENT INFORMATION
(continued)

(iii) Segment information (continued)

For the six months ended 30 June 2025 (unaudited)

Amounts included in the measure of segment profit or loss or segment assets:	計入計量分部溢利或虧損 或分部資產的金額：
Additions to non-current assets	添置非流動資產
Depreciation of property, plant and equipment	物業、廠房及設備折舊
Reversal of impairment losses on trade receivables recognised in profit or loss	於損益確認的貿易應收 款項減值虧損撥回
Research and development expenses	研發開支

4. 收入及分部資料(續)

(iii) 分部資料(續)

截至二零二五年六月三十日止
六個月(未經審核)

Back-end semiconductor transport media 後段半導體 傳輸介質 HK\$'000 千港元	MEMS and sensor packaging MEMS及 傳感器封裝 HK\$'000 千港元	Elimination 抵銷 HK\$'000 千港元	Consolidated 綜合 HK\$'000 千港元
15,085	8	-	15,093
3,776	219	-	3,995
(18)	(27)	-	(45)
1,900	-	-	1,900

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)
簡明綜合財務報表附註(續)

FOR THE SIX MONTHS ENDED 30 JUNE 2025
截至二零二五年六月三十日止六個月

4. REVENUE AND SEGMENT INFORMATION
(continued)

(iii) Segment information (continued)

For the six months ended 30 June 2024 (unaudited)

4. 收入及分部資料(續)

(iii) 分部資料(續)

截至二零二四年六月三十日止
六個月(未經審核)

		Back-end semiconductor transport media 後段半導體 傳輸介質 HK\$'000 千港元	MEMS and sensor packaging MEMS及 傳感器封裝 HK\$'000 千港元	Elimination 抵銷 HK\$'000 千港元	Consolidated 綜合 HK\$'000 千港元
Revenue	收入				
External sales	外部銷售	74,074	5,538	-	79,612
Inter-segment sales	分部間銷售	178	-	(178)	-
		<u>74,252</u>	<u>5,538</u>	<u>(178)</u>	<u>79,612</u>
Segment profit	分部溢利	10,416	1,828	-	12,244
Other gains and losses	其他收益及虧損				595
Bank interest income	銀行利息收入				8
Central administrative costs	中央行政成本				(10,630)
Finance costs	財務成本				<u>(1,682)</u>
Profit before listing expenses	除上市開支前溢利				535
Listing expenses	上市開支				<u>(8,363)</u>
Loss before taxation	除稅前虧損				<u>(7,828)</u>

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)
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4. REVENUE AND SEGMENT INFORMATION
(continued)

(iii) Segment information (continued)

For the six months ended 30 June 2024 (unaudited)

		Back-end semiconductor transport media 後段半導體 傳輸介質 HK\$'000 千港元	MEMS and sensor packaging MEMS及 傳感器封裝 HK\$'000 千港元	Elimination 抵銷 HK\$'000 千港元	Consolidated 綜合 HK\$'000 千港元
Amounts included in the measure of segment profit or loss or segment assets:	計入計量分部溢利或虧損或分部資產的金額：				
Additions to non-current assets	添置非流動資產	8,339	439	-	8,778
Depreciation of property, plant and equipment	物業、廠房及設備折舊	3,149	237	-	3,386
Reversal of impairment losses on trade receivables recognised in profit or loss	於損益確認的貿易應收款項減值虧損撥回	(78)	8	-	(70)
Research and development expenses	研發開支	1,827	-	-	1,827

4. 收入及分部資料(續)

(iii) 分部資料(續)

截至二零二四年六月三十日止
六個月(未經審核)

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4. REVENUE AND SEGMENT INFORMATION
(continued)

(iv) Geographical information

Information about the Group's non-current assets is presented based on the location of the assets.

Hong Kong	香港
PRC (excluding Hong Kong)	中國(不包括香港)
Southeast Asia	東南亞
United States of America	美利堅合眾國
The Philippines	菲律賓

Note: Non-current assets excluded financial instruments and deferred tax assets.

4. 收入及分部資料(續)

(iv) 地理資料

有關本集團非流動資產之資料按資產所在地理位置呈列。

As at 30 June 2025 於二零二五年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	As at 31 December 2024 於二零二四年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
3,352	3,760
68,952	64,106
3	4
3	4
5,460	—
<u>77,770</u>	<u>67,874</u>

附註：非流動資產並不包括金融工具及遞延稅項資產。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)
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截至二零二五年六月三十日止六個月

4. REVENUE AND SEGMENT INFORMATION
(continued)

(v) Information about major customers

The revenue from customers individually contributing over 10% of the total revenue of the Group during each of the period is as follows:

Customer I	客戶I
Revenue from back-end semiconductor transport media	來自後段半導體傳輸介質的收入
Revenue from MEMS and sensor packaging	來自MEMS及傳感器封裝的收入
Customer II	客戶II
Revenue from back-end semiconductor transport media	來自後段半導體傳輸介質的收入
Customer III	客戶III
Revenue from back-end semiconductor transport media	來自後段半導體傳輸介質的收入

* The revenue from these customers did not contribute over 10% of the total revenue of the Group during that period.

4. 收入及分部資料(續)

(v) 有關主要客戶的資料

於各個期間內，來自個別佔本集團總收入超過10%的客戶的收入如下：

Six months ended 30 June
截至六月三十日止六個月

2025 二零二五年 HK\$'000 千港元 (unaudited) (未經審核)	2024 二零二四年 HK\$'000 千港元 (unaudited) (未經審核)
17,073	13,758
95	36
17,168	13,794
—*	8,234
9,151	—*
26,319	22,028

* 來自該等客戶的收入並無貢獻本集團期內總收入10%以上。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)
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FOR THE SIX MONTHS ENDED 30 JUNE 2025
截至二零二五年六月三十日止六個月

5. OTHER INCOME

Government grants	政府補助
Interest income	利息收入
Sundry income	雜項收入

5. 其他收入

Six months ended 30 June
截至六月三十日止六個月

2025	2024
二零二五年	二零二四年
HK\$'000	HK\$'000
千港元	千港元
(unaudited)	(unaudited)
(未經審核)	(未經審核)
18	–
2	8
201	19
221	27

6. OTHER GAINS AND LOSSES

Gain on exchange differences, net	匯兌差額收益，淨額
Gain on fair value change of financial assets at FVTPL	按公平值計入損益的金融資產的公平值變動收益
Loss on disposal of property, plant and equipment	出售物業、廠房及設備虧損

6. 其他收益及虧損

Six months ended 30 June
截至六月三十日止六個月

2025	2024
二零二五年	二零二四年
HK\$'000	HK\$'000
千港元	千港元
(unaudited)	(unaudited)
(未經審核)	(未經審核)
2,438	367
191	228
(38)	–
2,591	595

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)
簡明綜合財務報表附註(續)

FOR THE SIX MONTHS ENDED 30 JUNE 2025
截至二零二五年六月三十日止六個月

7. FINANCE COSTS

Interests on:

- Bank borrowings and overdrafts
- Lease liabilities

以下各項的利息：

- 銀行借款及透支
- 租賃負債

7. 財務成本

Six months ended 30 June
截至六月三十日止六個月

2025	2024
二零二五年	二零二四年
HK\$'000	HK\$'000
千港元	千港元
(unaudited)	(unaudited)
(未經審核)	(未經審核)
1,938	1,810
405	490
2,343	2,300

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)
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FOR THE SIX MONTHS ENDED 30 JUNE 2025
截至二零二五年六月三十日止六個月

8. PROFIT (LOSS) BEFORE TAXATION

Profit (loss) before taxation has been arrived at after charging:

8. 除稅前溢利(虧損)

除稅前溢利(虧損)經扣除下列項目後達致：

		Six months ended 30 June 截至六月三十日止六個月	
		2025 二零二五年 HK\$'000 千港元 (unaudited) (未經審核)	2024 二零二四年 HK\$'000 千港元 (unaudited) (未經審核)
Auditors' remuneration	核數師薪金	200	200
Depreciation of property, plant and equipment	物業、廠房及設備折舊	3,995	3,386
Depreciation of right-of-use assets	使用權資產折舊	2,550	3,378
Total depreciation	折舊總額	6,545	6,764
Directors' remuneration	董事薪酬	4,095	3,528
Other staff costs	其他僱員成本		
– Salaries and other benefits	— 薪金及其他福利	26,093	29,033
– Retirement benefit scheme contributions	— 退休福利計劃供款	3,361	3,551
– Share-based payments	— 以股份為基礎的付款	235	–
Total staff costs (Note i)	總僱員成本(附註i)	33,784	36,112
Cost of inventories recognised as costs of sales (Note ii)	確認為銷售成本的存貨成本(附註ii)	57,251	51,676
Listing expenses	上市開支	–	8,363
Legal and professional fee	法律及專業費用	2,646	1,454

Notes:

- (i) Other staff costs of HK\$15,115,000 (unaudited) and HK\$18,088,000 (unaudited) were capitalised as cost of inventories for the six months ended 30 June 2025 and 2024, respectively, the remaining staff costs were recognised in administrative expenses, selling and distribution expenses and research and development expenses.
- (ii) Cost of inventories included (i) cost of materials amounting to HK\$24,921,000 (unaudited) and HK\$18,383,000 (unaudited) for the six months ended 30 June 2025 and 2024, respectively.

附註：

- (i) 截至二零二五年及二零二四年六月三十日止六個月，其他僱員成本15,115,000港元(未經審核)及18,088,000港元(未經審核)分別資本化為存貨成本，其餘僱員成本於行政開支、銷售及分銷開支以及研發開支內確認。
- (ii) 截至二零二五年及二零二四年六月三十日止六個月，存貨成本包括材料成本24,921,000港元(未經審核)及18,383,000港元(未經審核)。

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截至二零二五年六月三十日止六個月

9. INCOME TAX EXPENSE

Income tax expense comprises:	所得稅開支包括：
Hong Kong Profits Tax	香港利得稅
– Current period	– 本期間
PRC Enterprise Income Tax	中國企業所得稅
– Current period	– 本期間
– Under (over) provision in prior period	– 過往期間撥備不足(超額撥備)
Singapore Corporate Income Tax	新加坡企業所得稅
– Current period	– 本期間
– Over provision in prior period	– 過往期間超額撥備
Deferred tax	遞延稅項

9. 所得稅開支

Six months ended 30 June
截至六月三十日止六個月

2025 二零二五年 HK\$'000 千港元 (unaudited) (未經審核)	2024 二零二四年 HK\$'000 千港元 (unaudited) (未經審核)
–	1,617
11	1
16	(7)
6	23
(2)	–
51	(1)
82	1,633

10. DIVIDENDS

On 31 March 2022, subject to the Listing of the Company as the condition, UBoT Inc. (HK) had declared conditionally an interim dividend of HK\$0.33 per share of UBoT Inc. (HK) amounting in the aggregate of HK\$11,220,000, which was settled before Listing during the six months ended 30 June 2024. Besides, the Company declared conditionally an interim dividend of HK\$4,080 per share amounting in the aggregate of HK\$8,160,000 to its shareholders and it was also settled before Listing during the six months ended 30 June 2024.

No dividends were paid and declared during the six months ended 30 June 2025.

10. 股息

於二零二二年三月三十一日，於本公司上市作為條件的規限下，優博企業已有條件宣派中期股息每股優博企業股份0.33港元，總額為11,220,000港元，該等股息已於截至二零二四年六月三十日止六個月上市前支付。此外，本公司已向其股東宣派中期股息每股4,080港元，總額為8,160,000港元，該等股息亦於截至二零二四年六月三十日止六個月上市前支付。

截至二零二五年六月三十日止六個月，概無派付及宣派中期股息。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)
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截至二零二五年六月三十日止六個月

10. DIVIDENDS (continued)

On 26 August 2025, the directors of the Company approved interim dividend in respect of the six months ended 30 June 2025 of HK0.6 cent per share amounting to HK\$3,075,000 in aggregate will be paid in cash on 26 September 2025 to the shareholders whose names appear on the Company's register of members on 12 September 2025.

11. EARNINGS (LOSS) PER SHARE

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

Earnings (loss):

Earnings (loss) for the period attributable to owners of the Company for the purpose of calculating basic earnings (loss) per share

盈利(虧損)：

就計算每股基本盈利(虧損)而言的
本公司擁有人應佔期內盈利(虧損)

Number of shares:

Weighted average number of ordinary shares for the purpose of basic and diluted earnings (loss) per share

股份數目：

就計算每股基本及攤薄盈利(虧損)而言的普通股加權平均數

10. 股息(續)

於二零二五年八月二十六日，本公司董事批准就截至二零二五年六月三十日止六個月宣派中期股息每股0.6港仙，總額為3,075,000港元，將於二零二五年九月二十六日以現金形式派發予於二零二五年九月十二日名列本公司股東名冊的股東。

11. 每股盈利(虧損)

本公司擁有人應佔每股基本及攤薄盈利(虧損)乃按以下數據計算：

Six months ended 30 June 截至六月三十日止六個月

2025	2024
二零二五年	二零二四年
HK\$'000	HK\$'000
千港元	千港元
(unaudited)	(unaudited)
(未經審核)	(未經審核)
5,270	(9,461)

Six months ended 30 June 截至六月三十日止六個月

2025	2024
二零二五年	二零二四年
(unaudited)	(unaudited)
(未經審核)	(未經審核)
512,500,000	396,154,000

FOR THE SIX MONTHS ENDED 30 JUNE 2025
截至二零二五年六月三十日止六個月

11. EARNINGS (LOSS) PER SHARE (continued)

For the six months ended 30 June 2025, the calculation of diluted earnings per share excluded the potential exercise of the Company's share options, as their exercise price exceeded the average market share price during the period.

No potential ordinary shares were outstanding during the six months ended 30 June 2024.

For the six months ended 30 June 2024, the number of ordinary shares for the purpose of calculating basic and diluted loss per share were based on the assumption that the shares issued pursuant to the capitalisation issue that took place on 3 June 2024, with effect from 1 January 2024 which was the issue of 374,998,000 shares upon capitalisation of certain sums standing to the credit of the share premium account of the Company as detailed in note 17.

12. PROPERTY, PLANT AND EQUIPMENT AND RIGHT-OF-USE ASSETS

During the six months ended 30 June 2025, the Group disposed of certain machineries with an aggregate carrying amount of HK\$38,000 (six months ended 30 June 2024: nil) for cash proceeds of nil (six months ended 30 June 2024: nil), resulting in a loss on disposal of HK\$38,000 (six months ended 30 June 2024: nil).

During the six months ended 30 June 2025, the Group acquired certain plant and equipment with an amount of HK\$11,665,000 (six months ended 30 June 2024: certain plant and equipment with an amount of HK\$8,778,000).

During the current interim period, the Group renewed several lease agreements and entered into several new lease agreements with lease terms of from 1 year to 4 years (six months ended 30 June 2024: 3 years). On date of lease modification or lease commencement, the Group recognised right-of-use assets of HK\$3,904,000 (six months ended 30 June 2024: HK\$552,000) and lease liabilities of HK\$3,904,000 (six months ended 30 June 2024: HK\$552,000).

11. 每股盈利(虧損)(續)

截至二零二五年六月三十日止六個月，每股攤薄盈利的計算不包括本公司購股權的潛在行使，因為其行使價高於期內的平均市價。

截至二零二四年六月三十日止六個月內並無潛在普通股流通。

截至二零二四年六月三十日止六個月，就計算每股基本及攤薄虧損而言的普通股數目乃按根據於二零二四年六月三日進行的資本化發行(自二零二四年一月一日起生效)已發行股份的假設得出，即於存入本公司股份溢價賬的若干金額撥充資本時將予發行374,998,000股股份(於附註17詳述)。

12. 物業、廠房及設備以及使用權資產

截至二零二五年六月三十日止六個月，本集團出售總賬面值為38,000港元(截至二零二四年六月三十日止六個月：無)的若干機器，現金所得款項為零(截至二零二四年六月三十日止六個月：無)，產生出售虧損38,000港元(截至二零二四年六月三十日止六個月：無)。

截至二零二五年六月三十日止六個月，本集團購置金額為11,665,000港元的若干廠房及設備(截至二零二四年六月三十日止六個月：金額為8,778,000港元的若干廠房及設備)。

於本中期期間，本集團重續若干租賃協議，並訂立若干新租賃協議，租期為1至4年(截至二零二四年六月三十日止六個月：3年)。於租賃修改或租賃開始日期，本集團確認使用權資產3,904,000港元(截至二零二四年六月三十日止六個月：552,000港元)及租賃負債3,904,000港元(截至二零二四年六月三十日止六個月：552,000港元)。

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13. TRADE AND OTHER RECEIVABLES, DEPOSITS
AND PREPAYMENTS

13. 貿易及其他應收款項、按
金及預付款項

		As at 30 June 2025 於二零二五年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	As at 31 December 2024 於二零二四年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
Trade receivables	貿易應收款項	41,335	32,801
Less: Allowance for credit losses	減：信貸虧損撥備	(724)	(753)
		<u>40,611</u>	<u>32,048</u>
Other receivables and deposits (Note a)	其他應收款項及按金(附註a)	4,452	3,711
Value added tax recoverable	可收回增值稅	2,590	2,540
Prepayments paid to suppliers	已付供應商預付款項	5,351	5,986
Prepaid expenses	預付開支	6,024	4,413
		<u>18,417</u>	<u>16,650</u>
Less: Rental deposits under non-current assets	減：非流動資產項下租賃按金	(1,500)	(1,204)
Less: Prepayment for acquisition of property, plant and equipment under non-current assets	減：非流動資產項下購買物業、廠房及設備的預付款項	(3,947)	(4,707)
Amount shown under current assets	流動資產項下所示金額	<u>53,581</u>	<u>42,787</u>

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13. TRADE AND OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS (continued)

Note:

- (a) Included in other receivables and deposits of HK\$38,000 (unaudited) and HK\$36,000 (audited) as at 30 June 2025 and 31 December 2024 respectively, represented amount due from 東莞柏輝玩具有限公司 ("Dongguan Baihui") and HK\$101,000 (unaudited) (31 December 2024: nil) represented amount due from 東莞上輝機械有限公司 ("Dongguan Shanghui"). Dongguan Baihui and Dongguan Shanghui are wholly-owned by Tang Family. The amount represented the electricity bills paid on behalf for Dongguan Baihui and Dongguan Shanghui by the Group for the electricity utilised by Dongguan Baihui and Dongguan Shanghui as the electric power company only provided one electricity meter for the area where Dongguan Baihui and Dongguan Shanghui's and the Group's factories are located.

The Group grants credit terms to customers for a period ranging from 90 days from the invoice date for trade receivables. The following is an aged analysis of trade receivables, net of allowance for doubtful debts, presented based on the invoice date at the end of each reporting period:

Within 30 days	30日內
31 days to 60 days	31日至60日
61 days to 90 days	61日至90日
91 days to 180 days	91日至180日
Over 180 days	超過180日

13. 貿易及其他應收款項、按金及預付款項(續)

附註：

- (a) 於二零二五年六月三十日及二零二四年十二月三十一日分別計入其他應收款項及按金**38,000**港元(未經審核)及**36,000**港元(經審核)為應收東莞柏輝玩具有限公司(「東莞柏輝」)款項及**101,000**港元(未經審核)(二零二四年十二月三十一日：無)為應收東莞上輝機械有限公司(「東莞上輝」)款項。東莞柏輝及東莞上輝由鄧氏家族全資擁有。該金額指本集團為東莞柏輝及東莞上輝所用電力代表東莞柏輝及東莞上輝支付的電費，原因為電力公司僅為東莞柏輝及東莞上輝及本集團工廠所在地區提供一台電錶。

本集團就貿易應收款項向客戶授予自發票日期起計**90**日的信貸期。於各報告期末，貿易應收款項(扣除呆賬撥備)按發票日期劃分的賬齡分析如下：

As at 30 June 2025 於二零二五年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	As at 31 December 2024 於二零二四年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
19,419	14,101
14,885	10,923
5,228	4,826
1,079	2,139
—	59
40,611	32,048

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13. TRADE AND OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS (continued)

The trade receivables financing with banks at each of the end of reporting period was as follows:

Carrying amount of trade receivables financing	貿易應收款項融資賬面值
Carrying amount of associated borrowings (Note 15)	關聯借款賬面值(附註15)
Net position	淨狀況

13. 貿易及其他應收款項、按金及預付款項(續)

於報告期末銀行貿易應收款項融資如下：

As at 30 June 2025 於二零二五年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	As at 31 December 2024 於二零二四年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
28,165	20,765
(24,098)	(16,523)
4,067	4,242

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14. TRADE AND OTHER PAYABLES

14. 貿易及其他應付款項

		As at 30 June 2025 於二零二五年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	As at 31 December 2024 於二零二四年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
Trade payables	貿易應付款項	31,211	24,421
Payroll and retirement benefit plan payables	工資及退休福利計劃應付款項	5,225	5,704
Provision for long services payments	長期服務金撥備	88	81
Accrued expenses (Note)	應計開支(附註)	7,430	5,085
Accrued shipping and freight-outbound fees	應計運輸及貨運出境費用	1,732	2,107
Payables for acquisition of property, plant and equipment	購買物業、廠房及設備的應付款項	2,253	1,378
Others	其他	3,193	3,054
Total	總計	51,132	41,830
Analysis for reporting purpose as:	用於報告目的的分析為：		
Non-current liabilities	非流動負債	88	81
Current liabilities	流動負債	51,044	41,749
		51,132	41,830

Note: Included in accrued expenses of HK\$989,000 (unaudited) (31 December 2024: nil) as at 30 June 2025, represented amount due to Dongguan Baihui for short-term lease.

附註：於二零二五年六月三十日，計入應計開支989,000港元(未經審核)(二零二四年十二月三十一日：無)的款項為應付東莞柏輝短期租賃的款項。

The credit period on purchases from suppliers is ranging from 0–120 days or payable upon delivery.

自供應商購買的信貸期介乎0至120日或於交付時支付。

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14. TRADE AND OTHER PAYABLES (continued)

The following is an aging analysis of trade payables presented based on the invoice date:

Within 30 days	30日內
31 days to 60 days	31日至60日
61 days to 90 days	61日至90日
91 days to 180 days	91日至180日
Over 180 days	超過180日

14. 貿易及其他應付款項(續)

下表載列按發票日期呈列的貿易應付款項賬齡分析：

As at 30 June 2025 於二零二五年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	As at 31 December 2024 於二零二四年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
7,391	3,489
853	1,180
235	638
2,133	2,984
20,599	16,130
31,211	24,421

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15. BANK BORROWINGS

15. 銀行借款

		As at 30 June 2025 於二零二五年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	As at 31 December 2024 於二零二四年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
Bank borrowings:	銀行借款：		
Secured	有抵押	41,013	46,264
Bank overdraft	銀行透支	2,961	2,916
Trade receivables financing (Note 13)	貿易應收款項融資(附註13)	24,098	16,523
		<u>68,072</u>	<u>65,703</u>
The carrying amounts of the above borrowings that contain a repayment on demand clause (shown under current liabilities) but repayable*:	載有按要求償還條款但應予償還的上述借款(在流動負債下列示)的賬面值*：		
Within one year	一年內	53,249	49,116
Within a period of more than one year but not exceeding two years	超過一年但不超過兩年的期間內	3,452	3,448
Within a period of more than two years but not exceeding five years	超過兩年但不超過五年的期間內	11,371	13,139
		<u>68,072</u>	<u>65,703</u>

* The amounts due are based on scheduled repayment dates set out in the loan agreements.

* 到期金額根據貸款協議所載的預定還款日期得出。

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15. BANK BORROWINGS (continued)

Bank borrowings carry variable interest at 0.78% to 7.3% (year ended 31 December 2024: 4.5% to 8.7%) per annum during the six months ended 30 June 2025. The weighted average effective interest rate on bank borrowings as at 30 June 2025 and 31 December 2024 was 5.84% and 6.7% per annum, respectively. The Group's bank borrowings carry interests at margins over Hong Kong Interbank Offer Rate ("HIBOR"), the bank's US\$ best lending rate or the bank's HK\$ best lending rate, as appropriate.

Bank borrowing with carrying amount of HK\$200,000 (unaudited) and HK\$1,400,000 (audited) as at 30 June 2025 and 31 December 2024, respectively, is under the SME Loan Guarantee Scheme operated by HMC Insurance Limited ("HKMCI") and is secured by HKMCI and Mr. Tong's personal guarantee.

As at 30 June 2025, bank borrowings with carrying amount of HK\$43,774,000 (unaudited) are secured by:

- Life insurance policy entered into by the Company and a subsidiary of the Group.

As at 31 December 2024, bank borrowings with carrying amount of HK\$47,780,000 (audited) are secured by:

- Life insurance policy entered into by the Company and a subsidiary of the Group.

15. 銀行借款(續)

截至二零二五年六月三十日止六個月，銀行借款按每年0.78%至7.3%（截至二零二四年十二月三十一日止年度：4.5%至8.7%）的浮動利率計息。於二零二五年六月三十日及二零二四年十二月三十一日，銀行借款的加權平均實際利率分別為每年5.84%及6.7%。本集團的銀行借款按香港銀行同業拆息（「香港銀行同業拆息」）、銀行美元最優惠貸款利率或銀行港元最優惠貸款利率（按適用者）計息。

於二零二五年六月三十日及二零二四年十二月三十一日，銀行借款的賬面值分別為200,000港元（未經審核）及1,400,000港元（經審核），根據HMC Insurance Limited（「HKMCI」）營運的中小企業貸款擔保計劃借入，並由HKMCI及湯先生的個人擔保提供擔保。

於二零二五年六月三十日，賬面值為43,774,000港元（未經審核）的銀行借款由以下各項提供擔保：

- 本公司及本集團附屬公司所投購的人壽保險。

於二零二四年十二月三十一日，賬面值為47,780,000港元（經審核）的銀行借款由以下各項提供擔保：

- 本公司及本集團附屬公司所投購的人壽保險。

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16. SHARE OPTION SCHEME

The Company's share option scheme (the "2024 Scheme") was adopted pursuant to a resolution passed on 20 May 2024 for the primary purpose of providing incentives to directors, eligible employees and service providers.

As of 30 June 2025, the total number of issued shares of the Company was 512,500,000 shares of HK\$0.001 each upon Listing. Pursuant to the Listing Rules and the share option scheme, the total number of shares which might fall to be issued upon exercise of all share options to be granted under the share option scheme was 51,250,000, representing 10% of the then total number of issued shares of the Company as at the date of adoption of the 2024 Scheme and the maximum number of shares that might be issued upon the exercise of all share options under the share option scheme or other schemes. The 2024 Scheme will last for 10 years from the date of adoption.

Options granted must be taken up within 21 days from the date of offer and a non-refundable nominal consideration of HK\$1.0 is payable on the grant of the Company's options. The exercise price of a share in respect of option granted under 2024 Scheme will be determined by the Board provided that it shall not be less than the higher of: (i) the closing price of the shares as stated in the daily quotation sheet of the Stock Exchange on the date of grant, and (ii) the average closing price of the shares as stated in the daily quotation sheet of the Stock Exchange for the 5 business days immediately preceding the date of grant, and (iii) the nominal value of the shares.

16. 購股權計劃

本公司的購股權計劃(「二零二四年計劃」)乃根據二零二四年五月二十日通過的決議案採納，其主要目的為向董事、合資格僱員及服務供應商提供激勵。

截至二零二五年六月三十日，本公司已發行股份總數為512,500,000股上市後每股面值0.001港元的股份。根據上市規則及購股權計劃，因行使根據購股權計劃將予授出的所有購股權而可能發行的股份總數為51,250,000股，相當於二零二四年計劃採納日期當時已發行股份總數的10%及根據購股權計劃或其他計劃獲行使所有購股權後可能發行的最高股份數目。二零二四年計劃將自採納日期起計為期10年。

授出之購股權須於要約日期起計21日內接納，且不可退還之名義代價1.0港元須於授出本公司購股權時支付。根據二零二四年計劃授出之購股權所涉及的股份行使價將由董事會釐定，惟不得低於以下三者之較高者：(i)股份於授出日期在聯交所每日報價表所示的收市價、(ii)股份於緊接授出日期前5個營業日在聯交所每日報價表所示的平均收市價及(iii)股份面值。

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16. SHARE OPTION SCHEME (continued)

Details of specific categories and movements of options granted under the 2024 Scheme are as follows:

16. 購股權計劃(續)

根據二零二四年計劃授出之特定類別購股權及其變動詳情如下：

Grantees	Date of grant	Vesting period/date	Exercise period	Exercise price per share	Outstanding balance as at 1 January 2025 於二零二五年一月一日 未行使的結餘	Granted during the period	Exercised during the period	Forfeited during the period	Outstanding balance as at 30 June 2025 於二零二五年六月三十日 未行使的結餘
承授人	授出日期	歸屬期/日期	行使期	每股行使價 HK\$ 港元		期內已授出	期內已行使	期內已沒收	
For the period ended 30 June 2025 截至二零二五年六月三十日止期間									
Directors	31 December 2024	2 January 2025	2 January 2025 to 31 December 2026	0.1796	2,100,000	-	-	-	2,100,000
董事	二零二四年十二月三十一日	二零二五年一月二日	二零二五年一月二日至二零二六年十二月三十一日						
Employees	31 December 2024	2 January 2025	2 January 2025 to 31 December 2026	0.1796	2,075,000	-	-	-	2,075,000
僱員	二零二四年十二月三十一日	二零二五年一月二日	二零二五年一月二日至二零二六年十二月三十一日						
Other eligible participants	31 December 2024	2 January 2025 to 31 December 2025	1 January 2026 to 31 December 2026	0.1796	975,000	-	-	-	975,000
其他合資格參與者	二零二四年十二月三十一日	二零二五年一月二日至二零二五年十二月三十一日	二零二六年一月一日至二零二六年十二月三十一日						
					0.1796	5,150,000	-	-	5,150,000
Exercisable at end of the period 於期末可行使									4,175,000

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16. SHARE OPTION SCHEME (continued)

Details of the outstanding share options granted under 2024 Scheme are as follow:

Date of grant 授出日期	Number of share option granted 授予購股權數目	Exercise period 行使期	Exercise price 行使價
31 December 2024 二零二四年十二月三十一日	4,175,000	2 January 2025 to 31 December 2026 二零二五年一月二日至二零二六年十二月三十一日	HK\$0.1796 0.1796港元
31 December 2024 二零二四年十二月三十一日	975,000	1 January 2026 to 31 December 2026 二零二六年一月一日至二零二六年十二月三十一日	HK\$0.1796 0.1796港元

On 31 December 2024, the Company resolved to grant share options to 70 eligible participants, including directors, employees and other eligible participants of the Group under the 2024 Scheme to subscribe for a total of 5,150,000 ordinary shares of HK\$0.001 each in the share capital of the Company, which were subject to agreement and acceptance by the grantees and completed on 2 January 2025. Details of which set out in the Company's announcement dated 31 December 2024. The estimated fair value of the options granted on that date was HK\$442,000 for the period ended 30 June 2025. For the period ended 30 June 2025, the Group recognised a total expense of HK\$397,000 (30 June 2024: nil) in relation to the above options granted.

The fair value of the options to be granted are calculated using the Binomial Option Pricing model. The inputs into the model are as follows:

Option life
購股權年期
Share price
股價
Exercise price
行使價
Risk-free rate
無風險利率
Expected volatility
預期波幅
Expected dividend yield
預期股息收益率
Early exercise multiplier
早期行使倍數

16. 購股權計劃(續)

根據二零二四年計劃授出尚未行使的購股權詳情如下：

於二零二四年十二月三十一日，本公司議決根據二零二四年計劃向70名合資格參與者(包括本集團董事、僱員及其他合資格參與者)授出購股權，以認購本公司股本中合共5,150,000股每股面值0.001港元的普通股，有關授出有待承授人同意及接納後，並於二零二五年一月二日完成。詳情載於本公司日期為二零二四年十二月三十一日之公告。截至二零二五年六月三十日止期間，於該日授出之購股權的估計公平值為442,000港元。截至二零二五年六月三十日止期間，本集團就上述已授出購股權確認開支總額397,000港元(二零二四年六月三十日：無)。

將予授出的購股權的公平值乃使用二項式期權定價模式計算。輸入該模式的數據如下：

2 years
2年
HK\$0.1780
0.1780港元
HK\$0.1796
0.1796港元
3.39%
3.39%
101.29%
101.29%
N/A
不適用
ranging from 2.20 to 2.80
介乎2.20至2.80

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17. SHARE CAPITAL

17. 股本

		Number of shares 股份數目	Par value 面值 HK\$ 港元	Share capital 股本 HK\$ 港元
Authorised share capital of the Company:	本公司法定股本：			
At the date of incorporation on 7 February 2022 (Note a)	於二零二二年二月七日註冊 成立日期(附註a)	380,000,000	0.001	380,000
Increase in authorised share capital on 20 May 2024 (Note b)	於二零二四年五月二十日 增加法定股本(附註b)	<u>49,620,000,000</u>	0.001	<u>49,620,000</u>
As at 31 December 2024 (audited) and 30 June 2025 (unaudited)	於二零二四年十二月三十一日 (經審核)及二零二五年六月 三十日(未經審核)	<u>50,000,000,000</u>		<u>50,000,000</u>
			Number of ordinary shares 普通股數目	Share capital 股本 HK\$ 港元
Issued and fully paid share capital of the Company:	本公司已發行及繳足股本：			
At the date of incorporation on 7 February 2022 (Note a)	於二零二二年二月七日註冊成立日期 (附註a)		2,000	2
Issue of shares pursuant to the capitalisation issue (Note b)	根據資本化發行發行股份(附註b)		374,998,000	374,998
Issue of shares pursuant to the share offer (Note c)	根據股份發售發行股份(附註c)		<u>137,500,000</u>	<u>137,500</u>
As at 31 December 2024 (audited) and 30 June 2025 (unaudited)	於二零二四年十二月三十一日(經審核) 及二零二五年六月三十日(未經審核)		<u>512,500,000</u>	<u>512,500</u>

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17. SHARE CAPITAL (continued)

Notes:

- (a) On 7 February 2022, the Company was incorporated in the Cayman Islands as an exempted company with limited liability, with an authorised share capital of HK\$380,000 divided into 380,000,000 shares of HK\$0.001 each.
- (b) Pursuant to the resolution passed at the extraordinary general meeting of the then shareholders of the Company held on 20 May 2024, it was resolved that the authorised share capital of the Company increased from HK\$380,000 divided into 380,000,000 shares to HK\$50,000,000 divided into 50,000,000,000 shares by the creation of an additional 49,620,000,000 shares with immediate effect; and conditional upon the share premium account of the Company being credited as a result of the offer of the Company's shares, an amount of HK\$374,998 which will then be standing to the credit of the share premium account of the Company be capitalised and applied to pay up in full at par a total of 374,998,000 shares for allotment and issue to holders of the Company's shares.
- (c) On 3 June 2024, the shares of the Company were successfully listed on GEM of the Stock Exchange by way of placing of 75,000,000 ordinary shares and public offer of 62,500,000 ordinary shares at the price of HK\$0.50 per share.

17. 股本(續)

附註：

- (a) 於二零二二年二月七日，本公司於開曼群島註冊成立為獲豁免有限公司，法定股本為380,000港元，分為380,000,000股每股面值0.001港元的股份。
- (b) 根據本公司當時股東於二零二四年五月二十日舉行的股東特別大會上通過的決議案，其已議決將本公司法定股本由380,000港元分為380,000,000股股份增加至50,000,000,000港元分為50,000,000,000股股份，方式為增設49,620,000,000股股份，即時生效；及以因發售本公司股份而於本公司股份溢價賬入賬為條件，屆時將計入本公司股份溢價賬的374,998港元撥充資本及用於繳足合共374,998,000股股份的面值，以供配發及發行予本公司股份持有人。
- (c) 於二零二四年六月三日，本公司股份以每股0.50港元的價格配售75,000,000股普通股及公開發售62,500,000股普通股的方式在聯交所GEM成功上市。

FOR THE SIX MONTHS ENDED 30 JUNE 2025
截至二零二五年六月三十日止六個月

18. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS

The fair values of these financial assets and financial liabilities are determined (in particular, the valuation technique(s) and inputs used), as well as the level of the fair value hierarchy into which the fair value measurements are categorised (Levels 1 to 3) based on the degree to which the inputs to the fair value measurements is observable.

- Level 1 fair value measurements are based on quoted prices (unadjusted) in active market for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3 fair value measurements are those derived from valuation techniques that include the lowest level inputs which are significant to the fair value measurement for the asset or liability that are not based on observable market data (significant unobservable inputs).

18. 金融工具之公平值計量

該等金融資產及金融負債的公平值乃按公平值計量輸入數據之可觀察程度釐定(尤其是所用之估值方法及輸入數據)，且公平值層級乃按公平值計量輸入數據之可觀察程度劃分(第一至三級)。

- 第一級公平值計量基於實體於計量日期可取得的活躍市場中相同資產或負債的報價(未經調整)；
- 第二級公平值計量指以第一級報價以外之資產或負債之可觀察輸入數據，無論是直接(即價格)或間接(即按價格推算)所進行之計量；及
- 第三級公平值計量指以並非根據可觀察市場數據之資產或負債的公平值計量具有重要影響的最低級別輸入數據(重要不可觀察輸入數據)之估值方法所進行之計量。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)
簡明綜合財務報表附註(續)

FOR THE SIX MONTHS ENDED 30 JUNE 2025
截至二零二五年六月三十日止六個月

18. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (continued)

The reconciliation of the fair value measurement is shown below:

18. 金融工具之公平值計量(續)

公平值計量的對賬列示如下：

		Financial assets at FVTPL 按公平值計入 損益的金融資產 HK\$'000 千港元
At 1 January 2024 (audited)	於二零二四年一月一日(經審核)	13,748
Fair value adjustments	公平值調整	228
Exchange realignment	匯兌調整	28
Redemption	贖回	(5,918)
At 30 June 2024 (unaudited)	於二零二四年六月三十日(未經審核)	8,086
At 1 January 2025 (audited)	於二零二五年一月一日(經審核)	14,323
Fair value adjustments	公平值調整	191
Exchange realignment	匯兌調整	161
At 30 June 2025 (unaudited)	於二零二五年六月三十日(未經審核)	14,675

Of the total gains for the period included in profit or loss, HK\$191,000 (unaudited) relates to financial assets at FVTPL held at the end of current reporting period (six months ended 30 June 2024: a gain of HK\$228,000 (unaudited)). Fair value gains or losses on financial assets at FVTPL are included in 'other gains and losses'.

計入損益的期內總收益中，191,000港元(未經審核)與本報告期末持有的按公平值計入損益的金融資產有關(截至二零二四年六月三十日止六個月：收益228,000港元(未經審核))。按公平值計入損益的金融資產的公平值收益或虧損計入「其他收益及虧損」。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)
簡明綜合財務報表附註(續)

FOR THE SIX MONTHS ENDED 30 JUNE 2025
截至二零二五年六月三十日止六個月

19. RELATED PARTY TRANSACTIONS

The directors of the Company are of the opinion that all the related party transactions have been transacted under terms as negotiated with the related parties.

(a) Transactions with related companies

Related parties 關聯方	Relationships 關係	Nature of transactions 交易性質	Six months ended 30 June 截至六月三十日止六個月	
			2025 二零二五年 HK\$'000 千港元 (unaudited) (未經審核)	2024 二零二四年 HK\$'000 千港元 (unaudited) (未經審核)
東莞市成田置業有限公司	A company which Tang Family has 30% interest with significant influence on it 鄧氏家族擁有30%權益並對其有重大影響的公司	Repayment of lease liabilities 償還租賃負債	-	480
Dongguan Baihui 東莞柏輝	A company wholly owned by Tang Family 鄧氏家族全資擁有的公司	Short-term leases expenses 短期租賃開支	955	-

(b) Significant balances with related parties

The significant balances with related parties have been disclosed in notes 13 and 14.

19. 關聯方交易

本公司董事認為，所有關聯方交易已根據與關聯方磋商的條款進行。

(a) 與關聯公司的交易

Related parties 關聯方	Relationships 關係	Nature of transactions 交易性質	Six months ended 30 June 截至六月三十日止六個月	
			2025 二零二五年 HK\$'000 千港元 (unaudited) (未經審核)	2024 二零二四年 HK\$'000 千港元 (unaudited) (未經審核)
東莞市成田置業有限公司	A company which Tang Family has 30% interest with significant influence on it 鄧氏家族擁有30%權益並對其有重大影響的公司	Repayment of lease liabilities 償還租賃負債	-	480
Dongguan Baihui 東莞柏輝	A company wholly owned by Tang Family 鄧氏家族全資擁有的公司	Short-term leases expenses 短期租賃開支	955	-

(b) 與關聯方的重大結餘

與關聯方的重大結餘已於附註13及14內披露。

FOR THE SIX MONTHS ENDED 30 JUNE 2025
截至二零二五年六月三十日止六個月

19. RELATED PARTY TRANSACTIONS (continued)

(c) Sharing of electricity supply with related parties

During the six months ended 30 June 2025, the Group has paid the electricity bills and charged back Dongguan Baihui and Dongguan Shanghui of HK\$40,000 (unaudited) (six months ended 30 June 2024: HK\$32,000 (unaudited)) and HK\$88,000 (unaudited) (six months ended 30 June 2024: nil (unaudited)) respectively, utilised by Dongguan Baihui and Dongguan Shanghui, as the electric power company only provided one electricity meter for the area where Dongguan Baihui and Dongguan Shanghui's and the Group's factories are located. No additional income or expenses incurred by the Group for this sharing of electricity supply as the Group charged back Dongguan Baihui and Dongguan Shanghui the electricity utilised at cost. Dongguan Baihui and Dongguan Shanghui are wholly-owned by Tang Family.

(d) Compensation of key management personnel

During the six months ended 30 June 2025 and 2024, the remuneration received by related parties is as follows:

Salaries, allowance and benefits in kind	薪金、津貼及實物福利
Contribution to Mandatory Provident Fund	強制性公積金供款
Share-based payments	以股份為基礎的付款
Total	總計

19. 關聯方交易(續)

(c) 與關聯方共用電力供應

截至二零二五年六月三十日止六個月，由於電力公司僅為東莞柏輝及東莞上輝及本集團工廠所在地區提供一台電錶，本集團已支付東莞柏輝及東莞上輝所使用的電費並分別向東莞柏輝及東莞上輝收取40,000港元(未經審核)(截至二零二四年六月三十日止六個月：32,000港元(未經審核))及88,000港元(未經審核)(截至二零二四年六月三十日止六個月：無(未經審核))。由於本集團按成本價向東莞柏輝及東莞上輝收取所使用的電費，因此本集團並無因共用電力供應而產生額外的收入或開支。東莞柏輝及東莞上輝由鄧氏家族全資擁有。

(d) 主要管理人員薪酬

截至二零二五年及二零二四年六月三十日止六個月，關聯方已收的薪酬如下：

Six months ended 30 June
截至六月三十日止六個月

2025 二零二五年 HK\$'000 千港元 (unaudited) (未經審核)	2024 二零二四年 HK\$'000 千港元 (unaudited) (未經審核)
3,897	3,492
36	36
162	—
4,095	3,528

20. CAPITAL COMMITMENTS

As at the end of the current interim period, the Group was committed to acquire some property, plant and equipment for its manufacturing and sales operation of HK\$2,789,000 (unaudited) (31 December 2024: HK\$2,984,000 (audited)).

20. 資本承諾

於本中期期末，本集團承諾為其製造及銷售業務收購部分物業、廠房及設備，金額為2,789,000港元(未經審核)(二零二四年十二月三十一日：2,984,000港元(經審核))。

