



SHANGHAI JIAODA WITHUB
INFORMATION INDUSTRIAL COMPANY LIMITED*

上海交大慧谷信息產業股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 8205)

INTERIM REPORT 2026

* For identification purposes only

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This report for which the directors (the “Directors”) of Shanghai Jiaoda Withub Information Industrial Company Limited (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rule Governing the Listing of Securities on GEM of the Stock Exchange (“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.*

HIGHLIGHTS

- The Group recorded a turnover of approximately RMB23,084,000 for the six months ended 30 June 2026 (2025: approximately RMB35,560,000), representing a decrease of approximately 35.08% as compared with that of the corresponding period in 2025.
- The Group recorded a loss attributable to owners of the parent of approximately RMB5,027,000 for the six months ended 30 June 2026 (2025: loss of approximately RMB7,473,000), representing a decrease of loss of approximately 32.73% as compared with that of the corresponding period in 2025.
- The Board does not declare the payment of an interim dividend for the six months ended 30 June 2026 (2025: Nil).

INTERIM RESULTS

The board of directors (the “Board”) of 上海交大慧谷信息產業股份有限公司 (Shanghai Jiaoda Withub Information Industrial Company Limited*) (the “Company”) hereby announces the unaudited condensed consolidated results of the Company and its subsidiaries (collectively, the “Group”) for the three months and six months ended 30 June 2026, together with the unaudited comparative figures for the corresponding periods in 2025 as follows:

CONDENSED CONSOLIDATED INCOME STATEMENT (UNAUDITED)

	Notes	For the three months ended 30 June		For the six months ended 30 June	
		2026 RMB'000	2025 RMB'000	2026 RMB'000	2025 RMB'000
Turnover	2	12,738	22,317	23,084	35,560
Cost of sales		(10,678)	(20,024)	(17,310)	(29,716)
Gross profit		2,060	2,293	5,774	5,844
Other revenue		26	14	37	50
Distribution expenses		(914)	(1,719)	(1,723)	(2,904)
Research and development expenses		(1,065)	(733)	(1,859)	(1,702)
Administrative expenses		(3,301)	(4,693)	(6,073)	(7,802)
Credit impairment losses		254	238	388	238
Loss before tax	4	(2,940)	(4,600)	(3,456)	(6,276)
Share of losses of associates		(980)	(2,303)	(1,571)	(1,197)
Loss before taxation		(3,920)	(6,903)	(5,027)	(7,473)
Tax expenses	5	—	—	—	—
Loss for the period		(3,920)	(6,903)	(5,027)	(7,473)
Attributable to:					
– Owners of the parent		(3,920)	(6,903)	(5,027)	(7,473)
– Minority interests		—	—	—	—
Dividends	6	—	—	—	—
		(3,920)	(6,903)	(5,027)	(7,473)
Loss per share (in RMB)	7				
– Basic		(0.0082)	(0.0144)	(0.0105)	(0.0156)
– Diluted		N/A	N/A	N/A	N/A

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
(UNAUDITED)**

		30 June 2026	31 December 2025
	<i>Notes</i>	<i>RMB'000</i>	<i>RMB'000</i>
		<i>(Unaudited)</i>	<i>(Audited)</i>
Non-current assets			
Plant and equipment		73	38
Long-term equity investment		1,709	3,279
Right-of-use assets		—	—
Other non-current financial assets		4,352	4,352
Deferred income tax assets		—	—
		<u>6,134</u>	<u>7,669</u>
Current assets			
Inventories		780	2,716
Interest receivable		—	—
Trade receivables	8	12,892	13,715
Deposits, prepayments and other receivables		1,042	798
Amounts due from associates		—	—
Amount due from a shareholder		—	—
Other current assets		324	8
Bank balances and cash		14,458	17,910
		<u>29,496</u>	<u>35,147</u>
Current liabilities			
Trade payables	9	24,117	23,296
Other payables		7,947	7,232
Advances from customers		646	741
Payroll payable		1,330	1,289
Tax payables		52	421
Non-current liabilities due within one year		—	—
Other current liabilities		—	3,271
		<u>34,092</u>	<u>36,250</u>
Net current assets		<u>(4,596)</u>	<u>(1,103)</u>
Total assets less current liabilities		<u>1,538</u>	<u>6,566</u>

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
(UNAUDITED) (CONTINUED)**

		30 June 2026	31 December 2025
	<i>Notes</i>	<i>RMB'000</i>	<i>RMB'000</i>
		<i>(Unaudited)</i>	<i>(Audited)</i>
Non-current liability			
Deferred tax liabilities		<u>—</u>	<u>—</u>
Net assets		<u>1,538</u>	<u>6,566</u>
Capital and reserves			
Share capital	10	48,000	48,000
Reserves		<u>(46,462)</u>	<u>(41,435)</u>
Equity attributable to owners of the Company		1,538	6,566
Minority interests		<u>—</u>	<u>—</u>
Total equity		<u>1,538</u>	<u>6,566</u>

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

	Equity attributable to owners of the parent						Minority interests	Total
	Share capital	Share premium	Capital reserve	Statutory reserves	Translation reserve	Accumulated losses		
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
At 1 January 2025	48,000	61,068	16,240	223	1,461	(111,005)	15,988	15,988
Net loss for the period	-	-	-	-	-	(7,473)	-	(7,473)
Exchange difference arising on translation of an overseas subsidiary	-	-	-	-	-	-	-	-
At 30 June 2025	<u>48,000</u>	<u>61,068</u>	<u>16,240</u>	<u>223</u>	<u>1,461</u>	<u>(118,478)</u>	<u>8,515</u>	<u>8,515</u>
At 1 January 2026	48,000	61,068	16,240	223	1,460	(120,426)	6,566	6,566
Net loss for the period	-	-	-	-	-	(5,027)	-	(5,027)
Exchange difference arising on translation of an overseas subsidiary	-	-	-	-	(1)	-	-	(1)
At 30 June 2026	<u>48,000</u>	<u>61,068</u>	<u>16,240</u>	<u>223</u>	<u>1,459</u>	<u>(125,452)</u>	<u>1,538</u>	<u>1,538</u>

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW (UNAUDITED)

	For the six months ended 30 June	
	2026	2025
	RMB'000	RMB'000
Net cash used in operating activities	(3,395)	(10,969)
Net cash used in investing activities	(42)	-
Net cash used in financing activities	-	-
Net decrease in cash and cash equivalents	(3,437)	(10,969)
Cash and cash equivalents as at 1 January	<u>17,840</u>	<u>22,060</u>
Cash and cash equivalents as at 30 June	<u>14,403</u>	<u>11,091</u>

Notes:

1. BASIS OF PRESENTATION

The Financial statements has been prepared on the going-concern basis and transactions and events actually occurred in accordance with the “Accounting Standards for Business Enterprises” promulgated by the Ministry of Finance of the People’s Republic of China and relevant requirements (Collectively “Accounting Standards for Business Enterprises”), and China Securities Regulatory Commission’s “Compilation Rules for Information Disclosure by Companies Offering Securities to the Public No. 15-General Provisions on Financial Reports (2014 Revision)” and the provisions regarding disclosure pursuant to The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Companies Ordinance of Hong Kong, as well as the accounting policies and estimation as stated in “4. Significant Accounting Policies and Accounting Estimation” under this section.

2. TURNOVER

Turnover represents revenue from the development and provision of business application solutions and application software, installation and maintenance of network and data security products, and the sales of electrical products and accessories.

An analysis of the Group's revenue for the period is as follows:

	For the three months ended 30 June		For the six months ended 30 June	
	2026	2025	2026	2025
	RMB'000	RMB'000	RMB'000	RMB'000
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Development and provision of:				
– Business application solutions and application software	9,300	17,995	13,532	22,078
– Installation and maintenance of network and data security products	3,438	320	9,238	8,953
Sales of electrical products and accessories	<u>–</u>	<u>4,001</u>	<u>314</u>	<u>4,529</u>
	<u>10,346</u>	<u>22,316</u>	<u>23,084</u>	<u>35,560</u>

All of the Group's activities are conducted in the PRC. Turnover as disclosed above is net of applicable PRC tax.

3. SEGMENT INFORMATION

Business segments

For management reporting purpose, business segment information is chosen as the primary reporting format. The principal business segments of the Group comprise the followings:

Business application solutions:	Develop and provide business application solutions services which include business solutions development, application software, network and data security products.
Sales of goods:	Sales and distribution of computer and electrical products and accessories.

Segment information about these businesses is presented below.

	Business application solutions		Sales of goods		Consolidated	
	for the six months		for the six months		for the six months	
	ended 30 June		ended 30 June		ended 30 June	
	2026	2025	2026	2025	2026	2025
	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>
	<i>(Unaudited)</i>	<i>(Unaudited)</i>	<i>(Unaudited)</i>	<i>(Unaudited)</i>	<i>(Unaudited)</i>	<i>(Unaudited)</i>
Segment revenue						
Turnover from external customers	<u>22,770</u>	<u>31,031</u>	<u>314</u>	<u>4,529</u>	23,084	35,560
Unallocated other revenue					<u>—</u>	<u>50</u>
					<u>23,084</u>	<u>35,610</u>
Results						
Segment results	<u>5,751</u>	<u>5,485</u>	<u>23</u>	<u>359</u>	5,774	5,844
Unallocated operating expenses					<u>(9,267)</u>	<u>(12,170)</u>
Loss before tax					<u>(3,456)</u>	<u>(6,276)</u>
Share of losses of associates					(1,571)	(1,197)
Tax expenses of owners of the parent					<u>—</u>	<u>—</u>
Loss attributable to owners of the parent					<u>(5,027)</u>	<u>(7,473)</u>

Geographical segment

The Group's business and assets are generated from and situated in the PRC. Accordingly, no geographical segment information has been presented.

4. LOSS BEFORE TAX

Loss before tax has been arrived after charging:

	For the three months ended 30 June		For the six months ended 30 June	
	2026	2025	2026	2025
	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>
	<i>(unaudited)</i>	<i>(unaudited)</i>	<i>(unaudited)</i>	<i>(unaudited)</i>
Staff costs (including Directors' emoluments) comprises:				
Salaries, wages and other benefits	3,525	4,490	6,097	7,632
Contributions to retirement benefits scheme	993	1,540	1,982	2,860
	4,518	6,030	8,079	10,492
Auditors' remuneration	90	90	180	180
Cost of inventories recognised as an expense	6,632	20,024	17,310	29,716

5. TAX EXPENSES

- (a) The amount of tax expenses in the consolidated income statement represents:

	For the three months ended 30 June		For the six months ended 30 June	
	2026	2025	2026	2025
	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>
	<i>(unaudited)</i>	<i>(unaudited)</i>	<i>(unaudited)</i>	<i>(unaudited)</i>
Current tax – PRC				
– tax for the period	–	–	–	–
– over-provision in respect of prior years	–	–	–	–
Tax expenses for the period	–	–	–	–

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 Company and its subsidiaries are 15% and 25% respectively from 1 January 2017 onwards.

No provision for Enterprise Income Tax has been made for three years ended 31 December 2026 since the assessable profits of the companies within the Group are wholly absorbed by tax losses brought forward.

No provision for Hong Kong Profits Tax has been made as the Group's income neither arises in nor is derived from Hong Kong.

- (b) There is no significant unprovided deferred tax for the six months ended 30 June 2026 (2025: Nil).

6. DIVIDENDS

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

7. LOSS PER SHARE

The calculation of the basic loss per share for the six months ended 30 June 2026 is based on the unaudited net loss of approximately RMB5,027,000 (2025: net loss of approximately RMB7,473,000) and the weighted average number of shares during the six months ended 30 June 2026 was 480,000,000 shares (2025: 480,000,000 shares).

The calculation of the basic loss per share for the three months ended 30 June 2026 is based on the unaudited net loss of approximately RMB3,920,000 (2025: net loss of approximately RMB6,903,000) and the weighted average number of shares during the three months ended 30 June 2026 was 480,000,000 shares (2025: 480,000,000 shares).

Diluted loss per share is not presented for the six months and three months ended 30 June 2026 and 2025 as there were no potential dilutive shares in issue during the relevant periods.

8. TRADE RECEIVABLES

The normal credit terms of the Group are 30-90 days. The aged analysis of trade receivables net of allowance for bad and doubtful debts is as follows:

	30 June 2026 RMB'000 (Unaudited)	31 December 2025 RMB'000 (Audited)
Aged:		
Within 3 months (inclusive)	5,203	7,866
3 months to 6 months (inclusive)	3,117	478
7 months to 12 months (inclusive)	2,150	1,568
Over 1 year	2,423	273
	<u>12,893</u>	<u>10,186</u>

9. TRADE AND BILLS PAYABLE

The aged analysis of trade and bills payable is as follows:

	30 June 2026 RMB'000 (Unaudited)	31 December 2025 RMB'000 (Audited)
Aged:		
Within 1 year	19,363	18,104
Over 1 year	4,754	5,192
	24,117	23,296

10. SHARE CAPITAL

	30 June 2026 RMB'000 (Unaudited)	31 December 2025 RMB'000 (Audited)
Registered, issued and fully paid: 480,000,000 (2025: 480,000,000) shares of RMB0.1 each	48,000	48,000

The Company has conditionally adopted a share option scheme which enables the Company to grant options to selected participants as incentives or rewards for their contribution to the Group. The Directors may, at their discretion but on the basis of their contribution to the development and growth of the Group, make an offer to certain persons to subscribe for the Company's H shares.

During the period, no option was granted by the Company.

11. COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform to the presentation for current accounting period.

MANAGEMENT DISCUSSION AND ANALYSIS

FINANCIAL REVIEW

For the six months ended 30 June 2026, the Group recorded a turnover of approximately RMB23,084,000, representing a decrease of approximately RMB12,475,000 or approximately 35.08% (2025: approximately RMB35,560,000) as compared to the corresponding period in 2025. The gross profit was RMB5,774,000, representing a decrease of approximately 1.20% as compared to the corresponding period in last year (2025: approximately RMB5,844,000). The loss recorded by the Group was approximately RMB5,027,000, representing a decrease in loss of approximately RMB2,446,000 as compared with a loss of approximately RMB7,473,000 of the corresponding period in 2025.

BUSINESS REVIEW AND FUTURE PROSPECTS

In the sales review, income is mainly generated from the business application solutions and application software. The sales amounted to approximately RMB13,532,000, which decreased by approximately RMB8,546,000 or 38.71% as compared with approximately RMB22,078,000 of the corresponding period in last year.

Besides, for the sales of the installation and maintenance of network and data security products, its sales increased from approximately RMB8,953,000 to approximately RMB9,238,000, representing an increase of approximately 3.18% over the corresponding period of last year.

In terms of the sales of electrical products and accessories, its sales decreased from approximately RMB4,529,000 to approximately RMB314,000, representing a decrease of approximately 93.07% over the corresponding period of last year.

For the expenses management and control, administrative expenses amounted to approximately RMB6,073,000, representing a decrease of approximately RMB1,729,000 over the corresponding period of last year; and the expenses of marketing and sales amounted to approximately RMB1,723,000, representing a decrease of approximately RMB1,181,000 over the corresponding period of last year. The expenses of research and development amounted to approximately RMB1,859,000, representing an increase of approximately RMB157,000 over the corresponding period of last year.

In conclusion, the Company will take necessary proactive steps to monitor its financial condition. Meanwhile, it will also maintain its focus on cost control with the attempt to expand new market areas, including acquiring new clients through the referrals by the existing clients and marketing initiatives by the management, so as to secure higher business volumes.

Financial resources and liquidity

As at 30 June 2026, shareholders' funds of the Group amounted to approximately RMB1,538,000 (as at 31 December 2025: approximately RMB6,566,000). Current assets amounted to approximately RMB29,496,000 (as at 31 December 2025: approximately RMB35,147,000), of which approximately RMB14,458,000 (as at 31 December 2025: approximately RMB17,910,000) were bank balances and cash. Current liabilities amounted to approximately RMB34,092,000 (as at 31 December 2025: approximately RMB36,250,000), which mainly comprised of trade and bill payables and accrued expenses. The Group's net assets per share are approximately RMB0.003 (as at 31 December 2025: approximately RMB0.01).

As at 30 June 2026, the Group had bank balances and cash amounting to approximately RMB14,458,000 with a current ratio of approximately 87%.

As at 30 June 2026, the Group had a gearing ratio of approximately 95.68% (as at 31 December 2025: approximately 84.67%).

Capital structure

There has been no change to the capital structure of the Company during the six months ended 30 June 2026.

Foreign exchange exposure

During the six months ended 30 June 2026, the Group's monetary assets and transactions are mainly denominated in RMB, HKD and USD. Though the exchange rates between RMB, HKD and USD are not pegged, there are relatively low level of fluctuation in exchange rates among RMB, HKD and USD. The Management noted that the recent appreciation in the exchange rate of RMB to HKD and USD and is of the opinion that it does not currently have a material adverse impact on the Group's financial position. The Group currently does not have a foreign currency hedging policy. However, the management monitors foreign exchange exposure and will consider hedging significant foreign currency exposure should the need arise.

Employee information and remuneration policies

As at 30 June 2026, the Group employed permanent staff of approximately 64 (2025: 80). For the six months ended 30 June 2026, the remuneration for the employees (including the Directors emoluments) amounted to approximately RMB8,079,000 (2025: approximately RMB10,492,000). The Group's remuneration and bonus policies are principally determined with reference to the qualification, experience and performance of individual employee.

Significant Investments

Capital Commitments And Significant Investments

Classification of investment	Held by the Company	Principal business	Number of shares held	Percentage of shareholding	Percentage of total assets of the issuer	Cost of investment	Balance as at 30 June 2026	Fair value as at 30 June 2026	Revenue recognised during the period	Dividends for the period	Remarks
Long-term equity investment	Shanghai TonTron Information Technology Co., Ltd.* (上海通創信息技術股份有限公司)	Development and sales of business solutions and computer accessories	3,783,784	33.94%	3.60%	3,200,000.00	1,281,803.89	1,281,803.89	-1,654,625.94		N/A
	Shanghai HuiGu DuoGao Information Engineering Co., Ltd.* (上海慧谷多高信息工程有限公司)	Design and installation of smart home systems	1,802,000	34%	1.2%	1,802,000.00	426,886.29	426,886.29	83,833.45		N/A
Other non-current financial assets	Shanghai Jiaoda Withub Technology Street Company Limited* (上海交大慧谷科技街有限公司)	Technology promotion and application service	1,500,000	3%	12.21%	1,500,000.00	4,352,070.01	4,352,070.01		N/A	-
						Total	6,502,000.00	6,060,760.18	6,060,760.18	-1,570,792.50	-
						Total assets	35,630,311.67				

Shanghai TonTron Information Technology Co., Ltd. (上海通創信息技術股份有限公司) is a joint venture established by Shanghai Telecom Gonghui Technology Service Co., Ltd.* (上海電信公惠科技服務有限公司) and Shanghai Jiaoda Withub Information Industrial Company Limited* (上海交大慧谷信息產業股份有限公司), and it aims to establish itself as a high-tech enterprise with intensive knowledge and talents by leveraging the resource advantages enjoyed by Shanghai Telecom and Shanghai Jiao Tong University in the fields of information and communication technology and management. Taking into account the specific circumstances of the market development within the industry, the company will prioritize seeking opportunities in the software and information technology services industry, such as application and software development, customized software solutions, and the development of technical services.

Shanghai Huigu DuoGao Information Engineering Co. Ltd.* (上海慧谷多高信息工程有限公司) was jointly invested and established by Tiancheng Group, Shanghai Jiaoda Withub Information Industrial Company Limited* (上海交大慧谷信息產業股份有限公司) and Shanghai Cable Television Association (上海有線電視協會), and is engaged in the integrated design and construction of intelligent building systems such as communication, computer, network, technical defense, modern property management, and other professional businesses such as cable TV, satellite reception, audio-visual education, computer software, and multimedia technology. The Company will continue to invest in subsidiaries that demonstrate profitability. On 30 December 2025, the Company's Board of Directors approved by vote the initiation of the transfer of the Company's 34% equity interest in Huigu Duogao, and authorized the Company's management to carry out the work within the corresponding scope of authority.

Shanghai Jiaoda Withub Technology Street Company Limited* (上海交大慧谷科技街有限公司) is a joint venture established by Shanghai Xufang (Group) Co., Ltd.* (上海徐房(集團)有限公司), Shanghai Jiaoda Science and Technology Park Limited* (上海交大科技園有限公司), Shanghai Jiaoda Withub Information Industrial Company Limited* (上海交大慧谷信息產業股份有限公司) and others. It has been deeply involved in the fields of property leasing and construction decoration for many years. Leveraging its experience in technology service promotion, it can help to enhance the Company's long-term competitive capabilities, and can provide the Company with resources to develop existing business.

Save for the disclosure herein, during the six months ended 30 June 2026, the Group had no significant investments.

Material acquisitions or disposals of subsidiaries, associates and joint ventures

During the six months ended 30 June 2026, the Group had no material acquisitions or disposal of subsidiaries, associates or joint ventures.

Treasury policy

The Group adopts a treasury policy that aims to better control its treasury operations and lower borrowing cost. As such, the Group endeavours to maintain an adequate level of cash and cash equivalents to address short term funding needs. The Board would also consider various funding sources depending on the Group's funding needs to ensure that the financial resources are used in the most cost-effective and efficient way to meet the Group's financial obligations. The Board reviews and evaluates the Group's treasury policy from time to time to ensure its adequacy and effectiveness.

Charges on Group's assets

As at 30 June 2026, the Group had no charges on Group's assets.

Details of future plans for material investments or capital assets

As at 30 June 2026, the Group had no future plans for material investments or capital assets.

Contingent liabilities

As at 30 June 2026, the Group had no material contingent liabilities (2025: Nil).

DIRECTORS', SUPERVISORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30 June 2026, none of the Directors, the supervisors of the Company (as if the requirements applicable to the Directors under the Securities and Futures Ordinance ("SFO") had applied to the supervisors) or chief executive of the Company have any interests and short positions in the shares, underlying shares and debentures of the Company and its associated corporation (within the meaning of Part XV of the SFO) as recorded in the Company's register required to be kept under section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors of listed issuers as referred to in Rule 5.46 of the GEM Listing Rules.

DIRECTORS', SUPERVISORS' AND CHIEF EXECUTIVE'S RIGHTS TO ACQUIRE H SHARES

As at 30 June 2026, none of the Directors, supervisors and chief executive of the Company was granted options to subscribe for H shares of the Company. As at 30 June 2026, none of the Directors, supervisors and chief executives of the Company had any rights to acquire H shares in the Company.

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITION IN SHARES AND UNDERLYING SHARES IN THE COMPANY

A. Substantial shareholders

As at 30 June 2026, the following shareholders (other than the Directors and the supervisors of the Company) (as if the requirements applicable to the Directors under the SFO had applied to the supervisors of the Company) had an interest or a short position in the Shares and underlying shares of the Company as recorded in the register required to be kept under section 336 of the SFO and were directly or indirectly interested in 10% or more of the Shares:

Name of shareholders	Capacity and nature	Number and class of shares (Note 1)	Approximate percentage of interest
State-owned Assets Supervision and Administration Commission of Shanghai	Interest of a controlled corporation (Note 2)	114,000,000 domestic shares (L)	23.75%
Shanghai Jiaoda Industrial Investment Management (Group) Limited	Beneficial owner	114,000,000 domestic shares (L)	23.75%
Shanghai Xin Xuhui (Group) Company Limited	Beneficial owner	60,000,000 domestic shares (L)	12.50%
Xuhui District Industrial Association	Interest of a controlled corporation (Note 3)	60,000,000 domestic shares (L)	12.50%
Shanghai Huixin Investment Operation Company Limited	Beneficial owner	57,000,000 domestic shares (L)	11.88%
Shanghai Technology Venture Capital Management Company Limited	Beneficial owner	57,000,000 domestic shares (L)	11.88%

Notes:

1. The letter “L” represents the entity’s interest in the shares of the Company.
2. These 114,000,000 domestic shares are registered and owned by Shanghai Jiaoda Industrial Investment Management (Group) Limited (“Jiaoda Industrial”) (Shanghai Jiaoda Science and Technology Park Limited transferred these domestic shares to Jiaoda Industrial at the end of June 2020). 90% of registered capital of Jiaoda Industrial is owned by the State-owned Assets Supervision and Administration Commission of Shanghai. The State-owned Assets Supervision and Administration Commission of Shanghai is deemed to be interested in the aggregate of 114,000,000 domestic shares held by Jiaoda Industrial under the SFO.
3. These 60,000,000 domestic shares are registered and owned by Shanghai Xin Xuhui (Group) Company Limited, the registered capital of which will be owned as to approximately 88.57% by Xuhui District Industrial Association after the completion of certain capital reorganisation as referred to in the Prospectus. Xuhui District Industrial Association is deemed to be interested in the 60,000,000 domestic shares held by Shanghai Xin Xuhui (Group) Company Limited under the SFO.

B. Other persons who are required to disclose their interests pursuant to Division 2 and 3 of Part XV of the SFO

As at 30 June 2026, save for the persons/entities disclosed in sub-section A above, the following person/entity had an interest or a short position in the shares and underlying shares of the Company as recorded in the register required to be kept under section 336 of the SFO:

Name of shareholder	Capacity and nature	Number and class of shares (Note)	Approximate percentage of interest
Chen Jianbo	Beneficial owner	24,300,000 domestic shares (L)	5.06%

Note: The letter “L” represents the entity’s interest in the shares of the Company.

Save as disclosed above, as at 30 June 2026, the Directors are not aware of any other person (other than the Directors and chief executive of the Company) who has interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company and the Stock Exchange under the provision of Divisions 2 and 3 of Part XV of the SFO or which were recorded in the register required to be kept by the Company under section 336 of the SFO.

COMPETING INTERESTS

None of the Directors or the management shareholders (as defined under the GEM Listing Rules) of the Company had any interest in a business which competes or may compete with the business of the Group.

PRACTICE AND PROCEDURES OF THE BOARD

Throughout the six months ended 30 June 2026, the Company was in compliance with the Board Practices and Procedures as set out in Rule 5.34 of the GEM Listing Rules.

CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY THE DIRECTORS

The Company had adopted a code of conduct regarding securities transactions by the Directors and supervisors on terms no less exacting than Rules 5.48 to 5.67 of the GEM Listing Rules. The Company had made specific enquiry of all Directors and supervisors and the Company was not aware of any non-compliance by any Directors and supervisors with the Exchange's required standard of dealings and its code of conduct regarding securities transactions by the Directors and supervisors throughout the six months ended 30 June 2026.

AUDIT COMMITTEE

The Company established an audit committee on 7 July 2002 with written terms of reference for the purpose of reviewing and supervising the Group's financial reporting and internal control procedures. The audit committee comprises three independent non-executive Directors, Mr. Yuan Shumin, Mr. Liu Feng and Ms. Li Jing. The audit committee has reviewed the unaudited results of the Company for the six months ended 30 June 2026.

PURCHASE, SALE OR REDEMPTION OF SECURITIES

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any listed securities of the Company during the six months ended 30 June 2026.

CORPORATE GOVERNANCE

The Company has adopted a corporate governance statement of policy which provides guidance on the application of the corporate governance principles on the Company, with reference to the Corporate Governance Code (the “CG Code”) as set out in Appendix C1 of the GEM Listing Rules.

Save as disclosed below, the Company has complied with all the code provisions in the CG Code during the Current Period except the following deviation:

Under code provision C.2.1 of the Code, the roles of the Chairman and the Chief Executive (the “CE”) should be separated and should not be performed by the same individual. The division of responsibilities between the chairman and chief executive should be clearly established and set out in writing. Mr. Zhang Xiaobo was appointed as an executive Director and Chairman from 4 September 2023. The Chairman focuses on the business strategy and direction of the Company and has executive responsibilities, provides leadership for the Board and ensures proper and effective functioning of the Board in discharging of its responsibilities. The CE is accountable to the Board for the overall implementation of the Company’s strategies and the coordination of overall business operations.

Mr. Zhang Xiaobo (“Mr. Zhang”) was appointed as the Chief Executive of the Company on 30 August 2024. Under the current organisation structure of the Company, Mr. Zhang is our Chairman and Chief Executive. With his extensive experience in the industry, the Directors believe that vesting the roles of both Chairman and Chief Executive in the same person provides the Company with strong and consistent leadership, allowing effective and efficient planning and implementation of business decisions and strategies, and is beneficial to the business prospects and management of the Group. Although Mr. Zhang performs both the roles of Chairman and Chief Executive, the division of responsibilities between the Chairman and Chief Executive is clearly established. Further, the current structure does not impair the balance of power and authority between the Board and management of the Company given the appropriate delegation of the power of the Board and the effective functions of the independent non-executive Directors.

IMPORTANT EVENTS AFTER THE REPORTING PERIOD

No important events affecting the Group has occurred subsequent to 30 June 2026.

By Order of the Board
Shanghai Jiaoda Withub Information Industrial Company Limited*
Zhang Xiaobo
Chairman

As at the date of this report, the Directors of the Company are as follows:

Executive Directors Zhang Xiaobo, Li Yan, Ma Renchao, Pan Mengran,
Sun Jingchen and Lu Taiyi

Independent Non-executive Directors Yuan Shumin, Liu Feng and Li Jing

Shanghai, the PRC, 28 August 2026

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** For identification purpose only*