Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

XinXiang Era Group Company Limited
新享時代集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8519)

ANNOUNCEMENT OF INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 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.

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

The board of Directors (the "**Board**") of the Company is pleased to announce the unaudited condensed consolidated results of the Company and its subsidiaries for the six months ended 30 June 2026 (the "**Interim Results**"). This announcement, containing the full text of the 2026 interim report of the Company, complies with the relevant disclosure requirements of the GEM Listing Rules in relation to the information to accompany preliminary announcement of the Interim Results.

The printed version of the 2026 interim report of the Company will be dispatched to the shareholders of the Company and available for viewing on the websites of the Stock Exchange at www.hkexnews.hk and of the Company at www.xinxiangera.com in due course.

By order of the Board
XinXiang Era Group Company Limited
Liu Enyu
Chairman and Non-executive Director

Hong Kong, 21 August 2026

As at the date of this announcement, the Board comprises Mr. Peng Ben and Mr. Kong Linglei as executive Directors; Mr. Liu Enyu (Chairman) as a non-executive Director; Ms. Deng Yongling, Ms. Mao Xiaobi and Ms. Ma Lina as independent non-executive Directors.

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.

Hong Kong Exchanges and Clearing Limited and the Stock Exchange take no responsibility for the contents of this report, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this report.

*This report, for which the directors (the "**Directors**") of XinXiang Era Group Company 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 (collectively, 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.*

This report will remain on the "Latest Company Information" page of the Stock Exchange website (www.hkexnews.hk) for at least 7 days from the date of its publication. This report will also be published on the website of the Company (www.xinxiangera.com).

香港聯合交易所有限公司(「聯交所」)GEM的特色

GEM的定位乃為相比起其他在聯交所上市的公司帶有較高投資風險的中小型公司提供一個上市的市場。有意投資的人士應了解投資於該等公司的潛在風險,並應經過審慎周詳的考慮後方作出投資決定。

由於GEM上市公司一般為中小型公司,在GEM買賣的證券可能會較於主板買賣的證券承受較大的市場波動風險,同時無法保證在GEM買賣的證券會有高流通量的市場。

香港交易及結算所有限公司及聯交所對本報告的內容概不負責,對其準確性或完整性亦不發表任何聲明,並明確表示概不就因本報告全部或任何部分內容而產生或因倚賴該等內容而引致的任何損失承擔任何責任。

*本報告的資料乃遵照聯交所GEM證券上市規則(「**GEM上市規則**」)而刊載,旨在提供有關新享時代集團有限公司(「**本公司**」)及其附屬公司(統稱「**本集團**」)的資料;本公司的董事(「**董事**」)願就本報告的資料共同及個別地承擔全部責任。各董事在作出一切合理查詢後,確認就其所知及所信,本報告所載資料在各重要方面均屬準確完備,沒有誤導或欺詐成份,且並無遺漏其他事項,足以令致本報告或其所載任何陳述產生誤導。*

本報告將由刊發日期起計至少七日於聯交所網站(www.hkexnews.hk)之「最新公司公告」頁內刊登。本報告亦將於本公司網站(www.xinxiangera.com)內登載。

CONTENTS 目錄

CORPORATE INFORMATION
公司資料

BOARD OF DIRECTORS

Executive Directors

Mr. Kong Linglei *(Chief Executive Officer)*
Ms. Wan Suet Yee Cherry (resigned on 30 June 2026)
Mr. Peng Ben (redesignated from Non-executive Director on 30 June 2026)

Non-executive Directors

Mr. Liu Enyu *(Chairperson)*

Independent non-executive Directors

Ms. Ma Lina
Ms. Mao Xiaobi
Ms. Deng Yongling

AUTHORISED REPRESENTATIVES (FOR THE PURPOSES OF THE GEM LISTING RULES)

Mr. Peng Ben (appointed on 30 June 2026)

Ms. Wan Suet Yee Cherry (resigned on 30 June 2026)
Ms. Li On Lok

COMPLIANCE OFFICER

Mr. Peng Ben (appointed on 30 June 2026)
Ms. Wan Suet Yee Cherry (resigned on 30 June 2026)

COMPANY SECRETARY

Ms. Li On Lok

董事會

執行董事

孔令磊先生*（行政總裁）*
溫雪儀女士（於2026年6月30日辭任）
彭犇先生（於2026年6月30日由非執行董事調任）

非執行董事

劉恩宇先生*（主席）*

獨立非執行董事

馬麗娜女士
毛曉碧女士
鄧永玲女士

授權代表（就GEM上市規則而言）

彭犇先生（於2026年6月30日獲委任）
溫雪儀女士（於2026年6月30日辭任）
李安樂女士

合規主任

彭犇先生（於2026年6月30日獲委任）
溫雪儀女士（於2026年6月30日辭任）

公司秘書

李安樂女士

AUDIT COMMITTEE

Ms. Deng Yongling *(Chairperson)*
Ms. Mao Xiaobi
Ms. Ma Lina

REMUNERATION COMMITTEE

Ms. Ma Lina *(Chairperson)*
Ms. Mao Xiaobi
Ms. Deng Yongling

NOMINATION COMMITTEE

Mr. Liu Enyu *(Chairperson)*
Ms. Deng Yongling
Ms. Ma Lina

LEGAL COMPLIANCE COMMITTEE

Mr. Kong Linglei *(Chairperson)*
Ms. Deng Yongling
Ms. Mao Xiaobi

AUDITOR

BDO Limited

Certified Public Accountants
25th Floor, Wing On Centre
111 Connaught Road Central
Hong Kong

審核委員會

鄧永玲女士*(主席)*
毛曉碧女士
馬麗娜女士

薪酬委員會

馬麗娜女士*(主席)*
毛曉碧女士
鄧永玲女士

提名委員會

劉恩宇先生*(主席)*
鄧永玲女士
馬麗娜女士

法律合規委員會

孔令磊先生*(主席)*
鄧永玲女士
毛曉碧女士

核數師

香港立信德豪會計師事務所有限公司
執業會計師
香港
干諾道中111號
永安中心25樓

CORPORATE INFORMATION
公司資料

LEGAL ADVISER AS TO HONG KONG LAW

ZM Lawyers
20/F, Central 88,
Nos. 88-98 Des Voeux Road Central,
Hong Kong

有關香港法律的法律顧問

ZM Lawyers
香港
中環德輔道中88至98號
中環88 20樓

PRINCIPAL BANKER

Hang Seng Bank Limited
19/F
83 Des Voeux Road Central
Hong Kong

主要往來銀行

恒生銀行有限公司
香港
德輔道中83號
19樓

REGISTERED OFFICE IN CAYMAN ISLANDS

Windward 3, Regatta Office Park
P.O. Box 1350
Grand Cayman KY1-1108
Cayman Islands

開曼群島註冊辦事處

Windward 3, Regatta Office Park
P.O. Box 1350
Grand Cayman KY1-1108
Cayman Islands

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Room E, 9/F, Kingview Plaza,
No. 39 Sha Tsui Road,
Tsuen Wan, N.T.,
Hong Kong

總部及香港主要營業地點

香港
荃灣
沙咀道39號
京滙廣場9樓E室

CAYMAN ISLANDS PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Ocorian Trust (Cayman) Limited
Windward 3, Regatta Office Park
P.O. Box 1350
Grand Cayman KY1-1108
Cayman Islands

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Investor Services Limited
17/F, Far East Finance Centre
16 Harcourt Road
Hong Kong

WEBSITE OF THE COMPANY

www.xinxiangera.com

GEM STOCK CODE

8519

開曼群島主要股份過戶登記處

Ocorian Trust (Cayman) Limited
Windward 3, Regatta Office Park
P.O. Box 1350
Grand Cayman KY1-1108
Cayman Islands

香港股份過戶登記分處

卓佳證券登記有限公司
香港
夏慤道16號
遠東金融中心17樓

本公司網址

www.xinxiangera.com

GEM股份代號

8519

FINANCIAL HIGHLIGHTS
財務摘要

HIGHLIGHTS 摘要

		Six months ended 30 June 截至6月30日止六個月 2026 HK$'000 千港元 (Unaudited) （未經審核）	2025 HK$'000 千港元 (Unaudited) （未經審核）	Change 變動
Revenue	收入	**77,600**	123,415	(45,815)
Profit for the period	期內溢利	**2,415**	2,711	(296)
Profit for the period attribute to owners of the Company	本公司擁有人應佔期內溢利	**2,252**	1,708	544
Earnings per share	每股盈利			
Basic (HK cents)	基本（港仙）	**1.553**	1.178	0.375
Diluted (HK cents)	攤薄（港仙）	**1.553**	1.178	0.375

— The Group recorded an unaudited revenue of approximately HK$77.6 million for the six months ended 30 June 2026, representing a decrease of approximately 37.1% as compared with for the corresponding period in 2025.

— The Group's unaudited profit for the period attributable to the owners of the Company was approximately HK$2.3 million for the six months ended 30 June 2026, representing an increase of approximately HK$0.5 million as compared with for the corresponding period in 2025.

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

— 截至2026年6月30日止六個月，本集團錄得未經審核收入約77.6百萬港元，較2025年同期減少約37.1%。

— 截至2026年6月30日止六個月，本集團的本公司擁有人應佔期內未經審核溢利約為2.3百萬港元，較2025年同期增加約0.5百萬港元。

— 董事會不建議就截至2026年6月30日止六個月派付股息（2025年：無）。

INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2026

The board of Directors (the "**Board**") of the Company is pleased to announce the unaudited condensed consolidated financial results of the Group for the six months ended 30 June 2026 together with the comparative unaudited figures for the corresponding periods in 2025, as follows:

截至2026年6月30日止六個月的中期業績

本公司董事會(「**董事會**」)欣然宣佈本集團截至2026年6月30日止六個月的未經審核簡明綜合財務業績連同2025年同期的未經審核比較數字如下：

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
未經審核簡明綜合損益及其他全面收益表

For the six months ended 30 June 2026
截至2026年6月30日止六個月

			Six months ended 30 June 截至6月30日止六個月	
		Notes 附註	**2026 HK$'000 千港元 (Unaudited) (未經審核)**	2025 HK$'000 千港元 (Unaudited) (未經審核)
Revenue	收入	3	**77,600**	123,415
Other income	其他收入	4	**389**	900
Raw materials and cost of inventories consumed	所消耗原材料及存貨成本		**(22,350)**	(32,574)
Staff costs	員工成本		**(24,698)**	(45,117)
Depreciation	折舊		**(2,531)**	(9,111)
Property rentals and related expenses	物業租金及相關開支		**(13,234)**	(13,027)
Utility expenses	日常開支		**(1,958)**	(3,184)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
未經審核簡明綜合損益及其他全面收益表

For the six months ended 30 June 2026
截至2026年6月30日止六個月

		Notes 附註	Six months ended 30 June 截至6月30日止六個月 **2026** **HK$'000** **千港元** **(Unaudited)** **(未經審核)**	 2025 HK$'000 千港元 (Unaudited) (未經審核)
Advertising and promotion expenses	廣告及推廣開支		**(1,225)**	(2,707)
Other operating expenses	其他經營開支	5	**(8,077)**	(13,525)
Finance costs	融資成本		**(129)**	(744)
Impairment loss of financial assets	金融資產減值虧損		**—**	(672)
Profit before taxation	除稅前溢利	6	**3,787**	3,654
Income tax expense	所得稅開支	7	**(1,372)**	(943)
Profit the period	期內溢利		**2,415**	2,711
Other comprehensive expense that may be reclassified subsequently to profit or loss:	其後可能會重新分類至損益之其他全面開支：			
Exchange difference on translation of foreign operations	換算境外業務的滙兑差額		**(38)**	(21)
Total comprehensive income for the period	期內全面收入總額		**2,377**	2,690
Profit for the period attributable to:	以下人士應佔期內溢利：			
— Owners of the Company	— 本公司擁有人		**2,252**	1,708
— Non-controlling interests	— 非控股權益		**163**	1,003
			2,415	2,711

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
未經審核簡明綜合損益及其他全面收益表

For the six months ended 30 June 2026
截至2026年6月30日止六個月

			Six months ended 30 June 截至6月30日止六個月	
			2026	2025
		Notes 附註	**HK$'000 千港元 (Unaudited) （未經審核）**	HK$'000 千港元 (Unaudited) （未經審核）
Total comprehensive income for the period attributable to:	以下人士應佔期內全面收入總額：			
— Owners of the Company	— 本公司擁有人		**2,214**	1,687
— Non-controlling interests	— 非控股權益		**163**	1,003
			2,377	2,690
				(Restated) （經重列）
Earnings per share	**每股盈利**			
Basic (HK cents)	基本（港仙）	9	**1.553**	1.178
Diluted (HK cents)	攤薄（港仙）		**1.553**	1.178

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
未經審核簡明綜合財務狀況表

As at 30 June 2026
於2026年6月30日

		Notes 附註	**30 June 6月30日 2026 HK$'000 千港元 (Unaudited) （未經審核）**	31 December 12月31日 2025 HK$'000 千港元 (Audited) （經審核）
Non-current assets	**非流動資產**			
Property, plant and equipment	物業、廠房及設備	10	**2,434**	3,180
Right-of-use assets	使用權資產		**1,002**	2,271
Deferred tax assets	遞延税項資產		**1,336**	1,336
			4,772	6,787
Current assets	**流動資產**			
Inventories	存貨		**1,919**	3,021
Trade and other receivables, deposits and prepayments	貿易及其他應收款項、按金及預付款項	11	**14,541**	13,950
Tax recoverable	可收回税項		**267**	267
Bank balances and cash	銀行結餘及現金		**12,019**	9,300
			28,746	26,538

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
未經審核簡明綜合財務狀況表

As at 30 June 2026
於2026年6月30日

		Notes 附註	**30 June 6月30日 2026 HK$'000 千港元 (Unaudited) （未經審核）**	31 December 12月31日 2025 HK$'000 千港元 (Audited) （經審核）
Current liabilities	**流動負債**			
Trade and other payables and accrued charges	貿易及其他應付款項及應計費用	12	**16,420**	18,332
Contract liabilities	合約負債		**947**	1,793
Amount due to a controlling shareholder	應付控股股東款項		**8,756**	7,153
Current tax payable	應付即期稅項		**1,739**	368
Lease liabilities	租賃負債		**2,224**	4,291
Reinstatement provision	復原撥備		**3,027**	3,287
			33,113	35,224
Net current liabilities	**流動負債淨額**		**(4,367)**	(8,686)
Total assets less current liabilities	**總資產減流動負債**		**405**	(1,899)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
未經審核簡明綜合財務狀況表

As at 30 June 2026
於2026年6月30日

		Notes 附註	30 June 6月30日 2026 HK$'000 千港元 (Unaudited) （未經審核）	31 December 12月31日 2025 HK$'000 千港元 (Audited) （經審核）
Non-current liabilities	**非流動負債**			
Provision for long service payment	長期服務金撥備		**465**	465
Deferred tax liabilities	遞延稅項負債		**439**	439
Lease liabilities	租賃負債		**48**	121
			952	1,025
Net liabilities	**負債淨額**		**(547)**	(2,924)
Capital and reserves	**資本及儲備**			
Share capital	股本	13	**11,598**	11,598
Reserves	儲備		**(8,573)**	(10,787)
Equity attributable to owners of the Company	本公司擁有人應佔權益		**3,025**	811
Non-controlling interests	非控股權益		**(3,572)**	(3,735)
Total deficit	**虧絀總額**		**(547)**	(2,924)

For the six months ended 30 June 2026
截至2026年6月30日止六個月

		Attributable to owners of the Company 本公司擁有人應佔									
		Share capital 股本 HK$'000 千港元 (Unaudited) （未經審核）	Share premium 股份溢價 HK$'000 千港元 (Unaudited) （未經審核）	Capital redemption reserve 資本贖回儲備 HK$'000 千港元 (Unaudited) （未經審核）	Other reserve 其他儲備 HK$'000 千港元 (Unaudited) （未經審核）	Share option reserve 購股權儲備 HK$'000 千港元 (Unaudited) （未經審核）	Currency translation reserve 外幣換算儲備 HK$'000 千港元 (Unaudited) （未經審核）	Accumulated losses 累計虧損 HK$'000 千港元 (Unaudited) （未經審核）	Total 總計 HK$'000 千港元 (Unaudited) （未經審核）	Non-controlling interests 非控股權益 HK$'000 千港元 (Unaudited) （未經審核）	Total deficit 虧絀總額 HK$'000 千港元 (Unaudited) （未經審核）
At 1 January 2026	**於2026年1月1日**	**11,598**	**100,395**	**64**	**10,326**	**5,045**	**(20)**	**(126,597)**	**811**	**(3,735)**	**(2,924)**
Profit for the period	**期內溢利**	**–**	**–**	**–**	**–**	**–**	**–**	**2,252**	**2,252**	**163**	**2,415**
Other comprehensive expense for the period	**期內其他全面開支**	**–**	**–**	**–**	**–**	**–**	**(38)**	**–**	**(38)**	**–**	**(38)**
At 30 June 2026	**於2026年6月30日**	**11,598**	**100,395**	**64**	**10,326**	**5,045**	**(58)**	**(124,345)**	**3,025**	**(3,572)**	**(547)**
At 1 January 2025	於2025年1月1日	11,598	100,584	64	10,326	4,354	11	(128,665)	(1,728)	(13,490)	(15,218)
Profit for the period	期內溢利	–	–	–	–	–	–	1,708	1,708	1,003	2,711
Grant of share option	授出購股權	–	–	–	–	691	–	–	691	–	691
Other comprehensive expense for the period	期內其他全面開支	–	–	–	–	–	(21)	–	(21)	–	(21)
At 30 June 2025	於2025年6月30日	11,598	100,584	64	10,326	5,045	– (10)	(126,957)	650	(12,487)	(11,837)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
未經審核簡明綜合現金流量表

For the six months ended 30 June 2026
截至2026年6月30日止六個月

		Six months ended 30 June 截至6月30日止六個月 2026 HK$'000 千港元 (Unaudited) （未經審核）	 2025 HK$'000 千港元 (Unaudited) （未經審核）
Net cash from operating activities	經營活動所得現金淨額	**3,902**	13,428
Net cash used in investing activities	投資活動所用現金淨額	**(507)**	(272)
Net cash used in financing activities	融資活動所用現金淨額	**(674)**	(7,307)
Net increase in cash and cash equivalents	現金及現金等價物增加淨額	**2,721**	5,849
Cash and cash equivalents at beginning of the period	期初現金及現金等價物	**9,300**	9,162
Effect of foreign exchange rates on cash and cash equivalents	匯率對現金及現金等價物的影響	**(2)**	1
Cash and cash equivalents at end of the period	期末現金及現金等價物	**12,019**	15,012
Analysis of balances of cash and cash equivalents	現金及現金等價物結餘分析		
Bank balances and cash	銀行結餘及現金	**12,019**	15,012

1. GENERAL

The Company was incorporated in the Cayman Islands and registered as an exempted company with limited liability under the Cayman Companies Law on 21 August 2015 and the Company's shares (the "**Shares**") were successfully listed on GEM of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") on 8 February 2018. Its immediate and ultimate holding company is Central Power Group Limited, a company incorporated in Hong Kong. The address of the Company's registered office and principal place of business are Windward 3, Regatta Office Park, P.O. Box 1350, Grand Cayman KY1–1108, Cayman Islands and Room E, 9/F, Kingview Plaza, No. 39 Sha Tsui Road, Tsuen Wan, N.T., Hong Kong, respectively.

The principal activities of the Group are the operation of restaurants in Hong Kong and sale of goods in the People's Republic of China (the "**PRC**").

1. 一般資料

本公司於2015年8月21日根據開曼公司法在開曼群島註冊成立並登記為獲豁免有限公司，本公司股份(「**股份**」)於2018年2月8日在香港聯合交易所有限公司(「**聯交所**」)GEM成功上市。其直接及最終控股公司為一間於香港註冊成立的公司中軍集團股份有限公司。本公司的註冊辦事處及主要營業地點的地址分別為Windward 3, Regatta Office Park, P.O. Box 1350, Grand Cayman KY1-1108, Cayman Islands及香港荃灣沙咀道39號京滙廣場9樓E室。

本集團的主要業務在香港經營餐廳及在中華人民共和國(「**中國**」)銷售貨品。

2. BASIS OF PREPARATION

The Group's unaudited condensed consolidated financial statements for the period ended 30 June 2026 have been prepared in accordance with Hong Kong Accounting Standards ("**HKAS**") 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants ("**HKICPA**"), and the applicable disclosure requirements of the GEM Listing Rules. The unaudited condensed consolidated financial statements and notes thereon do not include all of the information required for full set of financial statements and should read in conjunction with the consolidated financial statements for the year ended 31 December 2025, which have been prepared in accordance with Hong Kong Financial Reporting Standards ("**HKFRSs**") issued by the HKICPA. The unaudited condensed consolidated financial statements have been prepared under the historical cost convention.

The adoption of the new and revised HKFRSs has had no significant effect on these unaudited condensed consolidated 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 financial statements for the six months ended 30 June 2026.

2. 編製基準

本集團截至2026年6月30日止期間的未經審核簡明綜合財務報表乃根據香港會計師公會(「**香港會計師公會**」)所頒佈的香港會計準則(「**香港會計準則**」)第34號「中期財務報告」及GEM上市規則的適用披露規定編製。未經審核簡明綜合財務報表及其附註並無包含整套財務報表所需的全部資料且應與根據香港會計師公會頒佈的香港財務報告準則(「**香港財務報告準則**」)編製的截至2025年12月31日止年度的綜合財務報表一併閱讀。未經審核簡明綜合財務報表已按歷史成本慣例編製。

採納新訂及經修訂香港財務報告準則對截至2026年6月30日止六個月的該等未經審核簡明綜合財務報表並無任何重大影響，且截至2026年6月30日止六個月的該等未經審核簡明綜合財務報表所應用的會計政策概無任何重大變動。

2. BASIS OF PREPARATION *(Cont'd)*

The Group has not applied new and revised standards, amendments or interpretations that have been issued but are not yet effective. The Group is currently assessing the impact of the adoption of such new and revised standards, amendments or interpretations on the Group but is yet to be in a position to state whether they would have any material financial impact on the Group's results of operations and financial position.

The unaudited condensed consolidated financial statements for the six months ended 30 June 2026 have not been audited by the Company's independent auditors, but have been reviewed by the audit committee (the "**Audit Committee**") of the Company.

The unaudited condensed consolidated financial statements are presented in Hong Kong Dollars ("**HK$**"), which is also the functional currency of the Company. All values are rounded to the nearest thousands except when otherwise indicated.

2. 編製基準*(續)*

本集團並無應用已頒佈但尚未生效的新訂及經修訂準則、修訂本或詮釋。本集團現時正在評估採納該等新訂及經修訂準則、修訂本或詮釋對本集團造成的影響，惟尚未能指出本集團的經營業績及財務狀況會否因此受到任何重大財務影響。

截至2026年6月30日止六個月的未經審核簡明綜合財務報表並未經本公司獨立核數師審核，惟已由本公司審核委員會(「**審核委員會**」)審閱。

未經審核簡明綜合財務報表以港元(「**港元**」)呈列，港元亦為本公司功能貨幣。除另有註明者外，所有數值均約整至最接近之千位數。

3. REVENUE AND SEGMENTAL INFORMATION

3. 收入及分部資料

(a) Revenue

(a) 收入

Disaggregation of revenue:

收入細分：

		Six months ended 30 June 截至6月30日止六個月	
		2026	2025
		HK$'000	HK$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		（未經審核）	（未經審核）
Revenue recognised over time	**時間段內確認的收入**		
Catering services	餐飲服務		
— Fine dining	— 高端餐飲	**26,854**	76,008
— Casual dining	— 休閒餐飲	**48,280**	47,407
		75,134	123,415
Sale of goods	貨品銷售	**2,466**	–
		77,600	123,415

The Group applies the practical expedient of HKFRS 15 which allows the Group not to disclose the information of the transaction price allocated to the remaining performance obligation for contract with customers, as the original expected duration of the performance obligation arising from the catering services and sale of goods are all within one year. All revenue is recognised at a point in time for the periods.

本集團採用香港財務報告準則第15號的實際權宜之計，該準則允許本集團不對分配至與客戶合約的剩餘履約責任的交易價格資料作出披露，原因是餐飲服務及貨品銷售所產生的履約責任的原始預期期限均為一年以內。期內所有收入均在某個時間點確認。

3. REVENUE AND SEGMENTAL INFORMATION *(Cont'd)*

(b) Segmental information

For the purpose of resources allocation and performance assessment, the chief operating decision maker (being the executive directors of the Company) reviews the overall results and financial position of the operating segments. The Group commenced the business engaging in sale of goods in the PRC since year 2025, and it is considered as a new operating and reportable segment by the Company's executive directors.

The measurement policies the Group used for reporting segment results under HKFRS 8 "Operating Segments" are the same as those used in its consolidated financial statements prepared under HKFRS Accounting Standards.

The Group has presented the following two reportable segments:

(1) Catering services – operating restaurants in Hong Kong which including fine dining and casual dining

(2) Sale of goods – trading of goods in the PRC

3. 收入及分部資料*(續)*

(b) 分部資料

就資源分配及表現評估而言，主要經營決策者(即本公司執行董事)審閱該經營分部的整體業績及財務狀況。自2025年起，本集團已開始於中國從事貨品銷售業務，本公司執行董事視其為新經營及可報告分部。

本集團根據香港財務報告準則第8號「經營分部」報告分部業績所使用的計量政策，與該等根據香港財務報告準則會計準則編製的綜合財務報表所使用政策相同。

本集團已呈列以下兩個可報告分部：

(1) 餐飲服務－香港餐廳經營(包括高端餐飲及休閒餐飲)

(2) 貨品銷售－中國貨品貿易

3. REVENUE AND SEGMENTAL INFORMATION *(Cont'd)*

3. 收入及分部資料*(續)*

(c) Geographical information

(c) 地區資料

		Six months ended 30 June 截至6月30日止六個月 **2026** **HK$'000** **千港元** **(Unaudited)** **(未經審核)**	2025 HK$'000 千港元 (Unaudited) (未經審核)
Revenue from external customers	**外來客戶的收入**		
Hong Kong	香港	**75,134**	123,415
PRC	中國	**2,466**	–
Reportable segment revenue	可報告分部收入	**77,600**	123,415

Non-current assets (excluding deferred tax assets) of approximately HK$3,254,000 (31 December 2025: HK$5,214,000) and approximately HK$182,000 (31 December 2025: HK$237,000) are located in Hong Kong and the PRC respectively, based on the physical location of assets or location of operations.

根據資產所在地理位置或營業地點劃分，位於香港及中國的非流動資產(不包括遞延税項資產)分別約為3,254,000港元(2025年12月31日：5,214,000港元)及約為182,000港元(2025年12月31日：237,000港元)。

Information about major customers

主要客戶資料

No revenue from individual external customer contributes over 10% of total revenue of the Group for both periods.

兩個期間概無來自個別外來客戶的收入佔各年內本集團收入總額的10%以上。

4. OTHER INCOME

4. 其他收入

		Six months ended 30 June 截至6月30日止六個月 2026 HK$'000 千港元 (Unaudited) （未經審核）	 2025 HK$'000 千港元 (Unaudited) （未經審核）
Interest income on bank deposit	銀行存款利息收入	**1**	1
Membership income	會費收入	**–**	37
Event organization income	活動籌辦收入	**–**	146
Sponsorship income	贊助收入	**–**	261
Reversal of reinstatement of provision	撥回復原撥備	**260**	–
Gain on disposal of a subsidiary	出售附屬公司收益	**–**	151
Inflight meal design income	機上餐點設計收入	**86**	151
Others	其他	**42**	153
		389	900

5. OTHER OPERATING EXPENSES

5. 其他經營開支

		Six months ended 30 June 截至6月30日止六個月	
		2026	2025
		HK$'000	HK$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		（未經審核）	（未經審核）
Audit fee	審計費用	**472**	497
Bank charges	銀行收費	**144**	165
Business and license fee	業務及許可費	**72**	108
Carriage and freight	運輸及貨運	**36**	181
Cleaning and laundry expenses	清潔及洗衣開支	**943**	2,104
Consultancy fee	顧問費	**365**	406
Decoration	裝修	**60**	257
Operating supplies	經營用品	**1,289**	2,013
Credit card commission	信用卡佣金	**1,444**	2,537
Event expense	活動開支	**124**	211
Insurance	保險	**128**	209
Legal and professional fee	法律及專業費用	**860**	957
Machine rental	機械租金	**112**	292
Recruitment costs	招聘成本	**127**	31
Repair and maintenance	維修及保養	**1,111**	2,707
Samples/food tasting	樣品／食品試吃	**16**	57
Stationery and office supplies	文具及辦公用品	**90**	119
Travelling expenses	差旅開支	**248**	234
Other expenses	其他開支	**436**	440
		8,077	13,525

6. PROFIT BEFORE TAXATION　6. 除稅前溢利

		Six months ended 30 June 截至6月30日止六個月	
		2026	2025
		HK$'000	HK$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		（未經審核）	（未經審核）
Profit before taxation has been arrived at after charging:	除稅前溢利已扣除下列各項：		
Depreciation of property, plant and equipment	物業、廠房及設備折舊	**1,254**	2,506
Depreciation of right-of-use assets	使用權資產折舊	**1,277**	6,605
Staff costs (including directors' remuneration)	員工成本（包括董事薪酬）	**24,698**	45,117
Lease payments under operating leases in respect of land and buildings:	根據經營租賃就土地及樓宇的租賃付款：		
Short-term lease	短期租賃	**591**	600
Low-value lease payment	低價值租賃付款	**112**	155
Variable lease payments	可變租賃付款	**11,238**	9,450

7. INCOME TAX EXPENSE

The amounts of taxation charged to profit and loss represent:

7. 所得稅開支

自損益扣除的稅項金額指：

		Six months ended 30 June 截至6月30日止六個月	
		2026	2025
		HK$'000	HK$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		（未經審核）	（未經審核）
Hong Kong profits tax:	香港利得稅：		
Current tax	即期稅項	**1,372**	91
Deferred tax	遞延稅項	**–**	852
		1,372	943

Under the two-tiered profits tax rates regime, the first HK$2 million of profits of the qualifying group entity will be taxed at 8.25%, and profits above HK$2 million will be taxed at 16.5%. The profits of group entities in Hong Kong not qualifying for the two-tiered profits tax regime will continue to be taxed at a flat rate of 16.5%.

根據兩級制利得稅率制度，合資格集團實體的首2百萬港元溢利將按8.25%的稅率徵稅，而超過2百萬港元之溢利將按16.5%的稅率徵稅。不符合利得稅兩級制之香港集團實體之溢利將繼續按16.5%的統一稅率課稅。

The PRC corporate income tax rate of 25% is applicable to the subsidiaries operating in the PRC.

中國企業所得稅率為25%，適用於在中國經營的附屬公司。

8. DIVIDENDS

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

8. 股息

董事會不建議就截至2026年6月30日止六個月派付任何股息（截至2025年6月30日止六個月：無）。

9. EARNINGS PER SHARE

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

9. 每股盈利

本公司擁有人應佔每股基本及攤薄盈利乃按以下數據計算：

		Six months ended 30 June 截止6月30日止六個月	
		2026	2025
		HK$'000	HK$'000
		千港元	千港元
Profit for the purpose of basic and diluted earnings per share	**用以計算每股基本及攤薄盈利的溢利**		
Profit for the period attributable to owners of the Company	本公司擁有人應佔期內溢利	**2,252**	1,708

9. EARNINGS PER SHARE *(Cont'd)* 9. 每股盈利*(續)*

		Six months ended 30 June 截至6月30日止六個月	
		2026	2025
		2026年	2025年
		'000 shares	'000 shares
		千股	千股
			(Restated)
			(經重列)
Number of shares	**股份數目**		
Weighted average number of ordinary shares for the purpose of basic and diluted earnings per share	用以計算每股基本及攤薄盈利的普通股加權平均數	**144,973**	144,973

The weighted average number of ordinary shares for the purpose of basic and diluted earnings per share has been adjusted for the share consolidation which took place on 20 October 2025 as if the share consolidation occurred at the beginning of the earliest period presented (i.e. 1 January 2025).

用於計算每股基本及攤薄盈利的普通股加權平均數已就2025年10月20日進行的股份合併進行調整，如同股份合併發生在最早呈報期間(即2025年1月1日)之初。

The computation of diluted earnings per share for the six months ended 30 June 2026 and 2025 do not assume the exercise of the Company's share options because the exercise price of those share options was higher than the average market price for ordinary shares during the periods.

截至2026年及2025年6月30日止六個月期間，由於該等購股權行使價高於期內普通股平均市價，故每股攤薄盈利並無假設本公司購股權獲行使。

10. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2026, additions in property, plant and equipment amounted to HK$508,000 (six months ended 30 June 2025: HK$283,000).

10. 物業、廠房及設備

於截至2026年6月30日止六個月，物業、廠房及設備添置為508,000港元（截至2025年6月30日止六個月：283,000港元）。

11. TRADE AND OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

11. 貿易及其他應收款項、按金及預付款項

		30 June 2026 2026年6月30日 HK$'000 千港元 (Unaudited) （未經審核）	31 December 2025 2025年12月31日 HK$'000 千港元 (Audited) （經審核）
Trade receivables from restaurant operations	來自餐廳經營的貿易應收款項	**2,586**	1,748
Rental deposits	租金按金	**7,797**	7,797
Other deposits	其他按金	**1,636**	1,786
Other receivables	其他應收款項	**1,268**	967
Prepayment and others	預付款項及其他	**1,254**	1,652
Total trade and other receivables, deposits and prepayments	貿易及其他應收款項、按金及預付款項總額	**14,541**	13,950
Analysed as:	分析為：		
Current	流動	**14,541**	13,950
Non-current	非流動	**–**	–
		14,541	13,950

11. TRADE AND OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS *(Cont'd)*

Usually, there is no credit period for the restaurant operations except for certain customers in which credit period ranging from 4 to 30 days is granted by the Group. The Group's trading terms with its customers in catering services are mainly by cash or credit card settlement. The settlement terms with credit card companies are usually within 7 days after the billing date which is also the service rendered date. Credit period of 7 days is granted by the Group for sale of goods business.

The following is an ageing analysis of trade receivables presented based on the invoice date, which approximated the service rendered date, at the end of the reporting period.

11. 貿易及其他應收款項、按金及預付款項*(續)*

通常，餐廳經營並無信貸期，惟本集團授出4至30日信貸期的若干客戶除外。本集團與其客戶在餐飲服務的貿易條款主要以現金或信用卡結算。與信用卡公司的結算期通常為發單日期(亦為提供服務日期)後7日內。本集團就貨品銷售業務授出7天信貸期。

以下為於報告期末按發票日期(與提供服務日期相若)呈列的貿易應收款項賬齡分析。

		30 June 2026 **2026年6月30日** **HK$'000** **千港元** **(Unaudited)** **(未經審核)**	31 December 2025 2025年12月31日 HK$'000 千港元 (Audited) (經審核)
0 to 30 days	0至30日	**1,172**	806
31 to 60 days	31至60日	**303**	163
61 to 90 days	61至90日	**473**	229
Over 90 days	超過90日	**638**	550
		2,586	1,748

12. TRADE AND OTHER PAYABLES AND ACCRUED CHARGES

12. 貿易及其他應付款項及應計費用

		30 June 2026 2026年 6月30日 HK$'000 千港元 (Unaudited) （未經審核）	31 December 2025 2025年 12月31日 HK$'000 千港元 (Audited) （經審核）
Trade payables (Note a)	貿易應付款項（附註a）	**4,672**	5,030
Accrued staff related costs	應計員工相關成本	**1,796**	3,290
Rental, rates and building management fee	租金、差餉及樓宇管理費	**3,447**	2,649
Restaurant renovation work and repair and maintenance	餐廳翻新工程及維修保養	**412**	539
Audit and professional fee	核數及專業費用	**1,143**	1,540
Marketing, advertising and promotion	營銷、廣告及推廣	**58**	518
Utilities charges	公用事業費	**297**	263
Receipts in advance	預收款	**1,002**	1,002
Other payables (Note b)	其他應付款項（附註b）	**3,593**	3,501
		16,420	18,332

12. TRADE AND OTHER PAYABLES AND ACCRUED CHARGES *(Cont'd)*

12. 貿易及其他應付款項及應計費用*(續)*

Note a: The credit period on purchases of goods is from 7 days to 30 days. The following is an ageing analysis of trade payables presented based on the invoice date at the end of the reporting period:

附註a： 購買貨品的信貸期為7日至30日。於報告期末，按發票日期呈列的貿易應付款項賬齡分析如下：

		30 June 2026 2026年6月30日 HK$'000 千港元 (Unaudited) (未經審核)	31 December 2025 2025年12月31日 HK$'000 千港元 (Audited) (經審核)
0 to 30 days	0至30日	**3,513**	3,656
31 to 60 days	31至60日	**468**	925
61 to 90 days	61至90日	**428**	–
Over 90 days	超過90日	**263**	449
		4,672	5,030

Note b: Other payables mainly represented payables in relation to the Group's restaurant operations such as cleaning services, restaurant supplies, takeaway utensils, laundry services, IT support and kitchen consumables etc.

附註b： 其他應付款項主要指有關本集團餐廳營運(例如清潔服務、餐廳用品、外賣用具、洗衣服務、資訊科技支持及廚房耗材等)的應付款項。

13. SHARE CAPITAL

The detailed movements of the Company's share capital are set out below.

13. 股本

本公司股本的變動詳情載列如下。

		Number of Shares 股份數目 '000 千股	Amount 金額 HK$'000 千港元
Authorised:	**法定：**		
Ordinary shares of HK$$0.08 each	每股面值0.08港元的普通股		
At 1 January 2024	於2024年1月1日	5,000,000	50,000
Share consolidation (Note a)	股份合併(附註a)	(2,500,000)	–
At 31 December 2024 and 1 January 2025	於2024年12月31日及2025年1月1日	2,500,000	50,000
Share consolidation (note b)	股份合併(附註b)	(1,875,000)	–
At 31 December 2025 and 30 June 2026	於2025年12月31日及2026年6月30日	625,000	50,000
Issued and fully paid:	**已發行及悉數繳足：**		
Ordinary shares of HK$0.08 each	每股面值0.08港元的普通股		
At 1 January 2024	於2024年1月1日	1,159,780	11,598
Share consolidation (Note a)	股份合併(附註a)	(579,890)	–
At 31 December 2024 and 1 January 2025	於2024年12月31日及2025年1月1日	579,890	11,598
Share consolidation (note b)	股份合併(附註b)	(434,917)	–
At 31 December 2025 and 30 June 2026	於2025年12月31日及2026年6月30日	144,973	11,598

13. SHARE CAPITAL *(Cont'd)*

Note

a. On 26 February 2024, the Board proposed to implement the share consolidation pursuant to which every two (2) issued and unissued existing shares of HK$0.01 each in the share capital of the Company were consolidated into one (1) consolidated share of HK$0.02 each. The share consolidation took place on 25 March 2024, the ordinary shares in issue is then changed to HK$0.02 per share since then.

b. On 9 September 2025, the Board proposed to implement a share consolidation pursuant to which every 4 issued and unissued shares of HK$0.02 each in share capital of the Company to be consolidated into 1 consolidated share of HK$0.08 each. The share consolidation took place on 20 October 2025 and the ordinary shares in issue is then changed to HK$0.08 per share since then.

13. 股本*(續)*

附註：

a. 於2024年2月26日，董事會建議進行股份合併，據此，本公司股本中每兩(2)股每股面值0.01港元之已發行及未發行現有股份合併為一(1)股每股面值0.02港元之合併股份。股份合併於2024年3月25日進行，已發行普通股自此變為每股0.02港元。

b. 於2025年9月9日，本公司董事建議實行股份合併，據此，本公司股本中每4股每股面值0.02港元之已發行及未發行現有股份將合併為1股每股面值0.08港元之合併股份。股份合併於2025年10月20日進行，已發行普通股自此變為每股0.08港元。

BUSINESS REVIEW

Operating restaurants in Hong Kong has become increasingly difficult, as reflected by the 37.1% decline in catering revenue, the decrease mainly resulted from the Group ceasing operations at certain restaurants compared with the corresponding periods in 2025. Although the Group successfully returned to profitability through strict cost controls and the launch of a new e-commerce segment, which contributed HK$2.5 million during the period ended 30 June 2026, but this single new channel is far from sufficient to secure long term competitiveness. The e-commerce business, while promising, still represents only a small fraction of total turnover, and the catering side continues to face headwinds from shifting consumer habits and intense market competition.

業務回顧

在香港經營餐廳已變得日益艱難，體現在餐飲收入較2025年同期下跌37.1%，這一減少主要是由於集團停止了若干餐廳的營運。儘管本集團通過嚴格控制成本及推出新電子商務業務板塊，成功扭虧為盈，該板塊於截至2026年6月30日止期間貢獻港幣2.5百萬元，但僅憑這一新渠道遠不足以確保長期競爭力。電商業務雖具潛力，目前仍僅佔總營業額的一小部分，而餐飲業務則持續面臨消費者習慣轉變及市場競爭激烈的逆風。

OUTLOOK

The Group will actively pursue further diversification beyond both traditional dining and online retail. This includes expanding its product portfolio across more lifestyle categories, forging strategic brand partnerships, and exploring innovative retail models both online and offline, with plans to enrich the F&B and retail mix and deepen its footprint in Mainland China. Ultimately, only by continuously broadening its business scope, beyond restaurants and e commerce alike, can the Group build a resilient, future proof enterprise capable of weathering market volatility and sustaining growth.

展望

本集團將積極尋求在傳統餐飲及線上零售之外的進一步多元化發展，包括擴展產品組合至更多生活品類、建立戰略性品牌合作，以及探索線上線下創新零售模式，計畫豐富餐飲及零售組合，並深化在中國內地的佈局。歸根結底，只有持續拓寬業務範疇，超越餐廳及電商，本集團才能構建具韌性、面向未來的企業，以抵禦市場波動並維持增長。

FINANCIAL REVIEW

Revenue

i) ***Catering services***

For the six months ended 30 June 2026, the Group recorded a revenue of approximately HK$75.1 million (30 June 2025: approximately HK$123.4 million), representing a decrease of approximately 39.1% as compared with the corresponding period of last year. The decrease mainly resulted from the Group ceasing operations at certain restaurants.

ii) ***Sale of goods***

For the six months ended 30 June 2026, the Group commenced a new business segment engaging in sale of goods in the PRC and recorded a revenue of approximately HK$2.5 million (30 June 2025: nil).

財務回顧

收入

i) ***餐飲服務***

截至2026年6月30日止六個月，本集團錄得收入約為75.1百萬港元（2025年6月30日：約123.4百萬港元），較去年同期減少約39.1%。這一減少主要是由於集團停止了若干餐廳的營運。

ii) ***貨品銷售***

截2026年6月30日止六個月，本集團開設了新的業務分部，在中國從事貨品銷售，並錄得約2.5百萬港元的收入（2025年6月30日：無）。

Raw materials and cost of inventories consumed

i) ***Catering services***

Raw materials and cost of inventories consumed of catering services of the Group, include, but is not limited to, vegetable, meat, seafood and frozen food etc. They are one of the major components of the Group operating expenses which amounted to approximately HK$20.4 million and HK$32.6 million for the period ended 30 June 2026 and 2025, respectively, representing approximately 27.1% and 26.4% of the Group's total revenue for the corresponding periods. The cost margin of the Group maintained steady compared to the corresponding period of last year.

ii) ***Sale of goods***

For the six months ended 30 June 2026, the Group commenced a new business segment engaging in sale of goods in the PRC and recorded cost of inventories consumed of approximately HK$2.0 million (30 June 2025: nil).

所消耗原材料及存貨成本

i) ***餐飲服務***

本集團餐飲服務所消耗原材料及存貨成本包括但不限於蔬菜、肉類、海鮮及冷凍食品等。此為本集團經營開支中的主要組成部分之一，於截至2026年及2025年6月30日止期間分別約為20.4百萬港元及32.6百萬港元，佔本集團同期收入總額約27.1%及26.4%。與去年同期相比，本集團的成本利潤率保持穩定。

ii) ***貨品銷售***

截2026年6月30日止六個月，本集團開設了在中國銷售貨品的新業務分部，並錄得了約2.0百萬港元的已消耗存貨成本（2025年6月30日：無）。

Staff costs

Staff costs represent one of the major components of the Group's operating expenses, which primarily consist of Directors' emoluments, salaries and allowance, retirement benefit scheme contributions and other benefits. Staff costs decreased by approximately HK$20.4 million from approximately HK$45.1 million for the six months ended 30 June 2025 to approximately HK$24.7 million for the six months ended 30 June 2026. The decrease mainly resulted from the Group ceasing operations at certain restaurants.

Property rentals and related expenses

Property rentals and related expenses increased by approximately HK$0.2 million from approximately HK$13.0 million for the six months ended 30 June 2025 to approximately HK$13.2 million for the six months ended 30 June 2026. Such increase was mainly due to the increase in property rentals expense of Duddell's Airport, which comprises of turnover rent, as turnover of the restaurant increased by 22.6% compared with last corresponding period.

Profit attributable to owners of the Company

As a result of the foregoing, profit attributable to owners of the Company was approximately HK$2.3 million for the six months ended 30 June 2026 representing an increase of approximately HK$0.5 million from HK$1.7 million for the six months ended 30 June 2025 as compared with the corresponding period of last year. Such increase was mainly due to the decrease in staff costs, depreciation and raw materials and cost of inventories consumed.

員工成本

員工成本為本集團經營開支的主要組成部分之一，主要包括董事酬金、薪金及津貼、退休福利計劃供款及其他福利。員工成本自截至2025年6月30日止六個月的約45.1百萬港元減少約20.4百萬港元至截至2026年6月30日止六個月的約24.7百萬港元。這一減少主要是由於集團停止了若干餐廳的營運。

物業租金及相關開支

物業租金及相關開支由截至2025年6月30日止六個月的約13.0百萬港元增加約0.2百萬港元至截至2026年6月30日止六個月的約13.2百萬港元。此增加主要是由於「都爹利會館」機場的營業額較去年增長22.6%，導致餐廳的物業租金開支（包括營業額租金）增加。

本公司擁有人應佔溢利

由於上文所述，截至2026年6月30日止六個月本公司擁有人應佔溢利約為2.3百萬港元，較去年同期增加約0.5百萬港元由2025年6月30日止六個月的約1.7百萬港元。增加主要是由於員工成本、折舊及所消耗原材料及存貨成本下降所致。

LIQUIDITY AND CAPITAL RESOURCES

Financial Resources, Liquidity and Capital Structure

The Group finances its operations primarily through cash generated from operating activities.

The Group recorded net current liabilities of approximately HK$4.4 million as at 30 June 2026 (31 December 2025: approximately HK$8.7 million).

As at 30 June 2026, the Group's current ratio was approximately 0.9 (31 December 2025: 0.8). The Group's gearing ratio, which is calculated by dividing the total debt (excluding trade nature balances, tax balances and provision) at the end of the period divided by total equity at the end of the period. The gearing ratio of the Group was not applicable due to the negative total equity (31 December 2025: not applicable).

The capital structure of the Company comprised ordinary share only. As at 30 June 2026, the Company has 144,972,500 ordinary shares in issue. Total equity attributable to owners of the Company amounted to approximately HK$3.0 million as at 30 June 2026 (31 December 2025: HK$0.8 million).

The Board is of the opinion after taking into account that the existing bank balances and cash, and internally generated funds, the Group has sufficient working capital from the date of this report.

流動資金及資本資源

財務資源 、流動資金及資本架構

本集團主要透過經營活動產生的現金撥付其營運所需資金 。

本集團於2026年6月30日錄得流動負債淨額約4.4百萬港元（2025年12月31日：約8.7百萬港元）。

於2026年6月30日 ，本集團的流動比率約為0.9（2025年12月31日：0.8）。本集團的資產負債比率（按期末債務總額（不包括貿易性質餘額、稅項結餘及撥備）除以期末權益總額計算）。由於總權益為負 ，因此集團的資產負債比率不適用（2025年12月31日：不適用）。

本公司的股本架構僅包括普通股。於2026年6月30日 ，本公司已發行144,972,500股普通股。於2026年6月30日 ，本公司擁有人應佔權益總額約為3.0百萬港元（2025年12月31日：0.8百萬港元）。

董事會認為，經計及現有銀行結餘及現金、和內部產生的資金後，本集團自本報告日期起擁有足夠營運資金 。

There has been no change in the capital structure of the Group during the period under review.

於回顧期間，本集團股本架構並無變動。

FOREIGN CURRENCY EXPOSURE RISKS

The Group operated mainly in the PRC and Hong Kong with most of the Group's transactions settled in Hong Kong dollars and Renminbi. Currently, the Group does not have a formal foreign currency hedging policy but will continue to monitor its exposure and consider hedging should the need arise.

外匯敞口風險

本集團主要在中國及香港經營業務，本集團大部分交易以港元及人民幣結算。目前，集團並無訂立正式的外匯對沖政策，但將持續監控其外匯風險承擔，並在有需要時考慮進行對沖。

TREASURY POLICIES

The Group has adopted a prudent financial management approach towards its treasury policies and thus maintained a healthy liquidity position throughout the six months ended 30 June 2026. To manage liquidity risk, the Board closely monitors the Group's liquidity position to ensure that the liquidity structure of the Group's assets, liabilities and other commitments can meet its funding requirements from time to time.

庫務政策

本集團對其庫務政策採取審慎的財務管理方法，因此截至2026年6月30日止六個月整段期間保持了健康的流動資金狀況。為管理流動資金風險，董事會密切監察本集團的流動資金狀況，確保本集團資產、負債及其他承擔的流動資金架構不時滿足其資金需求。

SIGNIFICANT INVESTMENTS, MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES AND AFFILIATED COMPANIES

During the period ended 30 June 2026, the Group did not have any significant investments, material acquisitions nor disposals of subsidiaries and affiliated companies.

FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

Except on disclosed herein, as of the date of this report, the Group did not have any future plans for material investments or capital assets, material acquisition and disposal of subsidiary, associates or joint ventures in the coming year.

CONTINGENT LIABILITIES

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

CAPITAL COMMITMENTS

As at 30 June 2026, the Group did not have any capital commitments (31 December 2025: nil).

DIVIDEND

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

重大投資、重大收購及出售附屬公司及聯屬公司

截至2026年6月30日止期間，本集團並無任何重大投資、重大收購或出售附屬公司及聯屬公司。

重大投資或資本資產的未來計劃

除本報告所披露者外，截至本報告日期，本集團於未來年度並無任何重大投資或資本資產、重大收購及出售附屬公司、聯營公司或合營企業的未來計劃。

或然負債

於2026年6月30日，本集團並無任何重大或然負債（2025年12月31日：無）。

資本承擔

於2026年6月30日，本集團並無任何資本承擔（2025年12月31日：無）。

股息

董事會不建議就截至2026年6月30日止六個月派付任何股息（截至2025年6月30日止六個月：無）。

PLEDGE OF ASSETS

As at 30 June 2026, the Group did not have any pledged deposits and assets (31 December 2025: nil).

資產抵押

於2026年6月30日，本集團並無任何已抵押存款和資產（2025年12月31日：無）。

USE OF PROCEEDS FROM PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing completed on 24 September 2020 (the "Placing I")

Reference is made to the announcements issued by the Company on 7 September 2020 and 24 September 2020 in relation to the placing of new shares under the general mandate.

On 7 September 2020, the Group and a placing agent entered into a placing agreement pursuant to which the Group appointed the placing agent to procure altogether not less than six placees (who and whose ultimate beneficial owner(s) are independent of and not connected with the Company and any of its connected persons within the meaning of the GEM Listing Rules) for placing up to aggregate of 171,910,000 placing shares at a placing price of HK$0.08 per placing share. The closing price for the Company's shares on 7 September 2020 was HK$0.096 per share.

按一般授權配售新股份的所得款項用途

於2020年9月24日完成配售（「配售I」）

茲提述本公司於2020年9月7日及2020年9月24日刊發的公告，內容有關按一般授權配售新股份。

於2020年9月7日，本集團與配售代理訂立一份配售協議，據此，本集團委任配售代理促使合共不少於六名承配人（其自身及最終實益擁有人獨立於本公司及其任何關連人士（定義見GEM上市規則）且與彼等並無關連）按每股配售股份0.08港元的配售價配售最多合共171,910,000股配售股份。本公司股份於2020年9月7日的收市價為每股股份0.096港元。

The Placing I was completed on 24 September 2020 with gross and net proceeds of approximately HK$13.8 million (equivalent to approximately HK$0.08 per placing share) and HK$13.2 million (equivalent to approximately HK$0.077 per placing share) as set out in the Company's announcements dated 7 September 2020 and 24 September 2020. The Company intended to use the proceeds for (i) developing the cloud kitchen business of the Group; (ii) upgrading the sales channels of the Group, including "JIA Everywhere", the online/offline delivery platform of the Group; (iii) investing in potential PRC or overseas food and beverage related investment opportunities; (iv) developing new catering outlets of the Group and for brand management; and (v) loan repayment.

For the period ended 30 June 2026 and up to the date of this report, the Group had fully utilized approximately HK$13.2 million of the net proceeds from Placing I.

配售I已於2020年9月24日完成，誠如本公司日期為2020年9月7日及2020年9月24日的公告所載，所得款項總額及淨額分別約為13.8百萬港元(相當於每股配售股份約0.08港元)及13.2百萬港元(相當於每股配售股份約0.077港元)。本公司擬將所得款項用作(i)發展本集團雲端廚房業務；(ii)為本集團的銷售渠道(包括本集團線上／線下送餐平台「JIA Everywhere」)進行升級；(iii)投資於中國或海外的潛在飲食相關投資機遇；(iv)發展本集團的新餐飲分店及作品牌管理；及(v)償還貸款。

截至2026年6月30日止期間及截至本報告日期，集團已全部使用配售I的所得款項淨額約13.2百萬港元。

Use of net proceeds from the Placing I 配售I 所得款項淨額用途	Planned use of proceeds 所得款項計劃用途 HK$ million 百萬港元	Actual use of net proceeds up to 31 December 2025 直至2025年12月31日的所得款項淨額實際用途 HK$ million 百萬港元	Unused total net proceeds up to 31 December 2025 直至2025年12月31日的尚未動用總所得款項淨額 HK$ million 百萬港元	Revised use of remaining net proceeds 剩餘所得款項淨額用途之變更 HK$ million 百萬港元	Utilised net proceeds as at 30 June 2026 直到2026年6月30日已動用所得款項淨額 HK$ million 百萬港元
Developing the cloud kitchen business and upgrading the sales channels 發展雲端廚房業務及為銷售渠道進行升級	4.5	1.9	2.6	–	1.9
Investing in potential PRC or overseas food and beverage related investment opportunities 投資於中國或海外的潛在飲食相關投資機遇	2.5	2.5	–	–	2.5
Developing new catering outlets 發展新餐飲分店	1.2	1.2	–	–	1.2
Loan repayment 償還貸款	5.0	5.0	–	–	5.0
Working capital and general corporate purposes 營運資金及一般企業用途	–	–	–	2.6	2.6
Total 總計	13.2	10.6	2.6	2.6	13.2

Placing completed on 18 June 2021 (the "Placing II")

Reference is made to the announcements issued by the Company on 25 May 2021 and 18 June 2021 in relation to the placing of new shares under the general mandate.

On 25 May 2021, the Group and a placing agent entered into a placing agreement pursuant to which the Group appointed the placing agent to procure altogether not less than six placees (who and whose ultimate beneficial owner(s) are independent of and not connected with the Company and any of its connected persons within the meaning of the GEM Listing Rules) for placing up to aggregate of 134,280,000 placing shares at a placing price of HK$0.135 per placing share. The closing price for the Company's shares on 25 May 2021 was HK$0.149 per share.

The Placing II was completed on 18 June 2021 with gross and net proceeds of approximately HK$18.1 million (equivalent to approximately HK$0.135 per placing share) and HK$17.5 million (equivalent to approximately HK$0.1301 per placing share) as set out in the Company's announcements dated 25 May 2021 and 18 June 2021. The Company intended to use the proceeds for (i) expanding the specialty coffee business; (ii) developing casual dining business; and (iii) investing in PRC and overseas food tech investment opportunities.

For the period ended 30 June 2026 and up to the date of this report, the Group had fully utilized approximately HK$17.5 million of the net proceeds from Placing II.

於2021年6月18日完成配售(「配售II」)

茲提述本公司於2021年5月25日及2021年6月18日刊發的公告，內容有關按一般授權配售新股份。

於2021年5月25日，本集團與配售代理訂立配售協議，據此，本集團委任配售代理促使合共不少於六名承配人(其自身及其最終實益擁有人獨立於本公司及其任何關連人士(定義見GEM上市規則)且與彼等並無關連)按每股配售股份0.135港元的配售價配售最多合共134,280,000股配售股份。本公司股份於2021年5月25日的收市價為每股0.149港元。

配售II已於2021年6月18日完成，誠如本公司日期為2021年5月25日及2021年6月18日的公告所載，所得款項總額及淨額分別約為18.1百萬港元(相當於每股配售股份約0.135港元)及17.5百萬港元(相當於每股配售股份約0.1301港元)。本公司擬將所得款項用作(i)擴大精品咖啡業務；(ii)發展休閒餐飲業務；及(iii)投資於中國及海外食物科技投資機遇。

截至2026年6月30日止期間及截至本報告日期，集團已全部使用配售II的所得款項淨額約17.5百萬港元。

Use of net proceeds from the Placing II 配售II 所得款項淨額用途	Planned use of proceeds 所得款項計劃用途 HK$ million 百萬港元	Actual use of net proceeds up to 31 December 2025 直至2025年12月31日的所得款項淨額實際用途 HK$ million 百萬港元	Unused total net proceeds up to 31 December 2025 直至2025年12月31日的尚未動用總所得款項淨額 HK$ million 百萬港元	Revised use of remaining net proceeds 剩餘所得款項淨額用途之變更 HK$ million 百萬港元	Utilised net proceeds as at 30 June 2026 直到2026年6月30日已動用所得款項淨額 HK$ million 百萬港元
Expanding the specialty coffee business 擴大精品咖啡業務	9.0	6.5	2.5	–	6.5
Developing casual dining business 發展休閒餐飲業務	5.3	5.3	–	–	5.3
Investing in PRC and overseas food tech investment opportunities 投資於中國及海外食物科技投資機遇	3.2	3.2	–	–	3.2
Working capital and general corporate purposes 營運資金及一般企業用途	–	–	–	2.5	2.5
Total 總計	17.5	15.0	2.5	2.5	17.5

EMPLOYEES AND REMUNERATION POLICIES

As at 30 June 2026, the Group employed a total of 131 employees (31 December 2025: 144) including the executive Directors. For the six months ended 30 June 2026, total staff costs amounted to approximately HK$24.7 million (30 June 2025: approximately HK$45.1 million). Remuneration (including employees' benefits) is maintained at an attractive level and reviewed on a periodic basis. Employees' salary and relevant benefits are determined on the basis of performance, qualification, experience, positions and the Group's business performance.

僱員及薪酬政策

於2026年6月30日，本集團共僱用131名僱員（2025年12月31日：144名），其中包括執行董事。截至2026年6月30日止六個月，員工成本總額約為24.7百萬港元（2025年6月30日：約45.1百萬港元）。薪酬（包括僱員福利）維持在有吸引力的水平，並定期檢討。僱員薪資及相關福利乃根據表現、資質、經驗、職位以及本集團業務績效確定。

INTERESTS AND SHORT POSITIONS OF DIRECTORS AND CHIEF EXECUTIVE IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS

As at 30 June 2026, the interests and short positions of the Directors and the chief executive of the Company in the Shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**")) as (i) notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which the Directors and chief executives of the Company were taken or deemed to have pursuant to Divisions 7 and 8 of Part XV of the SFO), (ii) recorded in the register required to be kept under section 352 of the SFO, or (iii) otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors of listed issuer as referred to in Rules 5.46 to 5.67 of the GEM Listing Rules, were as follows:

董事及最高行政人員於本公司及其相聯法團的股份、相關股份及債權證的權益及淡倉

於2026年6月30日，董事及本公司最高行政人員於本公司或其相聯法團（定義見香港法例第571章證券及期貨條例（「**證券及期貨條例**」）第XV部）的股份、相關股份或債權證中，(i)擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的權益及淡倉（包括根據證券及期貨條例第XV部第7及8分部被當作或視為由董事及本公司最高行政人員擁有的權益及淡倉），(ii)擁有記入根據證券及期貨條例第352條須備存的登記冊內的權益及淡倉，或(iii)根據GEM上市規則第5.46至5.67條所述的上市發行人董事進行交易的規定標準另行知會本公司及聯交所的權益及淡倉如下：

(i) Long positions in shares and underlying shares of the Company

(i) 於本公司股份及相關股份的好倉

Name of Director 董事姓名	Capacity in which interests are held 持有權益之身份	Interests in Shares 於股份的權益	Equity derivatives (share options) 股本衍生工具（購股權）	Total interests 權益總額	Approximately percentage of Shareholding as at 30 June 2026 (Note 2) 於2026年6月30日持股的概約百分比（附註2）
Mr. Peng Ben (Note 1) 彭犇先生(附註1)	Interest in a controlled corporation 受控制法團權益	108,729,375 (L)	Nil 無	108,729,375 (L)	75.0%

(L) denotes long position

Notes:

1. Mr. Peng Ben was interested in 108,729,375 Shares which was held through his controlled corporation, Central Power Group Limited, in which, he directly owns 51%. Accordingly, Mr. Peng Ben is deemed to be interested in the Shares held by Central Power Group Limited under Part XV of the SFO.

2. As at 30 June 2026, the issued share capital of the Company is 144,972,500 Shares.

(L) 表示好倉

附註：

1. 彭犇先生於108,729,375股股份中擁有權益，乃透過其受控制法團中軍集團股份有限公司持有，而其於該法團直接持有51%權益。因此，根據證券及期貨條例第XV部，彭犇先生被視為於中軍集團股份有限公司所持股份中擁有權益。

2. 於2026年6月30日，本公司的已發行股本為144,972,500股股份。

(ii) Long positions in the shares and underlying shares in associated corporation of the Company

(ii) 於本公司相聯法團股份及相關股份的好倉

Name of Director 董事姓名	Name of associated corporation 相聯法團名稱	Capacity 身份	Number of shares 股份數目	Percentage of shareholding 持股百分比
Mr. Peng Ben	Central Power Group Limited (Note)	Beneficial owner	5,100 (Note)	51%
彭犇先生	中軍集團股份有限公司（附註）	實益擁有人	5,100（附註）	

Note:

Central Power Group Limited held 108,729,375 Shares, representing approximately 75% shareholding in the issued share capital of the Company.

附註：

中軍集團股份有限公司持有108,729,375股股份，佔本公司已發行股本約75%。

Save as disclosed above, as at 30 June 2026, none of the Directors or the chief executives of the Company had any interests or short positions in the Shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) which were (i) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and/or short positions which the Directors or the chief executives of the Company were taken or deemed to have pursuant to Divisions 7 and 8 of Part XV of the SFO); (ii) recorded in the register required to be kept under section 352 of the SFO; or (iii) otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors of listed issuer as referred to in Rules 5.46 to 5.67 of the GEM Listing Rules.

除上文所披露者外，於2026年6月30日，概無本公司董事或最高行政人員於本公司或其相聯法團(定義見證券及期貨條例第XV部)的股份、相關股份或債權證中，擁有任何(i)根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的權益或淡倉(包括根據證券及期貨條例第XV部第7及8分部被當作或視為由本公司董事或最高行政人員擁有的權益及／或淡倉)；(ii)記入根據證券及期貨條例第352條須備存的登記冊內的權益或淡倉；或(iii)根據GEM上市規則第5.46至5.67條所述的上市發行人董事進行交易的規定標準另行知會本公司及聯交所的權益或淡倉。

INTERESTS AND SHORT POSITIONS OF THE SUBSTANTIAL SHAREHOLDERS AND OTHER PERSONS IN SHARES AND UNDERLYING SHARES

主要股東及其他人士於股份及相關股份的權益及淡倉

As at 30 June 2026, so far as it is known to the Directors, the following persons (not being a Director or chief executive of the Company) had or were deemed to have interests or short positions in Shares or underlying Shares which were recorded in the register required to be kept by the Company under section 336 of the SFO, or which would fall to be disclosed under the provision of Divisions 2 and 3 Part XV of the SFO:

於2026年6月30日，就董事所知，以下人士(並非董事或本公司最高行政人員)於股份或相關股份中擁有或被視為擁有記入本公司根據證券及期貨條例第336條須備存的登記冊內或根據證券及期貨條例第XV部第2及3分部條文須予披露的權益或淡倉：

(iii) Long positions in Shares

(iii) 於股份的好倉

Name of shareholder 股東姓名／名稱	Capacity/ Nature of interest 身份／權益性質	Number of Shares held/ Interested 所持／擁有權益股份數目	Approximately Percentage of Shareholding 概約持股百分比
Central Power Group Limited (Note 2) 中軍集團股份有限公司(附註2)	Beneficial owner 實益擁有人	108,729,375 (L)	75.00%
Mr. Zhao Hong (Note 3) 趙宏先生(附註3)	Interest in a controlled corporation 受控制法團權益	108,729,375 (L)	75.00%

(L) denotes long position

Notes:

1. As at 30 June 2026, the issued share capital of the Company is 144,972,500 Shares.

2. Central Power Group Limited is a controlled corporation directly owned as to 51% by Mr. Peng Ben, the controlling shareholder of the Company and a Director, and 49% by Mr. Zhao Hong.

3. Mr. Zhao Hong was interested in 108,729,375 Shares which was held through his controlled corporation, Central Power Group Limited, in which, he directly owns 49%. Accordingly, Mr. Zhao Hong is deemed to be interested in the Shares held by Central Power Group Limited under Part XV of the SFO.

(L) 表示好倉

附註：

1. 於2026年6月30日，本公司已發行股本為144,972,500股股份。

2. 中軍集團股份有限公司為一間由本公司的控股股東及董事彭犇先生以及趙宏先生分別直接持有51%及49%權益的受控制法團。

3. 趙宏先生於108,729,375股股份中擁有權益，乃透過其受控制法團中軍集團股份有限公司持有，而其於該法團直接持有49%權益。因此，根據證券及期貨條例第XV部，趙宏先生被視為於中軍集團股份有限公司所持股份中擁有權益。

Save as disclosed above, as at 30 June 2026, the Directors have not been notified by any person who had interests or short positions in the Shares or underlying Shares which were recorded in the register required to be kept under section 336 of the SFO, or which fall to be disclosed under the provision of Divisions 2 and 3 Part XV of the SFO.

除上文所披露者外，於2026年6月30日，概無任何人士已經知會董事彼於股份或相關股份擁有記入根據證券及期貨條例第336條須備存的登記冊內或根據證券及期貨條例第XV部第2及3分部條文須予披露的權益或淡倉。

SHARE OPTION SCHEME

購股權計劃

The following is a summary of the principal terms of the rules of the Share Option Scheme conditionally adopted by the resolutions in writing of all the Shareholders passed on 23 January 2018. The terms of the Share Option Scheme are in accordance with the provisions of Chapter 23 of the GEM Listing Rules.

下文是全體股東於2018年1月23日通過的書面決議案有條件採納的購股權計劃規則的主要條款概要。購股權計劃的條款符合GEM上市規則第二十三章的條文。

The purpose of the Share Option Scheme is to attract and retain the best quality personnel for the development of the Company's businesses; to provide additional incentives to the Qualifying Grantees (as defined below) and to promote the long term financial success of the Company by aligning the interests of option holders to shareholders. The Board may offer to grant an option to any Qualifying Grantees.

購股權計劃的目的是吸引及留住對本公司業務發展有利的最佳合資格人士；為合資格承授人（定義見下文）提供額外獎勵；透過將購股權持有人的權益與股東權益相關聯來促進本公司於財務上的長期成功。董事會可向任何合資格承授人要約授出購股權。

"Qualifying Grantee" means (i) (1) any employee (whether full-time or part-time employee) of any members of the Group or any of its affiliates and any person who is an officer of any members of the Group or any of its affiliates ("**Employee**"); (2) any person who is seconded to work for any member of the Group or any of its affiliates ("**Secondee**"); (3) any consultant, agent, representative, adviser, customer, contractor of the Group or any of its affiliates; or (4) any business partner/ally/alliance, joint venture partner, supplier of goods or services to the Group or any of its affiliates or any employee thereof (collectively the "**Eligible Person**"); or (ii) any trust for the benefit of an Eligible Person or his or her immediate family members or any company controlled by an Eligible Person or his or her immediate family members.

「合資格承授人」包括：(i)(1)本集團任何成員公司或任何聯屬公司的任何僱員（無論屬全職或兼職員工）及為本集團任何成員公司或任何聯屬公司高級人員的任何人士（「**僱員**」）；(2)借調予本集團任何成員公司或任何聯屬公司工作的任何人士（「**借調人員**」）；(3)本集團或其任何聯屬公司的任何諮詢人、代理、代表、顧問、客戶及承包商；或(4)任何業務合作夥伴／盟友／聯盟、合資方、向本集團或任何聯屬公司提供商品或服務的供應商或其任何僱員（統稱「**合資格人士**」）；或(ii)合資格人士或其直系親屬受益的任何信託或受合資格人士或其直系親屬控制的任何公司。

The limit on the number of shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other schemes must not exceed 30% of the shares in issue from time to time. No option may be granted under any schemes of the Company if this will result in the limit being exceeded. The maximum number of shares that may be issued upon exercise of all options to be granted under the Share Option Scheme and any other schemes of the Company must not in aggregate exceed 10% of the shares in issue following the completion of the capitalisation issue and the share offer, i.e. 10,750,000 shares of par value HK$0.08 each. As at the date of this report, a total of 10,450,000 shares, representing 7.21% of the Company's issued shares, were available for issue under the Share Option Scheme.

根據購股權計劃及任何其他計劃授出及尚未行使之發行在外購股權在悉數行使時可予發行之股份總數限額，不得超過不時已發行股份之30%。本公司不得根據本公司任何計劃授出任何會導致超出限額之購股權。因根據購股權計劃及本公司任何其他計劃將予授出的所有購股權獲行使而可能發行的股份數目上限總共不得超過緊隨資本化發行及股份發售完成後已發行股份的10%，即10,750,000股每股面值0.08港元的股份。於本報告日期，購股權計劃項下共有10,450,000股股份可供發行，佔本公司已發行股份7.21%。

No option may be granted to any participant of the Share Option Scheme such that the total number of shares issued and to be issued upon exercise of the options granted and to be granted to that person in any 12-month period up to the date of the latest grant exceeds 1% of the Company's issued share capital from time to time. Any further grant of options to a participant in excess of the 1% limit shall be subject to the approval by the shareholders of the Company in general meeting with such participant and his/her close associates (or associates if the participant is a connected person) abstaining from voting. Prior to seeking such approval, the Company shall issue a circular containing such information as required by the GEM Listing Rules to the shareholders of the Company.

倘任何購股權計劃參與者因行使在截至最後授出日期止任何12個月期間內已獲授及將獲授購股權，而導致已發行及將予發行的股份總數超過本公司不時已發行股本的1%，則不得向該參與者授出任何購股權。向一名參與者授出超過該1%上限的任何額外購股權須於股東大會上獲得本公司股東批准，而有關參與者及其緊密聯繫人（或倘參與者為關連人士，則為聯繫人）須放棄投票。於尋求有關批准前，本公司須向本公司股東發出通函，當中載有GEM上市規則規定的有關資料。

An option may be exercised in accordance with the terms of the Share Option Scheme at any time during a period as determined by the Board and not exceeding 10 years from the date of the grant. The Board may, in its discretion, determine the vesting period of options granted under the Share Option Scheme. Participants of the Share Option Scheme are required to pay the Company HK$1.0 upon acceptance of the grant 28 days from the date of the option offer (or such period as the Board may specify in writing). The exercise price of the options is determined by the Board in its absolute discretion and shall not be less than whichever is the highest of:

購股權於董事會釐定的期間（但不得超過自授出日期起計10年）隨時根據購股權計劃條款可予行使。董事會可酌情決定根據購股權計劃授出的購股權的歸屬期間。購股權計劃參與者須於要約日期起計28日（或董事會可書面指明的期間）內，就接納授出而向本公司支付1.0港元。購股權行使價由董事會絕對酌情釐定，且不得低於下列三者中的最高者：

(a) the closing price of a share as stated in the Stock Exchange's daily quotations sheets on the offer date;

(b) the average closing price of a share as stated in the Stock Exchange's daily quotation sheets for the five Business Days immediately preceding the offer date; or

(c) the nominal value of a share.

The Share Option Scheme shall be valid and effective for a period of 10 years from 8 February 2018, after which no further options will be granted or offered.

On 13 December 2023, Central Power ("Offeror") had become a controlling shareholder of the Company with the completion of a share purchase agreement and was required under the Code on Takeovers and Mergers in Hong Kong to make mandatory unconditional cash offers to cancel all outstanding share options (the "Option Offer"). The Option Offer was closed on 9 February 2024. The Offeror did not receive any acceptances under the Option Offer. As such, 6,050,000 share options which were outstanding at the time automatically lapsed upon close of the Option Offer.

On 10 January 2024, 2,900,000 share options with HK$0.13 per share exercise price were lapsed.

(a) 於要約日期聯交所每日報價表所載的股份收市價；

(b) 於緊接要約日期前五個營業日聯交所每日報價表所載的股份平均收市價；或

(c) 股份面值。

購股權計劃自2018年2月8日起計10年內有效及生效，其後不會再授出或要約授出購股權。

於2023年12月13日，中軍(「要約人」)於完成購股協議後成為本公司的控股股東，根據香港公司收購及合併守則須作出強制性無條件現金要約以註銷所有尚未行使購股權(「購股權要約」)。購股權要約已於2024年2月9日截止。要約人並未收到購股權要約的任何接納。因此，當時尚未行使的6,050,000份購股權於購股權要約截止時自動失效。

於2024年1月10日，2,900,000份每股行使價為0.13港元的購股權已失效。

On 21 February 2024 ("Date of Grant"), the Company offered to grant share options to 30 service providers of the Group, subject to their acceptance, under the share option scheme adopted by the Company on 23 January 2018, to subscribe for a total of 80,000,000 ordinary shares of HK$0.01 each in the share capital of the Company. The grants are not subject to approval by the shareholders of the Company.

於2024年2月21日(「授出日期」),本公司按本公司於2018年1月23日採納的購股權計劃向本集團30家服務供應商提呈授出購股權(須待彼等接納),以認購本公司股本中每股面值為0.01港元的合共80,000,000股普通股。授出無需經本公司股東批准。

Vesting period condition was associated to the options granted on 21 February 2024. No options can be exercised within the first 12 months from the Date of Grant. Exercise of these options is subject to the condition that the grantee shall remain as a service provider of the Group at the time of exercise of the options.

歸屬期條件與於2024年2月21日授出之購股權相關。自授出日期起計首12個月內不得行使任何購股權。規限行使該等購股權之條件為承授人於行使購股權時須仍為本集團之服務提供者。

Pursuant to the terms of the share option scheme, adjustments are required to be made to the exercise price and the number of shares that can be subscribed for under the outstanding share options as a result of the completion of the share consolidation of the Company that every two issued and unissued shares of the Company be consolidated into one consolidated ordinary share with effect from 25 March 2024. The number of consolidated shares falling to be issued upon exercise of the outstanding share options was adjusted from 80,000,000 to 40,000,000. The exercise price of the outstanding share options were adjusted from HK$0.15 per share to HK$0.30 per share.

根據購股權計劃之條款,購股權行使價及尚未行使之購股權項下可供認購之股份數目因完成自2024年3月25日生效之本公司股份合併(本公司每兩股已發行及未發行股份將合併為一股合併普通股份)而作出調整。因尚未行使之購股權獲行使而將予發行的合併股份數目由80,000,000股調整至40,000,000股。尚未行使之購股權之行使價由每股0.15港元調整至0.30港元。

The Company implement a share consolidation pursuant to which every four issued and unissued shares of the Company be consolidated into one consolidated ordinary share with effect from 20 October 2025. The number of consolidated shares falling to be issued upon exercise of the outstanding share options was adjusted from 40,000,000 to 10,000,000. The exercise price of the outstanding share options were adjusted from HK$0.30 per share to HK$1.20 per share as a result of the completion of the share consolidation with effect from 20 October 2025.

本公司實行股份合併，據此，本公司每四股已發行及未發行股份將合併為一股合併普通股份，自2025年10月20日起生效。因未行使購股權獲行使而將予發行的合併股份數目由40,000,000股調整至10,000,000股。尚未行使之購股權之行使價因自2025年10月20日起生效之股份合併完成而由每股0.30港元調整至1.20港元。

As at 30 June 2026, details of the Share Option Scheme are as follows:

於2026年6月30日，購股權計劃的詳情如下：

Grantee 承授人	Date of Grant 授出日期	Exercisable period 行使期	Exercise price per shares 每股行使價 HK$ 港元	Balance as at 1 January, 2026 於2026年1月1日的結餘	Granted 已授出	Exercised 已行使	Cancelled/ Lapsed 已註銷／已失效	Balance as at 30 June 2026 於2026年6月30日的結餘
Services Provider 服務提供商	21.02.2024	21.02.2025/ 20.02.2034	1.2*	10,000,000	–	–	–	10,000,000
Sub-total小計:				10,000,000	–	–	–	10,000,000
Total總計:				10,000,000	–	–	–	10,000,000

* The price has been adjusted for the effect of share consolidation implemented in October 2025.

* 價格已就於2025年10月進行的股份合併影響作出調整。

Fair value of share options and assumptions

The following information is relevant in the determination of the fair value of options.

購股權的公平值及假設

以下資料與釐定購股權公平值有關。

Share option type	購股權類別	2024
Option pricing model used	所用的期權定價模型	Binomial option pricing 二項式期權定價
Share price at grant date	授出日期的股價	1.0* 1.0港元*
Exercise price	行使價	HK$1.20* 1.20港元*
Contractual life	合約期限	10 years 10年
Expected volatility	預期波幅	55.703%
Expected dividend rate	預期股息率	0.00%
Risk-free interest rate	無風險利率	3.77%

* The price has been adjusted for the effect of share consolidation implemented in October 2025 and March 2024.

* 價格已就於2025年10月及2024年3月進行的股份合併影響作出調整。

Expected volatility was determined by using historical volatility of market comparable companies with similar business to the Company within a period similar to the expected lives of the share options.

預期波幅乃採用業務與本公司相似的市場可資比較公司於購股權預期年期相似期間內的歷史波幅釐定。

No share options were exercised, lapsed or canceled under the Share Option Scheme during the six months ended 30 June 2026. No fulfillment or vesting period condition were associated with the share options.

於截至2026年6月30日止六個月，購股權計劃項下的購股權概無獲行使、失效或被註銷。概無與購股權相關的履行或歸屬期條件。

At the date of this report, the Company had 10,000,000 options outstanding under the Share Option Scheme, which represented approximately 6.90% of the Company's issued shares as at the date of this report.

於本報告日期，本公司購股權計劃項下有10,000,000份購股權尚未行使，佔本公司於本報告日期已發行股份約6.90%。

As at 30 June 2026, the total number of share options available for grant under the Share Option Scheme is 450,000.

於2026年6月30日，根據購股權計劃可供授出之購股權總數為450,000份。

The number of shares which were issued or may be issued in respect of options and awards granted under all schemes of the Company during the six months ended 30 June 2026 (being the 10,000,000 shares which may be issued upon exercise of the 10,000,000 share options granted on 21 February 2024 as disclosed above) divided by the weighted average number of shares of the relevant class in issue for the six months ended 30 June 2026 is 6.90%.

截至2026年6月30日止六個月，根據本公司所有計劃授出的購股權及獎勵已經或可能發行的股份數(即上文披露於2024年2月21日授出的10,000,000購股權一旦行權時將發行的10,000,000股股份）除以截至2026年6月30日止日止六個月已發行相關類別股份的加權平均數為6.90%。

AUDIT COMMITTEE

The Company has established an audit committee (the "**Audit Committee**") with written terms of reference in compliance with Rules 5.28 to 5.29 of the GEM Listing Rules. The primary duties of the Audit Committee are to review the Company's draft annual, interim and quarterly financial reports and accounts and to provide advice and comments thereon to the Board. The Audit Committee is also responsible for reviewing and supervising the financial reporting processes and risk management and internal control systems of the Group. The Audit Committee currently comprises three independent non-executive Directors, namely Ms. Deng Yongling (Chairman), Ms. Mao Xiaobi and Ms. Ma Lina.

The Audit Committee has reviewed this report and the unaudited condensed consolidated results of the Group for the six months ended 30 June 2026 and was of the opinion that the preparation of such interim results complied with the applicable accounting standards and requirements and the GEM Listing Rules.

審核委員會

本公司已遵照GEM上市規則第5.28至5.29條成立審核委員會(「**審核委員會**」)，並訂有書面職權範圍。審核委員會的主要職責為審閱本公司的年度、中期及季度財務報告及賬目草擬本，並就此向董事會提供建議及意見。審核委員會亦負責審查及監督財務申報程序及本集團風險管理及內部控制系統。審核委員會目前由三名獨立非執行董事(即鄧永玲女士(主席)、毛曉碧女士及馬麗娜女士)組成。

審核委員會已審閱本報告及本集團截至2026年6月30日止六個月的未經審核簡明綜合業績，並認為該中期業績的編製已遵守適用會計準則及規定以及GEM上市規則。

DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted a code of conduct regarding Directors' securities transactions on terms no less exacting than the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules. Having made specific enquiries of all Directors, the Company confirms that all of the Directors had complied with such required standard of dealings and its code of conduct regarding directors' securities transactions during the period under review.

董事的證券交易

本公司已按不較GEM上市規則第5.48至5.67條所載交易規定標準寬鬆的條款採納董事進行證券交易的操作守則。本公司已向全體董事作出具體查詢，確認全體董事於回顧期間已遵守上述交易規定標準及有關董事進行證券交易的操作守則。

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

The Directors confirm that during the period under review, there has been no purchase, sale or redemption of the Company's listed securities.

購買、出售或贖回本公司上市證券

董事確認，於回顧期間，本公司概無購買、出售或贖回上市證券。

COMPLIANCE WITH CODE ON CORPORATE GOVERNANCE PRACTICE

The Company has applied the principles and code provisions as set out in the Corporate Governance Code (the "**CG Code**") contained in Appendix C1 of the GEM Listing Rules.

遵守企業管治常規守則

本公司已應用GEM上市規則附錄C1所載企業管治守則(「**企業管治守則**」)載列的原則及守則條文。

EVENTS AFTER THE REPORTING PERIOD

Save as disclosed in this report, there were no significant events or material changes after the reporting period up to the date of this report.

By order of the Board
XinXiang Era Group Company Limited
Liu Enyu
Chairperson

Hong Kong, 21 August 2026

As at the date hereof, the Board comprises Mr. Peng Ben and Mr. Kong Linglei as executive Directors; Mr. Liu Enyu (Chairman) as a non-executive Director; Ms. Deng Yongling, Ms. Mao Xiaobi and Ms. Ma Lina as independent non-executive Directors.

報告期後事件

除本報告所披露者外，於報告期間直至本報告日期概無發生重大事件或重大變動。

承董事會命
新享時代集團有限公司
主席
劉恩宇

香港，2026年8月21日

於本報告日期，董事會包括執行董事彭犇先生及孔令磊先生；非執行董事劉恩宇先生（主席）；獨立非執行董事鄧永玲女士、毛曉碧女士及馬麗娜女士。