China Golden Classic Group Limited
中國金典集團有限公司

(Incorporated in the Cayman Islands with limited liability)

Stock Code: 8281

Interim Report 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 of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

This report, for which the directors (the "Directors") of China Golden Classic Group Limited (the "Company" and together with its subsidiaries, the "Group") collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM (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 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

Ms. Li Qiuyan *(Chairman)*
Mr. Tong Xing *(Chief Executive Officer)*
Ms. Du Yongwei

Independent Non-executive Directors

Mr. Ye Jingzhong
Mr. Pan Qingwei
Mr. Tang Wai Yau

AUDIT COMMITTEE

Mr. Tang Wai Yau *(Chairman)*
Mr. Ye Jingzhong
Mr. Pan Qingwei

REMUNERATION COMMITTEE

Mr. Ye Jingzhong *(Chairman)*
Mr. Pan Qingwei
Ms. Li Qiuyan

NOMINATION COMMITTEE

Ms. Li Qiuyan *(Chairman)*
Mr. Ye Jingzhong
Mr. Pan Qingwei

AUTHORISED REPRESENTATIVES

Ms. Du Yongwei
Mr. Xiang Dongliang

COMPLIANCE OFFICER

Ms. Li Qiuyan

COMPANY SECRETARY

Mr. Xiang Dongliang

REGISTERED OFFICE

Windward 3
Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

HEAD OFFICE IN THE PRC

No. 34, 35 Yingbin Road
Xiake Town, Jiangyin City
Jiangsu Province
PRC

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Flat B, 19/F
Times Media Centre
133 Wan Chai Road
Wan Chai
Hong Kong

PRINCIPAL BANK

Jiangyin Rural Commercial Bank
Co., Limited
Qiaoqi Sub-branch

REGISTERED PIE AUDITOR

SHINEWING (HK) CPA Limited

LEGAL ADVISER

Seyfarth Shaw
as to Hong Kong law

CAYMAN ISLANDS PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Ocorian Trust (Cayman) Limited
Windward 3
Regatta Office Park
PO 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

COMPANY WEBSITE

www.goldenclassicbio.com

STOCK CODE

8281

Interim Results

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the six months ended 30 June 2026

	Notes	Six months ended 30 June 2026 RMB'000 (Unaudited)	2025 RMB'000 (Unaudited)
Revenue	3	**124,899**	119,066
Cost of sales		**(78,429)**	(77,720)
Gross profit		**46,470**	41,346
Other income and gain, net		**1,827**	2,218
Selling and distribution costs		**(24,498)**	(20,219)
Administrative expenses		**(24,718)**	(25,260)
Finance costs		**(17)**	(101)
Loss before tax		**(936)**	(2,016)
Income tax expenses	4	**(776)**	(1,068)
Loss for the period	5	**(1,712)**	(3,084)
Other comprehensive expense for the period			
Item that may be reclassified subsequently to profit or loss:			
Exchange difference arising on translation of foreign operations		**(163)**	(97)
Total comprehensive expense for the period		**(1,875)**	(3,181)
Loss per share			
Basic and diluted (RMB cents)	6	**(0.17)**	(0.31)

Condensed Consolidated Statement of Financial Position

As at 30 June 2026

	Notes	30 June 2026 RMB'000 (Unaudited)	31 December 2025 RMB'000 (Audited)
Non-current assets			
Property, plant and equipment	8	**120,600**	127,271
Right-of-use assets	9	**16,316**	17,303
Intangible assets		**–**	–
Deposits paid for acquisition of property, plant and equipment		**1,637**	3,045
Deferred tax assets		**294**	274
		138,847	147,893
Current assets			
Inventories		**34,253**	33,312
Trade and other receivables	10	**71,671**	62,685
Financial asset at fair value through profit or loss ("FVTPL")	11	**–**	–
Pledged bank deposits		**–**	1,500
Tax recoverable		**57**	–
Cash and cash equivalents		**64,583**	90,812
		170,564	188,309
Current liabilities			
Trade and other payables	12	**24,405**	39,673
Contract liabilities	12	**13,649**	21,362
Lease liabilities		**932**	1,854
Tax payable		**–**	1,013
		38,986	63,902
Net current assets		**131,578**	124,407
Total assets less current liabilities		**270,425**	272,300
Capital and reserves			
Share capital	13	**8,606**	8,606
Reserves		**261,819**	263,694
		270,425	272,300

Condensed Consolidated Statement of Changes in Equity

For the six months ended 30 June 2026

	Share capital RMB'000	Share premium RMB'000	Capital reserve RMB'000	PRC statutory reserve RMB'000	Translation reserve RMB'000	Retained profits RMB'000	Total RMB'000
At 1 January 2026 (audited)	**8,606**	**65,586**	**15**	**42,898**	**2,452**	**152,743**	**272,300**
Loss for the period	**–**	**–**	**–**	**–**	**–**	**(1,712)**	**(1,712)**
Other comprehensive expense for the period:							
Exchange difference arising on translation of foreign operations	**–**	**–**	**–**	**–**	**(163)**	**–**	**(163)**
Total comprehensive expense for the period	**–**	**–**	**–**	**–**	**(163)**	**(1,712)**	**(1,875)**
At 30 June 2026 (unaudited)	**8,606**	**65,586**	**15**	**42,898**	**2,289**	**151,031**	**270,425**
At 1 January 2025 (audited)	8,606	65,586	15	42,898	2,684	142,527	262,316
Loss for the period	–	–	–	–	–	(3,084)	(3,084)
Other comprehensive expense for the period:							
Exchange difference arising on translation of foreign operations	–	–	–	–	(97)	–	(97)
Total comprehensive expense for the period	–	–	–	–	(97)	(3,084)	(3,181)
At 30 June 2025 (unaudited)	8,606	65,586	15	42,898	2,587	139,443	259,136

Condensed Consolidated Statement of Cash Flows

For the six months ended 30 June 2026

	Six months ended 30 June	
	2026	2025
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
Net cash used in operating activities	**(24,591)**	(4,176)
INVESTING ACTIVITIES		
Acquisition of property, plant and equipment	**(4,094)**	(5,175)
Other investing cash flows (net)	**2,059**	778
Net cash used in investing activities	**(2,035)**	(4,397)
FINANCING ACTIVITIES		
Repayment of bank borrowing	**–**	(5,000)
Withdrawal of pledge deposit	**1,500**	–
Settlement of lease liabilities	**(922)**	(1,059)
Other financing cash flows (net)	**(18)**	(229)
Net cash from (used in) financing activities	**560**	(6,288)
Net decrease in cash and cash equivalents	**(26,066)**	(14,861)
Cash and cash equivalents at beginning of the period	**90,812**	82,845
Effect of foreign exchange rate changes	**(163)**	(97)
Cash and cash equivalents at end of the period, representing bank balances and cash	**64,583**	67,887

Notes to the Condensed Consolidated Financial Information

For the six months ended 30 June 2026

1. BASIS OF PREPARATION AND PRESENTATION OF THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

China Golden Classic Group Limited (the "Company") is an investment holding company and its subsidiaries (hereinafter collectively referred to as the "Group") are principally engaged in the manufacture and trading of oral care, leather care and household hygiene products.

The Company was incorporated in the Cayman Islands on 29 July 2015 as an exempted company with limited liability under the Cayman Companies Law, Chapter 22 (Law 3 of 1961, as combined and revised) of the Cayman Islands. The address of its registered office and principal place of business is Flat B, 19/F, Times Media Centre, 133 Wan Chai Road, Wan Chai, Hong Kong. The Company's shares were listed on GEM of The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

The immediate holding company and the ultimate controlling party of the Company is ChongBo Mary Investment Limited, a company incorporated in the British Virgin Islands (the "BVI") and Ms. Li Qiuyan ("Ms Li"), an executive director of the Company, respectively.

The unaudited condensed consolidated financial information ("Financial Information") of the Company and its subsidiaries (collectively as the "Group") for the six months ended 30 June 2026 have been prepared in accordance with the applicable disclosure provisions of Chapter 18 of the GEM Listing Rules and Hong Kong Accounting Standard ("HKAS") 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA").

The Financial Information of the Group should be read in conjunction with the annual audited consolidated financial statements of the Group for the year ended 31 December 2025. The accounting policies adopted in preparing the unaudited condensed consolidated interim financial statements were consistent with those applied for the financial statements of the Group for the year ended 31 December 2025.

The functional currency of the Company and the Group's principal subsidiaries is Renminbi ("RMB"). As the Group mainly operates in the People's Republic of China ("PRC"), the directors of the Company ("Directors") consider that it is appropriate to present the Financial Information in RMB.

2. PRINCIPAL ACCOUNTING POLICIES

The Financial Information has been prepared on the historical cost basis.

The accounting policies used in the Financial Information are consistent with those followed in the preparation of the annual audited consolidated financial statements of the Group for the year ended 31 December 2025, except as described below.

Application of amendments to HKFRS Accounting Standards

In the current interim period, the Group has applied, for the first time, the following amendments to HKFRS Accounting Standards issued by the HKICPA which are effective for the Group's financial year beginning on 1 January 2026:

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 amendments to HKFRS Accounting Standards in the current interim period has had no material impact on the Group's financial performance and positions for the current and prior periods and/or on the disclosures set out in these Financial Information.

3. REVENUE AND SEGMENT INFORMATION

Information reported to the executive directors of the Company, being the chief operating decision maker ("CODM"), for the purposes of resource allocation and assessment of segment performance focuses on the types of goods or services delivered or provided. No operating segments identified by the CODM have been aggregated in arriving at the reportable segments of the Group.

Specifically, the Group's reportable and operating segments are as follows:

(1) Oral care products segment reports manufacture and sales of oral care products including functional toothpaste, mouthwash, oral spray and toothbrush.

(2) Leather care products segment reports manufacture and sales of leather care products including leather shoe care products and leather clothing care products.

(3) Household hygiene products segment reports manufacture and sales of household hygiene products including surface cleaners, laundry care products, toilet care products and mould proof products.

(a) Segment revenue

Segment revenue represents revenue derived from the sales of oral care, leather care and household hygiene products.

During the six months ended 30 June 2026 and 2025, all revenue were recognised at a point in time upon delivery.

3. REVENUE AND SEGMENT INFORMATION (Continued)

(a) Segment revenue (Continued)

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

For the six months ended 30 June 2026 (unaudited)

	Oral care products RMB'000	Leather care products RMB'000	Household hygiene products RMB'000	Total RMB'000
Segment revenue from external customers	**27,510**	**5,025**	**92,364**	**124,899**
Segment profit	**9,932**	**1,749**	**34,789**	**46,470**
Unallocated income				**1,827**
Unallocated expenses				**(49,216)**
Finance costs				**(17)**
Loss before tax				**(936)**

For the six months ended 30 June 2025 (unaudited)

	Oral care products RMB'000	Leather care products RMB'000	Household hygiene products RMB'000	Total RMB'000
Segment revenue from external customers	23,785	4,437	90,844	119,066
Segment profit	8,366	1,639	31,341	41,346
Unallocated income				2,218
Unallocated expenses				(45,479)
Finance costs				(101)
Loss before tax				(2,016)

Notes to the Condensed Consolidated Financial Information

For the six months ended 30 June 2026

3. REVENUE AND SEGMENT INFORMATION (Continued)

(a) Segment revenue (Continued)

The accounting policies of the operating segments are the same as the Group's accounting policies. Segment profit represents the profit earned by each segment without allocation of selling and distribution costs, administrative expenses, other income and finance costs. This is the measure reported to the CODM of the Group for the purposes of resource allocation and performance assessment.

(b) Segment assets and liabilities

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

Segment assets

	30 June 2026 RMB'000 (Unaudited)	31 December 2025 RMB'000 (Audited)
Jointly-shared by sales of oral care products, leather care products and household hygiene products	**190,790**	185,213
Unallocated	**118,621**	150,989
Total assets	**309,411**	336,202

Segment liabilities

	30 June 2026 RMB'000 (Unaudited)	31 December 2025 RMB'000 (Audited)
Jointly-shared by sales of oral care products, leather care products and household hygiene products	**38,521**	58,966
Unallocated	**465**	4,936
Total liabilities	**38,986**	63,902

4. INCOME TAX EXPENSES

Income tax expenses in the condensed consolidated statement of profit or loss and other comprehensive income is as follows:

	Six months ended 30 June	
	2026	2025
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
Current tax		
PRC Enterprise Income Tax	**776**	1,068
Deferred tax	**–**	–
	776	1,068

(a) Pursuant to the rules and regulations of the BVI and the Cayman Islands, the Group is not subject to any income tax in the BVI and the Cayman Islands.

(b) No provision for Hong Kong Profits Tax had been made for the subsidiaries established in Hong Kong as the subsidiaries did not have any assessable profits subject to Hong Kong Profits Tax during both periods.

(c) Under the Law of the People's Republic of China on Enterprise Income Tax (the "EIT Law") and Implementation Regulation of the EIT Law, the tax rate of the subsidiaries registered in the PRC is 25% from 1 January 2008 onwards. The provision for PRC income tax is based on the respective corporate income tax rates applicable to the subsidiaries located in the PRC as determined in accordance with the relevant income tax rules and regulations of the PRC.

(d) One of the Group's subsidiaries registered in the PRC is recognised as a High and New-technology Enterprise which has been granted tax concessions by the local tax bureau and is entitled to PRC Enterprise Income Tax at concessionary rate of 15% for the six months ended 30 June 2026 (2025: 15%).

(e) One of the Group's subsidiaries registered in the PRC is recognised as a small and low profit enterprise which has been granted tax concessions by the local tax bureau and is entitled to PRC Enterprise Income Tax at concessionary rate of 5% for the six months ended 30 June 2026 (2025: 5%).

Notes to the Condensed Consolidated Financial Information

For the six months ended 30 June 2026

5. LOSS FOR THE PERIOD

Loss for the period has been arrived at after charging:

	Six months ended 30 June	
	2026	2025
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
Cost of inventories recognised as expenses	**78,429**	77,720
Depreciation of property, plant and equipment	**10,753**	8,458
Depreciation of right-of-use assets	**987**	987
Loss on disposal of property, plant and equipment	**12**	–

6. LOSS PER SHARE

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

	Six months ended 30 June	
	2026	2025
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
Loss attributable to owners of the Company	**(1,712)**	(3,084)

Number of shares

	Six months ended 30 June	
	2026	2025
	'000	'000
	(Unaudited)	(Unaudited)
Weighted average number of ordinary shares in issue	**1,000,000**	1,000,000

Note: Since there are no potential dilutive shares in issue during the six months ended 30 June 2026 and 2025, basic and diluted earnings per share are the same for both periods.

7. DIVIDEND

No dividend was paid or proposed for shareholders of the Company during the six months ended 30 June 2026, nor has any dividend been proposed since the end of the reporting period.

8. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2026, additions to the Group's property, plant and equipment were approximately RMB4,094,000 (30 June 2025: approximately RMB5,175,000).

9. RIGHT-OF-USE ASSETS

During the six months ended 30 June 2026 and 2025, the Group did not enter into new lease agreement for the use of assets with lease term of more than 12 months.

10. TRADE AND OTHER RECEIVABLES

	30 June 2026 RMB'000 (Unaudited)	31 December 2025 RMB'000 (Audited)
Trade receivables		
– Third parties	**33,143**	39,833
Less: allowance for impairment of trade receivables	**(223)**	(223)
	32,920	39,610
Deposits and other receivables	**2,358**	2,442
Advances to employees	**3**	18
Loan to employees	**238**	242
Less: allowance for impairment of other receivables	**(660)**	(660)
	1,939	2,042
Prepayments	**37,175**	21,396
Less: allowance for impairment of prepayments	**(363)**	(363)
	36,812	21,033
	71,671	62,685

10. TRADE AND OTHER RECEIVABLES (Continued)

The Group does not hold any collateral over its trade receivables, deposits and other receivables.

The Group allows a credit period of 0 to 60 days to its trade customers. The following is an aged analysis of trade and bills receivables presented based on the invoice dates, which approximated the respective revenue recognition dates, at the end of the reporting period.

	30 June 2026 RMB'000 (Unaudited)	31 December 2025 RMB'000 (Audited)
0–30 days	**28,923**	36,309
31–60 days	**460**	1,523
61–90 days	**1,265**	250
Over 3 months but less than 6 months	**759**	305
Over 6 months but less than 1 year	**1,513**	1,223
	32,920	39,610

The Group measures the loss allowance for trade receivables at an amount equal of lifetime ECL. The ECL on trade receivables are estimated using a provision matrix by reference to historical loss rates in the past four years, adjusted for forward looking macroeconomic data in calculating the expected credit loss rates.

There has been no change in the estimation techniques or significant assumptions made during the current reporting period.

10. TRADE AND OTHER RECEIVABLES (Continued)

Movement in the impairment on trade receivables:

	Lifetime ECL (not credit-impaired) RMB'000 (Unaudited)	Lifetime ECL (credit-impaired)	Total RMB'000 (Audited)
At 1 January 2025, 31 December 2025, 1 January 2026 and 30 June 2026	223	–	223

The Group writes off trade receivables when there is information indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery e.g. when the debtor has been placed under liquidation or has entered into bankruptcy proceedings, or when the trade receivables are over two to three years past due, depending on the types of customers, whichever occurs earlier.

For the purpose of internal credit risk management for advances and loans to employees, the directors of the Company have assessed the past due status of the debts, the financial position of the debtors and concluded that there has not been a significant increase in the credit risk since initial recognition. As such, no loss allowance was made during the six months ended 30 June 2026 (2025: nil) as 12-month ECL is insignificant.

Included in prepayments and other receivables are individually impaired of approximately RMB363,000 and RMB660,000 (31 December 2025: RMB363,000 and RMB660,000) respectively as at 30 June 2026 since the directors of the Company considered the prolonged outstanding balances cannot be utilised or recovered.

Notes to the Condensed Consolidated Financial Information

For the six months ended 30 June 2026

11. FINANCIAL ASSETS AT FVTPL

As at 30 June 2026 and 31 December 2025, financial assets at FVTPL represented wealth management products placed at a financial institute with maturity date of one year from the date of purchase. The product is non-guaranteed with expected return of 6.40% per annum.

The Group has not received any principal amount and return on the wealth management product upon the expiry of the term agreed on the agreement. The directors of the Company considered the recoverability of the principal amount and the return on the wealth management product was remote and the wealth management product was fully impaired. During the six months ended 30 June 2026, there was no movement in the impairment allowance in respect of this wealth management product. The fair value of such financial assets at FVTPL remain nil as at 30 June 2026.

12. TRADE AND OTHER PAYABLES AND CONTRACT LIABILITIES

	30 June 2026 RMB'000 (Unaudited)	31 December 2025 RMB'000 (Audited)
Trade and bills payables	**14,473**	26,435
Accruals and other payables	**9,681**	12,742
Payables for property, plant and equipment	**251**	496
	24,405	39,673
Contract liabilities	**13,649**	21,362

12. TRADE AND OTHER PAYABLES AND CONTRACT LIABILITIES (Continued)

The following is an aged analysis of trade and bills payables presented based on the invoice date.

	30 June 2026 RMB'000 (Unaudited)	31 December 2025 RMB'000 (Audited)
0–30 days	**9,947**	16,426
31–60 days	**2,359**	4,410
61–90 days	**714**	1,922
Over 3 months but less than 6 months	**609**	1,381
Over 6 months but less than 1 year	**227**	843
Over 1 year but less than 2 years	**74**	766
Over 2 years but less than 5 years	**543**	687
	14,473	26,435

The average credit period on purchases of goods is 30 to 60 days. The Group has financial risk management policies in place to ensure that all payables are settled within the credit timeframe.

13. SHARE CAPITAL

	Number of shares '000	**Nominal value of ordinary shares** '000
Authorised:		
Ordinary shares		
At 1 January 2025 (audited), 31 December 2025 (audited), 1 January 2026 (audited) and 30 June 2026 (unaudited)	2,000,000	20,000
Issued and fully paid:		
Ordinary shares		
At 1 January 2025 (audited), 31 December 2025 (audited), 1 January 2026 (audited) and 30 June 2026 (unaudited)	1,000,000	10,000
Equivalent to RMB'000		8,606

14. CAPITAL COMMITMENTS

Capital commitments in respect of acquisition of plant and equipment at the end of the reporting period were as follows:

	30 June 2026 RMB'000 (Unaudited)	31 December 2025 RMB'000 (Audited)
Contracted but not provided for	**7,367**	2,187

15. RELATED PARTY TRANSACTIONS

Save as disclosed elsewhere in the Financial Information, the Group has the following transactions with its related parties:

(a) During the six months ended 30 June 2026, the Group had a two years lease in respect of an office from Shanghai Fumeizi, a related company controlled by Mr. Tong Huaizhou, a close family member of the executive director of the Company, Ms. Li Qiuyan. As at 30 June 2026, the aggregate carrying amounts of such lease liabilities is approximately RMB932,000 (31 December 2025: RMB1,854,000). During the six months ended 30 June 2026, the Group has made lease payment of approximately RMB940,000 (31 December 2025: RMB1,970,000) including interest expense on lease liabilities.

(b) Key management compensation

The remuneration of directors and other members of key management during the period are as follows:

	30 June 2026 RMB'000 (Unaudited)	30 June 2025 RMB'000 (Unaudited)
Salaries and other benefits in kind	**1,151**	977
Retirement benefits scheme contributions	**155**	60
	1,306	1,037

BUSINESS REVIEW

For the six months ended 30 June 2026 (the "Period"), the Group recorded a turnover of approximately RMB124.9 million, which increased by approximately 4.9% as compared to the six months ended 30 June 2025 (the "Last Corresponding Period"). Such increase was mainly attributed to the increased turnover from oral care products.

The turnover of oral care products increased by approximately RMB3.7 million or 15.7% from approximately RMB23.8 million for the Last Corresponding Period to approximately RMB27.5 million for the Period. Such increase was mainly due to the rapid sales growth of the Group's oral spray products. Up to now, the Group has provided OEM production services for functional oral sprays to several leading pharmaceutical enterprises specialising in throat protection and their affiliates. The sales volume of the Group's household hygiene products increased by approximately 1.7% from approximately RMB90.8 million for the Last Corresponding Period to approximately RMB92.4 million for the Period. The main reason was that the gradual enhancement of the Group's product brand recognition. Meanwhile, the turnover from the Group's leather care products increased by approximately RMB0.6 million or 13.3% to approximately RMB5.0 million for the Period, as compared with approximately RMB4.4 million for the Last Corresponding Period. The Group recorded a net loss of approximately RMB1.7 million in the Period compared to the net loss of RMB3.1 million in the Last Corresponding Period, representing a decrease of approximately 44.5%.

During the Period, the Group's net loss margin was approximately 1.4% as compared to the net loss margin of approximately 2.6% in the Last Corresponding Period, representing a decrease of approximately 1.2%. On the other hand, the Group's overall gross profit margin was approximately 37.2% in the Period, representing an increase of approximately 2.5% as compared to approximately 34.7% for the Last Corresponding Period.

PROSPECTS AND OUTLOOK

In the second half of 2026, the Group will still face numerous challenges while also encountering certain opportunities.

First, thanks to the joint efforts of all colleagues of the Group, sales revenue of the Group's oral care products has finally bottomed out and rebounded. In addition to self-operated sales, the Group's bio-enzyme oral spray also provides OEM solutions for multiple leading domestic pharmaceutical companies and their subsidiaries specialising in throat relief products, earning wide-ranging market recognition. Second, sales of the Group's cleaning products, in particular kitchen degreasers, continue to grow steadily, with brand recognition rising in selected regional markets. Furthermore, to develop online business, the e-commerce team established by the Group in Hangzhou has made steady progress across all workstreams. Nevertheless, there remain areas requiring urgent improvement. Firstly, sales volume of the Group's toilet cleaning products has fallen short of the Directors' expectations. Secondly, the renovation of the cosmetics workshop is behind schedule and is expected to be completed by the end of the year.

The Directors believe that initiatives in the following areas will help enhance the Group's overall competitiveness:

(1) The Group will further strengthen industry-university-research cooperation with universities, including Jiangnan University and Qilu University of Technology, to consolidate the competitive edge of its products;

(2) The new fully automatic production line in the Group's household hygiene products workshop has been commissioned in the third quarter to better meet growing market demand;

(3) The Group will accelerate the renovation of the cosmetics workshop to ensure its commissioning within the year and expand the Group's OEM service offerings for its clients; and

(4) The Group will further develop instant retail and e-commerce channels to vigorously boost product visibility and market exposure.

However, the current market competition is becoming increasingly fierce, and counterfeit and shoddy products are common. Therefore, the Directors will put more effort into creating greater value for shareholders.

RESULTS OF OPERATION

The Group's turnover for the Period was approximately RMB124.9 million, representing an increase of approximately 4.9% as compared to approximately RMB5.8 million for the Last Corresponding Period. During the Period, the Group incurred a loss attributable to owners of the Company of approximately RMB1.7 million, while the Group incurred a net loss of approximately RMB3.1 million for the Last Corresponding Period. The basic loss per share of the Group was RMB0.17 cents for the Period compared to the basic loss per share of RMB0.31 cents for the Last Corresponding Period.

Turnover

The Group recorded a turnover of approximately RMB124.9million for the Period, representing an increase of approximately 4.9% as compared to approximately RMB119.1 million for the Last Corresponding Period. The higher turnover was mainly due to the increased sales volume of the Group's oral care products, which resulted in the rapid sales growth of the Group's oral spray products. Up to now, the Group has provided OEM production services for functional oral sprays to several leading pharmaceutical enterprises specialising in throat protection and their affiliates. On the other hand, the turnover of household hygiene products recorded an increase of approximately RMB1.5 million or 1.7% from approximately RMB90.8 million for the Last Corresponding Period to approximately RMB92.4 million for the Period. The main reason was that the gradual enhancement of the Group's product brand recognition.

Cost of sales

The Group's cost of sales increased from approximately RMB77.7 million for the Last Corresponding Period to approximately RMB78.4 million for the Period, representing an increase of approximately RMB0.7 million or 0.9%, which was mainly due to the increase in sales volume and the rise in chemical raw material prices caused by the sharp surge in oil prices.

Gross profit and gross profit margin

The Group's gross profit increased from approximately RMB41.3 million in the Last Corresponding Period to approximately RMB46.5 million in the Period, representing an increase of approximately RMB5.1 million or 12.4%. The Group's gross profit margin was approximately 37.2%, which representing an increase of approximately 2.5% as compared to approximately 34.7% for the Last Corresponding Period.

Selling and distribution costs

The selling and distribution costs increased by approximately RMB4.3 million or 21.2%, from approximately RMB20.2 million for the Last Corresponding Period to approximately RMB24.5 million for the Period. The increase was mainly due to increase in online marketing expenses and remuneration for marketing staff. During the Period, the Group engaged a renowned firm as consultant to provide guidance on copywriting, planning, online marketing and other related work.

Administrative expenses

For the Period, approximately RMB24.7 million of administrative expenses were incurred as compared to approximately RMB25.3 million for the Last Corresponding Period. The decrease of approximately RMB0.5 million or 2.1% was mainly due to the decrease in consultancy service fees.

Finance costs

The interest expenses incurred by the Group for the Period were approximately RMB17,000, representing a significant decrease of RMB84,000 or 83.2% compared with RMB101,000 for the Last Corresponding Period. The reason was attributable to a lower average loan amount compared with the Last Corresponding Period.

Loss for the period

As a result of the foregoing, the Group incurred a net loss of approximately RMB1.7 million for the Period, which decreased by approximately RMB1.4 million or 44.5% from the net loss of approximately RMB3.1 million for the Last Corresponding Period. Meanwhile, the net loss margin for the Period was approximately 1.4%, representing a decrease of approximately 1.2% from the net loss margin of 2.6% for the Last Corresponding Period.

INTERIM DIVIDEND

The Board does not recommend the payment of an interim dividend for the Period.

LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE

The total shareholders' equity of the Group as at 30 June 2026 was approximately RMB270.4 million (RMB272.3 million at 31 December 2025). As at 30 June 2026, the Group owned current assets of approximately RMB170.6 million (RMB188.3 million at 31 December 2025) and current liabilities of approximately RMB39.0 million (RMB63.9 million at 31 December 2025). The current ratio was approximately 4.38 as at 30 June 2026 and 2.95 as at 31 December 2025.

During the Period, the Group generally financed its operations with internally generated cash flow. The Group had no outstanding bank borrowings as at 30 June 2026 (31 December 2025: nil) . As at 30 June 2026, the Group maintained bank balances and cash of approximately RMB64.6 million (RMB90.8 million at 31 December 2025). The Group's net cash-to-equity ratio (total bank borrowings net of cash and cash equivalents over shareholders' equity) was approximately 0.24 and 0.33 as at 30 June 2026 and 31 December 2025, respectively. The Group's gearing ratio (total debt over shareholders' equity) was approximately 14.4% and 23.5% as at 30 June 2026 and 31 December 2025, respectively.

The Group possesses sufficient cash and banking facilities to meet its commitments and working capital requirements.

CHARGE OVER ASSETS OF THE GROUP

The Group did not have any charge over its assets as at 30 June 2026.

CAPITAL COMMITMENTS

As at 30 June 2026, the Group had approximately RMB7.4 million (31 December 2025: approximately RMB2.2 million) of capital commitments. The capital commitments mainly arose from contracts for unpaid construction in progress.

SIGNIFICANT INVESTMENTS HELD, MATERIAL ACQUISITIONS OR DISPOSALS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES, AND PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

Save as disclosed in this report, there were no other significant investments held, nor material acquisitions or disposals of subsidiaries, associates and joint ventures during the Period and there are no plans for material investments or capital assets as at 30 June 2026.

CONTINGENT LIABILITIES

As at 30 June 2026 and 31 December 2025, the Group had no material contingent liabilities.

EMPLOYMENT AND REMUNERATION POLICY

As at 30 June 2026, the Group had 299 employees. The Group's staff cost for the Period amounted to approximately RMB13.0 million as compared to RMB12.9 million for the Last Corresponding Period. The Group had maintained good relationships with its employees by providing them with training programmes, competitive compensation packages and incentives. Staff remuneration is awarded based on the job nature, scope of duty, work performance and professional experience of the particular staff, having taken the prevailing market situation into account. The Group's remuneration to employees includes salaries and discretionary annual bonuses.

SUBSEQUENT EVENT

Since the end of the Period and up to the date of this report, there was no material event or change in the operation or financial conditions of the Group.

EXPOSURE TO FLUCTUATIONS IN EXCHANGE RATES AND RELATED HEDGE

Most of the Group's business transactions are settled in RMB since the operations of the Group are mainly carried out in the PRC. The reporting currency of the Group is in RMB.

The Group's cash and bank deposits are predominantly in RMB. Based on the aforesaid, the Group did not enter into any agreement to hedge against the foreign exchange risk. The Company will pay dividends in HK$ if dividends are declared and it will continue to monitor the fluctuation of RMB closely and will introduce suitable measures as and when appropriate.

CHANGE IN INFORMATION OF DIRECTORS AND SENIOR MANAGEMENT

There is no change in the information of the Directors and the senior management required to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules.

DIRECTORS' AND THE CHIEF EXECUTIVES' INTERESTS AND/OR SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY ASSOCIATED CORPORATION

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 and 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"), 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 and short positions which are taken or deemed to have taken under such provisions of the SFO), or be required to be entered in the register referred to therein pursuant to section 352 of the SFO, or be notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by the Directors, are as follows:

Long position in the ordinary shares of the Company

Name of Director	Capacity/nature of interest	Number of shares or underlying shares	Approximate percentage of interest in the Company
Ms. Li Qiuyan ("Ms. Li")	Interest of a controlled corporation *(Note 1)*	593,625,000	59.36%
Mr. Tong Xing ("Mr. Tong")	Interest of a controlled corporation *(Note 2)*	106,875,000	10.69%

Notes:

1. Ms. Li beneficially owns the entire issued share capital of ChongBo Mary Investment Limited ("ChongBo Mary"). Therefore, for the purposes of the SFO, Ms. Li is taken or deemed to be interested in the shares of the Company held by ChongBo Mary. Ms. Li is a director of ChongBo Mary.

2. Mr. Tong beneficially owns the entire issued share capital of Tong Xing Holding Group Limited ("Tong Xing Holding"). Therefore, for the purposes of the SFO, Mr. Tong is taken or deemed to be interested in the shares of the Company held by Tong Xing Holding. Mr. Tong is a director of Tong Xing Holding.

Long position in the shares of the associated corporation

Name of Director	Name of associated corporation	Capacity/nature of interest	Number of shares or underlying shares	Approximate percentage of interest in the company
Ms. Li	ChongBo Mary	Beneficial owner	1	100%

Save as disclosed above, as at 30 June 2026, none of the Directors and chief executive of the Company had any interests and short positions in the shares, underlying shares and debentures of the Company or any of its associated corporation (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 and short positions which they are taken or deemed to have under such provisions of the SFO), or which would be required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by the Directors, to be notified to the Company and the Stock Exchange.

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND/OR SHORT POSITIONS IN SHARES AND UNDERLYING SHARES OF THE COMPANY

As at 30 June 2026, so far as the Directors are aware, the following persons (not being Directors or chief executives of the Company) had interests or short positions in the shares and underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or which would be recorded in the register required to be kept under section 336 of the SFO and/or who are directly or indirectly interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other member of the Group:

Long position in the ordinary shares of the Company

Name	Capacity/nature of interest	Number of shares or underlying shares	Approximate percentage of interest in the Company
ChongBo Mary	Beneficial owner	593,625,000	59.36%
Tong Xing Holding	Beneficial owner	106,875,000	10.69%
Ms. Zhang Li	Interest of spouse *(Note 1)*	106,875,000	10.69%

Note:

1. Ms. Zhang Li is the spouse of Mr. Tong. Accordingly, Ms. Zhang Li is deemed, or taken to be, interested in the shares of the Company held by Mr. Tong for the purposes of the SFO.

Save as disclosed above, as at 30 June 2026, the Directors are not aware of any other persons who had any interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or which would be recorded in the register required to be kept under section 336 of the SFO, and/or who are directly or indirectly interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other member of the Group.

SHARE OPTION SCHEME

The Company's share option scheme (the "Scheme") has been adopted pursuant to the written resolutions of the shareholders of the Company passed on 17 June 2016. The purpose of the Scheme is to enable the Company to grant options to reward or provide incentives to selected participants for their contribution to the Company. The Scheme will remain in force for a period of 10 years from the date of adoption of such scheme and will expire at the close of business on the business day immediately preceding the tenth anniversary thereof unless terminated earlier by the shareholders of the Company at the general meeting. No share options have been granted pursuant to the Scheme since its adoption. As no options were granted under the Scheme and thus there is no specific vesting period of the options granted. The number of options available for grant under the Scheme as at 1 January 2026 is 100,000,000. As the Scheme expired on 16 June 2026, there are no options available for grant as at 30 June 2026. No service provider sub-limit was set under the Scheme.

DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed above, at no time during the Period, had any rights been granted to any Directors or their spouse or children (under 18 years of age) to acquire benefits by means of acquisition of shares or debentures of the Company, or had any such rights been exercised by them, or had the Company, its holding company, any of its subsidiaries and fellow subsidiaries been a party to any arrangements enabling the Directors to acquire such rights in any other body corporate.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities during the Period and up to the date of this report.

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 pursuant to Rules 5.48 to 5.67 of the GEM Listing Rules. All members of the Board have confirmed, following specific enquiry by the Company, that they have complied with the required standard of dealings and the code of conduct adopted by the Company for the Period and up to the date of this report.

NON-COMPETITION UNDERTAKINGS

Each of the controlling shareholders of the Company, namely Ms. Li and ChongBo Mary (collectively as the "Controlling Shareholders"), has entered into a deed of non-competition with the Company on 17 June 2016 (the "Deed of Non-competition"). The details of the Deed of Non-competition are set out in the section headed "Relationship with Controlling Shareholders" in the prospectus of the Company dated 30 June 2016 and the non-competition undertaking has become effective from the date of listing of the shares of the Company on GEM (the "Listing Date"). As far as the Directors are aware, as at the date of this report, the Controlling Shareholders have not breached any terms under the Deed of Non-competition.

COMPETING INTERESTS

As far as the Directors are aware, during the Period and up to the date of this report, none of the Directors or the Controlling Shareholders and their respective close associates (as defined under the GEM Listing Rules) has any interests in a business which competes or may compete with the business of the Group or have any other conflict of interest with the Group.

AUDIT COMMITTEE

The Company has established an audit committee (the "Audit Committee") with written terms of reference in compliance with the GEM Listing Rules. The primary duties of the Audit Committee include, among other things, to make recommendations to the Board on the appointment, reappointment and removal of the Company's external auditor; review the financial information of the Company; and oversee the Company's financial reporting, risk management and internal control systems. The Audit Committee comprises of three independent non-executive Directors, namely, Mr. Tang Wai Yau (chairman of the Audit Committee), Mr. Ye Jingzhong and Mr. Pan Qingwei.

The Audit Committee has reviewed the unaudited condensed consolidated results of the Group for the Period and this report with the management and is of the opinion that such results complied with the applicable accounting standards, the requirements under the GEM Listing Rules and other applicable legal requirements, and that adequate disclosures has been made.

CORPORATE GOVERNANCE CODE

The Company has adopted the principles and the code provisions set out in the Corporate Governance Code (the "CG Code") contained in Appendix C1 to the GEM Listing Rules. The Board and the management of the Company are committed to maintaining and achieving a high standard of corporate governance practices.

To the best knowledge, information and belief of the Directors, the Company had complied with the code provisions in the CG Code for the Period.

PUBLIC FLOAT

Based on the information that is publicly available to the Company and within the knowledge of the Directors, the Company has maintained sufficient public float since the Listing Date and up to the date of this report, as required under the GEM Listing Rules.

PUBLICATION OF INTERIM RESULTS ANNOUNCEMENT AND INTERIM REPORT

The interim results announcement and interim report of the Company (for the six months ended 30 June 2026) are available for viewing on the Stock Exchange's website at www.hkexnews.hk and on Company's website at www.goldenclassicbio.com.

By order of the Board of
China Golden Classic Group Limited
Li Qiuyan
Chairman

Hong Kong, 26 August 2026

As at the date of this report, the executive Directors are Ms. Li Qiuyan, Mr. Tong Xing and Ms. Du Yongwei; and the independent non-executive Directors are Mr. Ye Jingzhong, Mr. Pan Qingwei and Mr. Tang Wai Yau.