



Go Up Education Technology Limited

倍升教育科技有限公司

(formerly known as Wealth Glory Holdings Limited 富譽控股有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8269)

ANNUAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 31 MARCH 2026

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

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

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

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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 GEM website at www.hkgem.com on the “Latest Company Announcements” page for seven days from the date of its publication and on the website of the Company at www.wealthglory.com.

ANNUAL RESULTS

The board (the “**Board**”) of directors (the “**Directors**”) of Go Up Education Technology Limited (formerly known as Wealth Glory Holdings Limited) (the “**Company**”) is pleased to announce the audited consolidated results of the Company and its subsidiaries (the “**Group**”) for the year ended 31 March 2026.

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 31 March 2026

		2026	2025
	Notes	HK\$'000	HK\$'000
Revenue	4	34,501	35,409
– Goods and service		33,657	34,178
– Interest		844	1,231
Cost of sales		(29,393)	(28,110)
Gross profit		5,108	7,299
Other income	5	188	6
Other gains and losses	6	7,146	2,885
Provision for impairment losses of financial assets at amortised cost, net of reversal	7	(5,409)	(2,037)
Selling expenses		(500)	(833)
Administrative expenses		(8,783)	(10,405)
Loss from operations		(2,250)	(3,085)
Finance costs	8	(285)	(390)
Loss before tax		(2,535)	(3,475)
Income tax expense		(321)	(85)
Loss and total comprehensive expense for the year attributable to owners of the Company		(2,856)	(3,560)
		HK cents	HK cents
Loss per share			
Basic and diluted	11	(0.32)	(0.40)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 31 March 2026

	<i>Notes</i>	2026 HK\$'000	2025 HK\$'000
Non-current assets			
Intangible assets		—	—
Current assets			
Inventories		394	1,100
Contract costs		936	—
Financial assets at fair value through profit and loss (“FVTPL”)		18,466	11,320
Trade receivables	12	17,109	15,751
Loans receivables	13	9,284	9,640
Prepayments, deposits and other receivables		6,434	11,344
Amount due from a related company		2,630	—
Cash and cash equivalents		4,616	5,877
		59,869	55,032
Current liabilities			
Trade payables	14	16,008	11,895
Accruals and other payables		29,896	29,520
Contract liabilities		3,487	—
Bond payable		169	6,274
Tax payable		405	83
		49,965	47,772
Net current assets		9,904	7,260
Total assets less current liabilities		9,904	7,260
Non-current liability			
Bond payable		5,500	—
Net assets		4,404	7,260
Capital and reserves			
Share capital		21,377	21,377
Reserves		(16,934)	(14,078)
Equity attributable to owners of the Company		4,443	7,299
Non-controlling interests		(39)	(39)
Total equity		4,404	7,260

NOTES:

1. GENERAL INFORMATION

Go Up Education Technology Limited (the “**Company**”) is incorporated in the Cayman Islands with limited liability and its shares are listed on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The addresses of the registered office and principal place of business of the Company are disclosed in Corporate Information section to the annual report.

In the opinion of the directors of the Company, the Company has no immediate and ultimate holding company or ultimate controlling party.

Pursuant to the special resolution of the shareholders of the Company on 1 December 2025, the English name of the Company has been changed from “Wealthy Glory Holdings Limited” to “Go Up Education Technology Limited” and the dual foreign name of the Company from “富譽控股有限公司” to “倍升教育科技有限公司”.

The consolidated financial statements are presented in Hong Kong dollars (“**HK\$**”), which is also the functional currency of the Company.

2. APPLICATION OF NEW AND AMENDMENTS TO HKFRS ACCOUNTING STANDARDS

Amendments to HKFRS Accounting Standards that are mandatorily effective for the current year

In the current year, the Group has applied the following amendments to HKFRS Accounting Standards issued by the Hong Kong Institute of Certified Public Accountant (the “**HKICPA**”) for the first time, which are mandatorily effective for the annual period beginning on or after 1 April 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 positions and performance for the current and prior years and/or 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:

HKFRS 18	Presentation and Disclosure in Financial Statements ²
Amendments to HKFRS 9 and HKFRS 7	Amendments to the Classification and Measurement of Financial Instruments ¹
Amendments to HKFRS 9 and HKFRS 7	Contract Referencing Nature – dependent Electricity ¹
Amendments to HKAS 28 and HKFRS 10	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture ³
Amendments to HKAS 21	Translation to a Hyperinflationary Presentation Currency ²
Annual Improvements to HKFRS Accounting Standards – Volume 11	Amendments to HKFRS 1, HKFRS 7, HKFRS 9, HKFRS 10 and HKAS 7 ¹

¹ effective for annual periods beginning on or after 1 January 2026.

² effective for annual periods beginning on or after 1 January 2027.

³ no mandatory effective date yet determined but available for adoption.

Except for the new and amendments to HKFRS Accounting Standards mentioned below, the directors of the Company anticipate that the application of all other new and amendments to HKFRS Accounting Standards are not expected to have any significant impact on the Group's consolidated financial statements.

HKFRS 18 replaces HKAS 1 Presentation of Financial Statements, carrying forward many of the requirements in HKAS 1 unchanged and complementing them with new requirements. HKFRS 18 introduces new requirements for presentation within the statement of profit or loss, including specified totals and subtotals. Entities are required to classify all income and expenses within the statement of profit or loss into one of the five categories: operating, investing, financing, income taxes and discontinued operations, and to present two new defined subtotals. It also requires disclosures about management defined performance measures in a single note and introduces enhanced requirements on the grouping (aggregation and disaggregation) and the location of information in both the primary financial statements and the notes. Some requirements previously included in HKAS 1 are moved to HKAS 8 Accounting Policies, Changes in Accounting Estimates and Errors, which is renamed as HKAS 8 Basis of Preparation of Financial Statements. As a consequence of the issuance of HKFRS 18, limited, but widely applicable, amendments are made to HKAS 7 Statement of Cash Flows, HKAS 33 Earnings Per Share and HKAS 34 Interim Financial Reporting. In addition, there are minor consequential amendments to other HKFRSs. HKFRS 18 and the consequential amendments to other HKFRSs will be effective for annual reporting periods beginning on or after 1 January 2027 with earlier application permitted. Retrospective application is required. The Group is currently analysing the new requirements and assessing the impact of HKFRS 18 on the presentation and disclosure of the Group's consolidated financial statements.

3. MATERIAL ACCOUNTING POLICY INFORMATION

Statement of Compliance and Basis of Preparation

The consolidated financial statements have been prepared in accordance with HKFRS Accounting Standards, which includes all Hong Kong Financial Reporting Standards (“**HKFRS Accounting Standards**”), Hong Kong Accounting Standards (“**HKAS**”), and HK (IFRIC) Interpretations, HK Interpretations and HK (SIC) Interpretations (collectively referred to as “**Interpretations**”), issued by the HKICPA. In addition, the consolidated financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”) and by the Hong Kong Companies Ordinance.

The consolidated financial statements have been prepared on the historical cost basis, except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies set out below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique.

4. REVENUE AND SEGMENT INFORMATION

Revenue represents the consideration to which the Group expects to be entitled in exchange for those goods or services.

	2026 <i>HK\$'000</i>	2025 <i>HK\$'000</i>
Revenue from contracts with customers:		
<i>Recognised at a point in time</i>		
– Trading of Consumer Products	26,458	34,178
<i>Recognised over time</i>		
– Provision of financial quotient and investment education courses	7,199	–
Revenue from other source:		
– Interest income from Money Lending	844	1,231
Total revenue	<u>34,501</u>	<u>35,409</u>

Segment revenue and results

The Group determines its operating segment and measurement of segment results based on the internal reports to executive directors, the Group’s chief operating decision makers (the “**CODM**”), for the purposes of resource allocation and performance assessment.

During the year ended 31 March 2026, the Group's reportable and operating segments are as follows:

- (a) the natural resources and commodities business segment engaged in the trading of natural resources and commodities including but not limited to iron ore concentrate, coal and crude palm oil etc. ("**Trading of Resources and Commodities**");
- (b) the trading of trendy fashion merchandises and others consumer products ("**Trading of Consumer Products**");
- (c) the provision of financial quotient and investment education courses ("**Financial Quotient and Investment Education**"), a newly business commencing during the year ended 31 March 2026;
- (d) interest income from the money lending business ("**Money Lending**"); and
- (e) the investments in securities in Hong Kong ("**Securities Investment**").

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

	For the year ended 31 March 2026					Total HK\$'000
	Trading of Resources and Commodities HK\$'000	Trading of Consumer Products HK\$'000	Financial Quotient and Investment Education HK\$'000	Money Lending HK\$'000	Securities Investment HK\$'000	
Segment revenue						
External	<u>–</u>	<u>26,458</u>	<u>7,199</u>	<u>844</u>	<u>–</u>	<u>34,501</u>
Segment results	<u>(2,417)</u>	<u>(1,644)</u>	<u>1,725</u>	<u>(1,092)</u>	<u>7,146</u>	<u>3,718</u>
Reconciliation:						
Unallocated corporate expense						(5,968)
Unallocated finance costs						(285)
Loss before tax						<u>(2,535)</u>

	For the year ended 31 March 2025				Total HK\$'000
	Trading of Resources and Commodities HK\$'000	Trading of Consumer Products HK\$'000	Money Lending HK\$'000	Securities Investment HK\$'000	
Segment revenue					
External	<u>–</u>	<u>34,178</u>	<u>1,231</u>	<u>–</u>	<u>35,409</u>
Segment results	<u>(5,405)</u>	<u>9,297</u>	<u>(3,332)</u>	<u>(1,019)</u>	<u>(459)</u>
Reconciliation:					
Unallocated corporate expense					(2,626)
Unallocated finance costs					(390)
Loss before tax					<u>(3,475)</u>

The accounting policies of the operating and reportable segments are the same as the Group's accounting policies. Segment results represents the profit earned/(loss incurred) by each segment without allocation of unallocated corporate income, corporate expenses and finance costs. This is the measure reported to the Group's CODM for the purpose of resource allocation and performance assessment. The CODM only focuses on monitoring segment performances without reviewing segment assets and liabilities. Accordingly, no segment assets and segment liabilities are presented.

Segment assets and liabilities

The CODM makes decisions according to operating results of each segment. No analysis of segment assets and segment liabilities are presented as the CODM does not regularly review such information for the purposes of resources allocation and performance assessment. Therefore, only segment revenue and segment results are presented.

Other segment information

For the year ended 31 March 2026

	Trading of Resources and Commodities <i>HK\$'000</i>	Trading of Consumer Products <i>HK\$'000</i>	Financial Quotient and Investment Education <i>HK\$'000</i>	Money Lending <i>HK\$'000</i>	Securities Investment <i>HK\$'000</i>	Unallocated <i>HK\$'000</i>	Total <i>HK\$'000</i>
Amounts included in the measure of segment results:							
Provision of impairment loss on trade receivables	2,415	776	62	-	-	-	3,253
Provision of impairment loss on other receivables	-	1,910	-	-	-	-	1,910
Reversal of written-off of loan receivables	-	-	-	(300)	-	-	(300)
Impairment loss on loans receivables	-	-	-	479	-	-	479
Impairment of amount due from a related company	-	-	67	-	-	-	67
Finance costs	-	-	-	-	-	285	285

For the year ended 31 March 2025

	Trading of Resources and Commodities <i>HK\$'000</i>	Trading of Consumer Products <i>HK\$'000</i>	Money Lending <i>HK\$'000</i>	Securities Investment <i>HK\$'000</i>	Unallocated <i>HK\$'000</i>	Total <i>HK\$'000</i>
Amounts included in the measure of segment results:						
Write-off of intangible assets	-	-	13	-	-	13
Provision/(reversal) of impairment loss on trade receivables	5,403	(4,791)	-	-	-	612
Reversal of impairment loss on other receivables	-	(1,059)	-	-	-	(1,059)
Reversal of payable of leasehold improvements	-	-	-	-	(3,904)	(3,904)
Reversal of written-off of loan receivables	-	-	(512)	-	-	(512)
Impairment loss on loans receivables	-	-	2,996	-	-	2,996
Finance costs	-	-	-	-	390	390

Geographical information

The Group's operation are located on Hong Kong.

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

	Revenue from external customers		Non-current assets	
	2026 <i>HK\$'000</i>	2025 <i>HK\$'000</i>	2026 <i>HK\$'000</i>	2025 <i>HK\$'000</i>
Primary geographical markets				
Hong Kong	34,501	33,204	–	–
People's Republic of China (the "PRC") (except Hong Kong)	–	2,205	–	–
	34,501	35,409	–	–

Information about major customers

Revenue from customers of the corresponding years individually contributing over 10% of total revenue of the Group are as follows:

	2026 <i>HK\$'000</i>	2025 <i>HK\$'000</i>
Customer A^	N/A*	5,810
Customer B^	6,825	10,959
Customer C^	10,389	7,418
Customer D^	6,166	7,767

* The corresponding revenue did not contribute over 10% of the total revenue of the Group.

^ These revenue are derived from the Group's Trading of Consumer Products segment.

Transaction price allocated to the remaining performance obligation for contracts with customers

The Group has applied the practical expedient in paragraph 121 of HKFRS 15 to its sales contract that the Group does not disclose information about revenue that the Group will be entitled to when it satisfies the remaining performance obligations under the sales contract that had an original expected duration of one year or less.

5. OTHER INCOME

	2026 HK\$'000	2025 <i>HK\$'000</i>
Others	<u>188</u>	<u>6</u>

6. OTHER GAINS AND LOSSES

	2026 HK\$'000	2025 <i>HK\$'000</i>
Reversal of payable of leasehold improvements (<i>note</i>)	–	3,904
Gain/(loss) from changes in fair value on financial assets at FVTPL	<u>7,146</u>	<u>(1,019)</u>
	<u>7,146</u>	<u>2,885</u>

Note: The provision for leasehold improvements was reversed during the year ended 31 March 2025 after the decorator agreed to the defect related to the decoration.

7. PROVISION FOR IMPAIRMENT LOSSES OF FINANCIAL ASSETS AT AMORTISED COST, NET OF REVERSAL

	2026 HK\$'000	2025 <i>HK\$'000</i>
Impairment loss on trade receivables	3,253	612
Provision/(reversal) of impairment loss on other receivables	1,910	(1,059)
Reversal of written-off of loan receivables	(300)	(512)
Impairment loss on loans receivables	479	2,996
Impairment loss on amount due from a related company	<u>67</u>	<u>–</u>
	<u>5,409</u>	<u>2,037</u>

8. FINANCE COSTS

	2026 HK\$'000	2025 <i>HK\$'000</i>
Interests on bond payable	<u>285</u>	<u>390</u>

9. LOSS FOR THE YEAR

Loss for the year has been arrived at after charging:

	2026 HK\$'000	2025 HK\$'000
Advertising expense (<i>note (i)</i>)	3,000	3,000
Auditor's remuneration	660	600
Cost of inventories recognised as an expense	24,914	28,110
Cost of services provided	4,478	–
Expenses related to short-term leases	373	152
Legal and professional fee	1,480	2,638
Marketing expense	470	–
Write-off of intangible assets	–	13
Staff costs including directors' emoluments:		
– Salaries and benefits in kind	960	1,216
– Contributions to retirement benefits schemes	24	27
Total staff costs	984	1,243

Note:

- (i) Amount mainly represented cost incurred for advertisements displayed on magazines and websites.

10. DIVIDEND

No dividend was paid or proposed for ordinary shareholders of the Company during year ended 31 March 2026, nor has any dividend been proposed since the end of the reporting period (2025: Nil).

11. LOSS PER SHARE

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

	2026 HK\$'000	2025 HK\$'000
Loss for the year attributable to owners of the Company		
Loss for the purposes of basic and diluted loss per share	(2,856)	(3,560)
	2026 '000	2025 '000
Number of shares		
Weighted average number of ordinary shares for the purposes of basic and diluted loss per share	890,723	890,723

Diluted loss per share is equal to the basic loss per share as there was no outstanding dilutive potential shares during the years ended 31 March 2026 and 2025.

12. TRADE RECEIVABLES

	2026 <i>HK\$'000</i>	2025 <i>HK\$'000</i>
Trade receivables	18,268	34,163
Less: Impairment allowance	<u>(1,159)</u>	<u>(18,412)</u>
	<u>17,109</u>	<u>15,751</u>

The Group allows an average credit period of 30 days to its customers from Trading of Consumer Products business for both years. The Group seeks to maintain strict control over its outstanding receivables. Overdue balances are reviewed regularly by the directors. An ageing analysis of the trade receivables, net of allowance of credit loss presented based on the invoice date (which is approximately the revenue recognition date) at the end of the reporting period is presented below.

	2026 <i>HK\$'000</i>	2025 <i>HK\$'000</i>
0-30 days	3,847	5,081
31-90 days	2,771	8,250
91-180 days	5,095	–
181-365 days	5,396	–
Over 2 years	<u>–</u>	<u>2,420</u>
	<u>17,109</u>	<u>15,751</u>

13. LOANS RECEIVABLES

	2026 <i>HK\$'000</i>	2025 <i>HK\$'000</i>
Unsecured fixed-rate loans receivables	16,834	16,834
Interest receivables	422	299
Less: Impairment allowance	<u>(7,972)</u>	<u>(7,493)</u>
	<u>9,284</u>	<u>9,640</u>

The exposure of the Group's fixed-rate loans receivables to interest rate risks and their contractual maturity dates are as follows:

	2026 <i>HK\$'000</i>	2025 <i>HK\$'000</i>
Within one year	<u>9,284</u>	<u>9,640</u>

The Group seeks to apply strict control over its outstanding loans receivables and has a credit control department to minimise credit risk. Overdue balances are reviewed regularly by senior management.

The loans receivables had reached the contractual maturity date as at 31 March 2026 (2025: the loans receivables had reached the contractual maturity date). The fixed interest rate for the principal of loans receivables was ranged from 6% to 8% (2025: 6% to 12%) per annum.

During the year ended 31 March 2025, loan receivables with carrying amount of approximately HK\$9,701,000 were settled by borrower's equity securities which were listed in Hong Kong.

Details of the equity securities transferred from the borrowers during the year ended 31 March 2025 were as follows:

Name of securities	Consideration as at settlement date HK\$'000
Listed company A	5,799
Listed company B	3,570
Other listed securities	2,662
	12,031

14. TRADE PAYABLES

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

	2026 HK\$'000	2025 HK\$'000
0-90 days	5,198	8,045
91-180 days	3,954	–
181-365 days	1,861	–
Over 365 days	4,995	3,850
	16,008	11,895

The credit period ranged from 90 days to 120 days.

MANAGEMENT DISCUSSION AND ANALYSIS

FINANCIAL REVIEW

For the year ended 31 March 2026, the Group's operations recorded a revenue of HK\$34.5 million as compared with HK\$35.4 million in the previous year, representing a decrease of 2.5%. The decrease was mainly attributable to the decrease in sales and distributing the consumer products. The newly commenced business of provision of financial quotient and investment education courses contributed approximately HK\$7.2 million (2025: nil) to the Group during the year ended 31 March 2026, while the money lending business also contributed HK\$0.8 million (2025: HK\$1.2 million). The Group's gross profit in relation to its operations decreased from HK\$7.3 million in last year to HK\$5.1 million in the current year under review. The decrease was mainly due to the decrease in sales of high profit margin products.

The Group recorded other income of HK\$188,000 for the year ended 31 March 2026 (2025: HK\$6,000).

Other gains and losses recorded during the year ended 31 March 2026 was a net gain of HK\$7.1 million (2025: net gain of HK\$2.9 million). The increase was resulting from increase in gain from changes in fair value on financial assets at fair value through profit and loss.

Administrative expenses and other expenses (the "Operating Expenses") incurred for the year ended 31 March 2026 amounted to HK\$8.8 million (2025: HK\$10.4 million). After excluding the major non-cash items in relation to amortisation of intangible assets, depreciation charges, bad debts and the share-based payments, Operating Expenses for this year would have amounted to HK\$8.8 million as compared to HK\$10.4 million in the previous year on the same basis, representing a decrease of 15.4% which was mainly attributable to the effective cost control and decrease in marketing expenses during the year ended 31 March 2026.

The Group incurred finance costs for the year ended 31 March 2026 amounted to HK\$0.3 million (2025: HK\$0.4 million) which was mainly composed of imputed interest on bonds issued by the Group.

The Group recorded a loss attributable to owners of the Company of approximately HK\$2.9 million for the year ended 31 March 2026 as compared with the amount in 2025 of approximately HK\$3.6 million, representing a decrease of HK\$0.7 million. Such decrease was mainly due to the effective cost control by the Group and the increase in other gains.

BUSINESS REVIEW

During the year ended 31 March 2026, the Group's business was organised in five segments, namely (i) Natural Resources and Commodities; (ii) Branding, Trendy Fashion Merchandise and Other Consumers Products; (iii) Money Lending; (iv) Securities Investment; and (v) Provision of Financial Quotient and Investment Education Courses.

Natural Resources and Commodities

Natural Resources and Commodities Trading Business

During 2026, there was not a good timing in engaging this business as the macro environment in trading of natural resources was not favor which may due to the potential global issues and the war crisis. The Group switched more resources to the sales of consumer products and trendy fashion merchandises segment which has a great potential on its business performance. During the year ended 31 March 2026 and 2025, the Group did not engage in the trading of crude palm oil. The Group will continue monitoring the business environment and conditions and start engaging the business when appropriate.

Branding, Trendy Fashion Merchandise and Others Consumer Products

In 2025, the Group recorded a turnover of HK\$26.5 million (2025: HK\$34.2 million) for the year ended 31 March 2026. The Group continued to sales of trendy fashion merchandises and other consumer products of favorable brands and own branded products.

In order to increase the brand appearance, the Group will continue to develop and register new intellectual properties and will actively participated in different marketing activities such as trade fairs and exhibitions. The Group also tried another ways to increase the brand awareness such as placing advertisements on internet. In order to expansion this business, the Group started to increase the sale channels and provide a flexible credit terms to customers to attract the dealers and maximise the profit.

The Group will stay alert on the effects from potential global issues and local social incidents, continue to assess its impacts on the financial position and operating results of the Group and take necessary actions to mitigate its business risk. Up to the date of this report, the aforesaid assessment is still in progress.

The Group believed that the technical functions affiliate with well marketing strategies would add value to its merchandises and would facilitate an explosive growth of this business including the growth in revenue and margins as the high-tech differentiated products can contribute higher profit margin.

Financial Quotient, Investment Education and Private Supplementary Courses

During the year ended 31 March 2026, the Group commenced a new business of providing financial quotient, investment education and private supplementary courses. The courses do not involve or constitute investment advice regulated by the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). In view of the increasingly vibrant market sentiment and growing public participation in wealth management, the Group has strategically expanded its service to provide specialized courses focusing on investment quotient, investment education and private supplementary. By launching such professional courses, the Group aims to empower individuals to navigate market fluctuations with discipline and investment intelligence. During the year ended 31 March 2026, this newly commenced business contributed encouraging revenue of approximately HK\$7.2 million, representing approximately 20.9% of the whole revenue of the Group.

Looking ahead, the Group would remain allocating resources to accelerate its growth. Key initiatives include expanding our team of professionals with reputation and abundant investment knowledge, and establish strategic partnerships with various institutions to develop comprehensive webinars and educational courses. Through these collaborative efforts, the Group will actively promote the critical importance of investment quotient. Management is looking forward that the newly commenced business will further strengthen our market position and drive enhanced performance of the Group in the future.

Money Lending

The Group's money lending business recorded a revenue of HK\$0.8 million for the year ended 31 March 2026 (2025: HK\$1.2 million), which comprised interest income generated. According to the management's observation and taking into account the positive results of the money lending business, the Group believes that there is a constant demand in the market allowing a further growth of this business segment and is confident that it will continue to contribute positively to the Group's overall results. Nonetheless, as the business is capital-driven in nature, the Group will constantly assess the level of resources to be allocated to this business segment with reference to the availability of capital. In the meantime, it will closely monitor the market conditions and operating environment in order to strike a balance between the returns and the associated business risks.

Business Model

The Group's money lending business is managed through a wholly-owned subsidiary. The Group targets to provide both secured or unsecured loans to different customers which included individuals and corporations mainly in Hong Kong and PRC. The source of customers is mainly past customers which consists of entrepreneurs and sizable enterprises or referrals by the Directors. The source of funds for the money lending business is funded by the internal resources of the Group.

Major Terms of Loans Granted

As at 31 March 2026, the loan receivables were due from thirteen independent third parties. The interest rates of the loan receivables range from 6% to 8% per annum. All of the loan receivables are unsecured, of which the largest loan receivables of approximately HK\$4,000,000 and the five largest loan receivables represent 78.5% of the total loan receivables. The interest receivables arising from the unsecured loans are mostly in the good standing and no occurrence on the default of interests. All loan receivables were repayable within twelve months from the end of the reporting period.

Loan Impairments

The Group will consider both general and specific provision on the impairment of the loan receivables. Specific provision will be considered when the customers are bankrupt, liquidation or any probably events which indicate the occurrence on the default of payments. In 2026, the economic downturn continued which may affect the repayment ability of the borrower, thus affecting the Group's expectation to each of the borrowers on their ability to repay their debts. Therefore, the Group considered that the default rate of each borrowers increased, thus general provision on the loan impairment was recognized due to the expected credit losses. Besides, the Group based on the borrowers' current financial status by communicating with the borrowers, referring to their past and current repayment records, loan terms, and the value of the collaterals, and will make further additional independent adjustments, to calculate the loan impairment for the year.

Internal Controls

The Group manages credit risk through review and credit approval and post-transaction monitoring processes. An independent credit risk assessment has been performed before granting the loans which including but not limited to the background check, income or asset proof of individual customers and financial reports of corporate customers. Besides, verification of the authenticity of the information will be performed. Upon the completion of credit assessment procedures, the Group will propose loan terms, which include loan size, loan tenure, interest rate, guarantee and collateral, with reference to the prime lending rate offered by commercial banks, prevailing interest rates offered by other money lending institutions in the market and internal credit risk rating of the borrowers and ensure that the Company complies with the Money Lenders Ordinance. The proposed loans will then be passed to the directors for review and approval.

The Company has also adopted the procedures on monitoring loan repayment and recovery which involve (a) finance department is required to submit management accounts to the board of directors of the Company and report on the financial and business performance quarterly; (b) finance department required to report the repayment status of all loans to the board of directors of the Company quarterly and report for any material defaulted loans immediately upon occurrence; In respect of overdue loans, the finance managers will proactively contact the borrowers to understand the reasons for overdue repayments and assess the repayment ability of the borrowers by considering factors including but not limited to the business, financial and economic conditions that may affect the repayment ability of the borrowers; actual and expected financial performance and cashflows of the borrowers; and probability of the borrowers entering into bankruptcy or other financial reorganisation. After assessing the repayment ability of the borrowers, the directors may choose to negotiate new repayment schedules with the borrowers if the underlying default risk is considered to be acceptable. In respect of delinquent loans with significant default risk, the standard demand letters will be issued. If no satisfactory response is received, formal legal demand letters will be issued. Thereafter formal legal proceedings may be issued where appropriate.

Securities Investment

During the year, the Group's securities investment segment continued to focus on listed securities in Hong Kong. It recorded a net gain in securities investments of HK\$7.1 million for the year ended 31 March 2026 (2025: net loss of HK\$1.0 million). As at 31 March 2026, the Group held an investment portfolio with fair value of HK\$18.5 million (2025: HK\$11.3 million). There was no dividend income generated for the year ended 31 March 2026.

The local securities market remained volatile during the year. In view of this, the Group will hold a diversified portfolio across different segment of the market with an effort to minimize the associated risk.

Financial Position

Net assets value of the Group as at 31 March 2026 amounted to HK\$4.4 million as compared to HK\$7.3 million as at 31 March 2025. The decrease was mainly due to the increase in contract liabilities incurred during the year.

The non-current assets of the Group as at 31 March 2026 was nil (31 March 2025: nil).

Net current assets as at 31 March 2026 amounted to HK\$9.9 million as compared with HK\$7.3 million in the previous year. The increase was mainly attributable to the increase in trade receivables and financial assets at fair value through profit and loss.

Liquidity and Financial Resources

The Group's gearing ratio as at 31 March 2026 was 56.3% (2025: 46.5%). The Group defines gearing ratio as ratio of net debt over equity plus net debt in which net debt represents total of promissory note, bonds, bank overdraft and bank and other borrowings. The current ratio (ratio of current assets to current liabilities) of the Group as at 31 March 2026 was approximately 1.2 (2025: 1.2) which has remained unchanged as compared with the previous year.

As at 31 March 2026, no banking facilities available to the Group (2025: Nil).

Material Acquisitions and Disposals of Subsidiaries and Affiliated Companies

During the year ended 31 March 2026, the Group did not have other material acquisitions and disposals of subsidiaries and affiliated companies.

Significant Investments

As at 31 March 2026, the Group's financial assets at fair value through profit and loss amounted to HK\$18.5 million represented were equity investments listed in Hong Kong. Details of the significant investments are as follows:

	Fair value change <i>HK\$'000</i>	Fair value as at 31 March 2026 <i>HK\$'000</i>	Approximate percentage of financial assets	Approximate percentage to the Group's total asset as at 31 March 2026
SunCorp Technologies Limited	(114)	3,800	20.6%	6.3%
Tai Kam Holdings Limited	5,568	6,816	36.9%	11.4%
China Investment and Finance Group Limited	2,940	6,510	35.3%	10.9%
Other securities with individual fair value less than 5% of the aggregate financial assets as at 31 March 2026	(1,248)	1,340	7.2%	2.2%
	<u>7,146</u>	<u>18,466</u>	<u>100.0%</u>	<u>30.8%</u>

As at 31 March 2026, the Group held (i) approximately 38 million shares (approximately 2.45%) of Suncorp Technologies Limited, (ii) approximately 7 million shares (approximately 1.69%) of China Investment and Finance Group Limited and (iii) approximately 4.8 million shares (approximately 0.89%) of Tai Kam Holdings Limited. All companies were listed on the Hong Kong Stock Exchange. Suncorp Technologies Limited is principally engaged in the processing and trading of used computer-related components, sales of clothes and beauty products business. China Investment and Finance Group Limited is principally engaged in securities trading and investment holding. Tai Kam Holdings limited is principally engaged in construction business mainly site formation works and renovation works in Hong Kong. The investment cost of Suncorp Technologies Limited and China Investment and Finance Group Limited is HK\$5.8 million, HK\$3.6 million and HK\$1.5 million respectively. The Group adopted a passive investment strategy for the investments and maintain a diversified investment portfolio to mitigate risks. Except the significant investments disclosed above, there was no investment held by the Group of which the value was more than 5% of the total assets of the Group.

Financial Management and Policy and Foreign Currency Risk

The Group's finance division manages the financial risks of the Group. One of the key objectives of the Group's treasury policy is to manage its exposure to fluctuations in foreign currency exchange rates. The Group has minimal exposure to foreign currency risk as most of its business transactions, assets and liabilities are principally denominated in the functional currencies of the respective Group entities. The Group currently does not have a foreign currency hedging policy in respect of foreign currency transactions, assets and liabilities. The Group has assessed its foreign exchange rate risk exposure and has not entered into any foreign exchange hedging arrangement during the year and as at year end date. In any event, the Group will monitor its foreign currency exposure closely and will consider hedging significant foreign currency exposure should the need arise.

Treasury Policies and Credit Risk Management

The Group consistently employed a prudent treasury policy during its development and generally financed its operations and business development with internally generated resources and equity and/or debt financing activities. The Group also adopted flexible and prudent fiscal policies to effectively manage the Group's assets and liabilities and strengthen the Group's financial position.

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 commitments can meet its funding requirements.

Contingent Liabilities and Pledge of Assets

As at 31 March 2026, the Group had neither significant charges on its assets nor any significant contingent liabilities (2025: Nil).

EMPLOYEES AND REMUNERATION POLICIES

As at 31 March 2026, the Group had 21 (2025: 23) employees, including the Directors. The gender ratio of the Group's workforce (including senior management) was approximately 66.7% male to approximately 33.3% female. Excluding senior management, the Group had 7 male employee (53.8%) and 6 female employee (46.2%). The Group had 8 senior management, of which 7 was male (87.5%) and 1 was female (12.5%). The Group shall continue to take into account diversity perspectives including gender diversity in its hiring of employees from time to time. Total staff cost for the year ended 31 March 2026 amounted to approximately HK\$1.0 million (2025: HK\$1.2 million). Staff remuneration is determined with reference to market terms and the performance, qualification and experience of individual employee. It comprised of monthly salaries, provident fund contributions, other allowances and discretionary share options issued based on their contribution to the Group. The Group also participates in a retirement benefit scheme for its staff in the PRC and a defined statutory mandatory provident fund scheme to its employees in Hong Kong. The Group has adopted a share option scheme of which the Board may, at its discretion, grant options to eligible participants of the share option scheme. As at the date of this report, no share options remain unexercised.

The Group deeply understands that talented and professional employees are valuable assets to the Group. The Group will continue to determine the employee remuneration policy based on industry practice, the merits of employees, the industry experience and capabilities and will provide them with various employee benefits including medical and retirement benefits. The remuneration and compensation packages of the Directors are determined with reference to the performance of the Group, the performance of individuals, and salaries paid by comparable companies. None of the Directors, their respective associates or any of the Group's executives participated in the determination of their respective remuneration.

The Company has adopted a share option scheme pursuant to which selected participants may be granted options to subscribe for shares as incentives or rewards for their services rendered to the Group and any entity in which any member of the Group holds an equity interest.

As of 31 March 2026 and the date of this annual report, the Group has maintained good working relationships with its employees. The management team and employees have remained stable.

OUTLOOK

The Group started to restructure its strategic business position and focus its resources in pursuing development opportunities of other existing businesses of the Group. On the other hand, the Group will continue to focus on the sales of consumer products and trendy fashion merchandises and the provision of financial quotient, investment education and private supplementary courses. Looking ahead, the Group will continue to develop its existing business either via organic growth or by acquisition of related businesses if appropriate. The Board will also utilize its business connections to identify other investment opportunities in order to diversify its existing business for enhancing its shareholder's return. Meanwhile, the Group will continue its existing businesses with on-going monitoring on their performances so that resources can be allocated to appropriate business segments with the view to maximize the returns to its shareholders.

AUDIT COMMITTEE

The audit committee of the Company (the “**Audit Committee**”) has reviewed with the management of the Company the financial statements of the Group for the year ended 31 March 2026 and discussed with the management of the Company on auditing, internal control, financial reporting matters as well as risk management function.

EVENTS AFTER THE REPORTING PERIOD

There is no material subsequent event undertaken by the Company or by the Group after 31 March 2026 and up to the date of this announcement.

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

There was no purchase, sale or redemption by the Company, or any of its subsidiaries, of any listed securities of the Company during the year ended 31 March 2026.

MATERIAL ACQUISITION OR DISPOSAL

There was no material acquisitions or disposal of subsidiaries and affiliated companies by the Group for the year ended 31 March 2026.

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

During the year ended 31 March 2026, the Company complied with all applicable code provisions under the Corporate Governance Code (the “**CG Code**”) as set out in Appendix C1 to the GEM Listing Rules except for the following deviations.

Under code provision C.5.3 of the CG Code, notice of at least 14 days should be given of a regular board meeting to all Directors to give all Directors an opportunity to attend. During the Reporting Year, certain Board meetings were convened with less than 14 days' notice to facilitate the Directors' timely reaction and expeditious decision making process in respect of investment opportunity and internal affairs of the Group. All Board meetings, nevertheless, were duly convened and held in the way prescribed by the Articles of Association of the Company. The Board will use reasonable endeavour to meet the requirement of code provision C.5.3 of the CG Code in future. Adequate and appropriate information are circulated normally three days in advance of Board meetings to the Directors.

COMPLIANCE WITH THE MODEL CODE

The Company has adopted the standard set out in Rules 5.48 to 5.67 (the “**Model Code**”) of the GEM Listing Rules, in relation to the dealings in securities of the Company by the Directors. Having made specific enquiry of all Directors, each Director has confirmed that he/she has complied with the standards set out in the Model Code during the year ended 31 March 2026.

SCOPE OF WORK OF INFINITY CPA LIMITED

The figures in respect of the consolidated statement of financial position, consolidated income statement and consolidated statement of comprehensive income and the related notes thereto for the year ended 31 March 2026 of the Group as set out in the preliminary announcement have been agreed by the Company’s auditor, Infinity CPA Limited, to the amounts set out in the Group’s audited consolidated financial statements for the year. The work performed by Infinity CPA Limited in this respect did not constitute an assurance engagement in accordance with Hong Kong Standards on Auditing, Hong Kong Standards on Review Engagements or Hong Kong Standards on Assurance Engagements issued by the Hong Kong Institute of Certified Public Accountants and consequently no assurance has been expressed by Infinity CPA Limited on the preliminary announcement.

REVIEW OF FINANCIAL STATEMENTS

The consolidated financial statements of the Group for the year ended 31 March 2026 and the accounting principles and practices adopted by the Group during the year under review and matters of auditing, internal controls and financial reporting have been discussed with the management and reviewed by the Audit Committee.

DIVIDENDS

The Board did not declare an interim dividend and did not recommend the payment of the final dividend in respect of the year ended 31 March 2026 (2025: Nil).

PUBLICATION OF THE ANNUAL RESULTS ANNOUNCEMENT AND ANNUAL REPORT

This announcement is published on the website of the Stock Exchange at www.hkex.com.hk and the website of the Company at www.wealthglory.com. The 2026 annual report containing all information required by the GEM Listing Rules will be published on the above websites and dispatched to the shareholders of the Company by the end of July 2026.

By Order of the Board
Go Up Education Technology Limited
Yuen Hiu Tung
Chairman and Executive Director

Hong Kong, 30 June 2026

As at the date of this announcement, the Board comprises seven Directors, including two executive Directors, namely Mr. Yuen Hiu Tung (Chairman) and Ms. Lin Su; two non-executive Directors, namely Mr. Yau Chi Ho and Mr. Cheng Hoi Ming; and three independent non-executive Directors, namely Mr. Chan Ka Hung, Mr. Tam Chak Chi and Mr. Liu Yongsheng.