gameone

Gameone Holdings Limited

智 傲 控 股 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

Stock Code: 8282

2026

Interim Report

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*This report, for which the directors (the "**Directors**") of Gameone Holdings 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 and its subsidiaries (together, the "**Group**"). The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this report 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 report misleading.*

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Executive Directors

Dr. Liu Yi
Mr. Huang Jianying

Independent Non-executive Directors

Ms. Ngo Mei Kwan
Mr. Jin Baiting
Mr. Lu Yi

BOARD COMMITTEES

Audit Committee

Mr. Lu Yi *(Chairman)*
Ms. Ngo Mei Kwan
Mr. Jin Baiting

Remuneration Committee

Ms. Ngo Mei Kwan *(Chairman)*
Mr. Jin Baiting
Mr. Lu Yi

Nomination Committee

Dr. Liu Yi *(Chairman)*
Ms. Ngo Mei Kwan
Mr. Jin Baiting
Mr. Lu Yi

AUDITORS

Kenswick CPA Limited
Certified Public Accountants
Unit 603A, 6/F., Tower 1
Admiralty Centre, 18 Harcourt Road
Hong Kong

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Union Registrars Limited
Suites 3301–04, 33/F.
Two Chinachem Exchange Square
338 King's Road
North Point
Hong Kong

COMPANY SECRETARY

Ms. Ng Hoi Ying

AUTHORISED REPRESENTATIVES

Dr. Liu Yi
Ms. Ng Hoi Ying

COMPLIANCE OFFICER

Dr. Liu Yi

REGISTERED OFFICE

Maples Corporate Services Limited
PO Box 309, Ugland House
Grand Cayman, KY1-1104
Cayman Islands

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN THE PEOPLE'S REPUBLIC OF CHINA

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Zhejiang Province
The People's Republic of China

PRINCIPAL PLACE OF BUSINESS IN HONG KONG OFFICE

Room 907, Tai Yau Building
181 Johnston Road
Wanchai, Hong Kong

CORPORATE INFORMATION

CAYMAN ISLANDS PRINCIPAL SHARE REGISTRAR AND TRANSFER AGENT

Maples Fund Services (Cayman) Limited
P.O. Box 1093, Boundary Hall
Cricket Square
Grand Cayman KY1-1102
Cayman Islands

PRINCIPAL BANKS

Hang Seng Bank
Industrial Bank Co., Ltd

GEM STOCK CODE

8282

COMPANY WEBSITE

www.hk08282.com

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

For the six months ended 30 June 2026

		Six months ended 30 June	
		2026	2025
		(Unaudited)	(Unaudited)
	Notes	**HK$'000**	HK$'000
Revenue	5	**69,689**	38,444
Cost of services rendered		**(57,529)**	(30,225)
Gross profit		**12,160**	8,219
Other income	5	**72**	6
Selling expenses		**(3,402)**	(3,213)
Administrative expenses		**(3,762)**	(3,722)
Operating profit		**5,068**	1,290
Finance cost		**(6)**	–
Profit before income tax	6	**5,062**	1,290
Income tax expense	7	**–**	–
Profit for the period		**5,062**	1,290
Other comprehensive income			
Item that may be reclassified subsequently to profit or loss:			
Exchange difference arising on translation of financial statements of foreign operations		**79**	1,388
Other comprehensive income for the period		**79**	1,388
Total comprehensive income for the period		**5,141**	2,678
Profit (loss) for the period attributable to:			
— Owners of the Company		**5,109**	1,350
— Non-controlling interests		**(47)**	(60)
		5,062	1,290
Total comprehensive income (expense) for the period attributable to:			
— Owners of the Company		**5,188**	2,738
— Non-controlling interests		**(47)**	(60)
		5,141	2,678
Profit per share			
— Basic and diluted (expressed in HK cents per share)	9	**8.96**	3.39

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

	Notes	**As at 30 June 2026 (Unaudited) HK$'000**	As at 31 December 2025 (Audited) HK$'000
ASSETS AND LIABILITIES			
Non-current assets			
Property, plant and equipment	10	**302**	390
Intangible assets	11	**20,775**	19,684
Right-of-use-assets		**126**	262
		21,203	20,336
Current assets			
Trade receivables	12	**1,297**	–
Prepayments, deposits and other receivables		**22,665**	8,193
Cash and cash equivalents		**2,004**	12,697
		25,966	20,890
Current liabilities			
Other payables and accruals		**6,977**	6,181
Lease liabilities		**278**	272
Taxation payable		**77**	77
		7,332	6,530
Net current assets		**18,634**	14,360
Net assets		**39,837**	34,696
EQUITY			
Share capital	13	**5,700**	5,700
Reserves		**35,030**	29,842
Equity attributable to owners of the Company		**40,730**	35,542
Non-controlling interests		**(893)**	(846)
Total equity		**39,837**	34,696

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 June 2026

	Attributable to owners of the Company							
	Share capital HK$'000	Share premium* HK$'000	Other reserve* HK$'000	Translation reserve* HK$'000	Accumulated losses* HK$'000	Subtotal HK$'000	Non-Controlling interests HK$'000	Total equity HK$'000
At 1 January 2026	**5,700**	**82,676**	**71,458**	**(889)**	**(123,403)**	**35,542**	**(846)**	**34,696**
Profit (loss) for the period	**–**	**–**	**–**	**–**	**5,109**	**5,109**	**(47)**	**5,062**
Exchange difference arising on translation of financial statements of foreign operations	**–**	**–**	**–**	**79**	**–**	**79**	**–**	**79**
Other comprehensive income for the period	**–**	**–**	**–**	**79**	**–**	**79**	**–**	**79**
Total comprehensive income (expense) for the period	**–**	**–**	**–**	**79**	**5,109**	**5,188**	**(47)**	**5,141**
At 30 June 2026 (unaudited)	**5,700**	**82,676**	**71,458**	**(810)**	**(118,294)**	**40,730**	**(893)**	**39,837**
At 1 January 2025	3,800	73,825	71,458	(1,372)	(124,049)	23,662	(785)	22,877
Profit (loss) for the period	–	–	–	–	1,350	1,350	(60)	1,290
Exchange difference arising on translation of financial statements of foreign operations	–	–	–	1,388	–	1,388	–	1,388
Other comprehensive income for the period	–	–	–	1,388	–	1,388	–	1,388
Total comprehensive income (expense) for the period	–	–	–	1,388	1,350	2,738	(60)	2,678
At 30 June 2025 (unaudited)	3,800	73,825	71,458	16	(122,699)	26,400	(845)	25,555

* The total of these balances represents "Reserves" in the unaudited condensed consolidated statement of financial position.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 June 2026

	Six month ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	HK$'000	HK$'000
Net cash (used in) generated from operating activities	**(10,735)**	2,973
Net cash generated from investing activities	**–**	–
Net cash generated from financing activities	**–**	–
Net (decrease) increase in cash and cash equivalents	**(10,735)**	2,973
Effects of exchange rate changes on cash and cash equivalents	**42**	43
Cash and cash equivalents at beginning of period	**12,697**	5,888
Cash and cash equivalents at end of period	**2,004**	8,904

1. CORPORATE INFORMATION

Gameone Holdings Limited was incorporated in Cayman Islands with limited liability under the Companies Law of Cayman Islands on 14 April 2010. The Company's registered office is located at PO Box 309, Ugland House, Grand Cayman, KY1-1104 Cayman Islands. The Company's principal place of business in the Peoples' Republic of China (the "**PRC**") and Hong Kong are located at No. 552 Xuehai Road, Nanyuan, Linping District, Hangzhou, Zhejiang Province, PRC and Room 907, Tai Yau Building, 181 Johnston Road, Wanchai, Hong Kong, respectively.

The Company's shares were listed on GEM of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") since 13 January 2016.

The principal activity of the Company is investment holding. The principal activities of the Company and its subsidiaries are to provide software services, internet security technical services and big data related analysis services to the customers in the PRC; to engage in development, operation, publishing and distribution of online and mobile games in Hong Kong and other countries and regions; trading of virtual games' items in the PRC; and acting as an intermediary between buyers and suppliers and receiving service fees on a commission basis.

In the opinion of the Directors, the Company's parent and ultimate holding company is Topliu Limited, a company incorporated in the British Virgin Islands.

2. BASIS OF PREPARATION AND PRESENTATION

These unaudited condensed consolidated interim financial statements have been prepared in accordance with the accounting principles generally accepted in Hong Kong and comply with HKFRS Accounting Standards issued by the Hong Kong Institute of Certified Public Accountants ("**HKICPA**") and the applicable disclosure required by the GEM Listing Rules and by the Hong Kong Companies Ordinance (Cap. 622 of the Laws of Hong Kong).

The accounting policies and methods of computation used in the preparation of these unaudited condensed consolidated interim financial statements for the six months ended 30 June 2026 are consistent with those adopted in the Group's audited annual report dated 25 March 2026 (the "**2025 Annual Report**"), except for the adoption of the new and revised HKFRS Accounting Standards (the " **New and Revised HKFRS Accounting Standards**") (which include all HKFRSs, Hong Kong Accounting Standards ("**HKASs**") and Interpretations) issued by the HKICPA that are adopted for the first time for the current periods financial statements.

The adoption of the New and Revised HKFRS Accounting Standards has had no significant effect on these unaudited condensed consolidated interim financial statements for the six months ended 30 June 2026 and there have been no significant changes to the accounting policies applied in these unaudited condensed consolidated interim financial statements for the six months ended 30 June 2026.

2. BASIS OF PREPARATION AND PRESENTATION *(Continued)*

The preparation of these unaudited condensed consolidated interim financial statements requires the use of certain judgements, estimates and assumptions that affect the application of policies and the reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates. In preparing this unaudited condensed consolidated interim financial information, the significant judgements made by the management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to 2025 Annual Report.

These unaudited condensed consolidated interim financial statements are presented in Hong Kong Dollars ("**HK$**"), unless otherwise stated. These unaudited condensed consolidated interim financial statements contain condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the 2025 Annual Report. These unaudited condensed consolidated interim financial statements and notes do not include all of the information required for a complete set of financial statements prepared in accordance with HKFRS Accounting Standards and should be read in conjunction with the 2025 Annual Report.

The unaudited condensed consolidated interim financial statements have not been audited by the Company's auditors, but have been reviewed by the audit committee of the Company.

3. CHANGES IN HKFRS ACCOUNTING STANDARDS

Application of new and amendments and interpretation to HKFRS Accounting Standards

In the current period, the Group has applied, for the first time, the following new and amendments and interpretation to HKFRS Accounting Standards issued by the HKICPA which are mandatory effective for the annual period beginning on or after 1 January 2026 for the preparation of the Group's unaudited condensed consolidated financial statements:

Amendments to HKFRS 9 and HKFRS 7	Amendments to the Classification and Measurement of Financial Instruments
Amendments to HKFRS 9 and HKFRS 7	Contracts Referencing Nature-dependent Electricity
Amendments to HKFRS Accounting Standards	Annual Improvements to HKFRS Accounting Standards — Volume 11

The application of the new and amendments to HKFRS Accounting Standards in the current period has had no material impact on the Group's financial positions and performance for the current and prior periods and/or on the disclosures set out in these unaudited condensed consolidated financial statements.

4. SEGMENT INFORMATION

An operating segment is a component of the Group that is engaged in business activities from which the Group may earn revenue and incur expenses, and is defined on the basis of the internal management reporting information that is provided to and regularly reviewed by the executive Directors in order to allocate resources and assess performance of the segment. For the six months ended 30 June 2026, the executive Directors regularly review revenue and operating results, and divided into three reportable operating segments.

The Group identifies three segments as follows:

— The Software Service Business, which is primarily engaged in providing internet security technical services and big data-related analysis services to the customers in the PRC;

— The Game Business, which is primarily engaged in development, operation, publishing and distribution of online and mobile games in Hong Kong and other countries and regions and trading of virtual games' items in the PRC; and

— Trading Agent Service Business, which is primarily involved in acting as an intermediary between buyers and suppliers and receiving service fees on a commission basis.

The executive Directors assess the performance of the operating segments based on the operating profit of each reporting segments. The reconciliation of operating profit to profit before income tax is shown in the unaudited condensed consolidated statement of profit or loss and other comprehensive income.

	Six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	HK$'000	HK$'000
Segment revenue:		
Software Service Business	**46,894**	33,078
Game Business	**5,993**	2,491
Trading Agent Service Business	**16,802**	2,875
Total	**69,689**	38,444
Segments results — operating profit:		
Software Service Business	**2,966**	507
Game Business	**240**	70
Trading Agent Service Business	**1,862**	713
Total	**5,068**	1,290

4. SEGMENT INFORMATION *(Continued)*

Geographical information

The Group's revenue by geographical location are detailed below.

	Six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	HK$'000	HK$'000
By country/region		
PRC	**52,887**	35,569
Hong Kong	**16,802**	2,875
	69,689	38,444

Information about major customers

For the six months ended 30 June 2026, two customers (2025: two) individually contributed more than 10% of the Group's total revenue, and the revenue contributed by each of these customers for the six months ended 30 June 2026 and 2025 is as follows:

	Six months ended 30 June 2026 (Unaudited) HK$'000	Six months ended 30 June 2025 (Unaudited) HK$'000
Customer A	**19,738**	7,554
Customer B	**19,275**	18,665

5. REVENUE AND OTHER INCOME

An analysis of the Group's revenue and other income are as follows:

	Six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	HK$'000	HK$'000
Revenue from contracts with customers within the scope of HKFRS 15:		
Software service income	**46,894**	33,078
Game business income	**5,993**	2,491
Trading agent service income	**16,802**	2,875
	69,689	38,444
Other income		
Government grants (Note 1)	**68**	–
Interest income	**–**	4
Other income	**4**	2
	72	6
	69,761	38,450

Note 1: For the six months ended 30 June 2026, the Group recognised government grants of approximately RMB50,000 (equivalent to approximately HK$57,000) from the PRC government in respect of the Group's qualification as a National High-Tech Enterprise, and approximately RMB10,000 (equivalent to approximately HK$11,000) in respect of promoting and encouraging the Group's business. Such grants were not subject to any unfulfilled conditions.

6. PROFIT BEFORE INCOME TAX

This is arrived at after charging the followings:

	Six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	HK$'000	HK$'000
Amortisation of intangible assets	**2,155**	396
Depreciation of property, plant and equipment		
— Under cost of services rendered	**–**	21
— Under administrative expenses	**87**	119
	87	140
Depreciation of right-of-use assets	**134**	128
Finance cost	**(6)**	–
Staff costs excluding directors' remuneration:		
— Salaries and allowances	**147**	614
— Contributions on defined contribution retirement plan	**25**	157
	172	771

7. INCOME TAX EXPENSE

No provision for PRC Enterprise Income Tax was made as the Group's PRC companies have not generated any tax assessable profits in the PRC for the six months ended 30 June 2026 (2025: Nil).

No provision for Hong Kong Profits Tax was made as the Group has not generated any tax assessable profits in Hong Kong for the six months ended 30 June 2026 (2025: Nil).

8. DIVIDENDS

No dividends have been paid or declared by the Company or any of the subsidiaries during the six months ended 30 June 2026 (for six months ended 30 June 2025: Nil).

9. EARNINGS PER SHARE

The calculation of basic earnings per share is based on the profit attributable to owners of the Company and on the basis of the weighted average number of 57,000,000 ordinary shares (2025: 38,000,000 ordinary shares) in issue.

Diluted earnings per share is of the same amount as the basic earnings per share as there were no potential dilutive ordinary shares outstanding as at 30 June 2026 (2025: Same).

10. PROPERTY, PLANT AND EQUIPMENT

For the six months ended 30 June 2026, the Group did not acquire property, plant, and equipment (six months ended 30 June 2025: Nil).

11. INTANGIBLE ASSETS

For the six months ended 30 June 2026, the Group capitalised research and development expenditure of approximately HK$3.2 million, which primarily comprised remuneration and related expenses of internal research and development personnel, as well as development expenditure incurred from collaboration with external parties. During the current period, the Group did not acquire any intangible assets (for the six months ended 30 June 2025: nil), and no provision for impairment loss on intangible assets was made (for the six months ended 30 June 2025: Nil).

12. TRADE RECEIVABLES

	As at 30 June 2026 (Unaudited) HK$'000	As at 31 December 2025 (Audited) HK$'000
Trade receivables	**1,297**	–

The Group normally allows credit period within 60 days to its trade debtors. At each reporting date, the Group reviews receivables for evidence of impairment on both an individual and collective basis.

12. TRADE RECEIVABLES *(Continued)*

The ageing analysis of trade receivables (net of impairment losses), based on the invoice date, as of the end of the reporting period is as follows:

	As at 30 June 2026 (Unaudited) HK$'000	As at 31 December 2025 (Audited) HK$'000
Not more than 30 days	**1,297**	–

13. SHARE CAPITAL

Authorised share capital

As at 31 December 2025 and 30 June 2026, the authorised share capital of the Company is HK$10,000,000 divided into 100,000,000 ordinary shares of HK$0.1 each.

Issued and fully paid

	Number of shares	**Amount HK$'000**
Ordinary shares		
As at 31 December 2025	57,000,000	5,700
As at 30 June 2026	57,000,000	5,700

14. RELATED PARTY TRANSACTIONS

Compensation of key management personnel

	Six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	HK$'000	HK$'000
Total remuneration of directors and other members of key management during the period was as follows:		
Fees, salaries and staff welfare benefits and discretionary bonus (short-term employee benefits)	**360**	408
Defined contribution plans (post employment benefits)	**–**	12
	360	420

15. CAPITAL COMMITMENTS

Commitments for investment in unlisted PRC subsidiaries

Hangzhou Gameone Holding Group Limited ("Hangzhou Gameone")

On 28 December 2021, the Group established a wholly owned subsidiary, Hangzhou Gameone in the PRC with registered capital of RMB50,000,000 (equivalent to approximately HK$61,350,000) and the capital contribution shall be made to Hangzhou Gameone on or before 23 October 2030 in accordance with the memorandum of association of Hangzhou Gameone. On 24 October 2025, the registered capital of Hangzhou Gameone was reduced to RMB3,000,000 (equivalent to approximately HK$3,338,000).

As at 31 December 2025, the Group had injected approximately RMB3,000,000 (equivalent to approximately HK$3,338,000).

Except as disclosed in this report, the Group had no other capital commitments as at 30 June 2026.

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW AND OUTLOOK

We are a software service provider focusing on the market in the PRC. We provide internet security technical services and e-commerce-related technical services to the customers. We are also an integrated game developer, operator and publisher focusing on the market in Hong Kong and other countries and regions. We operate and publish the Group's self/co-developed and licensed games in Hong Kong and other regions primarily through the Group's game distribution platforms as well as other third-party distribution platforms. In 2025, given the continuous growth in game players' demand for personalization, collection and social needs of game props, the Group actively expanded the business layout related to game props sales, explored new profit growth points around the ecosystem-derived value of the game business, further optimized the business structure and enriched revenue sources. In addition, the Group has launched apparel trading agent services, leveraging its rich cross-border commercial resources to provide customers with efficient and reliable apparel procurement, logistics and market matching services, broadening the Group's business footprint, achieving diversified business development, and enhancing overall risk resistance and sustainable development potential.

For the six months ended 30 June 2026, the Group recorded a net profit of approximately HK$5.1 million, compared to a net profit of approximately HK$1.3 million for the same period in 2025. During the six months ended 30 June 2026, the Group allocated more resources to the internet security technical services business and the internet e-commerce-related technical services business, given their significant market opportunities and strong demand in the PRC.

FINANCIAL REVIEW

Revenue

The Group's revenue for the six months ended 30 June 2026, was approximately HK$69.7 million, representing an increase of approximately 81.3% as compared with approximately HK$38.4 million for the same period in 2025. The increase in revenue was primarily driven by an increase in software service business revenue, which increased by approximately HK$13.8 million, and trading agent service business revenue, which increased by approximately HK$13.9 million.

The table below sets out a breakdown of revenue by type, in terms of absolute value and percentage of total revenue for the periods indicated:

	Six months ended 30 June			
Item	**2026 (HK$'000)**	**2026 (%)**	2025 (HK$'000)	2025 (%)
Revenue from game business	**5,993**	**8.6%**	2,491	6.5%
Revenue from software service business	**46,894**	**67.3%**	33,078	86.0%
Revenue from trading agent service business	**16,802**	**24.1%**	2,875	7.5%
Total	**69,689**	**100.0%**	38,444	100.0%

In view of the continuous increase in game players' demand for personalisation, collection and social interaction with respect to in-game virtual items, the Group has been proactively expanding its business layout relating to such items. As a result, the Group's revenue from game business increased from approximately HK$2.5 million for the six months ended 30 June 2025 to approximately HK$6.0 million for the six months ended 30 June 2026, representing an increase of approximately HK$3.5 million, or approximately 140.6%.

Benefiting from the Group's investment in artificial intelligence and effective marketing and promotional efforts, the number of software service framework agreements entered into with customers had increased significantly. The Group's revenue from software service business increased from approximately HK$33.1 million for the six months ended 30 June 2025 to approximately HK$46.9 million for the six months ended 30 June 2026, representing an increase of approximately HK$13.8 million, or approximately 41.8%.

Benefiting from the adjustment in the operating model of the Group's trading agent service business, the Group's revenue from trading agent service business increased from approximately HK$2.9 million for the six months ended 30 June 2025 to approximately HK$16.8 million for the six months ended 30 June 2026, representing an increase of approximately HK$13.9 million, or approximately 484.4%.

Cost of services rendered

The Group's cost of services increased by approximately 90.3% from approximately HK$30.2 million for the six months ended 30 June 2025 to approximately HK$57.5 million for the six months ended 30 June 2026. This was mainly due to an increase in service costs related to software service business during the six months ended 30 June 2026.

Gross profit and gross profit margin

The Group's gross profit increased by approximately 47.9% from approximately HK$8.2 million for the six months ended 30 June 2025 to approximately HK$12.2 million for the six months ended 30 June 2026. The increase in gross profit was primarily attributable to an increase of approximately HK$31.2 million in the Group's revenue compared to the same period in 2025.

The Group's gross profit margin decreased by approximately 4.0 percentage points from approximately 21.4% for the six months ended 30 June 2025 to approximately 17.4% for the six months ended 30 June 2026. This was mainly attributable to the decline in the gross profit margin of the software service business from approximately 17.9% in the same period last year to approximately 16.1%.

Selling expenses

The Group's selling expenses increased by approximately 5.9% from approximately HK$3.2 million for the same period in 2025 to approximately HK$3.4 million for the six months ended 30 June 2026. This was primarily due to higher promotional and advertising expenses related to software service business.

Administrative expenses

For the six months ended 30 June 2026, the Group's administrative expenses increased by approximately 1.1% from approximately HK$3.7 million for the same period in 2025 to approximately HK$3.8 million. This increase was primarily due to an increase in amortisation of intangible assets during the six months ended 30 June 2026.

Profit for the period

The Group recorded a net profit of approximately HK$5.1 million for the six months ended 30 June 2026, compared to a net profit of approximately HK$1.3 million for the same period in 2025. The increase in net profit was primarily attributable to the combined effects of the following: (i) an increase in revenue from the Group's game business of approximately HK$3.5 million, driven by the continuous increase in game players' demand for personalisation, collection and social interaction in respect of in-game virtual items; (ii) an increase in revenue from the Group's software service business of approximately HK$13.8 million, benefiting from the Group's investment in artificial intelligence and effective marketing and promotional efforts; (iii) an increase in revenue from the Group's trading agent service business of approximately HK$13.9 million, benefiting from the adjustment of the Group's business model for trading agent service business; and (iv) an increase in the Group's gross profit of approximately HK$3.9 million as compared with the corresponding period in 2025, benefiting from the revenue growth.

CAPITAL STRUCTURE

The Group's shares were successfully listed on the GEM on January 13, 2016 (the " **Listing Date**"). The Group's share capital consists solely of ordinary shares.

On 18 December 2023, every ten issued and unissued ordinary shares of HK$0.01 each in the share capital of the Company were consolidated into one ordinary share of HK$0.1 each in the share capital of the Company (the "**Share Consolidation**"). Immediately following the Share Consolidation, the authorized share capital of the Company became HK$10,000,000 divided into 100,000,000 shares of HK$0.1 each, of which 24,000,000 consolidated Shares were in issue. For details, please refer to the announcement of the Company dated 21 November 2023 and 14 December 2023 and the circular of the Company dated 30 November 2023. As at 31 December 2023, the Company's issued share capital was HK$2.4 million and the number of its issued ordinary shares was 24,000,000 of HK$0.1 each.

On 24 January 2024, the number of issued share capital of the Company increased to 36,000,000 shares of the Company as a result of the completion of the rights issue (the "**2024 Rights Issue**"). For details of the 2024 Rights Issue, please refer to the prospectus of the Company dated 2 January 2024 (the "**Rights Issue Prospectus**").

On 26 November 2024, the number of issued share capital of the Company increased to 38,000,000 shares of the Company as a result of the completion of placing of new shares under general mandate (the " **Placing**"). For details of the Placing, please refer to the announcement of the Company dated 6 November 2024 (the "**Placing Announcement**").

On 18 November 2025, the number of issued share capital of the Company increased to 57,000,000 shares of the Company as a result of the completion of rights issue (the "**2025 Rights Issue**"). For details of the 2025 Rights Issue, please refer to the prospectus of the Company dated 24 October 2025 (the "**2025 Rights Issue Prospectus**").

As at 30 June 2026, the issued share capital of the Company was HK$5.7 million, and the number of its issued ordinary shares was 57,000,000, with a par value of HK$0.1 per share.

LIQUIDITY, FINANCIAL RESOURCES AND FUNDING

We financed our operations primarily through cash generated from operating activities. During the six months ended 30 June 2026, we did not have any bank borrowings. As at 30 June 2026, we held cash and cash equivalents of approximately HK$2.0 million (31 December 2025: approximately HK$12.7 million), consisting of bank balances and cash on hand. The Group did not arrange any bank financing during the six months ended 30 June 2026.

On 18 November 2025, the Company completed the 2025 Rights Issue and obtained net proceeds of approximately HK$10.4 million.

For details, please refer to the section "Use of Net Proceeds" below. Our primary uses of cash have been and are expected to continue to be operating costs and capital expenditure.

USE OF NET PROCEEDS

On 22 September 2025, the Company announced that it proposed to raise approximately HK$11.4 million, before expenses of approximately HK$1.0 million, by issuing 19,000,000 rights shares (the "**Rights Share(s)**"), which after fully-paid would rank pari passu with the ordinary Shares, by way of Rights Issue at the subscription price of HK$0.60 per Rights Share, on the basis of one Rights Share for every two existing Shares held on the record date by the shareholders of the Company (the "**Shareholders**"). Completion of the 2025 Rights Issue took place on 18 November 2025, where an aggregate of 19,000,000 Rights Shares, representing approximately 33.3% of the issued share capital of the Company (as enlarged by the allotment and issue of the Rights Shares), were issued. Upon completion of the 2025 Rights Issue, the number of issued share capital of the Company increased to 57,000,000 Shares. The aggregate nominal amount of the Rights Shares was HK$1,900,000. The subscription price of the Rights Share represents a premium of approximately 1.69% to the then theoretical closing price of HK$0.59 per share as quoted on the Stock Exchange on the date of announcement of the 2025 Rights Issue on 22 September 2025. The net subscription price was approximately HK$0.55 per Rights Share. The reasons for the 2025 Rights Issue were to raise funds for (i) support AI-enhanced software development for its existing business, covering personnel, infrastructure, third party tools, and other miscellaneous expenses; and (ii) general working capital.

As disclosed in the 2025 Rights Issue Prospectus, the gross proceeds from the 2025 Rights Issue were approximately HK$11.4 million, and the net proceeds after deducting the related expenses and underwriting commission were approximately HK$10.4 million.

From the completion of the 2025 Rights Issue to the date of 30 June 2026, the net proceeds from the 2025 Rights Issue of the Company had been applied as follows:

	Proposed use of net proceeds as stated in the Rights Issue Prospectus (HK$ million)	Actual use of the date of net proceeds up to 30 June 2026 (HK$ million)	Unutilized amount of the date of net proceeds up to 30 June 2026 (HK$ million)	Expected timetable for full utilisation of utilised net proceeds
(1) Support AI-enhanced software development for its existing business, covering personnel, infrastructure, third party tools, and other miscellaneous expenses				
(a) Software service business	6.6	6.6	–	Not applicable
(b) Game Business	1.7	1.7	–	Not applicable
(2) General working capital	2.1	2.1	–	Not applicable
Total	10.4	10.4	–	

As at 30 June 2026, the net proceeds from the 2025 Rights Issue have been applied in accordance with the disclosure in the 2025 Rights Issue Prospectus.

As at 30 June 2026, the net proceeds had been fully utilised.

MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

Save as disclosed herein, there was no material acquisition and disposal of subsidiaries, associates and joint ventures by the Company during the six months ended 30 June 2026.

SIGNIFICANT INVESTMENTS HELD BY THE GROUP

During the six months ended 30 June 2026, there was no significant investment held by the Group.

FUTURE PLAN FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

Save as disclosed in this report, the Group did not have any concrete plan for material investments or capital assets as at 30 June 2026.

FOREIGN EXCHANGE EXPOSURE

Foreign currency risk refers to the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Our exposures to currency risk arise mainly from its overseas income or payment on game business, software service business and trading agent service business, which are primarily denominated in United States dollar or Renminbi. These are not the functional currencies of our principal subsidiaries to which these transactions related. We currently do not have a foreign currency hedging policy. However, we monitor foreign exchange exposure and will consider hedging significant foreign currency exposure should the need arises.

TREASURY POLICIES

The Group adopts a conservative approach towards its treasury policies. We monitor our trade receivables on an ongoing basis and only trade with creditworthy parties. We consider the credit risk on liquid funds as low because the counterparties are major banks with high credit ratings. We are subject to concentration of credit risk since majority of our trade receivables are due from a limited number of trade debtors (primarily customers from virtual game items trading and trade agency services). To manage liquidity risk, we closely monitor the Group's liquidity position to ensure that the liquidity structure of the Group's assets, liabilities and commitments can meet its funding requirement.

CHARGE ON GROUP ASSETS

As at 30 June 2026, no asset of the Group was pledged as a security for bank borrowing or any other financing facilities (31 December 2025: Nil).

CONTINGENT LIABILITIES

As at 30 June 2026, the Group did not have any significant contingent liabilities (31 December 2025: Nil).

COMMITMENTS

Our contract commitments are primarily related to the acquisition of intangible assets. As at 30 June 2026, the Group had no capital commitments to acquire intangible assets (31 December 2025: Nil).

On 28 December 2021, the Group established a wholly owned subsidiary, Hangzhou Gameone in the PRC with registered capital of RMB50,000,000 (equivalent to approximately HK$61,350,000) and the capital contribution shall be made to Hangzhou Gameone on or before 23 October 2030 in accordance with the memorandum of association of Hangzhou Gameone. On 24 October 2025, the registered capital of Hangzhou Gameone was reduced to RMB3,000,000 (equivalent to approximately HK$3,338,000).

As at 31 December 2025, the Group had injected approximately RMB3,000,000 (equivalent to approximately HK$3,338,000).

Except as disclosed in this report, the Group had no other capital commitments as at 30 June 2026.

SEGMENT INFORMATION

The analysis of the principal activities of the operations of the Group is set out in note 4 to the unaudited condensed consolidated financial statements.

INFORMATION ON EMPLOYEES

As at 30 June 2026, the Group had 27 employees (30 June 2025: 27) working in the PRC and Hong Kong. Employees are remunerated according to their performance and work experience . On top of basic salaries, discretionary bonus and share option may be granted to eligible staff by reference to the Group's performance as well as individual's performance. Various types of trainings were provided to the employees.

The total staff cost (including remuneration, allowances and mandatory provident funds contributions of the Directors) for the six months ended 30 June 2026 amounted to approximately HK$2.3 million (30 June 2025: approximately HK$2.0 million). The dedication and hard work of the Group's staff during the six months ended 30 June 2026 are generally appreciated and recognised.

INTERIM DIVIDEND

The Board does not recommend the payment of interim dividend for the six months ended 30 June 2026 (six months ended 30 June 2025: Nil).

DIRECTORS' AND CHIEF EXECUTIVES' INTEREST AND SHORT POSITION IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY

As at 30 June 2026, the interests and short positions of the Directors and chief executives of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of Securities and Futures Ordinance ("**SFO**")) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or which were recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or which were required, pursuant to Rules 5.46 to 5.68 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange, were as follows:

Long positions in ordinary shares and underlying shares of the Company

Name of Director/chief executive	Capacity/Nature of interest	Total number of Shares	Approximate percentage of shareholding
Dr. Liu Yi ("**Dr. Liu**") *(Chairman and Chief Executive Officer)* (Note 1)	Interest of controlled corporation	21,431,442	37.60%
Mr. Huang Jianying ("**Mr. Huang**")	Beneficial owner	9,105,937	15.98%

Note:

(1) Topliu Limited is wholly owned by Dr. Liu. By virtue of the SFO, Dr. Liu is deemed to be interested in the shares of the Company in which Topliu Limited is interested.

Save as disclosed above, as at 30 June 2026, none of the Directors and chief executives of the Company had any interests or short positions in any shares, underlying shares and debenture of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which would have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or which were recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or which were required, pursuant to Rules 5.46 to 5.68 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange.

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

So far as is known to the Directors or chief executives of the Company, as at 30 June 2026, the following persons (other than Directors or chief executives of the Company) had, or were deemed or taken to have interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO were as follows:

Long positions in ordinary shares and underlying shares of the Company

Name of shareholders	Nature of interest	Number of Shares or securities held	Approximate percentage of interest in the Company
Topliu Limited (Note 1)	Beneficial owner	21,431,442	37.60%
Ms. Sun Li (Note 2)	Beneficial owner	9,105,937	15.98%

Notes:

(1) Topliu Limited is wholly owned by Dr. Liu.

(2) Ms. Sun Li is the spouse of Mr. Huang. By virtue of the SFO, Ms. Sun Li is deemed to be interested in the shares of the Company in which Mr. Huang is interested.

Save as disclosed above, as at 30 June 2026, there was no person or corporation, other than the Directors and chief executive of the Company whose interests are set out in the section "Directors' and chief executives' interests and short positions in shares, underlying shares and debenture of the Company" above, had or were deemed to have an interest or a short position in the shares or the underlying shares of the Company which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO.

GEARING RATIO

As at 30 June 2026, the gearing ratio of the Group, calculated as total liabilities, divided by total assets, was approximately 15.5% (31 December 2025: approximately 15.8%).

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

During the six months ended 30 June 2026, neither the Company, nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities, including any sale of treasury shares (as defined in the GEM Listing Rules). As at 30 June 2026, the Company did not hold any treasury shares.

MATERIAL ACQUISITIONS AND DISPOSALS

There was no material acquisitions or disposals during the six months ended 30 June 2026.

COMPETITION AND CONFLICT OF INTERESTS

None of the Directors, the controlling shareholders or substantial shareholders (as defined in the GEM Listing Rules) of the Company or any of its respective close associates (as defined in the GEM Listing Rules) has engaged in any business that competes or may compete, either directly or indirectly, with the businesses of the Group, or has any other conflict of interests with the Group during the six months ended 30 June 2026.

DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted a code of conduct regarding securities transactions by the Directors (the "**Code of Conduct**") on terms no less exacting than the required standards of dealings set out in Rules 5.48 to 5.68 of the GEM Listing Rules (the "**Required Standard Dealings**"). The Company had also made specific enquiry of all the Directors and each of them was in compliance with the Code of Conduct and Required Standard Dealings throughout the six months ended 30 June 2026. Further the Company was not aware of any non-compliance with the required standard of dealings regarding securities transactions by the Directors throughout the period under review.

CORPORATE GOVERNANCE PRACTICE

The Company has applied the principles and code provisions in the Corporate Governance Code and Corporate Governance Report (the "**Code**") as set out in Appendix C1 to the GEM Listing Rules. To the best knowledge of the Board, the Company has complied with all applicable code provisions set out in the Code for the six months ended 30 June 2026 and up to the date of this report except for the below deviation. Code provision C.2.1 of the Code stipulates that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. As Dr. Liu was the chief executive officer (the "**Chief Executive Officer**") and the chairman of the Board (the "**Chairman**"), the Company has deviated from this Code. However, the Board believes that vesting the roles of both the Chairman and the Chief Executive Officer in Dr. Liu has the benefit of ensuring consistent and continuous planning and execution of the Company's strategies. The Board considers that this situation will not impair the balance of power and authority between the Board and the management of the Company because the balance of power and authority is governed by the operations of the Board which comprises experienced and high caliber individuals with demonstrated integrity. Furthermore, decisions of the Board are made by way of majority votes. The Board believes that this structure is conducive to a more precise decision-making process and allows for prompt response to the fast-changing business environment and a more efficient management and implementation of business process. The Board also considers that vesting the two roles in the same person provides the Group with strong and consistent leadership in the development and execution of the Group's business strategies and is beneficial to the Group.

SUFFICIENCY OF PUBLIC FLOAT

As at the date of this report, based on the information that is publicly available to the Company and to the best knowledge of the Directors, the Directors confirm that the Company maintained public float of 25% as required under the GEM Listing Rules.

SHARE OPTION SCHEME

The Company's share option scheme expired on 22 December 2025. After the expiry of the share option scheme, no further share options will be granted.

OTHER INFORMATION

For the six months ended 30 June 2026, no share option was granted, exercised, expired or lapsed and there was no outstanding share option under the share option scheme.

AUDIT COMMITTEE

The Audit Committee was established on 23 December 2015. The chairman of the Audit Committee is Mr. Lu Yi, an independent non-executive Director, other members include Ms. Ngo Mei Kwan and Mr. Jin Baiting, each an independent non-executive Director. The written terms of reference of the Audit Committee are posted on the Stock Exchange website and on the Company's website.

The Company has complied with Rule 5.28 of the GEM Listing Rules that at least one of the members of the Audit Committee (which must comprise a minimum of three members, the majority of the members of the Audit Committee must be independent non-executive Directors and must be chaired by an independent non-executive Director) is an independent non-executive Director who possesses appropriate professional qualifications or accounting or related financial management expertise.

The Audit Committee has reviewed the unaudited consolidated results of the Group for the six months ended 30 June 2026 with the management and is of the view that such results comply with the applicable accounting standards, the requirements under the GEM Listing Rules and other applicable legal requirements, and that adequate disclosures have been made.

EVENTS AFTER THE END OF REPORTING PERIOD

Except as disclosed in this report, there is no other material subsequent event undertaken by the Company or by the Group after 30 June 2026 and up to the date of this report.

PUBLICATION OF INTERIM RESULTS AND INTERIM REPORT

The interim results announcement and the interim report are published on the website of the Stock Exchange at www.hkexnews.hk and the Company's website at www.hk08282.com. The interim report of the Company for the six months ended 30 June 2026 will be dispatched to the shareholders of the Company. Should the shareholders of the Company have any difficulties in accessing the corporate communications electronically, please request the printed interim report, free of charge, at any time by writing to the Company or the Company's Hong Kong branch share registrar and transfer office, Union Registrars Limited.

By order of the Board
Gameone Holdings Limited
Liu Yi
Chairman and Executive Director

Hong Kong, 7 August 2026

As at the date of this report, the executive Directors are Dr. Liu Yi and Mr. Huang Jianying; and the independent non-executive Directors are Ms. Ngo Mei Kwan, Mr. Jin Baiting and Mr. Lu Yi