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## **NOBLE ENGINEERING GROUP HOLDINGS LIMITED**

### **怡康泰工程集團控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8445)**

## **INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2025**

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

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

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

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

## UNAUDITED INTERIM RESULTS

The unaudited consolidated interim results of the Group for the six months ended 30 September 2025, together with the unaudited comparative figures for the corresponding periods in 2024, are as follows:

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

*For the six months ended 30 September 2025*

		Six months ended 30 September	
		2025	2024
	Notes	HK\$'000	HK\$'000
		(Unaudited)	(Unaudited)
<b>Revenue</b>	4	<b>93,150</b>	203,573
Direct costs		<u>(92,010)</u>	<u>(202,713)</u>
<b>Gross profit</b>		<b>1,140</b>	860
Other income	4	<b>34</b>	68
Administrative and other operating expenses		<b>(4,176)</b>	(4,452)
Finance costs	6(a)	<u><b>(15)</b></u>	<u>(9)</u>
<b>Loss before income tax</b>	6	<b>(3,017)</b>	(3,533)
Income tax credit (expenses)	7	<u><b>16</b></u>	<u>(13)</u>
<b>Loss and total comprehensive expense for the period attributable to owners of the Company</b>		<u><b>(3,001)</b></u>	<u>(3,546)</u>
<b>Loss per share</b>			
Basic and diluted (HK\$)	8	<u><b>(0.011)</b></u>	<u>(0.013)</u>

Details of dividends of the Company are set out in note 9.

# CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 September 2025

	Notes	As at 30 September 2025 HK\$'000 (Unaudited)	As at 31 March 2025 HK\$'000 (Audited)
<b>NON-CURRENT ASSETS</b>			
Plant and equipment	10	624	810
Right-of-use asset		539	148
Equity investment at fair value through other comprehensive income		–	–
Deferred tax assets		684	668
		<u>1,847</u>	<u>1,626</u>
<b>CURRENT ASSETS</b>			
Contract assets		57,703	52,223
Trade and other receivables	11	17,602	21,506
Pledged bank deposits		5,553	5,518
Cash and cash equivalents		11,814	12,965
		<u>92,672</u>	<u>92,212</u>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	12	18,796	15,510
Lease liabilities		351	123
		<u>19,147</u>	<u>15,633</u>
<b>NET CURRENT ASSETS</b>		<u>73,525</u>	<u>76,579</u>
<b>Total assets less current liabilities</b>		<u>75,372</u>	<u>78,205</u>
<b>Non-current liabilities</b>			
Other payables	12	580	580
Lease liabilities		196	28
		<u>776</u>	<u>608</u>
<b>NET ASSETS</b>		<u><u>74,596</u></u>	<u><u>77,597</u></u>
<b>CAPITAL AND RESERVES</b>			
Share capital	13	13,819	13,819
Reserves	14	60,777	63,778
<b>TOTAL EQUITY</b>		<u><u>74,596</u></u>	<u><u>77,597</u></u>

## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 September 2025

	Attributable to equity shareholders of the Company				Total <i>HK\$'000</i>
	Share capital <i>(Note 13)</i> <i>HK\$'000</i>	Share premium <i>(Note 14)</i> <i>HK\$'000</i>	Other reserve <i>(Note 14)</i> <i>HK\$'000</i>	Accumulated losses <i>HK\$'000</i>	
Balance at 1 April 2025 (Audited)	13,819	82,951	10,000	(29,173)	77,597
Loss and total comprehensive expense for the period	—	—	—	(3,001)	(3,001)
Balance at 30 September 2025 (Unaudited)	<u>13,819</u>	<u>82,951</u>	<u>10,000</u>	<u>(32,174)</u>	<u>74,596</u>

For the six months ended 30 September 2024

	Attributable to equity shareholders of the Company				Total <i>HK\$'000</i>
	Share capital <i>(Note 13)</i> <i>HK\$'000</i>	Share premium <i>(Note 14)</i> <i>HK\$'000</i>	Other reserve <i>(Note 14)</i> <i>HK\$'000</i>	Accumulated losses <i>HK\$'000</i>	
Balance at 1 April 2024 (Audited)	13,819	82,951	10,000	(19,631)	87,139
Loss and total comprehensive expense for the period	—	—	—	(3,546)	(3,546)
Balance at 30 September 2024 (Unaudited)	<u>13,819</u>	<u>82,951</u>	<u>10,000</u>	<u>(23,177)</u>	<u>83,593</u>

## CONDENSED CONSOLIDATED CASH FLOW STATEMENT

For the six months ended 30 September 2025

	Six months ended 30 September	
	2025	2024
	HK\$'000	HK\$'000
	(Unaudited)	(Unaudited)
<b>Cash flows from operating activities</b>		
Cash used in operations	<u>(1,055)</u>	<u>(12,804)</u>
<b>Net cash used in operating activities</b>	<u>(1,055)</u>	<u>(12,804)</u>
<b>Cash flows from investing activities</b>		
Others	<u>124</u>	<u>69</u>
<b>Net cash generated from investing activities</b>	<u>124</u>	<u>69</u>
<b>Cash flows from financing activities</b>		
Increase in pledged bank deposits	(35)	(68)
Others	<u>(185)</u>	<u>(163)</u>
<b>Net cash used in financing activities</b>	<u>(220)</u>	<u>(231)</u>
<b>Net decrease in cash and cash equivalents</b>	<b>(1,151)</b>	<b>(12,966)</b>
<b>Cash and cash equivalents at beginning of period</b>	<u><b>12,965</b></u>	<u>29,669</u>
<b>Cash and cash equivalents at ending of period</b>	<u><u><b>11,814</b></u></u>	<u><u>16,703</u></u>

# NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

## 1 GENERAL INFORMATION AND BASIS OF PRESENTATION

The Company is an investment holding company. The Company and its subsidiaries are principally engaged in provision of wet trades works services.

The Company was incorporated in the Cayman Islands on 12 April 2017 as an exempted company with limited liability under the Companies Law of the Cayman Islands and its shares are listed on the GEM of the Stock Exchange with effect from 29 September 2017.

The addresses of the registered office is Windward 3, Regatta Office Park, PO Box 1350, Grand Cayman KY1-1108, Cayman Islands and the principal place of business of the Company is Room 9, 25/F., CRE Centre, 889 Cheung Sha Wan Road, Cheung Sha Wan, Kowloon, Hong Kong.

These unaudited condensed consolidated financial statements are presented in thousands of Hong Kong dollars (“**HK\$’000**”), which is the same as the functional currency of the Company.

## 2 BASIS OF PREPARATION

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

## 3 PRINCIPAL ACCOUNTING POLICIES

The condensed consolidated financial statements have been prepared on the historical cost convention, as modified by the revaluation of equity investments at fair value through other comprehensive income which are carried at its fair value.

Other than changes in accounting policies resulting from application of amendments to HKFRSs, the accounting policies and methods of computation used in the condensed consolidated financial statements For the six months ended 30 September 2025 are the same as those presented in the Group’s annual financial statements for the year ended 31 March 2025.

#### 4 REVENUE AND OTHER INCOME

Revenue, which is also the Group's turnover, represents construction contract receipts in the ordinary course of business. Revenue and other income recognised during the respective periods are as follows:

##### (a) Disaggregation of revenue from contracts with customers

	Six months ended 30 September	
	2025	2024
	HK\$'000	HK\$'000
	(Unaudited)	(Unaudited)
<i>Geographical markets</i>		
Hong Kong	<u>93,150</u>	<u>203,573</u>
<i>Major services</i>		
Provision of wet trades works services	<u>93,150</u>	<u>203,573</u>
<i>Timing of revenue recognition</i>		
Over time	<u>93,150</u>	<u>203,573</u>

##### (b) Transaction price allocated to the remaining performance obligations

The following table includes revenue expected to be recognised in the future related to performance obligations that were unsatisfied (or partially unsatisfied) as at 30 September 2025 and 2024.

	As at 30 September	
	2025	2024
	HK\$'000	HK\$'000
<b>Remaining performance obligations expected to be satisfied during the years ended/ending:</b>		
30 September 2025	–	79,079
30 September 2026	81,575	48,368
30 September 2027	<u>47,909</u>	<u>–</u>
	<u>129,484</u>	<u>127,447</u>
<b>Other income</b>		
Bank interest income	<u>34</u>	<u>68</u>

## 5 SEGMENT INFORMATION

### Operating segment

The chief operating decision-maker has been identified as the board of directors of the Company. The board of directors regards the Group's business as a single operating segment and reviews financial information accordingly. Also, the Group only engages its business in Hong Kong. Therefore, no segment information is presented.

## 6 LOSS BEFORE INCOME TAX

Loss before income tax is arrived at after charging:

	Six months ended 30 September	
	2025	2024
	HK\$'000	HK\$'000
	(Unaudited)	(Unaudited)
<b>(a) Finance costs</b>		
Lease interests	<u>15</u>	<u>9</u>
<b>(b) Other items</b>		
Depreciation of plant and equipment	186	231
Depreciation of right-of-use asset	173	124
Lease expenses not included in the measurement of lease liabilities ( <i>note</i> )	115	115
Lease expenses in respect of machinery and equipment	<u>34</u>	<u>103</u>

*Note:* Included in the amount of lease expenses not included in the measurement of lease liabilities, HK\$57,000 (six months ended 30 September 2024: HK\$57,000) was the rental expense paid to Mr. Tse Chun Yuen, Mr. Tse Chun Kuen and their spouses.

## 7 INCOME TAX CREDIT (EXPENSES)

	Six months ended 30 September	
	2025	2024
	HK\$'000	HK\$'000
	(Unaudited)	(Unaudited)
Deferred income tax	<u>16</u>	<u>13</u>

No provision for Hong Kong profits tax has been made as the Group did not have estimated assessable profits in Hong Kong for the six months ended 30 September 2025 and 2024.



## 8 LOSS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY FOR THE PERIOD – BASIC AND DILUTED

	Six months ended 30 September	
	2025	2024
	(Unaudited)	(Unaudited)
Loss for the period attributable to owners of the Company (HK\$'000)	<u>(3,001)</u>	<u>(3,546)</u>
Weighted average number of ordinary shares ('000)	<u>276,380</u>	<u>276,380</u>
Basic and diluted loss per share (HK\$ per share)	<u>(0.011)</u>	<u>(0.013)</u>

The diluted loss per share is equal to the basic loss per share as there were no dilutive potential ordinary shares in issue during the six months ended 30 September 2025 and 2024.

## 9 DIVIDENDS

No dividend was paid or proposed for ordinary shareholders of the Company during the six months ended 30 September 2025 (six months ended 30 September 2024: nil).

## 10 MOVEMENTS IN PLANT AND EQUIPMENT AND RIGHT-OF-USE ASSETS

During the six months ended 30 September 2025, the Group did not acquire items of plant and equipment (six months ended 30 September 2024: nil).

During the six months ended 30 September 2025, the Group entered into one new lease agreement for the use of warehouse for 2 years. The Group is required to make fixed monthly payments. On lease commencement, the Group recognised right-of-use assets and lease liabilities of approximately HK\$564,000.

## 11 TRADE AND OTHER RECEIVABLES

The following is an analysis of trade receivables by age, presented based on the invoice date and net of provision for loss allowance:

	As at 30 September 2025 <i>HK\$'000</i> (Unaudited)	As at 31 March 2025 <i>HK\$'000</i> (Audited)
0–30 days	14,615	12,589
31–60 days	–	4,589
61–90 days	–	478
	<hr/>	<hr/>
<b>Trade receivables, net of provision for loss allowance</b>	<b>14,615</b>	17,656
Other receivables, deposits and prepayments, net of provision for loss allowance	<hr/> <b>2,987</b>	<hr/> 3,850
	<hr/> <b>17,602</b> <hr/>	<hr/> <b>21,506</b> <hr/>

*Notes:*

- (a) Whilst the credit period granted to customers are ranging from 17 to 33 days generally.
- (b) Movements in the Group's provision for loss allowance of trade receivables are as follows:

	As at 30 September 2025 <i>HK\$'000</i> (Unaudited)	As at 31 March 2025 <i>HK\$'000</i> (Audited)
As at 1 April 2025/2024	669	675
Decrease in loss allowance for the period/year	<hr/> –	<hr/> (6)
	<hr/>	<hr/>
As at 30 September 2025 and 31 March 2025	<hr/> <b>669</b> <hr/>	<hr/> <b>669</b> <hr/>

## 12 TRADE AND OTHER PAYABLES

The following is an analysis of trade payables by age, presented based on the invoice date:

	As at 30 September 2025 <i>HK\$'000</i> (Unaudited)	As at 31 March 2025 <i>HK\$'000</i> (Audited)
0–30 days	17,195	13,088
31–60 days	—	72
<b>Total trade payables</b>	<b>17,195</b>	<b>13,160</b>
Accruals and other payables	2,181	2,930
	<b>19,376</b>	<b>16,090</b>

## 13 SHARE CAPITAL

Details of the Company's authorised and issued ordinary share capital are as follows:

	Number of Shares '000	Amount <i>HK\$'000</i>
<b>Authorised:</b>		
Ordinary shares of HK\$0.05		
At 31 March and 30 September 2025	1,000,000	50,000
<b>Issued and fully paid:</b>		
Ordinary shares of HK\$0.05		
At 31 March and 30 September 2025	276,380	13,819

## 14 RESERVES

### Share premium

Under the Companies Law of the Cayman Islands, the funds in the share premium of the Company are distributable to the shareholders of the Company provided that immediately following the date on which the dividend is proposed to be distributed, the Company will be in a position to pay off its debts as they fall due in the ordinary course of business.

### Other reserve

Other reserve represents the difference between the nominal value of the shares issued by the Company in exchange for the nominal value of the share capital of its subsidiaries arising from the corporate reorganisation.

## MANAGEMENT DISCUSSION AND ANALYSIS

### BUSINESS REVIEW AND OUTLOOK

The Group performs wet trades works as a subcontractor in Hong Kong.

The shares of the Company (the “**Shares**”) were listed on GEM on 29 September 2017 by way of share offer.

For the six months ended 30 September 2025, the Group recorded a net loss of approximately HK\$3.0 million as compared to approximately HK\$3.5 million for the six months ended 30 September 2024.

The intense market competition may lead to a smaller number of successful tenders and quotations and lower value of contracts awarded to the Group. The Group’s gross profit margin is also under pressure from competitive project pricing on tenders and quotations, which in turn affects the financial performance of the Group.

The Group intends to implement a more prudent approach in project selection; that is to say, the Group will selectively place tenders to well-established contractors and well-known business partners to ensure projects on hand remain steady and receivables are sound.

In order to maintain its market share in the wet trades works industry, the Group will continue to closely monitor the market and respond to changes in market conditions. The Directors are confident that the Group is in a good position to compete with its competitors with its reputation in the wet trades works industry and its experienced management team.

The Group will continue to improve its competitiveness in the market by continuing to provide quality works to its customers. The Group will also continue to proactively seek opportunities to expand its customer base and its market share and undertake more wet trades projects which will enhance value to the shareholders.

The Group will continue to improve its operating efficiency and profitability of its business and expand its fleet of machinery and equipment, which will enhance the basis of its technical capability to bid for future projects. The Group will also proactively seek opportunities to expand its customer base and market share and undertake more wet trades projects which will enhance value to the shareholders and stakeholders of the Company.

The Group has been exploring other business opportunities and/or expanding the geographical coverage of the principal business of the Group beyond the Hong Kong market in order to enhance its future development and to strengthen the revenue bases of the Group. The Group will be ready to dive into any opportunities as they arise or come to its attention. The Group expects that diversification of its business will provide a better return to the shareholders of the Company.

## **FINANCIAL REVIEW**

### **Revenue**

For the six months ended 30 September 2025, the Group's revenue amounted to approximately HK\$93.2 million, which decreased by approximately 54.2% as compared to the six months ended 30 September 2024. The decrease in revenue was primarily attributable to (i) substantial completion of the projects on hand during the year ended 31 March 2025 and competitive construction project pricing arising from intense market competition; and (ii) delay of certification of the Group's certain work done by the relevant customers as the relevant customers required additional time for certification of the work done involved in several variation orders of the relevant project.

### **Gross profit and gross profit margin**

The gross profit of the Group for the six months ended 30 September 2025 amounted to approximately HK\$1.1 million, which increased by approximately 22.2% as compared to a gross profit of approximately HK\$0.9 million for the six months ended 30 September 2024. The gross profit margin for the six months ended 30 September 2025 was approximately 1.2%, compared to the gross profit margin for the six months ended 30 September 2024 of approximately 0.4%. The increase in gross profit and gross profit margin was mainly due to the improvement of cost control and efficiency.

### **Other income**

Other income decreased by approximately HK\$34,000 from approximately HK\$68,000 for the six months ended 30 September 2024 to approximately HK\$34,000 for the six months ended 30 September 2025. The decrease was mainly due to the decrease in bank interest income for the six months ended 30 September 2025.

### **Administrative and other operating expenses**

Administrative and other operating expenses decreased by approximately HK\$0.3 million or 6.7% from approximately HK\$4.5 million for the six months ended 30 September 2024 to approximately HK\$4.2 million for the six months ended 30 September 2025. The decrease was mainly due to the decrease in staff costs.

## **Finance costs**

Finance costs increased by 66.7% to approximately HK\$15,000 for the six months ended 30 September 2025 from approximately HK\$9,000 for the six months ended 30 September 2024, which was mainly due to the increase in lease interests for the six months ended 30 September 2025.

## **Loss for the period**

For the six months ended 30 September 2025, the Group recorded loss attributed to owners of the Company of approximately HK\$3.0 million as compared to the six months ended 30 September 2024 of approximately HK\$3.5 million.

## **Interim dividend**

The Directors do not recommend the payment of dividend for the six months ended 30 September 2025 (six months ended 30 September 2024: nil).

## **Capital structure**

As at 30 September 2025, the total issued share capital of the Company was HK\$13,819,000 (31 March 2025: HK\$13,819,000) divided into 276,380,000 (31 March 2025: 276,380,000) ordinary shares of HK\$0.05 (31 March 2025: HK\$0.05) each.

The share capital of the Company only comprises ordinary shares.

## **Issue of shares under Rights Issue**

As disclosed in the Company's announcement dated 24 March 2021 and the prospectus dated 12 May 2021, the Company proposed to implement a rights issue (the "**Rights Issue**") on the basis of one (1) rights share for every two (2) consolidated shares held on a record date at a subscription price of HK\$0.215 per rights share.

On 11 June 2021, the Company issued 69,800,000 ordinary shares upon completion of the Rights Issue. Accordingly, the number of shares of the Company increased from 139,600,000 shares to 209,400,000 shares. The gross proceeds from the Rights Issue were approximately HK\$15.0 million. The net proceeds after deducting related expenses of approximately HK\$1.2 million were approximately HK\$13.8 million.

Detailed terms of the Rights Issue and its results were set out in the Company's prospectus dated 12 May 2021 and the results announcement dated 31 May 2021, respectively.

As at 30 September 2025, the actual use of the net proceeds of the Rights Issue are as follows:

	<b>Planned use of net proceeds as stated in the prospectus dated 12 May 2021 <i>HK\$ million</i></b>	<b>Actual use of proceeds up to 30 September 2025 <i>HK\$ million</i></b>	<b>Unutilised net proceeds up to 30 September 2025 <i>HK\$ million</i></b>
Expansion and development of the existing businesses	7.2	7.2	–
Future investment opportunities	5.5	0.5	5.0
General working capital	1.1	1.1	–

As at 30 September 2025, approximately HK\$8.8 million out of the net proceeds from the Rights Issue had been used. The remaining unutilised net proceeds as at 30 September 2025 were placed as deposits with licensed banks in Hong Kong and are currently intended to be applied in the manner consistent with the proposed allocations as set out in the prospectus dated 12 May 2021. The remaining unutilised net proceeds are expected to be utilised by 31 December 2026.

### **Liquidity, financial resource and funding**

The Group financed the operations primarily through cash generated from its operating and financing activities. During the six months ended 30 September 2025, the Group did not have any bank borrowings (six months ended 30 September 2024: nil). As at 30 September 2025, the Group had cash and cash equivalents of approximately HK\$11.8 million (31 March 2025: HK\$13.0 million) and a pledged bank deposit of approximately HK\$5.6 million (31 March 2025: HK\$5.5 million).

The Group's primary uses of cash and cash equivalents have been and are expected to continue to be operating costs and capital expenditure.

### **Gearing ratio**

The gearing ratio for the Group as at 30 September 2025 was nil (31 March 2025: nil). It was calculated by dividing total obligations under total bank borrowings by total equity as at the end of each reporting period multiplied by 100%.

## **Treasury policy**

The Directors will continue to follow a prudent policy in managing the Group's bank balances and maintain strong and healthy liquidity to ensure that the Group is well placed to take advantage of future growth opportunities.

## **Significant investments held, material acquisitions and disposals of subsidiaries, associated companies and joint ventures**

Save as disclosed in this announcement, the Group did not have any significant investments, material acquisitions or disposals of subsidiaries, associated companies or joint ventures during the six months ended 30 September 2025.

## **Future plans for material investments and capital assets**

Save as disclosed in this announcement, the Group did not have other plans for material investments or capital assets as of 30 September 2025.

## **Foreign exchange exposure**

Most of the Group's transactions are denominated in Hong Kong dollars which is the functional and presentation currency of the Group. As such, the Directors are of the view that the Group does not have significant exposure to foreign exchange risk. The Group currently does not have a foreign currency hedging policy.

## **Charge of Group assets**

As at 30 September 2025, aside from a pledged bank deposit of approximately HK\$5.6 million (31 March 2025: HK\$5.5 million), no asset of the Group was pledged as security for bank borrowing or any other financing facilities.

## **Capital expenditure**

Total capital expenditure for the six months ended 30 September 2025 was nil (six months ended 30 September 2024: nil).



### **Contingent liabilities**

As at 30 September 2025, the Group had no material contingent liabilities.

### **Capital commitments**

As at 30 September 2025, the Group had no material capital commitments.

### **Segment information**

Management considers that the Group had only one operating segment which is provision of wet trade works services.

### **Information of employees**

As at 30 September 2025, the Group had 43 full-time employees working in Hong Kong (30 September 2024: 51). The total staff costs, including Directors' emoluments incurred during the six months ended 30 September 2025 were approximately HK\$8.1 million (six months ended 30 September 2024: HK\$10.2 million).

Employees are remunerated based on their qualifications, position and performance. The remuneration offered to employees generally includes salaries, allowances and discretionary bonus. Various types of training were provided to the employees.

### **EVENTS AFTER THE REPORTING PERIOD**

Save as disclosed in this announcement, the Group had no significant events from the end of the reporting period and up to the date of this announcement.

### **INDEPENDENT AUDITOR**

On 13 September 2024, ZHONGHUI ANDA CPA Limited resigned as the auditor of the Company and Beijing Xinghua Caplegend CPA Limited was appointed as the auditor of the Company to fill the vacancy following the resignation of ZHONGHUI ANDA CPA Limited.

## DISCLOSURE OF INTERESTS AND OTHER INFORMATION

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

As at 30 September 2025, the interests and short positions of the Directors and chief executive of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of Securities and Futures Ordinance (“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 provisions of the SFO), or which were recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or which were required, pursuant to Rule 5.46 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange, were as follows:

#### Long position in ordinary shares of the Company

Name	Capacity/Nature of interest	Total number of Shares	Percentage of shareholding
Mr. Tse Chun Yuen (Note)	Interest in a controlled corporation; interest held jointly with another person	105,000,000	37.99%
Mr. Tse Chun Kuen (Note)	Interest in a controlled corporation; interest held jointly with another person	105,000,000	37.99%

*Note:* Land Noble is beneficially owned as to 50% by Mr. Tse Chun Yuen and 50% by Mr. Tse Chun Kuen. On 9 May 2017, Mr. Tse Chun Yuen and Mr. Tse Chun Kuen entered into an acting in concert confirmation to acknowledge and confirm, among other things, that they are parties acting in concert within the meaning of the Hong Kong Code on Takeovers and Mergers. By virtue of the SFO, Mr. Tse Chun Yuen and Mr. Tse Chun Kuen are deemed to be interested in the Shares held by Land Noble.

#### Long position in the ordinary shares of associated corporation – Land Noble

Name	Name of associated corporation	Capacity/Nature of interest	Number of share(s) held	Percentage of interest
Mr. Tse Chun Yuen	Land Noble Holdings Limited	Beneficial owner	1	50%
Mr. Tse Chun Kuen	Land Noble Holdings Limited	Beneficial owner	1	50%

Save as disclosed above, as at 30 September 2025, none of the Directors and chief executive of the Company had any interests or short positions in any shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which would have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or which were recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or which were required, pursuant to Rule 5.46 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange.

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

As at 30 September 2025, the following person/entity (other than the Directors and chief executives of the Company) had or were deemed to have an interest or a short position in the Shares or the underlying Shares of the Company which would be required to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register of the Company required to be kept under Section 336 of the SFO, or who were directly or indirectly, to be interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of the Company or any other member of the Group:

### **Long position in the ordinary shares of the Company**

<b>Name</b>	<b>Capacity/Nature of interest</b>	<b>Number of share(s) held</b>	<b>Percentage of interest in the Company</b>
Land Noble	Beneficial owner	105,000,000	37.99%
Ms. Or So Lan ( <i>Note 1</i> )	Interest of spouse	105,000,000	37.99%
Ms. Yapp Ngi Yang ( <i>Note 2</i> )	Interest of spouse	105,000,000	37.99%
Mr. Wang We	Beneficial owner	20,940,000	7.57%
Mr. Sun Yiyun	Beneficial owner	20,940,000	7.57%
Mr. Tse Man Loong	Beneficial owner	14,200,000	5.13%

*Notes:*

1. Ms. Or So Lan is the spouse of Mr. Tse Chun Yuen. She is deemed, or taken to be, interested in all Shares in which Mr. Tse Chun Yuen is interested in for the purposes of the SFO.
2. Ms. Yapp Ngai Yang is the spouse of Mr. Tse Chun Kuen. She is deemed, or taken to be, interested in all Shares in which Mr. Tse Chun Kuen is interested in for the purposes of the SFO.

Save as disclosed above, as at 30 September 2025, none of the substantial or significant shareholders or other persons, other than the Directors and chief executives of the Company whose interests are set out in the section “Directors’ and Chief Executive’s Interests and/or Short Positions in Shares, Underlying Shares and Debentures of the Company or any Associated Corporation” above, had or were deemed to have an interest or a short position in the shares or the underlying shares of the Company which would be required to be disclosed to the Company and the Stock Exchange under the provisions of Division 2 and 3 of Part XV of the SFO, or which were recorded in the register of the Company remained to be kept under Section 336 of the SFO, or who were directly or indirectly, interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of the Company or any other members of the Group.

## **DIRECTORS’ SECURITIES TRANSACTIONS**

The Company has adopted the required standard of dealing, as set out in Rules 5.48 to 5.67 of the GEM Listing Rules as the code of conduct for securities transactions by the Directors in respect of the shares of the Company (the “**Required Standard of Dealing**”). Having made specific enquiry of all Directors, all Directors have confirmed that they have complied with the Required Standard of Dealing and there was no event of non-compliance during the six months ended 30 September 2025.

## **COMPETITION AND CONFLICT OF INTERESTS**

None of the Directors or the controlling shareholders of the Company (the “**Controlling Shareholders**”) or their respective close associates (as defined in the GEM Listing Rules) has engaged in any business that competes or may compete, either directly or indirectly, with the businesses of the Group or has or may have any other conflict of interests with the Group during the six months ended 30 September 2025.

## **PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY**

During the six months ended 30 September 2025, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company’s listed securities.

## SHARE OPTION SCHEME

The Company adopted a share option scheme (the “**Share Option Scheme**”) on 14 September 2017. No share option has been granted under the Share Option Scheme since its adoption.

The number of options available for grant under the Share Option Scheme as at 31 March 2025 and 30 September 2025 was 12,000,000 and 12,000,000 respectively, representing approximately 4.34% and 4.34% the Shares in issue as at 31 March 2025 and 30 September 2025 respectively.

The number of Shares available for issue under the Share Option Scheme as at the date of this announcement is 12,000,000, representing approximately 4.34% of the Shares in issue as at the date of this announcement.

## CORPORATE GOVERNANCE PRACTICE

The Company acknowledges the need and importance of corporate governance as one of the key elements in creating shareholder value. The Company is also committed to achieving high standard of corporate governance that can protect and promote the interests of all shareholders and to enhance corporate value and accountability of the Company. For corporate governance purpose, the Company has adopted the Corporate Governance Code (the “**CG Code**”) set out in Part 2 of Appendix C1 of the GEM Listing Rules since the Listing Date up to the date of this announcement. During the six months ended 30 September 2025, to the best knowledge of the board of Directors of the Company (the “**Board**”), the Company has complied with the code provisions of the CG Code.

## AUDIT COMMITTEE

The Company has established an audit committee with written terms of reference in compliance with Rules 5.28 to 5.33 of the GEM Listing Rules. The primary duties of the audit committee are to review and supervise the financial control, internal control and risk management systems of the Group, and provide advice and comments on the Group’s financial reporting matters to the Board. As at the date of this announcement, the audit committee comprises of three independent non- executive Directors, namely Mr. Tang Chi Wai, Mr. Wong Yiu Kwong Kenji and Ms. Chung Lai Ling.

The Audit Committee has reviewed the Group’s unaudited condensed consolidated results for the six months ended 30 September 2025, and is of the opinion that the unaudited condensed consolidated financial statements of the Group for the six months ended 30 September 2025 comply with applicable accounting standards, the GEM Listing Rules and that adequate disclosures have been made.

## **PUBLICATION OF INTERIM RESULTS AND INTERIM REPORT**

The interim results announcement and the interim report are published on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company's website at [www.nobleengineering.com.hk](http://www.nobleengineering.com.hk). Should the shareholders of the Company have any difficulties in accessing the corporate communications electronically, please request the printed interim report, at any time by writing to the Company.

By order of the Board  
**Noble Engineering Group Holdings Limited**  
**Tse Chun Yuen**  
*Chairman and executive Director*

Hong Kong, 28 November 2025

*As at the date of this announcement, the executive Directors are Mr. Tse Chun Yuen and Mr. Tse Chun Kuen; the non-executive Director is Ms. Dang Hongying; and the independent non-executive Directors are Mr. Wong Yiu Kwong Kenji, Ms. Chung Lai Ling and Mr. Tang Chi Wai.*

*This announcement will remain on the website of The Stock Exchange of Hong Kong Limited at [www.hkexnews.hk](http://www.hkexnews.hk) on the "Latest Listed Company Information" page for at least 7 days from the date of its posting and will be published on the Company's website at [www.nobleengineering.com.hk](http://www.nobleengineering.com.hk).*