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耀星科技集团

BRIGHTSTAR TECHNOLOGY GROUP CO., LTD

BRIGHTSTAR TECHNOLOGY GROUP CO., LTD

耀星科技集團股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8446)

**ANNOUNCEMENT OF ANNUAL RESULTS
FOR THE YEAR ENDED 31 DECEMBER 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 companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, 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 Brightstar Technology Group Co., Ltd (the “**Company**”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the 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.*

ANNUAL RESULTS

The board of directors (the “**Board**”) of Brightstar Technology Group Co., Ltd (the “**Company**”) announced the audited consolidated results of the Company and its subsidiaries (collectively referred to as the “**Group**”) for the year ended 31 December 2025 together with the comparative audited figures for last financial year as follows:

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 31 December 2025

	<i>Notes</i>	2025 HK\$	2024 <i>HK\$</i> (Restated)
Continuing operations			
Revenue	4	165,414,758	163,675,682
Cost of services		(85,054,641)	(88,240,686)
		80,360,117	75,434,996
Gross profit			8,152
Interest revenue		4,916	
Other income	5	410,000	696,336
Other gains, net	6	462,151	309,490
Administrative expenses		(45,450,551)	(34,202,285)
(Provision for impairment losses)/reversal of impairment loss allowance on trade receivables		(3,699,261)	3,114,745
		32,087,372	45,361,434
Profit from operation			(743,279)
Finance costs	7	(742,756)	
		31,344,616	44,618,155
Profit before tax			(1,005,942)
Income tax expense	8	(4,909,140)	
		26,435,476	43,612,213
Profit from continuing operations			(3,509,463)
Discontinued operations		(1,962,857)	
Loss from discontinued operations			
		24,472,619	40,102,750
Profit for the year	9		
Other comprehensive income/(loss) after tax:			
<i>Item that will not be reclassified to profit or loss:</i>			
Changes in fair value of equity investments at fair value through other comprehensive income		(4,440,121)	(2,090,819)
<i>Item that may be reclassified to profit or loss:</i>			
Exchange differences on translating foreign operations		6,866,876	(7,498,332)
		2,426,755	(9,589,151)
Other comprehensive income/(loss) for the year, net of tax			
		26,899,374	30,513,599
Total comprehensive income for the year			

	<i>Notes</i>	2025 HK\$	2024 <i>HK\$</i> (Restated)
Profit/(loss) for the year attributable to:			
Owners of the Company			
– Continuing operations		26,552,888	43,488,173
– Discontinued operations		(604,017)	(1,178,479)
		<u>25,948,871</u>	<u>42,309,694</u>
Non-controlling interests			
– Continuing operations		(117,412)	124,040
– Discontinued operations		(1,358,840)	(2,330,984)
		<u>(1,476,252)</u>	<u>(2,206,944)</u>
		<u>24,472,619</u>	<u>40,102,750</u>
Total comprehensive income/(loss) for the year attributable to:			
– Owners of the Company		28,058,103	39,099,602
– Non-controlling interests		(1,158,729)	(8,586,003)
		<u>26,899,374</u>	<u>30,513,599</u>
Basic and diluted earnings/(loss) per share (HK cents)			
	<i>11</i>		
– Continuing and discontinued operations		2.58	4.80
– Continuing operations		2.64	4.93
– Discontinued operations		(0.06)	(0.13)
		<u>2.58</u>	<u>4.80</u>

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2025

	<i>Notes</i>	2025 HK\$	2024 <i>HK\$</i>
Non-current assets			
Property, plant and equipment		211,690,177	135,345,358
Goodwill		–	489,054
Right-of-use assets		9,582,346	8,935,487
Prepayments and deposits	<i>12</i>	1,220,986	109,710,566
Equity investments at fair value through other comprehensive income	<i>13</i>	–	82,622,621
Deferred tax assets		1,754,118	2,131,296
		224,247,627	339,234,382
Current assets			
Trade receivables	<i>12</i>	39,521,303	25,512,364
Prepayments, deposits and other receivables	<i>12</i>	4,978,351	79,847,879
Bank and cash balances		36,278,459	18,172,064
		80,778,113	123,532,307
Disposal group classified as held for sale		266,486,595	–
		347,264,708	123,532,307
Current liabilities			
Trade payables	<i>14</i>	–	32,100
Other payables and accrued liabilities		122,764,859	107,573,018
Amount due to a related party		10,025,270	1,399,270
Bank borrowings		2,641,574	3,558,707
Lease liabilities		4,820,123	1,637,861
Taxation payable		8,002,489	4,244,929
		148,254,315	118,445,885
Liability directly associated with the disposal group		26,333,196	–
		174,587,511	118,445,885
Net current assets		172,677,197	5,086,422
Total assets less current liabilities		396,924,824	344,320,804

	<i>Notes</i>	2025 <i>HK\$</i>	2024 <i>HK\$</i>
Non-current liabilities			
Lease liabilities		5,066,270	7,708,449
Contract liabilities		<u>880,000</u>	<u>856,000</u>
		<u>5,946,270</u>	<u>8,564,449</u>
Net assets		<u>390,978,554</u>	<u>335,756,355</u>
Capital and reserves			
Share capital	15	11,251,055	9,147,199
Reserves		<u>231,973,915</u>	<u>177,696,843</u>
Equity attributable to owners of the Company		243,224,970	186,844,042
Non-controlling interests		<u>147,753,584</u>	<u>148,912,313</u>
Total equity		<u>390,978,554</u>	<u>335,756,355</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1. GENERAL INFORMATION

Brightstar Technology Group Co., Ltd (the “**Company**”) was incorporated in the Cayman Islands on 4 November 2016 as an exempted company with limited liability under the Companies Law (as revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time. The address of its registered office is Windward 3, Regatta Office Park, P.O. Box 1350, Grand Cayman, KY1-1108 Cayman Islands. The principal place of business of the Company is located at Unit D2, 5/F, Hoi Bun Industrial Building, 6 Wing Yip Street, Kwun Tong, Kowloon, Hong Kong.

The Company is an investment holding company. The Company and its subsidiaries (together the “**Group**”) are principally engaged in the provision of visual display solution services for concerts and events primarily in Hong Kong, Macau and the People’s Republic of China (the “**PRC**”). During the year, the provision of information technology consulting services and the provision of hotel reservation and convention planning services in the PRC was discontinued. The Company’s shares were listed on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing**”) on 14 June 2017.

2. ADOPTION OF NEW AND REVISED HKFRS ACCOUNTING STANDARDS

In the current year, the Group has adopted all the new and revised HKFRS Accounting Standards issued by the Hong Kong Institute of Certified Public Accountants (the “**HKICPA**”) that are relevant to its operations and effective for its accounting year beginning on 1 January 2025. HKFRS Accounting Standards comprise Hong Kong Financial Reporting Standards (“**HKFRS**”); Hong Kong Accounting Standards (“**HKAS**”); and Interpretations. The adoption of these new and revised HKFRS Accounting Standards did not result in significant changes to the Group’s accounting policies, presentation of the Group’s consolidated financial statements and amounts reported for the current year and prior years.

The Group has not applied the new and revised HKFRS Accounting Standards that have been issued but are not yet effective. The Group has already commenced an assessment of the impact of these new and revised HKFRS Accounting Standards but is not yet in a position to state whether these new and revised HKFRS Accounting Standards would have a material impact on its results of operations and financial position.

3. SEGMENT INFORMATION

For the purpose of resources allocation and performance assessment, the chief operating decision-maker (i.e. the chief executive of the Group) reviews the overall results and financial position of the Group, which are prepared based on the same accounting policies.

The Group has three reportable segments as follows:

Provision of visual display solution services – engaged in visual display solutions services for concerts and events and equipment rental income;

Information technology consulting services – engaged in one-stop technical consulting services and solutions for e-commerce business platforms; and the metaverse technology business (discontinued operation);

Hotel reservation and convention planning services – engaged in hotel reservation and convention planning services (discontinued operation).

The Group's reportable segments are strategic business units that offer different products and services. They are managed separately because each business requires different technology and marketing strategies.

Information about reportable segment profits or losses, assets and liabilities:

	Visual display solution services <i>HK\$</i>	(Discontinued operation) Information technology consulting services <i>HK\$</i>	(Discontinued operation) Hotel reservation and convention planning services <i>HK\$</i>	Total <i>HK\$</i>
For the year ended 31 December 2025				
Revenue from external customers	165,414,758	–	–	165,414,758
Segment profit/(loss)	26,435,476	(1,744,923)	(217,934)	24,472,619
Depreciation of property, plant and equipment	38,618,933	–	–	38,618,933
Depreciation of right-of-use assets	6,308,085	–	–	6,308,085
Interest revenue	4,916	–	–	4,916
Interest expense	(742,756)	–	–	(742,756)
Income tax expenses	(4,909,140)	–	–	(4,909,140)
Additions to segment non-current assets	121,996,792	–	–	121,996,792
		(Discontinued operation)	(Discontinued operation) Hotel reservation and convention planning services <i>HK\$</i>	
	Visual display solution services <i>HK\$</i>	Information technology consulting services <i>HK\$</i>	Hotel reservation and convention planning services <i>HK\$</i>	Total <i>HK\$</i>
For the year ended 31 December 2024				
Revenue from external customers	163,675,682	268,836	492,633	164,437,151
Segment profit/(loss)	43,612,213	(2,950,036)	(559,427)	40,102,750
Depreciation of property, plant and equipment	30,805,715	–	–	30,805,715
Depreciation of right-of-use assets	4,654,904	–	–	4,654,904
Interest revenue	8,152	2,893	–	11,045
Interest expense	(743,279)	–	–	(743,279)
Income tax expenses	(1,005,942)	–	–	(1,005,942)
Additions to segment non-current assets	72,058,991	–	–	72,058,991

	Visual display solution services <i>HK\$</i>	(Discontinued operation) Information technology consulting services <i>HK\$</i>	(Discontinued operation) Hotel reservation and convention planning services <i>HK\$</i>	Total <i>HK\$</i>
As at 31 December 2025				
Segment assets	305,025,740	266,014,431	472,164	571,512,335
Segment liabilities	154,200,585	21,941,660	4,391,536	180,533,781

	Visual display solution services <i>HK\$</i>	(Discontinued operation) Information technology consulting services <i>HK\$</i>	(Discontinued operation) Hotel reservation and convention planning services <i>HK\$</i>	Total <i>HK\$</i>
As at 31 December 2024				
Segment assets	253,192,848	209,108,770	465,071	462,766,689
Segment liabilities	110,011,883	12,475,156	4,523,295	127,010,334

4. REVENUE

Revenue represents the fair value of amounts received and receivable from provision of visual display solution services, equipment rental income, information technology consulting services (discontinued operation) and hotel reservation and convention planning services (discontinued operation). An analysis of the Group's revenue is as follow:

	2025 <i>HK\$</i>	2024 <i>HK\$</i>
Revenue from continuing operations		
Revenue from visual display solution services	163,946,607	163,129,773
Equipment rental income	1,468,151	545,909
	<u>165,414,758</u>	<u>163,675,682</u>
Revenue from discontinued operations		
Revenue from information technology consulting services	–	268,836
Hotel reservation and convention planning services	–	492,633
	<u>–</u>	<u>761,469</u>
Total revenue	<u><u>165,414,758</u></u>	<u><u>164,437,151</u></u>

For the year ended 31 December 2025

Geographic information	Visual display solution services <i>HK\$</i>	(Discontinued operation)	(Discontinued operation)	Total <i>HK\$</i>
		Information technology consulting services <i>HK\$</i>	Hotel reservation and convention planning services <i>HK\$</i>	
Revenue:				
Hong Kong	50,278,484	–	–	50,278,484
PRC	69,488,632	–	–	69,488,632
Macau	32,125,698	–	–	32,125,698
Others	13,521,944	–	–	13,521,944
	<u>165,414,758</u>	<u>–</u>	<u>–</u>	<u>165,414,758</u>
Timing of revenue recognition				
Continuing operations				
Over time	<u>165,414,758</u>	<u>–</u>	<u>–</u>	<u>165,414,758</u>
Total	<u>165,414,758</u>	<u>–</u>	<u>–</u>	<u>165,414,758</u>

For the year ended 31 December 2024

Geographic information	Visual display solution services <i>HK\$</i>	(Discontinued operation)	(Discontinued operation)	Total <i>HK\$</i>
		Information technology consulting services <i>HK\$</i>	Hotel reservation and convention planning services <i>HK\$</i>	
Revenue:				
Hong Kong	47,176,741	–	–	47,176,741
PRC	81,439,915	268,836	492,633	82,201,384
Macau	30,667,424	–	–	30,667,424
Others	4,391,602	–	–	4,391,602
	<u>163,675,682</u>	<u>268,836</u>	<u>492,633</u>	<u>164,437,151</u>
Timing of revenue recognition				
Continuing operations				
Over time	<u>163,675,682</u>	<u>–</u>	<u>–</u>	<u>163,675,682</u>
Discontinued operations				
At a point in time	<u>–</u>	<u>268,836</u>	<u>492,633</u>	<u>761,469</u>
Total	<u>163,675,682</u>	<u>268,836</u>	<u>492,633</u>	<u>164,437,151</u>

The Group's non-current assets other than equity investments at fair value through other comprehensive income and deferred tax assets were located as follows:

	2025	2024
	<i>HK\$</i>	<i>HK\$</i>
Non-current assets:		
Hong Kong	18,798,016	129,707,121
PRC	4,543,512	123,313,413
Macau	199,151,981	1,459,931
	<u>222,493,509</u>	<u>254,480,465</u>

Information about major customers

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

	2025	2024
	<i>HK\$</i>	<i>HK\$</i>
Customer A (Visual display solution services)	N/A*	18,264,000
Customer B (Visual display solution services)	30,934,000	32,892,917

* The corresponding revenue did not contribute over 10% of the total revenue of the Group for the year ended 31 December 2025.

Revenue from visual display solution services

Revenue from visual display solution services is recognised over the show or event period of a project as customers have simultaneously received and consumed the benefits provided by the Group's services. Revenue is recognised using the output method by reference to the progress towards complete satisfaction of the performance obligation, which is directly measured by the value of each show or event being performed.

A performance obligation is a contractual promise to transfer a distinct good or services to a customer and is the unit of account under HKFRS 15. Contracts of the Group include various services which is integrated into a single deliverable and are therefore generally accounted for as a single performance obligation.

The Group derives revenue primarily under fixed price contracts. If at any time the costs to complete the contract are estimated to exceed the remaining amount of the consideration under the contract, then a provision is recognised.

Revenue from information technology consulting services (discontinued operation)

The Group provides information technology consulting services to the customers. Information technology consulting services fee income is recognised when the information technology consulting services are rendered and there is no unfulfilled obligation that could affect the customer's acceptance of the services.

Revenue from hotel reservation and convention planning services (discontinued operation)

The Group provides hotel reservation and convention planning services to the customers. Hotel reservation and convention planning services fee income is recognised when the hotel reservation and convention planning services are rendered and there is no unfulfilled obligation that could affect customer's acceptance of the services.

5. OTHER INCOME

	2025 <i>HK\$</i>	2024 <i>HK\$</i> (Restated)
Equipment repairment, technical consultancy, project management income and sales of equipment	350,423	619,637
Others	59,577	96,515
	<u>410,000</u>	<u>716,152</u>
Representing:		
Continuing operations	410,000	696,336
Discontinued operations	—	19,816
	<u>410,000</u>	<u>716,152</u>

6. OTHER GAINS, NET

	2025 <i>HK\$</i>	2024 <i>HK\$</i> (Restated)
Exchange gains, net	462,151	309,490
Representing:		
Continuing operations	462,151	309,490

7. FINANCE COSTS

	2025 <i>HK\$</i>	2024 <i>HK\$</i> (Restated)
Interest on bank borrowings	92,887	196,962
Interest on lease liabilities	<u>649,869</u>	<u>546,317</u>
Finance costs	<u><u>742,756</u></u>	<u><u>743,279</u></u>
Representing:		
Continuing operations	<u><u>742,756</u></u>	<u><u>743,279</u></u>

8. INCOME TAX EXPENSE

	2025 <i>HK\$</i>	2024 <i>HK\$</i>
Current tax—PRC Enterprise Income Tax (“EIT”) and other jurisdictions	(4,531,962)	(1,031,005)
Deferred tax	<u>(377,178)</u>	<u>25,063</u>
	<u><u>(4,909,140)</u></u>	<u><u>(1,005,942)</u></u>

During the years ended 31 December 2025 and 2024, no Hong Kong Profits Tax has been provided for as the Group did not generate any estimated assessable profit.

The companies of the Group established in the PRC are subject to the PRC corporate income tax at the rate of 25% for the years ended 31 December 2025 and 2024.

Companies incorporated and operating in Macau are subject to Macau complementary tax, under which taxable income of up to MOP600,000 is exempted from taxation with amounts beyond this amount to be taxed at a fixed rate of 12% for the years ended 31 December 2025 and 2024.

During the years ended 31 December 2025 and 2024, no Macau complementary tax have been provided for as the Group has sufficient tax losses brought forward to set off against current year’s assessable profit.

Taxes on profits assessable elsewhere have been calculated at the applicable rates of tax prevailing in the jurisdictions in which the Group operates, based on existing legislation, interpretations and practices in respect thereof.

9. PROFIT FOR THE YEAR

2025 2024
HK\$ **HK\$**

The Group's profit for the year from continuing operations is stated after charging the following:

Auditor's remuneration	900,000	750,000
Cost of equipment and spare parts	1,188,548	1,827,123
Directors' remuneration	12,074,239	4,424,544
Other staff costs:		
Salaries and other benefits	24,615,585	20,758,282
Retirement benefit schemes contributions	2,543,202	2,031,504
Total staff costs	39,233,026	27,214,330
Loss on disposals of property, plant and equipment	428,063	–
Depreciation of property, plant and equipment	38,618,933	30,805,715
Depreciation of right-of-use assets	6,308,085	4,654,904

10. DIVIDENDS

No dividend was paid, declared or proposed by the Company for the year ended 31 December 2025 (2024: nil).

11. BASIC AND DILUTED EARNINGS/(LOSS) PER SHARE (HK CENTS)

The calculation of the basic and diluted earnings/(loss) per share is based on the following:

Earnings/(loss)

2025 2024
HK\$ **HK\$**
(Restated)

Profit/(loss) for the purpose of calculating basic earnings/(loss) per share		
From continuing operations	26,552,888	43,488,173
From discontinued operations	(604,017)	(1,178,479)
	25,948,871	42,309,694

Number of shares

Weighted average number of ordinary shares for the purpose of calculating basic earnings/(loss) per share	1,005,214,512	881,445,110
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Basic earnings/(loss) per share (HK cents)		
– Continuing and discontinued operations	2.58	4.80
– Continuing operations	2.64	4.93
– Discontinued operations	(0.06)	(0.13)

No diluted earnings/(loss) per share are present as the Company did not have any dilutive potential ordinary shares during the years ended 31 December 2025 and 2024.

12. TRADE AND OTHER RECEIVABLES, PREPAYMENTS AND DEPOSITS

	2025 <i>HK\$</i>	2024 <i>HK\$</i>
Trade receivables (<i>note a</i>)	54,818,944	37,110,744
Less: allowance for bad and doubtful debts	<u>(15,297,641)</u>	<u>(11,598,380)</u>
Trade receivables, net	39,521,303	25,512,364
Prepayments for purchase of equipment	1,220,986	1,710,566
Deposits for equipment rental	800,000	800,000
Other receivables, prepayments and deposits (<i>note b</i>)	4,178,351	180,760,037
Receivables from newly acquired subsidiary's former shareholders	<u>—</u>	<u>6,287,842</u>
	45,720,640	215,070,809
Less: Non-current portion		
Prepayments for purchase of equipment	(1,220,986)	(1,710,566)
Prepayments and deposits (<i>note b</i>)	<u>—</u>	<u>(108,000,000)</u>
	<u>(1,220,986)</u>	<u>(109,710,566)</u>
Current portion	<u><u>44,499,654</u></u>	<u><u>105,360,243</u></u>

Notes:

(a) Trade receivables

The Group's trade receivables are generally settled by cash on delivery or credit period of 90 days after provision of services. As at 31 December 2025 and 2024, the Group's ageing analysis of the gross trade receivables based on invoice date is as follows:

	2025 <i>HK\$</i>	2024 <i>HK\$</i>
0–30 days	11,184,151	9,728,229
31–60 days	9,550,384	6,711,275
61–90 days	3,684,300	2,449,450
Over 90 days	<u>30,400,109</u>	<u>18,221,790</u>
	<u><u>54,818,944</u></u>	<u><u>37,110,744</u></u>

Before accepting any new customer, the Group assesses the potential customer's credit quality and defines credit limits by customer. Credit limits attributable to customers are reviewed regularly.

Movement on the provision for impairment of trade receivables is as follows:

	2025 <i>HK\$</i>	2024 <i>HK\$</i>
At beginning of the year	11,598,380	14,713,125
Provision for impairment losses/(reversal of impairment loss allowance) for the year	<u>3,699,261</u>	<u>(3,114,745)</u>
At end of the year	<u>15,297,641</u>	<u>11,598,380</u>

(b) Other receivables, prepayments and deposits

Other receivables, prepayments and deposits mainly represent rental and utility deposits and prepayments for insurance and maintenance.

13. EQUITY INVESTMENTS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

	2025 <i>HK\$</i>	2024 <i>HK\$</i>
Included in non-current assets		
– Private equity investment	<u><u>–</u></u>	<u><u>82,622,621</u></u>

The above investments are intended to be held for the medium to long term. Designation of these investments as equity investments at fair value through other comprehensive income can avoid the volatility of the fair value changes of these investments to profit or loss. The investment transfer to disposal group classified as held for sale.

14. TRADE PAYABLES

	2025 <i>HK\$</i>	2024 <i>HK\$</i>
Trade payables	<u><u>–</u></u>	<u><u>32,100</u></u>

The following is an ageing analysis of trade payables based on the invoice date at the end of the reporting period.

	2025 <i>HK\$</i>	2024 <i>HK\$</i>
Over 90 days	<u><u>–</u></u>	<u><u>32,100</u></u>

15. SHARE CAPITAL

	Number of ordinary shares	Share capital
Ordinary shares of HK\$0.01 each		
Authorised:		
At 1 January 2024, 31 December 2024 and 31 December 2025	<u>3,000,000,000</u>	<u>30,000,000</u>
Issued and fully paid:		
Ordinary Shares of HK\$0.01 each		
As at 1 January 2024	813,231,894	8,132,319
Issue of shares (<i>Note a</i>)	<u>101,488,000</u>	<u>1,014,880</u>
As at 31 December 2024 and 1 January 2025	914,719,894	9,147,199
Issue of shares (<i>Note b</i>)	<u>210,385,576</u>	<u>2,103,856</u>
At 31 December 2025	<u>1,125,105,470</u>	<u>11,251,055</u>

Notes:

- (a) On 30 April 2024, 101,488,000 subscription shares were allotted and issued to four subscribers at the subscription price of HK\$0.165 per subscription share. For details, please refer to the announcements of the Company dated 8 April 2024 and 30 April 2024.

The gross proceeds from the subscription is approximately HK\$16.7million. The net proceeds from the subscriptions, after deduction of relevant cost and expenses, is approximately HK\$16.2 million.

- (b) On 28 July 2025, 210,385,576 subscription shares were allotted and issued to Mr. Yeung Ho Ting Dennis, director of the Company, at the subscription price of HK\$0.137 per subscription share. For details, please refer to the announcements of the Company dated 13 May 2025 and 28 July 2025.

The gross proceeds from the subscription is approximately HK\$28.8 million. The net proceeds from the subscriptions, after deduction of relevant cost and expenses is approximately HK\$28.3 million.

- (c) The Group manages its capital to ensure that entities in the Group will be able to continue as a going concern while maximising the return to owners through the optimisation of the debt and equity balance. The Group's overall strategy remains unchanged from prior year.

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW

The Group is principally engaged in (1) the provision of visual display solution service for concerts and events primarily in Hong Kong, Macau and the PRC, (2) the provision of information technology consulting services in the PRC and (3) the provision of hotel reservation and convention planning services in the PRC.

Visual display solutions

During the year ended 31 December 2025, the Group was engaged in 1,195 pop concert shows for Hong Kong and non-Hong Kong artists/bands (2024: 909).

The Group derived approximately 90.0% of its total revenue during the year ended 31 December 2025 from pop concerts (2024: 94.3%), the majority of which took place in Hong Kong and the PRC. The remainder of the Group's revenue of visual display solutions business was attributable to other live events, including corporate events, exhibitions, sports and recreational events and other live performances, as well as equipment rental.

Information technology consulting

During the year ended 31 December 2025, the revenue of provision of information technology consulting services amounted to approximately HK\$nil (representing nil of the total revenue) (2024: HK\$0.3 million (representing 0.2% of the total revenue)) which was mainly contributed by an information technology project of customers in the PRC. In order to release liquid capital and allocate resources of the Group effectively, the provision of information technology consulting service has been disposed in January 2026. For details, please refer to the announcement of the Company dated 31 October 2025.

Hotel reservation and convention planning

During the year ended 31 December 2025, the revenue of provision of hotel reservation and convention planning services amounted to approximately HK\$nil (representing nil of the total revenue) (2024: HK\$0.5 million (representing 0.3% of the total revenue)). In order to release liquid capital and allocate resources of the Group effectively, the provision of hotel reservation and convention planning service has been disposed in January 2026. For details, please refer to the announcement of the Company dated 31 October 2025.

Principal Risks and Uncertainties

During the year ended 31 December 2025, the Group faced the following risks and uncertainties that might have affected the Group's financial conditions, results of operations, business and prospects:

Financial risk

The Group's operations are exposed to various types of financial risks such as foreign currency risk, credit risk, liquidity risk and interest rate risk. Details of the aforesaid risk factors and the respective risk management measures are shown in note 5 to the consolidated financial statements in the annual report which will be despatched in due course.

Operational risk

The success of the Group's business is largely attributable to the Group's ability to keep pace with the latest development of visual display technology in the market in order to provide feasible and cost-effective visual display solutions to the Group's customers. The Group's executive directors and senior management are responsible for assessing the change in market trends and making decisions to invest in suitable visual display equipment to cope with the latest customer demands and specifications in a timely and cost-effective manner.

The business opportunities arise from the market demand for new technologies. The Group will keep to explore the new technologies to extend its existing video display business.

Cyber risk and security

The Group's computer equipment and website are exposed to attack, damage or unauthorized access in this cyber era. Failure to protect the Group's computer equipment and website from any unauthorized access can result in reputational damage, financial loss and disruptions in operations.

The Group has installed appropriate anti-virus software and internet fire walls to protect the Group's computer equipment and website from any cyber-attacks. Trainings have been provided to the Group's staff to follow a security code setting procedures to minimize the likelihood of any unauthorized access to the Group's computer equipment.

Data fraud or theft

The Group's critical information is kept and managed by the Group's executive directors and key management. Failure to protect the Group's critical information from any data fraud or theft can result in financial loss and disruptions in operations.

Trainings have been provided to the Group's executive directors and key management for keeping and managing the Group's critical information to minimize the likelihood of any data fraud or theft.

Environment and social risks

For details of how the Group addresses to its environment and social risks, where applicable, please refer to the Environmental, Social and Governance Report to be included in the annual report of the Company for the year ended 31 December 2025 which will be dispatched in due course.

Market risk

The Group's business performance and financial conditions may be affected by the state of economy in the PRC including Hong Kong. The economy of the PRC is susceptible to material fluctuations, volatility, disruptions or downturn of broader global economic and financial environment. The Group's executive directors are responsible for determining an overall market risk control framework, monitoring and assessing market conditions and devising refined policies in light of any adverse factors affecting the Group's performance and market position.

FINANCIAL REVIEW

Revenue

The Group generates revenue from providing (i) visual display solutions to its customers in relation to pop concert shows and various other live events; (ii) information technology consulting services; (iii) hotel reservation and convention planning services; and (iv) equipment rental.

The following table sets out a breakdown of the Group's revenue by source of income during the year ended 31 December 2025 with the comparative figures for the year ended 31 December 2024:

	Year ended		Year ended	
	31 December 2025		31 December 2024	
	<i>HK\$'000</i>	<i>% of total revenue</i>	<i>HK\$'000</i>	<i>% of total revenue</i>
Visual display solutions	163,947	99.1	162,369	99.2
Information technology consulting	–	–	269	0.2
Hotel reservation and convention planning	–	–	492	0.3
Equipment rental	1,468	0.9	546	0.3
Total	165,415	100.0	163,676	100.0

During the year ended 31 December 2025, the Group principally derived its revenue from the provision of visual display solutions, which accounted for 99.1% of the Group's total revenue (2024: approximately 99.2%). The Group's revenue increased by approximately 1.0% from approximately HK\$163.7 million for the year ended 31 December 2024 to approximately HK\$165.4 million for the year ended 31 December 2025.

Visual display solutions

The following table sets out a breakdown of the Group's revenue from visual display solutions during the year ended 31 December 2025 with the comparative figures for the year ended 31 December 2024. For the purpose of revenue breakdown presentation, other live events include corporate events, sports and recreation events, exhibitions and other live performances

	Year ended 31 December 2025				Year ended 31 December 2024			
	No. of shows	Revenue (HK\$'000)	% of total revenue from visual display solutions	Average revenue per show (HK\$'000)	No. of shows	Revenue (HK\$'000)	% of total revenue from visual display solutions	Average revenue per show (HK\$'000)
Pop concerts			709	148,792			90.8	210
Other live events	486	15,155	9.2	31	543	8,730	5.4	16
Total revenue from visual display solutions	<u>1,195</u>	<u>163,947</u>	<u>100.0</u>	<u>137</u>	<u>1,452</u>	<u>163,130</u>	<u>100.0</u>	<u>112</u>

The decrease in revenue from pop concerts was mainly attributable to the decrease in the number of show for pop concerts from approximately 909 for the year ended 31 December 2024 to approximately 709 for the year ended 31 December 2025.

The increase in revenue from other live events was mainly attributable to the effect of the increase in the average revenue per show for other live events from approximately HK\$16,000 for the year ended 31 December 2024 to HK\$31,000 for the year ended 31 December 2025.

Revenue analysis by geographical location

The following table sets out a breakdown of the revenue of the Group from pop concerts by geographical location during the year ended 31 December 2025 with comparative figures for the year ended 31 December 2024:

	Year ended 31 December 2025				Year ended 31 December 2024			
	No. of shows	Revenue (HK\$'000)	% of total revenue from pop concerts	Average revenue per show (HK\$'000)	No. of shows	Revenue (HK\$'000)	% of total revenue from pop concerts	Average revenue per show (HK\$'000)
Pop concerts								
Hong Kong	205	48,924	32.9	239	273	41,436	26.9	152
PRC	328	67,808	45.5	207	414	81,257	52.6	196
Macau	142	28,659	19.3	202	199	27,315	17.7	137
Others	34	3,401	2.3	100	23	4,392	2.8	191
Total revenue from pop concerts	<u>709</u>	<u>148,792</u>	<u>100.0</u>	<u>210</u>	<u>909</u>	<u>154,400</u>	<u>100.0</u>	<u>170</u>

The following table sets out a breakdown of the revenue of the Group from other live events by geographical location during the year ended 31 December 2025 with comparative figures for the year ended 31 December 2024:

	Year ended 31 December 2025				Year ended 31 December 2024			
	No. of shows	Revenue (HK\$'000)	% of total revenue from other live events	Average revenue per show (HK\$'000)	No. of shows	Revenue (HK\$'000)	% of total revenue from other live events	Average revenue per show (HK\$'000)
Other live events								
Hong Kong	337	11,492	75.8	34	321	5,343	61.2	17
PRC	95	196	1.2	2	9	76	0.9	8
Macau	54	3,467	23.0	64	213	3,311	37.9	16
Total revenue from other live events	<u>486</u>	<u>15,155</u>	<u>100.0</u>	<u>31</u>	<u>543</u>	<u>8,730</u>	<u>100.0</u>	<u>16</u>

Information technology consulting

During the year ended 31 December 2025, the revenue of provision of information technology consulting services amounted to approximately HK\$nil (representing nil of the total revenue) (2024: HK\$0.3 million (representing 0.2% of the total revenue)) which was mainly contributed by an information technology project of customers in the PRC. In order to release liquid capital and allocate resources of the Group effectively, the provision of information technology consulting service has been disposed in January 2026. For details, please refer to the announcement of the Company dated 31 October 2025.

Hotel reservation and convention planning

During the year ended 31 December 2025, the revenue of provision of hotel reservation and convention planning services amounted to approximately HK\$nil (representing nil of the total revenue) (2024: HK\$0.5 million (representing 0.3% of the total revenue)). In order to release liquid capital and allocate resources of the Group effectively, the provision of hotel reservation and convention planning service has been disposed in January 2026. For details, please refer to the announcement of the Company dated 31 October 2025.

Cost of services

The cost of services of the Group mainly include depreciation of property, plant and equipment, direct labour costs, subcontracting charges, freight and logistics expenses, cost of equipment and spare parts and rental expenses related to lease of equipment. The Group's cost of services decreased by approximately 3.6% from approximately HK\$88.3 million for the year ended 31 December 2024 to approximately HK\$85.1 million for the year ended 31 December 2025. Such decrease was mainly due to the decrease of employee benefit expenses and the decrease in sub-contracting charges.

Gross profit and gross profit margin

The gross profit of the Group for the year ended 31 December 2025 amounted to approximately HK\$80.4 million (2024: gross profit of approximately HK\$75.4 million), representing a gross profit margin of approximately 48.6% (2024: gross profit margin of approximately 46.1%). The increase in gross profit margin was mainly attributable to the increase in revenue.

Administrative expenses

The administrative expenses of the Group mainly include administrative staff costs, depreciation of right-of-use assets, rental expenses of short-term leases in respect of rental premises and others. The Group's administrative expenses increased by approximately 33.0% from approximately HK\$34.2 million for the year ended 31 December 2024 to approximately HK\$45.5 million for the year ended 31 December 2025. Such increase was mainly due to increase of entertainment expenses and increase of depreciation of property, plant and equipment.

Finance costs, net

The finance cost, net of the Group mainly consists of interests on bank borrowings which were all repayable within five years, interest expenses on obligations under finance lease and interest on lease liabilities. The Group's finance costs remained stable from HK\$0.74 million for the year ended 31 December 2024 to approximately HK\$0.74 million for the year ended 31 December 2025 which was mainly due to the increase of average lease liabilities.

Income tax expense

The Group is subject to income tax on an enterprise basis on profits arising in or derived from the jurisdictions in which members of the Group are domiciled and operate.

During the years ended 31 December 2025 and 2024, all PRC subsidiaries of the Company were subject to the PRC Enterprise Income Tax at the rate of 25.0%.

Pursuant to the enactment of the two-tiered profit tax rates issued by the Inland Revenue Department (“IRD”) from the year of assessment 2018/19 onwards, the Group's first HK\$2 million of assessable profits under Hong Kong profits tax for the year ended 31 December 2025 is subject to a tax rate of 8.25%, while the remaining assessable profits are subject to a tax rate of 16.5%. During the year ended 31 December 2025, no Hong Kong profits tax has been provided for as the Group did not generate any estimated assessable profit (2024: same).

The Macau subsidiary of the Company was subject to Macau complementary tax at the rate of 12.0% on the estimated assessable income exceeding MOP600,000 during the years ended 31 December 2025 and 2024.

Our income tax expenses changed from approximately HK\$1.0 million of income tax expenses for the year ended 31 December 2024 to approximately HK\$4.9 million of income tax expense for the year ended 31 December 2025 due to the increase of assessable profit for before tax.

Profit for the year

As a result of the foregoing, the Group's profit was approximately HK\$24.5 million for the year ended 31 December 2025, as compared with a profit of approximately HK\$40.1 million for the year ended 31 December 2024. The decrease in profit was mainly attributable to the increase in administrative expenses during the year.

Industry Review

The Hong Kong economy demonstrated remarkable resilience in 2025, even amid heightened global trade tensions that resulted in increased tariffs on various trade flows. Real Gross Domestic Product (“GDP”) grew robustly by 3.5%, exceeding the previous year’s growth and marking the third consecutive year of expansion. Growth momentum steadily strengthened throughout the year, with solid increases in total exports of goods and notable expansions in exports of services. Domestically, private consumption expenditure experienced a modest rebound, while overall investment expenditure showed accelerated growth. The near-term outlook for the Hong Kong economy remains cautiously optimistic.

Meanwhile, the economy of the People’s Republic of China (the “PRC”) recorded GDP growth of 5.0% in 2025, meeting the PRC government’s annual target despite a challenging domestic and external environment. The services sector and advanced manufacturing provided vital support, although the recovery in consumption and investment remained uneven.

In 2025, Macau experienced a significant increase in tourist arrivals, particularly from the PRC. This surge in visitors, coupled with a stable and high growth rate of Macau’s GDP, contributed to a more optimistic economic outlook for the region compared to the previous year.

Business Update

Amid ongoing global economic challenges, including potential high inflationary pressures and soaring interest rates due to a gradual return of U.S. inflation to target levels, the Group anticipates that economic growth in the PRC, including Hong Kong and Macau, will accelerate in 2026. This positive outlook is bolstered by the strong support of the PRC government in unleashing consumption potential.

The Group anticipated that the prospects for the Group’s video display solutions business will become more promising in 2026 due to the improved macroeconomic atmosphere and market conditions coupled with the increase in clients’ production budgets. Due to the development of the mass media and entertainment market, more styles of performing arts are introduced to the audience, especially in the PRC and the number of artists who can organize concert tour with more number of shows is increasing. This will bring renewed impetus for growth to the Group’s video display solutions business.

The management will keep to explore more business opportunities to diversify the business of the Group in 2026.

LIQUIDITY AND CAPITAL RESOURCES

Financial Resources, Liquidity and Capital Structure

The Group finances its operations primarily through cash generated from operating activities and interest-bearing bank borrowing, overdrafts and finance leases. The Group recorded net current assets of approximately HK\$172.7 million as at 31 December 2025 (31 December 2024: net current assets of approximately HK\$5.1 million).

As at 31 December 2025, the Group's current ratio was approximately 1.99 (31 December 2024: approximately 1.04) and the Group's gearing ratio calculated based on the total debt (including shareholder's loans) at the end of the period divided by total equity at the end of the period was approximately 6.0% (31 December 2024: approximately 14.1%). The decrease of the Group's gearing ratio during the year ended 31 December 2025 was mainly due to the increase in total equity.

As at 31 December 2025, the maximum limit of the banking facilities available to the Group amounted to HK\$13 million (31 December 2024: HK\$13 million). The bank borrowings were denominated in Hong Kong dollars, repayable within one year or on demand and interest-bearing at floating rates from 3.5% to 4.5% per annum (31 December 2024: 3.5% to 4.5% per annum).

As at 31 December 2025, the capital structure of the Group consisted of equity attributable to owners of the Company of approximately HK\$243.2 million, comprising issued share capital and reserves.

In order to improve the Group's liquidity and financial position, 210,385,576 subscription shares were allotted and issued to one director of the Company at the subscription price of HK\$0.137 per subscription share on 28 July 2025. For details, please refer to the announcements of the Company dated 13 May 2025 and 28 July 2025.

FOREIGN CURRENCY EXPOSURE RISKS

The Group operates mainly in the PRC including Hong Kong and is exposed to foreign exchange risk arising from various currency exposures, primarily with respect to certain purchases with United States dollars ("US\$") and Macau Patacas ("MOP"). Foreign exchange risk arises when future commercial transactions, recognised assets and liabilities are denominated in a currency that is not the group entities' functional currency. The Group however did not engage in any derivatives agreements and did not commit to any financial instrument to hedge its foreign exchange exposure during the year ended 31 December 2025.

TREASURY POLICIES

The Group has adopted a prudent financial management approach towards its treasury policies and thus maintained a healthy liquidity position throughout the year ended 31 December 2025. The Group strives to reduce exposure to credit risk by performing ongoing credit assessments and evaluations of the financial status of its customers. To manage liquidity risk, the Board closely monitors the Group's liquidity position to ensure that the liquidity structure of the Group's assets, liabilities and other commitments can meet its funding requirements from time to time.

SIGNIFICANT INVESTMENTS, MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES

On 31 October 2025, the Company and Syno Strategy Ltd (the “**Purchaser**”), who is an independent third party, entered into a sales and purchase agreement pursuant to which, the Company has conditionally agreed to dispose of, and Purchaser has conditionally agreed to acquire 100% of issued shares in Anxu Technology Limited, a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of the Company, at the total consideration of HK\$110,000,000 in cash (the “**Disposal**”).

For further details of the Disposal, please refer to the announcements of the Company dated 31 October 2025, 22 December 2025 and 9 January 2026.

Save as disclosed above, during the year ended 31 December 2025, the Group did not have any significant investments, material acquisitions nor disposals of subsidiaries and affiliated companies.

CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

As at 31 December 2025, the Group did not have any material capital commitments (31 December 2024: Nil) or any material contingent liabilities.

DIVIDEND

The Board does not recommend the payment of a dividend for the year ended 31 December 2025 (2024: Nil).

PLEDGE OF ASSETS

As at 31 December 2025, the Group did not have any pledged short-term bank deposits as security for the Group's banking facilities (31 December 2024: Nil).

USE OF PROCEEDS

2024 Share Issuance

The Company allotted and issued a total of 101,488,000 shares to four subscribers, under a general mandate on 30 April 2024 (the “**2024 Share Issuance**”) and the net proceeds from the 2024 Share Issuance, after deduction of related fees and expenses, amounted to approximately HK\$16.2 million. The Company intends to apply the net proceeds for general corporate and working capital purposes. For further details, please refer to the announcements of the Company dated 8 April 2024 and 30 April 2024.

Set out below is the actual use of the net proceeds up to 31 December 2024:

	Planned use of net proceeds <i>HK\$'000</i>	Approximate percentage (%) of total net proceeds	Actual use of net proceeds during the year ended 31 December 2024 <i>HK\$'000</i>	Unused total net proceeds up to 31 December 2024 <i>HK\$'000</i>
Working capital	<u>16,200</u>	<u>100.0</u>	<u>16,200</u>	<u>–</u>

The net proceeds from the 2024 Share Issuance have been fully utilised as at 31 December 2024.

2025 Share Issuance

The Company allotted and issued a total of 210,385,576 shares to one director of the Company, under a specific mandate on 28 July 2025 (the “**2025 Share Issuance**”) and the net proceeds from the 2025 Share Issuance, after deduction of related fees and expenses, amounted to approximately HK\$28.3 million. The Company intends to apply the net proceeds for general corporate and working capital purposes. For further details, please refer to the announcements of the Company dated 30 June 2025 and 28 July 2025.

Set out below is the actual use of the net proceeds up to 31 December 2025:

	Planned use of net proceeds <i>HK\$'000</i>	Approximate percentage (%) of total net proceeds	Actual use of net proceeds during the year ended 31 December 2025 <i>HK\$'000</i>	Unused total net proceeds up to 31 December 2025 <i>HK\$'000</i>
Working capital	28,300	6.4	1,821	26,479

CORPORATE GOVERNANCE PRACTICES

The Directors consider that incorporating the core elements of good corporate governance in the management structure and internal control procedures of the Group would help balance the interest of the shareholders, customers and employees of the Company. During the year ended 31 December 2025, the Board has adopted the principles and the code provisions of the Corporate Governance Code contained in Appendix C1 of the GEM Listing Rules (the “CG Code”) to ensure that the Group’s business activities and decision making processes are regulated in a proper and prudent manner.

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

During the year ended 31 December 2025 and up to the date of this announcement, there had been no purchase, sales or redemption of the Company’s listed securities by the Company or any of its subsidiaries. As at 31 December 2025, the Company had no treasury share (as defined in the GEM Listing Rules).

DIRECTORS’ SECURITIES TRANSACTIONS

The Company adopted a code of conduct regarding directors’ securities transactions on terms no less exacting than the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules. Having made specific enquiries of all Directors, the Company confirms that all of the Directors complied with such required standard of dealings and its code of conduct regarding directors’ securities transactions during the year ended 31 December 2025.

AUDIT COMMITTEE

The Company has established an Audit Committee on 19 May 2017 with written terms of reference in compliance with Rules 5.28 to 5.29 of the GEM Listing Rules. The primary duties of the Audit Committee are to review the Company’s draft annual and interim financial reports and accounts and to provide advice and comments thereon to the Board. The Audit Committee is also responsible for reviewing and supervising the financial reporting process and internal control procedures of the Group. The Audit Committee comprises three independent non-executive Directors, namely Mr. Ji Gui Bao, Ms. Jiang Yu E and Mr. Chen Zhipeng. Mr. Ji Gui Bao is the chairman of the Audit Committee.

The Audit Committee has reviewed this announcement and the audited consolidated results of the Group for the year ended 31 December 2025 and the effectiveness of internal control system and confirmed that they were prepared in accordance with applicable accounting standards, GEM Listing Rules and that adequate disclosures have been made.

SCOPE OF WORK OF ZHONGHUI ANDA CPA LIMITED

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

ANNUAL GENERAL MEETING

A notice convening the annual general meeting will be published and dispatched in the manner as required by the GEM Listing Rules in due course. Information regarding the record date and book close date to determine the entitlement of the shareholders to attend and vote at the annual general meeting will be announced in due course.

PUBLICATION OF ANNUAL RESULTS ANNOUNCEMENT AND ANNUAL REPORT ON THE WEBSITES OF THE STOCK EXCHANGE AND THE COMPANY

This announcement is published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.intechproductions.com). The annual report of the Company for the year ended 31 December 2025 containing all the information required by the GEM Listing Rules will be dispatched (if necessary) to the Company's shareholders and posted on the above websites in due course.

APPRECIATION

The Board would like to extend its sincere thanks to the Group's shareholders, business partners and customers for their utmost support to the Group. The Group would also like to take this opportunity to thank all management members and staff for their hard work and dedication throughout the year.

By order of the Board
Brightstar Technology Group Co., Ltd
Cui Hai Bin
Chairman and Executive Director

Hong Kong, 26 March 2026

As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Cui Hai Bin, Mr. Yeung Ho Ting Dennis and Ms. Zhang Yan Ling; and three independent non-executive Directors, namely, Ms. Jiang Yu E, Mr. Ji Gui Bao and Mr. Chen Zhipeng.

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

This announcement will remain on the websites of the Stock Exchange at www.hkexnews.hk and of the Company at www.intechproductions.com.