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悟喜生活
— WUXI LIFE —

Wuxi Life International Holdings Group Limited

悟喜生活國際控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8148)

ANNUAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 31 DECEMBER 2025

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

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

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

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

ANNUAL RESULTS

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that the consolidated results of the Company and its subsidiaries (collectively, the “**Group**”) for the year ended 31 December 2025 together with the comparative figures for the year ended 31 December 2024 as follows:

CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the year ended 31 December 2025

	<i>Notes</i>	2025 <i>HK\$'000</i>	2024 <i>HK\$'000</i>
Continuing operations			
Revenue	3	94,555	57,313
Cost of sales		(37,374)	(23,380)
Gross profit		57,181	33,933
Other income	4	1,631	582
Administrative expenses		(19,520)	(14,818)
Research and development expenses		(11,678)	(11,997)
Selling and distribution expenses		(14,181)	(11,027)
Impairment loss on property, plant and equipment		–	(142)
Impairment loss on trade receivables		(508)	(162)
Impairment loss on other receivables		(19)	(37)
Profit/(loss) from operations		12,906	(3,668)
Finance costs		(151)	(334)
Profit/(loss) before taxation from continuing operations	5	12,755	(4,002)
Taxation	6	(3,532)	(166)
Profit/(loss) for the year from continuing operations		9,223	(4,168)
Discontinued operations			
Loss for the year from discontinued operations	7	–	(1,423)
Profit/(loss) for the year		9,223	(5,591)

	<i>Note</i>	2025 <i>HK\$'000</i>	2024 <i>HK\$'000</i>
Attributable to:			
Owners of the Company			
– From continuing operations		10,117	(4,091)
– From discontinued operations		–	(1,419)
		<u>10,117</u>	<u>(5,510)</u>
Non-controlling interests			
– From continuing operations		(894)	(77)
– From discontinued operations		–	(4)
		<u>(894)</u>	<u>(81)</u>
Profit/(loss) for the year		<u>9,223</u>	<u>(5,591)</u>
Earnings/(loss) per share	8		
Basic and diluted (<i>HK cents</i>)			
From continuing operations		2.51	(1.73)
From discontinued operations		–	(0.60)
		<u>2.51</u>	<u>(2.33)</u>

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 31 December 2025

	2025	2024
<i>Note</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
Profit/(loss) for the year	9,223	(5,591)
Other comprehensive income for the year		
Items that may be reclassified subsequently to profit or loss:		
– Exchange differences on translation of financial statements of foreign operations	363	11
Total comprehensive income/(expense) for the year	9,586	(5,580)
Attributable to:		
Owners of the Company		
– From continuing operations	10,496	(4,081)
– From discontinued operations	–	(1,419)
	10,496	(5,500)
Non-controlling interests		
– From continuing operations	(910)	(76)
– From discontinued operations	–	(4)
	(910)	(80)
Total comprehensive income/(expense) for the year	9,586	(5,580)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2025

	Notes	2025 HK\$'000	2024 HK\$'000
Non-current assets			
Property, plant and equipment		1,335	295
Right-of-use assets		7,689	–
Deferred tax assets		2,819	–
Goodwill		9	9
Intangible assets		29	33
		<u>11,881</u>	<u>337</u>
Current assets			
Inventories		24,919	10,034
Trade and other receivables	10	40,900	18,477
Cash and cash equivalents		61,135	32,897
		<u>126,954</u>	<u>61,408</u>
Current liabilities			
Trade and other payables	11	26,579	5,527
Contract liabilities		21,882	29,578
Interest-bearing borrowings	12	–	740
Amount due to a director	13	–	2
Lease liabilities		1,186	526
Current tax payable		2,418	29
		<u>52,065</u>	<u>36,402</u>
Net current assets		<u>74,889</u>	<u>25,006</u>
Total assets less current liabilities		<u>86,770</u>	<u>25,343</u>

	<i>Note</i>	2025 HK\$'000	2024 <i>HK\$'000</i>
Non-current liabilities			
Defined benefit plan obligations		1,066	927
Lease liabilities		6,903	–
		<u>7,969</u>	<u>927</u>
Net assets		<u>78,801</u>	<u>24,416</u>
Capital and reserves			
Share capital	<i>14</i>	4,582	3,818
Reserves		74,355	20,473
		<u>78,937</u>	<u>24,291</u>
Non-controlling interests		(136)	125
		<u>78,801</u>	<u>24,416</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31 December 2025

1. COMPANY INFORMATION

Wuxi Life International Holdings Group Limited (the “**Company**”) is an exempted company with limited liability incorporated in the Cayman Islands. Its shares are listed on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The Company has its registered office at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, the Cayman Islands. The principal place of business of the Company was Room H, 2/F, Manson Industrial Building, 8 A Kung Ngam Village Lane, Shaukeiwan, Hong Kong, and changed to Room 4801, 48/F, Hopewell Centre, No. 183 Queen’s Road East, Wanchai, Hong Kong with effect from 12 May 2025.

The Company acts as an investment holding company. The principal activities of its subsidiaries are provision of software platform services, advertising e-commerce and supply chain management services, and sales of products.

The consolidated financial statements for the year ended 31 December 2025 comprise the Company and its subsidiaries (together the “**Group**”).

The consolidated financial statements are presented in thousands of units of Hong Kong dollars (“**HK\$’000**”) which is the Company’s functional currency and the Group’s presentation currency.

2. MATERIAL ACCOUNTING POLICY INFORMATION

(a) Statement of compliance

These consolidated financial statements have been prepared in accordance with all applicable HKFRS Accounting Standards, which collective term includes all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards (“**HKASs**”) and Interpretations issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”), accounting principles generally accepted in Hong Kong and the disclosure requirements of the Hong Kong Companies Ordinance. These consolidated financial statements also comply with the applicable disclosure provisions of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”).

The HKICPA has issued certain new and amendments to HKFRS Accounting Standards that are first effective or available for early adoption for the current accounting period of the Group as set out in note 2(c).

A summary of the material accounting policies adopted by the Group is set out below.

(b) Basis of preparation of the consolidated financial statements

The measurement basis used in the preparation of the consolidated financial statements is the historical cost basis.

The preparation of consolidated financial statements in conformity with HKFRS Accounting Standards requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

(c) Changes in accounting policies

Adoption of amended HKFRS Accounting Standards – effective on 1 January 2025

In the current year, the Group has applied the following amendments to HKFRS Accounting Standards issued by the HKICPA for the first time, which are mandatorily effective for the Group's annual period beginning on 1 January 2025 for the preparation of the consolidated financial statements:

Amendments to HKAS 21 Lack of Exchangeability

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

New and amendments to HKFRS Accounting Standards in issue but not yet effective

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

Amendments to HKFRS 9 and HKFRS 7	Amendments to the Classification and Measurement of Financial Instruments ²
Amendments to HKFRS 9 and HKFRS 7	Contracts Referencing Nature-dependent Electricity ²
Amendments to HKFRS 10 and HKAS 28	Sale and Contribution of Assets between an Investor and its Associate or Joint Venture ¹
Amendments to HKAS 21	Translation to Hyperinflationary Presentation Currency ³
Annual Improvements to HKFRS Accounting Standards – Volume 11	Amendments to HKFRS 1, HKFRS 7, HKFRS 9, HKFRS 10 and HKAS 7 ²
HKFRS 18	Presentation and Disclosure in Financial Statements ³
HKFRS 19 and its amendments	Subsidiaries without Public Accountability: Disclosures ³

¹ No mandatory effective date yet determined but available for adoption.

² Effective for annual periods beginning on or after 1 January 2026.

³ Effective for annual periods beginning on or after 1 January 2027.

Except as described below, the directors of the Company anticipate that the application of all other new and amendments to HKFRS Accounting Standards will have no material impact on the consolidated financial statements in the foreseeable future.

HKFRS 18 Presentation and Disclosure in Financial Statements

HKFRS 18 Presentation and Disclosure in Financial Statements, which sets out requirements on presentation and disclosures in financial statements, will replace HKAS 1 Presentation of Financial Statements. This new HKFRS Accounting Standards, while carrying forward many of the requirements in HKAS 1, introduces new requirements to present specified categories and defined subtotals in the statement of profit or loss; provide disclosures on management-defined performance measures in the notes to the financial statements and improve aggregation and disaggregation of information to be disclosed in the financial statements. In addition, some HKAS 1 paragraphs have been moved to HKAS 8 and HKFRS 7. Minor amendments to HKAS 7 Statement of Cash Flows and HKAS 33 Earnings per Share are also made.

HKFRS 18, and amendments to other standards, will be effective for annual periods beginning on or after 1 January 2027, with early application permitted. The application of the new standard is expected to affect the presentation of the statement of profit or loss and disclosures in the future financial statements. The Group is in the process of assessing the detailed impact of HKFRS 18 on the Group's consolidated financial statements.

3. REVENUE AND SEGMENT REPORTING

(a) Revenue

Revenue represents the sales value of goods and services supplied to customers from the provision of software platform services, advertising e-commerce, supply chain management services, and sales of products. An analysis of the Group's revenue within the scope of HKFRS 15 "Revenue from Contracts with Customers" disaggregated by major products or service lines is as follows:

	2025 <i>HK\$'000</i>	2024 <i>HK\$'000</i>
From continuing operations:		
Provision of software platform services		
– Sales of licensed software	9,075	7,703
– Software maintenance services	9,318	4,558
– Software subscription	4,300	215
– Income from mobile application development, website conversion, website development	17,013	17,795
	<u>39,706</u>	<u>30,271</u>
Sales of products		
– Sales of daily necessities, cosmetics, and personal care products	18,846	5,471
– Sales of health supplements	1,763	2,826
	<u>20,609</u>	<u>8,297</u>
Commission income from agency sales of products	<u>4,986</u>	<u>5,904</u>
Advertising e-commerce and supply chain management services		
– Advertising and e-commerce points management and redemption services	3,273	4,759
– Merchant platform services	18,335	2,050
– Conference services	7,646	6,032
	<u>29,254</u>	<u>12,841</u>
	<u><u>94,555</u></u>	<u><u>57,313</u></u>

Disaggregation of revenue from contracts with customers by the timing of revenue recognition and by geographic markets is disclosed in notes 3(b)(i) and 3(b)(iv) respectively.

For the provision of software platform services, service contracts in existence as at 31 December 2025 for which the performance obligations in the contracts were unsatisfied or partially satisfied as at that date, the Group will recognise the expected revenue in the future when the remaining performance obligations under the contracts are satisfied.

(b) Segment reporting

The Group determines its operating segments based on the reports reviewed by the directors who are the chief operating decision makers (the “CODM”) of the Group, which are used to make strategic decisions.

For the year ended 31 December 2025, the Group has three (2024: three) reportable and operating segments in its continuing operations. The segments are managed separately as each business offers different products and services and requires different business strategies. No operating segments identified by the CODM have been aggregated in arriving at the reportable segments of the Group. The following summary describes the operations in each of the Group’s reportable segments:

Continuing operations

– Software platform : Developing and marketing of patented server based technology and the provision of communications software platform and software related services.

Sales of licensed software

The Group is engaged in the sales of proprietary licensed solutions, such as real time website translation software, telephony solution and enterprise management system, available both on-premises or on the cloud.

Software maintenance services

The Group provides post-sale software maintenance services, including regular updates, system patches, bug fixes, and technical support. These services ensure the continued functionality and compliance of the software during the contract period. The services are delivered evenly over the maintenance term.

Software subscription

The Group offers access to software applications and web-based platforms through subscription arrangements. Customers receive continuous access to the software and its functionalities throughout the subscription period, typically under a fixed-term contract.

Income from mobile application development, website conversion, website development

The Group provides customised development services for mobile applications, website conversion, and website development projects, including client-specific software tools. These services are tailored to individual customer requirements and are delivered over the term of the service contract development period.

- Sales of products : Sales of a wide spectrum of product categories, mainly including skin care products, agricultural products, daily necessities, etc. on an e-commerce platform.

The Group recognises revenue from the sales of products when the performance obligations are satisfied, which typically occurs upon the delivery of products to the customer's designated location, such as the customer's premises, warehouse, or port of discharge. Revenue is recognised at a point in time when control of the goods has been transferred to the customer, signifying the customer's ability to direct the use of and obtain substantially all the benefits from the goods.

For transactions in which the Group acts as a principal, the Group assumes primary responsibility for fulfilling the contractual obligations, bears the inventory risk, and has discretion in establishing prices. In such cases, revenue is recognised on a gross basis, representing the total consideration to which the Group expects to be entitled.

In certain transactions, the Group is regarded for financial reporting purposes as acting as an agent in arranging for the provision of products by third-party suppliers to customers. In such arrangements, the Group is not considered to have obtained control of the underlying products and therefore is considered to earn a commission or fee in exchange for facilitating the transaction. Accordingly, revenue is recognised on a net basis, representing only the fee or commission income earned by the Group.

Transportation and other related activities undertaken prior to the transfer of control are considered fulfilment activities and do not affect the timing of revenue recognition.

- Advertising e-commerce and supply chain management services : Provision of combination of promotion and supply chain management services which aim to provide a fast and cost-effective channel to link up merchants, platforms and end users.

Advertising and e-commerce points management and redemption service

The Group provides cash redemption service to the customer on an e-commerce platform in connection with the platform's advertising and e-commerce points management program. Under this arrangement, the Group facilitates the conversion of reward points accumulated by end users on the platform into cash, which is subsequently disbursed to the users on behalf of the platform.

Merchant platform services

The Group provides merchant platform services by introducing merchants to list their products or services on the platform. The Group earns revenue in the form of referral fees for successful merchant onboarding and commissions based on the sales generated by the referred merchants on the platform.

Conference services

The Group provides conference services to the customer on a e-commerce platform, which include the planning, organisation, and execution of promotional events and conferences aimed at enhancing the visibility and market presence of the platform.

In previous years, the Group had a reportable segment, which is presented as discontinued operations, as follows:

Discontinued operations

- Mobile games and applications (“**Mobile Game and Application Business**”)
 - : Game publishing, development of mobile games and related intellectual property and platform, mobile applications.
- First Surplus Investments Ltd (“**First Surplus**”), which was engaged in Mobile Game and Application Business, ceased to be a subsidiary of the Company on 31 December 2024.

(i) *Segment revenues and results*

	For the year ended 31 December 2025			
	Continuing operations			
	Software platform <i>HK\$'000</i>	Sales of products <i>HK\$000</i>	Advertising e-commerce and supply chain management services <i>HK\$'000</i>	Total <i>HK\$'000</i>
Disaggregated by timing of revenue recognition				
Point in time	9,075	25,595	29,254	63,924
Over time	30,631	–	–	30,631
Segment revenue from external customers	<u>39,706</u>	<u>25,595</u>	<u>29,254</u>	<u>94,555</u>
Segment profit	<u>7,215</u>	<u>3,424</u>	<u>8,753</u>	19,392
Unallocated administration costs				(6,614)
Unallocated finance costs				<u>(23)</u>
Profit before taxation from continuing operations				<u>12,755</u>
	For the year ended 31 December 2024			
	Continuing operations			
	Software platform <i>HK\$'000</i>	Sales of products <i>HK\$000</i>	Advertising e-commerce and supply chain management services <i>HK\$'000</i>	Total <i>HK\$'000</i>
Disaggregated by timing of revenue recognition				
Point in time	7,733	14,201	12,841	34,775
Over time	22,538	–	–	22,538
Segment revenue from external customers	<u>30,271</u>	<u>14,201</u>	<u>12,841</u>	<u>57,313</u>
Segment profit/(loss)	<u>3,490</u>	<u>222</u>	<u>(1,858)</u>	1,854
Unallocated administration costs				(5,654)
Unallocated finance costs				<u>(202)</u>
Loss before taxation from continuing operations				<u>(4,002)</u>

Revenue and costs are allocated to the reportable segments with reference to sales generated by those segments and the costs incurred by those segments without allocation of unallocated depreciation of property, plant and equipment and right-of-use assets, certain finance costs, certain sundry income, and unallocated expenses (including corporate expenses).

(ii) Segment assets and liabilities

The following is an analysis of the Group's assets and liabilities by reportable and operating segments.

	At 31 December 2025 HK\$'000	At 31 December 2024 HK\$'000
Reportable segment assets from continuing operations		
Software platform	20,302	11,776
Sales of products	69,158	19,912
Advertising e-commerce and supply chain management services	11,672	4,924
	<hr/>	<hr/>
Total segment assets	101,132	36,612
Assets of discontinued operation –		
Mobile games and applications	–	–
Unallocated bank balances and cash	35,409	21,054
Goodwill (<i>Note</i>)	9	9
Other receivables (<i>Note 10</i>)	2,146	3,841
Other unallocated assets	139	229
	<hr/>	<hr/>
Consolidated total assets	138,835	61,745
	<hr/> <hr/>	<hr/> <hr/>

Note: Goodwill is not included in the measures of segment assets, but impairment loss on goodwill is included in the measures of segment results. The effects of this asymmetrical allocations to reportable segments are shown in the tables above.

	At 31 December 2025 HK\$'000	At 31 December 2024 HK\$'000
Reportable segment liabilities from continuing operations		
Software platform	10,713	9,401
Sales of products	39,714	18,009
Advertising e-commerce and supply chain management services	7,413	6,216
	<hr/>	<hr/>
Total segment liabilities	57,840	33,626
Liabilities of discontinued operation – Mobile games and applications	–	–
Interest-bearing borrowings	–	740
Other unallocated liabilities	2,194	2,963
	<hr/>	<hr/>
Consolidated total liabilities	60,034	37,329
	<hr/> <hr/>	<hr/> <hr/>

For the purposes of monitoring segment performance and allocating resources between segments:

- all assets are allocated to operating segments other than assets of discontinued operation, certain cash and cash equivalents, goodwill and certain other receivables; and
- all liabilities are allocated to operating segments other than liabilities of discontinued operation, interest-bearing borrowings, tax liabilities, deferred tax liabilities and certain other payables.

(iii) **Other segment information**

	Software platform <i>HK\$'000</i>	Sales of products <i>HK\$'000</i>	Advertising e-commerce and supply chain management services <i>HK\$'000</i>	Unallocated <i>HK\$'000</i>	Consolidated – continuing operations <i>HK\$'000</i>
For the year ended					
31 December 2025					
Amounts included in measure of segment profit or loss or segment assets:					
Depreciation and amortisation	265	609	93	–	967
Research and development expenses	11,678	–	–	–	11,678
Interest on:					
– lease liabilities	28	100	–	–	128
– borrowings	–	–	–	23	23
Impairment loss on trade and other receivables	302	82	94	49	527
Additions to non-current assets (Note)	1,587	8,056	52	–	9,695

	Software platform <i>HK\$'000</i>	Sales of products <i>HK\$'000</i>	Advertising e-commerce and supply chain management services <i>HK\$'000</i>	Unallocated <i>HK\$'000</i>	Consolidated – continuing operations <i>HK\$'000</i>
For the year ended					
31 December 2024					
Amounts included in measure of segment profit or loss or segment assets:					
Depreciation and amortisation	11	6	69	–	86
Research and development expenses	11,997	–	–	–	11,997
Interest on:					
– lease liabilities	47	–	–	–	47
– borrowings	85	–	–	202	287
Impairment loss on trade and other receivables	151	24	24	–	199
Impairment loss recognised in respect of PPE	–	35	107	–	142
Additions to non-current assets (Note)	–	40	480	–	520

Note: Non-current assets excluded those relating to goodwill and deferred tax assets.

(iv) **Geographical information and major customers**

The following table sets out information about the geographical location of (i) the Group's revenue from external customers and (ii) the Group's property, plant and equipment, right-of-use assets, intangible assets and goodwill ("**specified non-current assets**"). The geographical location of the revenue is based on location of the customers, and the specified non-current assets is based on the physical location of the assets, in case of property, plant and equipment and right-of-use assets, and the location of the operation to which they are allocated, in case of intangible assets and goodwill.

	Revenue from external customers – continuing operations		Specified Non-current assets	
	2025 HK\$'000	2024 HK\$'000	2025 HK\$'000	2024 HK\$'000
Hong Kong	39,690	30,172	1,321	–
Mainland China	54,849	27,042	7,741	337
Others*	16	99	–	–
	<u>94,555</u>	<u>57,313</u>	<u>9,062</u>	<u>337</u>

* *Others mainly cover Macau and Taiwan.*

Revenue from major customers which accounted for 10% or more of the total revenue of the Group is set out below:

	2025 HK\$'000	2024 HK\$'000
Customer A	10,000	N/A
Customer B	36,366	14,450
Customer C	<u>10,919</u>	<u>10,790</u>

Revenue from customers A and C are arising from software platform business and advertising e-commerce and supply chain management services respectively.

Revenue from customers B amounted to approximately HK\$18,031,000 (2024: HK\$12,400,000) arising from sales of products and approximately HK\$18,335,000 (2024: HK\$2,050,000) arising from advertising e-commerce and supply chain management services.

4. OTHER INCOME

	2025 HK\$'000	2024 HK\$'000
From continuing operations		
Bank interest income	2	2
Other interest income	2	–
Government grants (<i>Note</i>)	1,609	575
Sundry income	18	5
	<u>1,631</u>	<u>582</u>

Note: Government grants mainly represented subsidies granted to the key supported enterprises under the sales of products segment by the PRC Government, as one of the Group's subsidiaries is on the list of PRC Government's key supported enterprises. The subsidies were recognised in profit or loss when received. There are no unfulfilled conditions or contingencies in relation to the grants and the grants were determined at the sole discretion of the relevant government authorities in the PRC.

5. PROFIT/(LOSS) BEFORE TAXATION FROM CONTINUING OPERATIONS

Profit/(loss) before taxation from continuing operations is arrived at after charging:

	2025 HK\$'000	2024 HK\$'000
(a) Staff costs (including directors' emoluments)*:		
Salaries, wages and other benefits	24,405	20,568
Contributions to defined contribution retirement plan	1,466	956
Expenses recognised in respect of defined benefit plans:		
– long service payments	139	75
	<u>26,010</u>	<u>21,599</u>
(b) Other items:		
Auditor's remuneration	650	1,000
Cost of inventories sold	6,983	4,664
Cost of services**	30,391	18,716
Depreciation of property, plant and equipment	234	86
Depreciation of right-of-use assets	729	–
Amortisation of intangible assets	4	–
Expense relating to short-term leases	2,050	1,595
Impairment loss on property, plant and equipment	–	142
Impairment loss on trade receivables	508	162
Impairment loss on other receivables	19	37

* *Staff costs of approximately HK\$1,400,000 (2024: HK\$1,809,000), HK\$8,029,000 (2024: HK\$5,247,000), HK\$4,903,000 (2024: HK\$2,546,000) and HK\$11,678,000 (2024: HK\$11,997,000) were recognised as cost of sales, administrative expenses, selling and distribution expenses, and research and development expenses, respectively.*

** *The cost of service includes subcontracting costs of HK\$3,273,000 (2024: HK\$4,759,000) and conference related cost of HK\$7,646,000 (2024: HK\$6,032,000).*

6. **TAXATION IN THE CONSOLIDATED STATEMENT OF PROFIT OR LOSS RELATING TO CONTINUING OPERATIONS**

Taxation in the consolidated statement of profit or loss represents:

	2025 <i>HK\$'000</i>	2024 <i>HK\$'000</i>
Current tax		
– PRC Enterprise Income Tax	6,282	166
Deferred tax	(2,750)	–
Taxation	<u>3,532</u>	<u>166</u>

(i) Hong Kong Profits Tax

Hong Kong Profits Tax is calculated at 16.5% on the estimated assessable profit for both years.

(ii) PRC Enterprise Income Tax

The subsidiaries incorporated in the People's Republic of China (“**PRC**”) mainly are subject to the PRC Enterprise Income Tax rate of 25% (2024: 25%) for the year.

Certain subsidiaries of the Group in the PRC are qualified as small and micro businesses and enjoy preferential income tax rate of 5% (2024: 5%).

(iii) Income tax from other tax jurisdictions

Pursuant to the income tax rules and regulations, the Group is not subject to income tax in Cayman Islands and the British Virgin Islands (the “**BVI**”).

7. DISCONTINUED OPERATIONS

Mobile Game and Application Business

The Group's Mobile Game and Application Business relates to provision of services of games publishing, development of mobile games and related intellectual property and platform, and mobile applications carried out by First Surplus, a non-wholly-owned subsidiary of the Company.

On 31 December 2024, the Company deregistered First Surplus and ceased the operation of the Mobile Games and Application Business with effect from 31 December 2024.

As the Mobile Game and Application Business represented a separate major line of business of the Group, the financial performance of the Mobile Game and Application Business is presented separately in the consolidated statement of profit or loss as discontinued operation. The loss for the year ended 31 December 2024 from the discontinued operation is set out below.

	2024 HK\$'000
(a) Results of discontinued operation:	
Other administrative expenses	(11)
	<hr/>
Loss from operation	(11)
Finance costs	–
	<hr/>
Loss before and after taxation	(11)
Loss on disposal of subsidiaries, constituting as discontinued operations, net	(5,253)
	<hr/>
Loss for the year	(5,264)
	<hr/> <hr/>
(b) Cash flows from discontinued operation:	
Net cash used in operating activities, net	(11)
Net cash used in investing activities	–
Net cash used in financing activities	–
	<hr/>
	(11)
	<hr/> <hr/>

Money Lending Business

The Group's loans and interest receivables as at 31 December 2023 arose from the Money Lending Business conducted through its wholly-owned subsidiary, Aurum Pacific Finance Limited ("**AP Finance**"), which previously held a money lender licence granted under the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong). Due to keen market competition and increased credit risk, the Group did not renew the licence upon its expiry on 2 June 2021 and ceased the Money Lending Business in September 2021. The Money Lending Business has been accounted for as a discontinued operation of the Group with effect from the year ended 31 December 2021.

On 14 December 2023, the Group completed the disposal of its wholly-owned subsidiary, Major Worldwide Holdings Limited ("**Major Worldwide**") which held the entire interest in AP Finance. The profit for the year ended 31 December 2024 from the discontinued operation is set out below.

	2024 HK\$'000
(a) Results of discontinued operations:	
Reversal of impairment loss on loans and interest receivables	3,841
	<hr/>
Profit from operations and for the year	3,841
	<hr/> <hr/>
(b) Cash flows from discontinued operations:	
Net cash used in operating activities, net	–
Net cash from investing activities	–
Net cash used in financing activities	–
	<hr/>
	<hr/> <hr/>

8. EARNINGS/(LOSS) PER SHARE

(a) Basic earnings/(loss) per share

The calculation of basic earning/(loss) per share is based on the following profit or loss attributable to owners of the Company and the weighted average number of ordinary shares in issue during the year.

	2025 HK\$'000	2024 HK\$'000
Profit/(loss) for the year attributable to owners of the Company		
– From continuing operations	10,117	(4,091)
– From discontinued operations	–	(1,419)
	<hr/>	<hr/>
	10,117	(5,510)
	<hr/> <hr/>	<hr/> <hr/>

	2025	2024
	Number of	Number of
	shares	shares
	'000	'000
Weighted average number of ordinary shares in issue during the year	<u>402,294</u>	<u>236,072</u>

The weighted average number of ordinary shares for the year ended 31 December 2024 for the purpose of basic loss per share has been adjusted for the effects of the Share Consolidation under Capital Reorganisation (as defined in note 14) completed on 8 July 2024 and the bonus element of the rights issue of shares which was completed in August 2024.

(b) Diluted earnings/(loss) per share

The diluted earnings/(loss) per share for the years ended 31 December 2025 and 2024 is the same as the basic earnings/(loss) per share as there were no potential ordinary shares in issue.

9. DIVIDENDS

The directors of the Company do not recommend the payment of any final dividend for the year ended 31 December 2025 (2024: Nil).

10. TRADE AND OTHER RECEIVABLES

	2025	2024
	HK\$'000	HK\$'000
Gross amount of trade receivables	22,931	2,313
Less: loss allowance	(759)	(245)
	<u>22,172</u>	<u>2,068</u>
Gross amount of other receivables (<i>Note (i)</i>)	2,750	4,082
Less: loss allowance	(56)	(37)
	<u>2,694</u>	<u>4,045</u>
Deposits	858	566
Value added tax receivables, net	565	562
Prepayments (<i>Note (ii)</i>)	14,611	11,236
	<u>40,900</u>	<u>18,477</u>

All of the Group's trade and other receivables are expected to be recovered or recognised as expenses within one year.

Notes:

- (i) The Group's loans and interest receivables are previously held under a former Money Lending Business which has been classified as a discontinued operation since September 2021. Upon completion of the disposal of the subsidiary (the "**Disposal**"), AP Finance, on 14 December 2023, a loan receivable with principal amount of HK\$3,841,000 was assigned to the Group. The loan receivables had been fully impaired prior to the Disposal. Pursuant to the terms of the sale and purchase agreement for the Disposal, any subsequent recovery of these loan receivables by the acquirer shall be returned to the Group. During the year ended 31 December 2024, the acquirer recovered the full amount of HK\$3,841,000. Accordingly, the amount was reclassified from loan receivables to other receivables in the consolidated financial statements. As at 31 December 2025, a gross amount of HK\$2,195,000 (2024: HK\$3,841,000) included in other receivables should be received from the acquirer.
- (ii) The prepayments include HK\$3,339,000 for hardware procurement, licenses and testing fees related to the software platform business segment (2024: HK\$3,863,000) and HK\$9,738,000 for sales of products business (2024: HK\$7,056,000).

Ageing analysis

As of the end of the reporting period, the ageing analysis of trade receivables, based on the invoice date and net of loss allowance, is as follows:

	2025 <i>HK\$'000</i>	2024 <i>HK\$'000</i>
Within 1 month	18,383	443
More than 1 but less than 3 months	2,733	522
More than 3 but less than 6 months	697	365
More than 6 but less than 12 months	299	738
More than 12 months	60	–
	<u>22,172</u>	<u>2,068</u>

11. TRADE AND OTHER PAYABLES

	2025 <i>HK\$'000</i>	2024 <i>HK\$'000</i>
Trade payables	13,468	1,806
Accruals and other payables	13,111	3,721
	<u>26,579</u>	<u>5,527</u>

All trade and other payables are expected to be settled within one year or repayable on demand.

Ageing analysis

As of the end of the reporting period, the ageing analysis of trade payables, based on the invoice date, is as follows:

	2025 <i>HK\$'000</i>	2024 <i>HK\$'000</i>
Within 1 month	8,950	–
More than 1 but less than 3 months	1,823	1,806
More than 3 but less than 6 months	1,447	–
More than 6 but less than 12 months	1,219	–
More than 12 months	29	–
	<u>13,468</u>	<u>1,806</u>

12. INTEREST-BEARING BORROWINGS

The interest-bearing borrowings are repayable within one year or on demand (including those with repayable on demand clause).

	2025 <i>HK\$'000</i>	2024 <i>HK\$'000</i>
Loan from a third party	<u>–</u>	<u>740</u>

The maturity of interest-bearing borrowings, based on the scheduled repayment dates set out in the loan agreements, is as follows:

	2025 <i>HK\$'000</i>	2024 <i>HK\$'000</i>
Within 1 year	<u>–</u>	<u>740</u>

The interest-bearing borrowings at 31 December 2024 were unsecured.

13. AMOUNT DUE TO A DIRECTOR

	2025 <i>HK\$'000</i>	2024 <i>HK\$'000</i>
Amount due to a director	<u>–</u>	<u>2</u>

The amount due to director, who is also a shareholder with 38.31% (2024: 57.95%) shareholding interest in the Company, is unsecured, non-interest bearing and without fixed repayment terms.

14. SHARE CAPITAL

Authorised and issued share capital

	Number of shares '000	Amount HK\$'000
Authorised:		
At 1 January 2024, ordinary shares of HK\$0.04 each	3,000,000	120,000
Decrease in number of authorized shares upon Share Consolidation (note (i)(a))	(2,700,000)	–
Increase in number of authorized shares upon Share Sub-division (note (i)(c))	11,700,000	–
	<u>11,700,000</u>	<u>–</u>
At 31 December 2024, 1 January 2025 and 31 December 2025 ordinary shares of HK\$0.01 each	<u>12,000,000</u>	<u>120,000</u>
Issued and fully paid:		
At 1 January 2024, ordinary shares of HK\$0.04 each	1,272,640	50,906
Decrease in number of shares upon Share Consolidation (note (i)(a))	(1,145,376)	–
Decrease in share capital upon Capital Reduction (note (i)(b))	–	(49,633)
Rights issue (note (ii))	254,528	2,545
	<u>254,528</u>	<u>2,545</u>
At 31 December 2024 and 1 January 2025, ordinary shares of HK\$0.01 each	381,792	3,818
Issue of shares (note (iii))	76,358	764
	<u>76,358</u>	<u>764</u>
At 31 December 2025, ordinary shares of HK\$0.01 each	<u>458,150</u>	<u>4,582</u>

Notes:

- (i) On 8 July 2024, the capital reorganisation (“**Capital Reorganisation**”) implemented by the Company was completed which involved:
- (a) share consolidation whereby every ten issued and unissued existing shares of par value of HK\$0.04 each would be consolidated into one consolidated share of par value of HK\$0.4 each (the “**Share Consolidation**”);

- (b) capital reduction whereby any fractional consolidated share in the issued share capital of the Company arising from the share consolidation would be cancelled, and the par value of each issued consolidated share would be reduced from HK\$0.4 to HK\$0.01 by cancelling the paid-up capital to the extent of HK\$0.39 on each issued consolidated share (“**Capital Reduction**”);
 - (c) share sub-division whereby immediately following the capital reduction, each of the authorised but unissued Consolidated Share of par value of HK\$0.4 each would be sub-divided into 40 Adjusted Shares of par value of HK\$0.01 each (“**Share Sub-division**”); and
 - (d) the credit arising from the Capital Reduction would be applied towards offsetting the accumulated losses. The balance of the credit (if any) after offsetting the accumulated losses would be transferred to a distributable reserve account of the Company which may be applied by the Company.
- (ii) On 15 August 2024, the Company raised gross proceeds of approximately HK\$30.5 million before expenses by way of a rights issue for a total of 254,528,000 new shares at a price of HK\$0.12 per rights share on the basis of two (2) rights shares for every one (1) existing share held by the qualifying shareholders on the record date. Details of the results of the rights issue were set out in the announcement of the Company dated 14 August 2024.
- The net proceeds from the rights issue, after deducting direct expenses of approximately HK\$1.6 million for the rights issue, were approximately HK\$28.9 million.
- (iii) On 24 September 2025, the Company completed a placing of 76,358,400 new shares at a placing price of HK\$0.59 per placing share. The net proceeds from the placing, after deducting expenses of approximately HK\$0.9 million, were approximately HK\$44.2 million.

MANAGEMENT DISCUSSION AND ANALYSIS

FINANCIAL REVIEW

Revenue

For the year ended 31 December 2025 (the “**Year**”), the Group recorded a total revenue of approximately HK\$94,555,000, representing an increase of approximately HK\$37,242,000 or 65% as compared with that of approximately HK\$57,313,000 in 2024. The revenue of the Group was derived from continuing operations as follow:

- Developing and marketing of the patented server based technology and the provision of communications software platform and software related services (the “**Software Platform Business**”);
- Provision of combination of promotion and supply chain management services which aim to provide a fast and cost effective channel to link up merchants, platforms and end users (the “**Advertising e-commerce and Supply Chain Management Services Business**”); and
- Sales of a wide spectrum of product categories, mainly including skin care products, agricultural products, daily necessities, etc. on the e-commerce platform (the “**Sales of Products Business**”).

The increment in the Group’s revenue was attributed by (i) the increase in segment revenue from the Software Platform Business by approximately HK\$9,435,000, which recorded a segment revenue of approximately HK\$39,706,000 for the Year as compared with that of approximately HK\$30,271,000 in 2024; (ii) the increase in segment revenue from the Advertising e-commerce and Supply Chain Management Services Business by approximately HK\$16,413,000, which recorded a segment revenue of approximately HK\$29,254,000 for the Year as compared with that of approximately HK\$12,841,000 in 2024; and (iii) the increase in the segment revenue from the Sales of Products Business by approximately HK\$11,394,000, which recorded a segment revenue of approximately HK\$25,595,000 for the Year as compared with that of approximately HK\$14,201,000 in 2024.

Cost of Sales

For the Year, the cost of sales of the Group amounted to approximately HK\$37,374,000 (2024: approximately HK\$23,380,000), which represented an increase by approximately 60%, and such increase was in line with the increase in revenue for the Year.

Gross Profit

As a result of the aforementioned increase in the total revenue and increase in cost of sales, gross profit of the Group for the Year increased by approximately HK\$23,248,000 to approximately HK\$57,181,000 (2024: approximately HK\$33,933,000).

Administrative and other operating expenses

The administrative and other operating expenses of the Group for the Year amounted to approximately HK\$45,379,000 (2024: approximately HK\$37,842,000), which comprised of administrative expenses, research and development expenses and selling and distribution expenses. The increase in overall expenses was mainly due to the increase in staff costs and administrative expenses incurred in relation to the continuous development of business operation in the PRC for the Year.

Finance Costs

Finance costs was approximately HK\$151,000 for the Year (2024: approximately HK\$334,000), which mainly comprised of interest on borrowing from a third party and interest on lease liabilities.

Discontinued operation

Mobile Games and Applications Business was discontinued and disposed of in 2024.

No loss from discontinued operation was recorded for the Year compared with loss of approximately HK\$1,423,000 in 2024, which was mainly due to the loss on disposal of subsidiaries in 2024.

Profit for the Year

The consolidated net profit attributable to owners of the Company for the Year from continuing operations amounted to approximately HK\$10,117,000, compared with a loss of approximately HK\$4,091,000 in 2024. The significant change in results was mainly due to the increase in gross profit as a result of the increase in revenue of the Software Platform Business, the Advertising e-commerce and Supply Chain Management Service Business and the Sale of Products Business, while such increase was partly set off by the increase in administrative and other operating expenses.

DIVIDEND

The board of Directors (the “**Board**”) does not recommend the payment of any final dividend for the year ended 31 December 2025 (2024: Nil).

BUSINESS REVIEW AND PROSPECT

For the Year, the Group focused on three principal businesses, they are (i) Software Platform Business; (ii) Advertising e-commerce and Supply Chain Management Services Business; and (iii) Sales of Products Business.

Software Platform Business

During the Year, the Hong Kong government reduced its recurrent expenditure by approximately 2% annually commencing from 2025. It has affected government departments' spending on information technology projects. As such, government departments have adopted a more conservative approach on new information technology projects, such as the project size, scale and the timing of implementing the project.

To mitigate the impact of these developments on the Group's business, the Group has not only continued to strengthen its collaboration with existing government clients, but has also actively pursued diversification strategies, yielding tangible results:

- Expanded engagement with statutory bodies and the commercial sector to broaden market coverage.
- Enhanced cooperation with sales intermediaries to establish more efficient distribution channels.
- Proactively initiated business with institutions and departments with whom we have not previously collaborated, generating new growth momentum.

This segment performed satisfactorily and achieved significant increase of revenue during the Year. Facing the competition in the fiercely competitive and ever-changing market, the Group will continue to put in enough resources to meet the increasingly innovative industry standards for customer's demand.

Advertising e-commerce and Supply Chain Management Service Business

Recognizing the growing significance of e-commerce platform economy, the Group has commenced Advertising e-commerce and Supply Chain Management Service Business in last year. The Company aims to provide a combination of promotion and supply chain management services, serving as a cost effective channel to link up merchants, platforms and end users.

Supply chain management services constitute a comprehensive, integrated service system covering procurement, inventory management and logistics distribution, under which the Company is enabled to reduce its inventory burden, improve its product and capital turnover rate, and provide fast and accurate delivery services. It is expected to expand the upstream and downstream industrial chains and make national presences through digital empowerment of the entire logistics chain, thus broadening room for profitability in revenue. At the same time, this system helps small and medium-sized businesses to promote their products to the platform and have access to a large customer base.

This segment performed satisfactorily and achieved significant increase in revenue during the Year, which was mainly due to the Group had successfully linked up increasing number of merchants to platform(s).

Sales of Products Business

The Group commenced the Sales of Products Business in last year. In order to cope with the increasing market demand, the Group has been dedicated to diversify and expand the product categories resulted in increase in sales. The wide spectrum of product categories, mainly including skin care products, agricultural products, daily necessities, etc. on the e-commerce platform.

OUTLOOK

The Group will continue to maintain a long-term relationship with the existing clients while actively participate in tendering for different projects with an aim of expanding its customer base as well as securing more sales orders from existing customers. In addition, the Group will continue to put in enough resources to meet the increasingly innovative industry standards for customer's demand.

The Group will also continue to strengthen its competitiveness and develop its software platform in the context of the advancement in technology and keep on expanding the businesses in the PRC, including but not limited to diversification of product portfolios and services, development on different sales channels, expand via vertical and horizontal integration. In particular, the Group will put significant effort on expanding into franchise business, which allows the Group to broaden market reach and further enhance consumer engagement through physical retail outlets, thereby creating a complementary omnichannel presence.

The Group is taking positive steps to maintain Group's business operation and and to build sustainable model to the Group in order to maximise the shareholders' return of the Company.

Financial Resource and Liquidity

The Group's main business operations and investments are in Hong Kong and in the PRC. At 31 December 2025, the Group had cash and cash equivalents of approximately HK\$61,135,000 (2024: approximately HK\$32,897,000). Most of the cash and cash equivalents are denominated in Hong Kong dollars. The Group will closely monitor exchange rate movement and will take appropriate activities to reduce the exchange risk.

Gearing Ratio

At 31 December 2025, total assets of the Group were approximately HK\$138,835,000 (2024: approximately HK\$61,745,000) whereas total liabilities were approximately HK\$60,034,000 (2024: approximately HK\$37,329,000). The gearing ratio of the Group, calculated as total debt (i.e. interest-bearing borrowings) over total equity, was 0% (2024: approximately 3%) and the current ratio, calculated as current assets over current liabilities, was approximately 2.40 (2024: approximately 1.70). The Directors will continue to take measures to further improve the liquidity and gearing position of the Group.

Material Acquisition, Disposal and Significant Investment

During the Year, the Group did not have any material acquisitions or disposals of subsidiaries, associates or joint ventures nor were there material investments authorised by the Board.

Capital Structure

As at 31 December 2025, the authorised share capital of the Company was HK\$120,000,000 divided into 12,000,000,000 shares of HK\$0.01 each, of which 458,150,400 ordinary shares were in issue and fully paid.

Funding and Treasury Policies

The Group consistently adopts a conservative treasury policy during its development and generally finances its operations and business development with internally generated resources and equity and/or debt financing activities in order to maintain a healthy liquidity position. To manage liquidity risk, the Board closely monitors the financial position of the Group to ensure that the liquidity structure of the Group's assets, liabilities and commitments can meet its funding requirements from time to time.

Foreign Exchange Exposure

The Directors consider that the Group had no material foreign exchange exposure.

Contingent Liabilities

The Group did not have any significant contingent liabilities as at 31 December 2025.

Employees and Remuneration Policies

As at 31 December 2025, the Group had 112 employees (2024: 71 employees) in Hong Kong and the PRC. The staff costs (including directors' remuneration) were approximately HK\$26,010,000 for the year ended 31 December 2025 (2024: approximately HK\$21,599,000).

The Group's remuneration policy is revised periodically and determined by reference to market terms, company performance, individual qualifications and performance, and in accordance with the statutory requirements of the respective jurisdiction where the employees are employed.

EVENTS AFTER THE REPORTING PERIOD

There is no significant event happened after the reporting period.

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

No purchase, sale or redemption of the Company's listed securities was made by the Company or any of its subsidiaries during the year ended 31 December 2025.

CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS

During the year ended 31 December 2025, the Company had adopted a code of conduct regarding securities transactions (the “**Securities Dealing Code**”) by Directors 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. The Company had also made specific enquiry of all Directors and the Company was not aware of any non-compliance with the required standard of dealings and its Securities Dealing Code.

The Securities Dealing Code also applies to all relevant employees of the Company who are likely to be in possession of inside information of the Company. No incident of non-compliance of the Securities Dealing Code by the relevant employees was noted by the Company.

CORPORATE GOVERNANCE CODE

The Company is committed to maintain corporate governance of high standards and quality procedures. The Company has put in place governance practices with emphasis on the integrity to shareholders and quality of disclosure, transparency and accountability to shareholders for the sake of maximising returns to shareholders.

The Company has complied with the code provisions set out in the Corporate Governance Code (the “**CG Code**”) as contained in Appendix C1 of the GEM Listing Rules of the Stock Exchange throughout the Year except the code provision C.2.1 of part 2 of the CG Code.

The chairman is responsible for the leadership of the Board, ensuring its effectiveness in all aspects of its role for setting its agenda and taking into account any matters proposed by other directors for inclusion in the agenda while the chief executive officer (the “**CEO**”) is responsible for the day-to-day management of the Group’s business.

Under the code provision C.2.1 of part 2 of the CG Code, the roles of chairman and CEO should be separate and should not be performed by the same individual.

The Company does not have a CEO. The role of CEO is currently shared by the executive directors, who are collectively responsible for management of the business operations of the Group. The Board is of the view that the balance of power and authority is ensured by the operation of the Board, which comprises experienced individuals who will from time to time discuss issues affecting operations of the Company and the Group. This arrangement can still enable the Company to make and implement decisions promptly, and thus achieve the Company’s objectives efficiently and effectively. The Company will, at the time when it thinks fit, arrange for new appointment of the CEO.

The Board will continue to regularly review and monitor its corporate governance practices to ensure compliance with the CG Code, and maintain a high standard of corporate governance practices of the Company.

REVIEW OF CONSOLIDATED ANNUAL RESULTS BY THE AUDIT COMMITTEE

The audit committee of the Company (“**Audit Committee**”) consists of three members, namely Mr. Fu Yan Ming (as the chairman), Ms. Lai Pik Chi, Peggy and Mr. Xia Qiankun, all being independent non-executive Directors.

The Audit Committee has reviewed the audited consolidated financial statements and the annual results of the Group for the year ended 31 December 2025.

SCOPE OF WORK OF THE INDEPENDENT AUDITOR

The figures in respect of the Group’s consolidated statement of financial position, consolidated statement of profit or loss, 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 results announcement have been agreed by the Company’s auditor, CCTH CPA Limited, to the amounts set out in the Group’s draft consolidated financial statements for the year. The work performed by CCTH CPA Limited in this respect did not constitute an assurance engagement and consequently no opinion or assurance conclusion has been expressed by CCTH CPA Limited on this preliminary results announcement.

By Order of the Board of
Wuxi Life International Holdings Group Limited
Liu Guanzhou
Chairman

Hong Kong, 31 March 2026

As at the date of this announcement, the Board comprises the following Directors:

Executive Directors:

Mr. Liu Guanzhou (*Chairman*)
Ms. Liu Xingmei
Mr. Choi Pun Lap

Non-executive Directors:

Ms. Li Hui Ling
Ms. Yan Dandan

Independent non-executive Directors:

Ms. Lai Pik Chi, Peggy
Mr. Fu Yan Ming
Mr. Xia Qiankun

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