SWIFTLIFE HOLDINGS LIMITED
隨叫隨到生活控股有限公司

(formerly known as China Hongbao Holdings Limited 中國紅包控股有限公司)
(Incorporated in the Cayman Islands with limited liability)
Stock Code : 8316

2026
INTERIM REPORT



CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE

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

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

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This report, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this 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.

UNAUDITED FINANCIAL RESULTS

The Board would like to present the unaudited condensed consolidated results of the Group for the six months ended 30 September 2026, together with the comparative unaudited figures for the corresponding period in 2025 as follows:

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 30 September 2026

		Six months ended 30 September	
	Notes	**2026 HK$'000 (Unaudited)**	2025 HK$'000 (Unaudited)
Revenue	*3*	**49,621**	47,442
Cost of services		**(32,977)**	(41,174)
Gross profit		**16,644**	6,268
Other income and gains	*4*	**10**	23
Impairment loss (recognised)/reversed on:			
— trade receivables, net		**(1,396)**	(5,483)
— other receivables, net		**680**	(258)
— prepayments and deposits, net		**–**	(211)
— contract assets		**–**	(70)
Administrative expenses		**(8,933)**	(13,626)
Finance costs	*5*	**(10)**	(667)
Profit/(loss) before income tax	*6*	**6,995**	(14,024)
Income tax expense	*7*	**(2,418)**	(396)
Profit/(loss) for the period		**4,577**	(14,420)
Other comprehensive expenses			
Item that may be reclassified subsequently to profit or loss:			
Exchange difference arising on translation of foreign operations		**(599)**	(358)
Total comprehensive income/(expenses) for the period attributable to the owners of the Company		**3,978**	(14,778)
Earnings/(loss) per share		**HK cents**	HK cents
— Basic and diluted	*8*	**0.48**	(1.51)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Notes	As at 30 September 2026 HK$'000 (Unaudited)	As at 31 March 2026 HK$'000 (Audited)
Non-current Assets			
Property, plant and equipment	*10*	**347**	492
Intangible asset		**101**	103
Total Non-current Assets		**448**	595
Current Assets			
Trade and other receivables	*11*	**26,851**	22,666
Prepayments and deposits	*12*	**6,964**	26,025
Cash and cash equivalents	*13*	**11,421**	11,836
Total Current Assets		**45,236**	60,527
Total Assets		**45,684**	61,122
Current Liabilities			
Trade and other payables	*14*	**5,887**	17,272
Contract liabilities		**21,537**	31,902
Income tax payable		**3,906**	1,433
Lease liabilities		**290**	283
Total Current Liabilities		**31,620**	50,890
Net Current Assets		**13,616**	9,637
Total Assets less Current Liabilities		**14,064**	10,232
Non-current Liabilities			
Lease liabilities		**50**	196
Total Non-current Liabilities		**50**	196
NET ASSETS		**14,014**	10,036
Equity attributable to owners of the Company			
Share capital	*15*	**9,534**	9,534
Reserves		**4,480**	502
TOTAL EQUITY		**14,014**	10,036

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 September 2026

	Share capital HK$'000	Share premium HK$'000	Capital reserve HK$'000	Statutory reserve HK$'000	Exchange reserve HK$'000	Accumulated losses HK$'000	Total HK$'000
As at 1 April 2025 (Audited)	9,534	142,928	2,623	341	(517)	(170,241)	(15,332)
Loss for the period	–	–	–	–	–	(14,420)	(14,420)
Other comprehensive expense:							
Exchange differences arising on translation of foreign operations	–	–	–	–	(358)	–	(358)
Loss and total comprehensive expense for the period	–	–	–	–	(358)	(14,420)	(14,778)
As at 30 September 2025 (Unaudited)	9,534	142,928	2,623	341	(875)	(184,661)	(30,110)
As at 1 April 2026 (Audited)	**9,534**	**142,928**	**20,118**	**–**	**92**	**(162,636)**	**10,036**
Profit for the period	**–**	**–**	**–**	**–**	**–**	**4,577**	**4,577**
Other comprehensive expense:							
Exchange differences arising on translation of foreign operations	**–**	**–**	**–**	**–**	**(599)**	**–**	**(599)**
Profit and total comprehensive income for the period	**–**	**–**	**–**	**–**	**(599)**	**4,577**	**3,978**
As at 30 September 2026 (Unaudited)	**9,534**	**142,928**	**20,118**	**–**	**(507)**	**(158,059)**	**14,014**

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 September 2026

	Six months ended 30 September	
	2026 HK$'000 (Unaudited)	2025 HK$'000 (Unaudited)
Cash flows from operating activities		
Profit/(loss) before income tax	**6,995**	(14,024)
Adjustments for:		
Depreciation of property, plant and equipment	**145**	722
Amortisation of intangible assets	**5**	–
Finance costs	**10**	667
Impairment loss recognised/(reversed) on:		
— trade receivables	**1,396**	5,483
— other receivables	**(680)**	472
— deposits	**–**	(3)
— contract assets	**–**	70
Operating profit/(loss) before working capital changes	**7,871**	(6,613)
Increase in contract assets	**–**	(68)
Increase in trade and other receivables	**(4,902)**	(11,782)
Decrease/(increase) in prepayments and deposits	**19,062**	(36,094)
(Decrease)/increase in trade and other payables	**(11,387)**	8,195
(Decrease)/increase in contract liabilities	**(10,365)**	40,901
Cash generated from/(used in) operations	**279**	(5,461)
Income tax paid	**(11)**	(4)
Net cash generated from/(used in) operating activities	**268**	(5,465)
Cash flows from investing activities		
Purchases of property, plant and equipment	**–**	(11)
Net cash used in investing activities	**–**	(11)
Cash flows from financing activities		
Additions of amount due to a director	**–**	1,090
Payment for lease liabilities	**(140)**	(845)
Interest paid on lease liabilities	**(10)**	(34)
Net cash (used in)/generated from financing activities	**(150)**	211
Net increase/(decrease) in cash and cash equivalents	**118**	(5,265)
Cash and cash equivalents at beginning of the period	**11,836**	36,771
Effect of foreign exchange rate changes	**(533)**	(397)
Cash and cash equivalents at end of the period	**11,421**	31,109

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1. GENERAL INFORMATION

The Company was incorporated in the Cayman Islands as an exempted company with limited liability under the Companies Law (2004 revision) Chapter 22 of the Cayman Islands. The address of the registered office of the Company is Windward 3, Regatta Office Park, PO Box 1350, Grand Cayman KY1-1108, Cayman Islands and the Company's head office and principal place of business is located at Room 1532, 15/F, Two Sky Parc, 51 Hung To Road, Kwun Tong, Kowloon, Hong Kong. The Company is an investment holding company and its subsidiaries are principally engaged in internet services (including O2O e-commerce services and supply chain management services) and foundation and other construction business in Mainland China and Hong Kong.

2. BASIS OF PREPARATION

The Group's unaudited condensed consolidated financial statements for the six months ended 30 September 2026 have been prepared in accordance with Hong Kong Accounting Standard 34 "Interim Financial Reporting" issued by the 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 be read in conjunction with the consolidated financial statements for the year ended 31 March 2026, which have been prepared in accordance with HKFRSs issued by the HKICPA. The unaudited condensed consolidated financial statements have been prepared under the historical cost convention.

The unaudited condensed consolidated financial statements for the six months ended 30 September 2026 have not been audited by the Company's independent auditors, but have been reviewed by the Audit Committee.

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

For the purpose of preparing and presenting the financial information of the condensed consolidated financial statements, the Group has consistently adopted HKFRS issued by HKICPA which are effective for the Group's financial year beginning on 1 April 2026. The Group has not early applied the new and revised HKFRS that have been issued by HKICPA but are yet to be effective.

The preparation of condensed consolidated financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing the condensed consolidated financial statements, the significant judgments made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended 31 March 2026.

3. REVENUE AND SEGMENT INFORMATION

Operating segments

The executive directors have been identified as the chief operating decision-maker ("**CODM**") of the Group and are responsible for reviewing the Group's internal management reports, assessing operating performance and profitability, and making decisions on resource allocation. Internal reports are prepared and presented to the CODM on a segment basis, reflecting the distinct nature of the Group's revenue-generating activities and the way in which financial information is monitored.

For the six months ended 30 September 2026, the CODM determined that the Group has two reportable operating segments (2025: three *(Note)*), namely:

1. **Internet services** — comprising provision of internet services (i) O2O e-commerce services and (ii) supply chain management services.

    (i) O2O e-commerce services: Provision of merchant advertising services through the internet platform operated by the Group, including regional operation rights, merchant advertising, platform exposure and digital marketing services, as well as brand-chain service agency arrangements.

    (ii) Supply chain management services: Provision of supply chain fulfilment services for the redemption of food, daily necessities and other consumer goods by end-users on the internet platform operated by the Group, including procurement, supplier management, order processing, fulfilment and after-sales co-ordination services.

2. **Foundation and other construction works** — provision of foundation works and other construction related services in Hong Kong.

Note: The Group previously operated a segment, namely "supply and installation of new energy charging piles", which provided new energy charging-pile installation services in the PRC. This segment was discontinued during the year ended 31 March 2026 following the deconsolidation of the relevant subsidiary, and therefore no longer forms part of the Group's reportable operating segments for the six months ended 30 September 2026.

These segments are consistent with the Group's internal reporting structure and reflect the different business models, customer bases, and risk profiles of the Group's operations.

The CODM evaluates segment performance primarily based on segment revenue and segment results before income tax, which represent the profit or loss generated from each segment's operations before unallocated corporate items. The CODM also reviews segment-specific information such as impairment losses and major operating expenses where relevant. Segment assets and liabilities include items directly attributable to each segment as well as those that can be allocated on a reasonable basis.

The segment information provided to the CODM for the reportable segments is as follows:

Segment results

	Internet services HK$'000	Foundation and other construction works HK$'000	Unallocated HK$'000	Total HK$'000
Six months ended 30 September 2026 (unaudited)				
Disaggregated by timing of revenue recognition				
— At point in time	**2,361**	**–**	**–**	**2,361**
— Over time	**47,030**	**230**	**–**	**47,260**
Segment revenue	**49,391**	**230**	**–**	**49,621**
Segment profit before income tax	**8,886**	**133**	**–**	**9,019**
Other income and gains			**–**	**–**
Depreciation of property, plant and equipment			**(145)**	**(145)**
Other expenses			**(1,869)**	**(1,869)**
Finance cost			**(10)**	**(10)**
Profit before income tax				**6,995**
Other information:				
Amortisation of intangible asset	**5**	**–**	**–**	**5**
Depreciation of property, plant and equipment	**–**	**–**	**145**	**145**
Interest income	**4**	**–**	**–**	**4**
Impairment loss recognised on financial assets	**716**	**–**	**–**	**716**

	Internet services HK$'000	Foundation and other construction works HK$'000	Supply and installation of new energy charging piles HK$'000	Unallocated HK$'000	Total HK$'000
Six months ended 30 September 2025 (unaudited)					
Disaggregated by timing of revenue recognition					
— At point in time	5,465	–	–	–	5,465
— Over time	40,652	1,325	–	–	41,977
Segment revenue	46,117	1,325	–	–	47,442
Segment profit/(loss) before income tax	1,562[#]	(11,584)[#]	(519)[#]	–	(10,541)
Other income and gains				–	–
Depreciation of property, plant and equipment				(722)[#]	(722)
Other expenses				(2,727)[#]	(2,727)
Finance cost				(34)[#]	(34)
Loss before income tax					(14,024)
Other information:					
Amortisation of intangible asset	–	–	–	–	–
Depreciation of property, plant and equipment	–	–	–	(722)	(722)
Interest income	16	–	–	–	16
Impairment loss recognized on financial assets and contract assets	469	5,553	–	–	6,022

[#] During the year ended 31 March 2026, the Group revised the presentation of segment information to align with the change of format of internal reports as recommended by the CODM. Comparative figures have been restated accordingly to conform with the current year's presentation.

Revenue reported above represents revenue generated from external customers. There were no intersegment sales for both of the six months ended 30 September 2026 and 30 September 2025.

Revenue is disaggregated by timing of revenue recognition and presented together with segment revenue information, as this reflects the manner in which revenue information is reviewed by the CODM.

The other information set out above is included in the measure of segment profit/(loss) before income tax.

Segment assets and liabilities

	Internet services HK$'000	Foundation and other construction works HK$'000	Total HK$'000
As at 30 September 2026 (unaudited)			
Segment assets	**44,137**	**121**	**44,258**
Unallocated corporate assets			**1,426**
Total assets			**45,684**
Segment liabilities	**30,957**	**74**	**31,031**
Unallocated corporate liabilities			**639**
Total liabilities			**31,670**
Six months ended 30 September 2026 (unaudited)			
Other information:			
Additions to non-current assets	**–**	**–**	**–**
As at 31 March 2026 (audited)			
Segment assets	60,148	–	60,148
Unallocated corporate assets			974
Total assets			61,122
Segment liabilities	49,411	61	49,472
Unallocated corporate liabilities			1,614
Total liabilities			51,086
Six months ended 30 September 2025 (unaudited)			
Other information:			
Additions to non-current assets	–	–	–

For the purposes of monitoring segment performances and allocating resources between segments:

— all assets are allocated to operating and reportable segments except for certain unallocated property, plant and equipment, prepayments and deposits and cash and cash equivalents.

— all liabilities are allocated to operating and reportable segments except for certain unallocated other payables, other borrowings, amount due to a director and lease liabilities.

Geographical information

The Group's revenue was principally derived from Mainland China and Hong Kong, based on the location of the customers.

	Six months ended 30 September	
	2026 HK$'000 (unaudited)	2025 HK$'000 (unaudited)
Mainland China	**49,621**	46,117
Hong Kong	**–**	1,325
	49,621	47,442

4. OTHER INCOME AND GAINS

	Six months ended 30 September	
	2026 HK$'000 (Unaudited)	2025 HK$'000 (Unaudited)
Bank interest income	**4**	16
Others	**6**	7
	10	23

5. FINANCE COSTS

	Six months ended 30 September	
	2026 HK$'000 (Unaudited)	2025 HK$'000 (Unaudited)
Interest on loan from other borrowings	**–**	114
Interest on lease liabilities	**10**	34
Imputed interest for former shareholder's loans	**–**	519
	10	667

6. PROFIT/(LOSS) BEFORE INCOME TAX

Profit/(loss) before income tax is arrived after charging:

	Six months ended 30 September	
	2026	2025
	HK$'000	HK$'000
	(Unaudited)	(Unaudited)
Depreciation charge of property, plant and equipment:		
— Owned property, plant and equipment	**3**	1
— Right-of-use assets	**142**	721
Amortisation of intangible asset	**5**	–
Employee benefit expense (including Directors' remuneration)	**4,852**	5,386

7. INCOME TAX EXPENSE

The income tax expense in the unaudited condensed consolidated statement of profit or loss and other comprehensive income represents:

	Six months ended 30 September	
	2026	2025
	HK$'000	HK$'000
	(Unaudited)	(Unaudited)
Current tax — PRC EIT		
— Current period	**2,407**	396
— Under-provision in prior year	**11**	–
	2,418	396

Under the two-tiered Hong Kong profits tax regime, the first HK$2 million of assessable profits of qualifying corporations is taxed at 8.25% and assessable profits above HK$2 million are taxed at 16.5%. Group entities that do not qualify for the two-tiered regime continue to be taxed at the rate of 16.5%.

For the six months ended 30 September 2026, no provision was made as the Group entities subject to Hong Kong profits tax either incurred tax losses or had tax losses brought forward to offset assessable profits for that period (2025: Nil).

The basic tax rate of the Group's PRC subsidiaries is 25% under the EIT Law and its implementation regulations. For the six months ended 30 September 2026, the Group has made provision for PRC EIT of approximately HK$2,407,000 (2025: approximately HK$396,000).

8. EARNINGS/(LOSS) PER SHARE

The calculation of the basic earnings/(loss) per share attributable to owners of the Company is based on the following data:

	Six months ended 30 September	
	2026	2025
	HK$'000	HK$'000
	(Unaudited)	(Unaudited)
Profit/(loss) for the purpose of calculating basic earnings/(loss) per share		
Profit/(loss) for the period attributable to owners of the Company	**4,577**	(14,420)
	'000	'000
Number of shares for the purpose of calculating basic earnings/(loss) per share		
Weighted average number of ordinary shares	**953,376**	953,376

There were no potential ordinary shares in issue for the six months ended 30 September 2026 and 2025. Accordingly, the diluted earnings/(loss) per share for each of the periods presented is the same as the basic earnings/(loss) per share for the corresponding periods.

9. DIVIDEND

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

10. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 September 2026, the Group did not enter into any new lease agreements (2025: Nil) and did not acquire any plant and equipment (2025: approximately HK$11,000). Accordingly, no additions to property, plant and equipment were recognised during the period (2025: approximately HK$11,000).

11. TRADE AND OTHER RECEIVABLES

	As at 30 September 2026 HK$'000 (Unaudited)	As at 31 March 2026 HK$'000 (Audited)
Trade receivables, gross *(Note (a))*	**28,517**	5,056
Less: provision of impairment *(Note (c))*	**(1,688)**	(283)
Trade receivables, net	**26,829**	4,773
Other receivables, gross *(Note (b))*	**23**	18,553
Less: provision of impairment *(Note (c))*	**(1)**	(660)
Other receivables, net	**22**	17,893
	26,851	22,666

Notes:

(a) Trade receivables

Trade receivables were mainly derived from provision of internet services and were non-interesting bearing. No credit period was allowed to trade customers of internet services.

The following is an analysis of trade receivables by age, net of loss allowance, presented based on invoice dates:

	As at 30 September 2026 HK$'000 (Unaudited)	As at 31 March 2026 HK$'000 (Audited)
Current or less than one month	**22,491**	466
One to three months	**3,490**	767
More than three months but less than one year	**848**	3,540
	26,829	4,773

The Group measures the loss allowance for trade receivables at an amount equal to lifetime ECL. The estimated loss rates are estimated based on various factors including the Group's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions, the number of days past due, adjusted for forward-looking factors and specific consideration (such as credit rating and reputation etc.) to the debtors and the economic environment and an assessment of both the current conditions at the reporting period as well as the forecast of future conditions.

(b) Other receivables

Included in other receivables at 31 March 2026 are payments made by the Group which amounted to a total of approximately HK$14,018,000 to certain third parties for the settlement of trade payables by these third parties to the Group's service providers. The amounts were fully settled subsequent to 31 March 2026. No such amount existed as at 30 September 2026.

Staff advances of approximately HK$22,000 (31 March 2026: Nil) were outstanding and included in other receivables as at 30 September 2026.

The 12-month ECLs applicable to other receivables were determined with reference to historical settlement patterns and past experience with these debtors, credit risk assessments and prevailing market conditions.

(c) Movements in the loss allowance account in respect of trade receivables and other receivables during the six months ended 30 September 2026 and the year ended 31 March 2026 are as follows:

	Trade receivables		Other receivables		Total	
	30 September 2026 HK$'000 (unaudited)	31 March 2026 HK$'000 (audited)	**30 September 2026 HK$'000 (unaudited)**	31 March 2026 HK$'000 (audited)	**30 September 2026 HK$'000 (unaudited)**	31 March 2026 HK$'000 (audited)
Balance at beginning of the period/year	**283**	6,170	**660**	7	**943**	6,177
Impairment losses recognised during the period/year	**1,530**	5,753	**1**	660	**1,531**	6,413
Impairment losses reversed during the period/year	**(134)**	(1)	**(681)**	(8)	**(815)**	(9)
Eliminated on written off of assets	**–**	(6,130)	**–**	–	**–**	(6,130)
Deconsolidation of subsidiaries	**–**	(5,511)	**–**	–	**–**	(5,511)
Exchange alignment	**9**	2	**21**	1	**30**	3
Balance at end of the period/year	**1,688**	283	**1**	660	**1,689**	943

12. PREPAYMENTS AND DEPOSITS

	30 September 2026 HK$'000 (unaudited)	31 March 2026 HK$'000 (audited)
Advance payments to service providers *(Note (a))*	**1,917**	25,106
Prepayments	**4,972**	830
Deposits	**76**	90
Less: provision of impairment loss *(Note (b))*	**(1)**	(1)
	75	89
	6,964	26,025

Notes:

(a) The amount represents advance payments made by the Group to certain third parties for recruiting new customers of the O2O e-commerce platform operated by the Group.

(b) Movements in the loss allowance account in respect of deposits during the six months ended 30 September 2026 and the year ended 31 March 2026 are as follows:

	30 September 2026 HK$'000 (unaudited)	31 March 2026 HK$'000 (audited)
Balance at beginning of the period/year	**1**	56
Impairment losses recognised during the period/year	**–**	1
Impairment losses reversed during the period/year	**–**	(59)
Exchange alignment	**–**	3
Balance at end of the period/year	**1**	1

13. CASH AND CASH EQUIVALENTS

Cash and cash equivalents of the Group represent cash at banks and in hand.

As at 30 September 2026, the Group's cash at banks situated in Mainland China amounted to approximately HK$10,421,000 (31 March 2026: approximately HK$11,630,000). Remittance of these funds out of Mainland China is subject to relevant rules and regulations of foreign exchange control.

14. TRADE AND OTHER PAYABLES

	As at 30 September 2026 HK$'000 (Unaudited)	As at 31 March 2026 HK$'000 (Audited)
Trade payables *(Note)*	**552**	10,876
Accrued charges	**892**	1,815
Receipt in advance	**1,391**	3,963
Other payables	**3,052**	618
	5,887	17,272

Note: An ageing analysis of trade payables as at the end of reporting period, based on invoice dates, is as follows:

	As at 30 September 2026 HK$'000 (Unaudited)	As at 31 March 2026 HK$'000 (Audited)
Current or less than one month	**357**	421
One to three months	**29**	23
More than three months but less than one year	**11**	10,286
More than one year	**155**	146
	552	10,876

The Group's trade payables are non-interest bearing and generally have payment terms of 0 to 45 days.

15. SHARE CAPITAL

	Number of ordinary shares '000	Amount HK$'000
Authorised:		
Ordinary shares of HK$0.01 each		
As at 1 April 2025 (audited)	1,000,000	10,000
Increase in authorised share capital of the Company	2,000,000	20,000
As at 31 March 2026, 1 April 2026 (audited) and 30 September 2026 (unaudited)	3,000,000	30,000
Issued and fully paid:		
Ordinary shares of HK$0.01 each		
As at 1 April 2025, 31 March 2026, 1 April 2026 (audited) and 30 September 2026 (unaudited)	953,376	9,534

16. RELATED PARTY TRANSACTION

In addition to the transactions and balances disclosed elsewhere in the unaudited condensed consolidated financial statements, the Group did not entered into any significant related party transactions during the six months ended 30 September 2026 and 2025.

Key management personnel compensation

The key management personnel of the Group are the Directors. Details of the remuneration paid to them during the six months ended 30 September 2026 and 2025 are as follows:

	Six months ended 30 September	
	2026 HK$'000 (Unaudited)	2025 HK$'000 (Unaudited)
Salaries and benefits	**1,196**	1,061
Pension scheme contributions	**69**	46
	1,265	1,107

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW AND OUTLOOK

During the six months ended 30 September 2026 (the "**6M2026**"), the Group continued to focus on the development of its internet services business, which remained the Group's principal business segment and principal revenue contributor. In addition, following the suspension of the Hong Kong construction business as disclosed in the Company's annual report for the year ended 31 March 2026 (the "**2026 Annual Report**"), the Group commenced construction-related activities in PRC through a newly established subsidiary, namely Beijing Mingde Zhicheng Engineering Consulting Co., Ltd.* (北京明德智誠工程顧問有限公司) ("**Mingde Zhicheng**").

The Group's internet services business is operated through a one-stop platform (the "**Platform**"), providing O2O e-commerce services and supply chain management services. For 6M2026, the internet services segment recorded revenue of approximately HK$49.4 million (six months ended 30 September 2025 ("**6M2025**"): approximately HK$46.1 million), representing an increase of approximately 7.1% as compared with 6M2025. Segment profit amounted to approximately HK$8.9 million (6M2025: profit of approximately HK$1.6 million), representing an increase of approximately 468.9%. The increase in segment revenue during 6M2026 was mainly attributable to the merchant acquisition activities undertaken during the period and a new brand-chain service agency business launched by Hainan Hongbao Linkage Technology Co. Ltd.* (海南紅包聯動科技有限公司) ("**Hainan Hongbao**"), a wholly-owned subsidiary of the Company, in September 2026. This extension of service offerings, which is operated through the Platform, forms part of the Group's internet services segment. The Directors consider that the internet services segment maintained relatively stable operating performance during 6M2026.

The construction segment contributed revenue of approximately HK$0.2 million during 6M2026 (6M2025: approximately HK$1.3 million) and recorded segment profit of approximately HK$0.1 million (6M2025: segment loss of approximately HK$11.6 million). The decrease in segment revenue during 6M2026 was mainly attributable to the absence of revenue from the Group's former Hong Kong construction subsidiary, Ambitious Achievement New Materials Holding Limited ("**Ambitious Achievement**"), during 6M2026 (6M2025: approximately HK$1.3 million) following its liquidation in February 2026. This was partially offset by revenue generated from the commencement of construction-related activities in the PRC through the Group's newly established subsidiary, Mingde Zhicheng, following its incorporation.

As part of the Group's rebranding initiative, the Company changed its name to SwiftLife Holdings Limited (隨叫隨到生活控股有限公司) with effect from 18 September 2026. The Directors believe that the new corporate identity aligns with the Group's business focus and strategic direction. Please refer to the Company's announcements dated 24 August 2026 and 12 October 2026 and the Company's circular dated 28 August 2026 for details.

Looking forward, the Group will continue developing its internet services business, including but not limited to upgrading technology infrastructure, enhancing service quality and expanding its local service network. The Group will also continue to develop its construction business in the PRC and monitor its operational performance. The Directors remain confident in the Group's long-term prospects.

* *For identification purposes only*

FINANCIAL REVIEW

Revenue

Segment	6M2026 HK$'000 (unaudited)	%	6M2025 HK$'000 (unaudited)	%
Internet services	**49,391**	**99.5**	46,117	97.2
Foundation and other construction works	**230**	**0.5**	1,325	2.8
Total	**49,621**	**100.0**	47,442	100.0

The Group's revenue for 6M2026 was approximately HK$49.6 million, representing an increase of approximately HK$2.2 million or approximately 4.6% as compared with approximately HK$47.4 million for 6M2025. The increase was mainly attributable to the increase in revenue generated from the internet services segment, which was partially offset by the drop in revenue generated from the construction segment, as set out below.

- *Internet services segment*

  Revenue from the internet services segment increased by approximately HK$3.3 million, or 7.1%, from approximately HK$46.1 million in 6M2025 to approximately HK$49.4 million in 6M2026. Merchant acquisition activities undertaken during 6M2026, together with the extension of service offerings, which is operated through the Platform and involves regional promotion arrangements for branded chain-store online ordering services, contributed approximately HK$6.4 million of additional revenue during 6M2026.

  Such increase was partially offset by a decrease in revenue from supply chain management services of approximately HK$3.1 million, or 56.8%, from approximately HK$5.5 million in 6M2025 to approximately HK$2.4 million in 6M2026, mainly due to a modest decline in redemption activity by end-users.

- *Construction segment*

  Revenue from the construction segment decreased by approximately HK$1.1 million, or 82.6%, from approximately HK$1.3 million in 6M2025 to approximately HK$0.2 million in 6M2026. The decrease was mainly attributable to the absence of revenue from the Group's former Hong Kong construction subsidiary, Ambitious Achievement, during 6M2026 (6M2025: approximately HK$1.3 million) following its liquidation in February 2026.

  This was partially offset by revenue generated from the commencement of construction-related activities in the PRC through the Group's newly established subsidiary, Mingde Zhicheng, in June 2026, which generated revenue of approximately HK$0.2 million during 6M2026 (6M2025: nil).

Cost of services

The Group's cost of services decreased from approximately HK$41.2 million for 6M2025 to approximately HK$33.0 million for 6M2026, representing a decrease of approximately HK$8.2 million, or 19.9%. The decrease was mainly attributable to (i) the absence of cost incurred by Ambitious Achievement during 6M2026 (6M2025: approximately HK$5.1 million) following its liquidation; (ii) a decrease in cost of supply chain management services of approximately HK$2.7 million, generally in line with the respective decrease in revenue; and (iii) a slight decrease in merchant acquisition cost by HK$0.5 million, or 1.6%, which was driven by the promotional effect carried forward from the prior year, resulting in higher revenue generated by the segment while maintaining a similar level of promotional costs during 6M2026.

These were partially offset by an increase in cost incurred by Mingde Zhicheng, which subcontracted renovation-related work at its initial stage of development and incurred subcontracting costs of approximately HK$0.1 million during 6M2026.

Gross profit and gross profit margin

The Group's overall gross profit margin increased from 13.2% for 6M2025 to 33.5% for 6M2026, representing an increase of approximately 20.3 percentage points. The increase was mainly attributable to the gross profit of approximately HK$16.5 million recorded by the internet services segment (6M2025: gross profit of approximately HK$10.0 million), primarily due to the promotional effect carried forward from the prior year, resulting in higher revenue generated by the segment while maintaining a similar level of promotional costs during 6M2026.

In addition, the construction segment recorded a gross profit of approximately HK$0.1 million during 6M2026, contributed by Mingde Zhicheng. In contrast, the construction segment recorded a gross loss of approximately HK$3.8 million during 6M2025, mainly due to operational disruption arising from the liquidation of Ambitious Achievement. As a result, the construction segment shifted from a gross loss position in 6M2025 to a gross profit position in 6M2026.

Other income and gains

Other income and gains of the Group decreased by approximately HK$13,000 from approximately HK$23,000 for 6M2025 to approximately HK$10,000 for 6M2026. The decrease was mainly due to lower bank interest income earned during 6M2026.

Impairment loss on financial assets

During 6M2026, the Group recognised net impairment loss on financial assets of approximately HK$0.7 million (6M2025: approximately HK$6.0 million). Such decrease was primarily attributable to the absence of expected credit loss on Ambitious Achievement's financial asset during 6M2026 (6M2025: approximately HK$5.6 million). In addition, a reversal of impairment loss on other receivables of approximately HK$0.7 million (6M2025: impairment loss of approximately HK$0.3 million) was recognised during 6M2026 due to the substantial decrease in the balance of other receivables by approximately HK$18.6 million.

These were partially offset by an increase in impairment loss on trade receivables arising from the internet services segment of approximately HK$1.4 million.

Administrative expenses

Administrative expenses decreased by approximately HK$4.7 million, or 34.4%, from approximately HK$13.6 million for 6M2025 to approximately HK$8.9 million for 6M2026. The decrease was mainly attributable to (i) a reduction in legal and professional fees of approximately HK$0.6 million; (ii) the absence of operating expenses of approximately HK$2.2 million relating to Ambitious Achievement recognised in 6M2025; and (iii) the decrease in depreciation of right-of-use assets, rent and rates and building management fees by approximately HK$1.8 million in aggregate, as part of the cost-saving measures implemented by the Group during 6M2026.

Finance costs

Finance costs decreased by approximately HK$657,000, or 98.5%, from approximately HK$667,000 for 6M2025 to approximately HK$10,000 for 6M2026. The decrease was mainly attributable to (i) a reduction in imputed interest of approximately HK$0.5 million, which was driven by the full repayment of a loan from a former shareholder of the Company; and (ii) a decrease in interest on other borrowing of approximately HK$0.1 million, owing to the deconsolidation of an other borrowing of approximately HK$2.2 million during the year ended 31 March 2026.

Profit/(loss) before income tax

The Group recorded profit before income tax of approximately HK$7.0 million for 6M2026 (6M2025: loss before income tax of approximately HK$14.0 million). The change from loss to profit was mainly attributable to the increase in gross profit of approximately HK$10.4 million and the decreases in administrative expenses, impairment loss on financial assets and finance cost of approximately HK$4.7 million, approximately HK$5.3 million and approximately HK$0.6 million, respectively.

Income tax expense

Income tax expense for 6M2026 was approximately HK$2.4 million (6M2025: approximately HK$0.4 million). The increase was mainly due to the higher taxable profit generated by the internet services segment during 6M2026.

Profit/(loss) and total comprehensive income/(expense) for the period attributable to owners of the Company

Profit and total comprehensive income attributable to owners of the Company for 6M2026 amounted to approximately HK$4.0 million (6M2025: loss and total comprehensive expense attributable to owners of the Company of approximately HK$14.8 million). The change from net loss to net profit was mainly due to the factors described under the paragraph "Profit/(loss) before income tax", partially offset by the increase in income tax expense of approximately HK$2.0 million.

LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE

The Shares were successfully listed on GEM on the Listing Date. Save as disclosed in the section headed "Management Discussion and Analysis — Liquidity, Financial Resources and Capital Structure — Capital Structure" below, there has been no change in the capital structure of the Group since the Listing Date and up to the date of this report.

As at 30 September 2026, the Group had lease liabilities of approximately HK$0.3 million (31 March 2026: approximately HK$0.5 million). The scheduled repayment dates of the Group were as follows:

	30 September 2026 HK$'000 (unaudited)	31 March 2026 HK$'000 (audited)
Within one year and on demand	**290**	283
Between one and two years	**50**	196
	340	479

As at 30 September 2026, the Group's lease liabilities were denominated in HK$ (31 March 2026: same). As at 30 September 2026, the Group's indebtedness primarily comprised finance lease liabilities discounted at a rate determined based on the Group's incremental borrowing rate (31 March 2026: same). The Group considers its exposure to interest rate risk to be minimal due to the absence of floating-rate borrowings. The Group does not engage in foreign currency or interest rate hedging activities, and does not hedge foreign currency net investments. The management monitors foreign currency and interest rate exposure as part of its treasury function. In addition, the Group's borrowing requirements do not exhibit seasonality and are driven primarily by operational working capital needs rather than cyclical or seasonal factors. For further details, please refer to Notes 23, 24 and 25 to the consolidated financial statements for the year ended 31 March 2026 as disclosed in the 2026 Annual Report.

The current ratio of the Group as at 30 September 2026 was approximately 1.43 times, as compared to that of approximately 1.19 times as at 31 March 2026.

	30 September 2026 HK$'000 (unaudited)	31 March 2026 HK$'000 (audited)
Current assets	**45,236**	60,527
Current liabilities	**31,620**	50,890
Current ratio (times)	**1.43**	1.19

As at 30 September 2026, the Group had total cash and cash equivalents of approximately HK$11.4 million (31 March 2026: approximately HK$11.8 million) of which approximately HK$1.0 million (31 March 2026: approximately HK$0.2 million) and HK$10.4 million (31 March 2026: approximately HK$11.6 million) were denominated in HK$ and RMB respectively.

Gearing ratio

The Group monitors capital using a gearing ratio, which is net debts divided by total equity. Net debts are calculated as the total of lease liabilities, less cash and cash equivalents.

	30 September 2026 HK$'000 (unaudited)	31 March 2026 HK$'000 (audited)
Total debts	**340**	479
Less: Cash and cash equivalents	**(11,421)**	(11,836)
Net cash	**(11,081)**	(11,357)
Total equity	**14,014**	10,036
Gearing ratio	**N/A#**	N/A#

The Group was in a net cash position as at both 30 September 2026 and 31 March 2026. Accordingly, the gearing ratio was not applicable for both dates.

Treasury policies

The Group adopts a conservative approach towards its treasury policies. The Group's credit risk, which is primarily attributable to trade receivables, is concentrated, since approximately 29.6% of such balances were derived from the five largest customers as at 30 September 2026 (31 March 2026: approximately 89.2%). As the customers of the Group are reputable corporations, the credit risk is considered to be low. The Group's major bank balances are deposited with banks with good reputation and hence the management does not expect any losses from non-performance by these banks. In relation to the management of liquidity risk, the Group's policy is to regularly monitor the liquidity requirements in order to maintain sufficient reserves of cash and adequate banking facilities when required to meet the liquidity requirements in short and long term.

Capital structure

The Shares were successfully listed on GEM on the Listing Date. The Issued Share Capital only comprises ordinary shares.

The changes in the Issued Share Capital since the Listing Date and up to the date of this report were as follows:

	Number of Issued Share Capital
On the Listing Date	800,000,000
Completion of a subscription of new shares under general mandate on 16 January 2023 *(Note (a))*	28,050,000
As at 16 January 2023	828,050,000
Completion of a subscription of new shares under general mandate on 13 March 2023 *(Note (b))*	38,350,000
As at 13 March 2023	866,400,000
Completion of a subscription of new shares under general mandate on 31 July 2024 *(Note (c))*	41,666,000
As at 31 July 2024	908,066,000
Completion of a subscription of new shares under general mandate on 4 March 2025 *(Note (d))*	45,310,000
As at 4 March 2025, 31 March 2026 (audited), 30 September 2026 (unaudited) and up to the date of this report	953,376,000

Notes:

(a) Please refer to the announcements of the Company dated 5 January 2023 and 16 January 2023 for further details.

(b) Please refer to the announcements of the Company dated 27 February 2023 and 13 March 2023 for further details.

(c) Please refer to the announcements of the Company dated 24 April 2024 and 31 July 2024 for further details.

(d) Please refer to the announcements of the Company dated 15 January 2025 and 4 March 2025 for further details.

With effect from 17 July 2023, the board lot size of the Shares for trading on GEM was changed from 10,000 Shares to 2,000 Shares. Please refer to the announcements of the Company dated 26 June 2023 and 19 July 2023 for further details.

With effect from 30 July 2025, the authorised share capital of the Company increased by HK$20,000,000, from HK$10,000,000 divided into 1,000,000,000 Shares to HK$30,000,000 divided into 3,000,000,000 Shares. Please refer to the Company's circular dated 8 July 2025 and announcements dated 25 June 2025 and 30 July 2025 for further details.

As at 1 April 2026 and 30 September 2026, the Issued Share Capital was approximately HK$9.5 million (representing 953,376,000 issued ordinary shares of HK$0.01 each).

INTERIM DIVIDEND

The Board does not recommend the payment of an interim dividend for 6M2026 (6M2025: Nil).

CAPITAL COMMITMENTS

As at 30 September 2026, the Group did not have any significant capital commitments (31 March 2026: Nil).

SIGNIFICANT INVESTMENTS HELD BY THE GROUP

During 6M2026 and as at 30 September 2026, the Group did not hold any significant investments.

MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

The Group did not have any material acquisitions or disposals of subsidiaries, associates and joint ventures during 6M2026.

SEGMENT INFORMATION

Segmental information is presented for the Group as disclosed in Note 3 to the unaudited condensed consolidated financial statements.

EMPLOYEES AND REMUNERATION POLICY

As at 30 September 2026, the Group employed a total of 29 staff (31 March 2026: 29 staff). The total employee remuneration, including remuneration of the Directors, for 6M2026 amounted to approximately HK$4.9 million (6M2025: approximately HK$5.4 million).

The Group entered into separate labour contracts with each of the employees in accordance with the applicable labour laws in Hong Kong and the PRC. Employees are remunerated according to their performance and working experience. The Group provides its staff with various benefits, including discretionary bonuses, contributory provident fund schemes and medical insurance. The Group also provides and sponsors various types of training to employees.

SHARE OPTION SCHEME

The Company has adopted the Share Option Scheme on 6 July 2015 pursuant to the written resolution of the Shareholders on 6 July 2015. The Share Option Scheme had a term of 10 years from its adoption date and expired on 5 July 2025. Upon expiry of the Share Option Scheme, no further options may be granted. No share options were granted, exercised, cancelled or lapsed during 6M2026, and no share options remained outstanding as at 30 September 2026.

CHARGE ON GROUP ASSETS

As at 30 September 2026, the Group had no assets charged for bank borrowings or for other purposes.

FUTURE PLAN FOR MATERIAL INVESTMENTS AND CAPITAL ASSETS

As at 30 September 2026, the Group did not have any concrete plan for material investments or capital assets.

FOREIGN CURRENCY EXPOSURE

For the Group's operation in Hong Kong, the major revenue and expenses are denominated in HK$. For the Group's operation in the PRC, the major revenue and expenses are denominated in RMB, which would expose the Group to foreign exchange risk. 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 when the need arises. The Group does not hedge foreign currency net investments.

CONTINGENT LIABILITIES

The Group did not have any significant contingent liabilities as at 30 September 2026 (31 March 2026: Nil).

EVENTS AFTER THE REPORTING PERIOD

There were no material subsequent events undertaken by the Company or by the Group after 30 September 2026 and up to the date of this report.

COMPETING INTERESTS

During 6M2026, none of the Directors, the Controlling Shareholders nor their respective close associates had any business or interest that competed or might compete, either directly or indirectly, with the business of the Group, nor did they have any other conflicts of interest with the Group.

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

During 6M2026, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities (including sale of treasury shares). As at 30 September 2026, there were no treasury shares held by the Company.

CORPORATE GOVERNANCE PRACTICES

The Company has applied the principles and code provisions in the CG Code as set out in Appendix C1 to the GEM Listing Rules as its corporate governance practices. During 6M2026, to the best knowledge of the Board, the Company has complied with the applicable code provisions set out in Part 2 of the CG Code except for the deviation from code provision D.2.2 of the CG Code regarding internal audit function as set out in the "Corporate Governance Report" in the 2026 Annual Report. The Group has yet to establish an internal audit function. Having reviewed the need for such a function, the Directors consider that, given the size, nature and complexity of the Group's operations, it is more cost-effective to engage external independent professionals to perform internal audit-related work. The Board will continue to review the need for an internal audit function annually.

DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted a code of conduct for dealing in securities of the Company by the Directors on terms no less exacting than the required standards of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules (the "**Required Standard of Dealings**"). The Company had also made specific enquiry with all the Directors and each of the Directors confirmed that he/she was in compliance with the Required Standard of Dealings throughout 6M2026.

INDEPENDENT NON-EXECUTIVE DIRECTORS

The three INEDs represent more than one-third of the Board and the Company therefore complies with Rules 5.05(1) and 5.05A of the GEM Listing Rules. At least one of the INEDs has appropriate professional qualifications, or accounting or related financial management expertise, in accordance with Rule 5.05(2) of the GEM Listing Rules. With the varied experience of the executive Directors and the INEDs, and given the nature of the Group's business, the Board considers that the Directors have an appropriate balance of skills and experience for the operations of the Group.

DISCLOSURE PURSUANT TO RULE 17.50A(1) OF THE GEM LISTING RULES

Pursuant to Rule 17.50A(1) of the GEM Listing Rules, since the publication of the 2026 Annual Report, Mr. Chow Chun To, an INED, ceased to act as the company secretary of WebX International Holdings Company Limited (stock code: 8521) with effect from 21 August 2026.

Save as disclosed above, the Directors have confirmed that there has been no change in the information required to be disclosed pursuant to Rule 17.50A(1) of the GEM Listing Rules since the publication of the 2026 Annual Report.

DISCLOSURE OF INTERESTS

Directors' and chief executives' interests and short positions in shares, underlying shares and debentures

As at 30 September 2026, the interests and short positions of the Directors and chief executives of the Company in the Shares, underlying Shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO; or (b) to be recorded in the register required to be kept under Section 352 of the SFO; or (c) to be notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules, were as follows:

Long positions in the ordinary shares of the Company

Name	Capacity/Nature of interest	Number of shares held/ interested	Percentage of shareholding
Mr. Cheng Jun	Beneficial owner	180,078,000	18.89%

Save as disclosed above, as at 30 September 2026, none of the Directors or chief executives of the Company had any interests or short positions in the Shares, underlying Shares and/or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which would have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were deemed to have under such provisions of the SFO), or which were required to be recorded in the register kept by the Company pursuant to Section 352 of the SFO, or which were required to be notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules.

Substantial shareholders' and other persons' interests and short positions in shares and underlying shares

As at 30 September 2026, no person (other than the Directors and chief executives of the Company whose interests are disclosed above) had or was deemed to have any interest or short position in the Shares or underlying Shares of the Company which would be required to be disclosed to the Company and the Stock Exchange under Divisions 2 and 3 of Part XV of the SFO, recorded in the register required to be kept under Section 336 of the SFO, or who was 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 the Company.

AUDIT COMMITTEE

The Audit Committee was established on 6 July 2015. The chairman of the Audit Committee is Mr. Chow Chun To, an INED, and other members comprise Ms. Lau Wai Hing and Professor Cheung Ka Yue, both of whom are INEDs. The Company has complied with Rule 5.28 of the GEM Listing Rules, with the Audit Committee comprising (i) non-executive Directors only, (ii) a minimum of three members, (iii) at least one INED possessing appropriate professional qualifications or accounting or related financial management expertise, (iv) a majority of INEDs, and (v) an INED as the chairman. Written terms of reference in compliance with Rule 5.29 of the GEM Listing Rules and code provision D.3.3 of the CG Code have been adopted.

The primary duties of the Audit Committee are mainly to review the financial information and reporting process, oversee the financial controls, internal control procedures and risk management system, effectiveness of the Company's internal audit function, audit plan and relationship with external auditors and review arrangements to enable employees of the Company to raise, in confidence, concerns about possible improprieties in financial reporting, internal control or other matters of the Company.

The Group's unaudited condensed consolidated financial statements for 6M2026 have been reviewed by the Audit Committee. The Audit Committee is of the opinion that such statements comply with applicable accounting standards, the GEM Listing Rules and that adequate disclosures have been made.

By order of the Board
SwiftLife Holdings Limited
Cheng Jun
Chairman and Executive Director

Hong Kong, 6 November 2026

As at the date of this report, the Board comprises Mr. Cheng Jun and Mr. Yu Hua, as executive Directors; and Mr. Chow Chun To, Ms. Lau Wai Hing and Professor Cheung Ka Yue as independent non-executive Directors.

DEFINITIONS

In this report, unless the context otherwise requires, the following expressions have the following meanings:

"associate(s)"	has the meaning ascribed to it under the GEM Listing Rules
"Audit Committee"	the audit committee of the Board
"Board"	the board of Directors
"CG Code"	Corporate Governance Code as set out in Appendix C1 to the GEM Listing Rules
"Chairman"	the chairman of the Board, as appointed and designated from time to time
"close associate(s)"	has the meaning ascribed to it under the GEM Listing Rules
"Company"	SwiftLife Holdings Limited (formerly known as China Hongbao Holdings Limited), a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on GEM (Stock Code: 8316)
"Controlling Shareholder(s)"	has the meaning ascribed to it under the GEM Listing Rules
"Director(s)"	the director(s) of the Company
"ECL"	expected credit loss prescribed by HKFRS 9
"EIT"	enterprise income tax of the PRC
"EIT Law"	Law of the PRC on EIT (Order of the President of the PRC Numbered 63) as amended, supplemented or otherwise modified from time to time
"GEM"	GEM operated by the Stock Exchange
"GEM Listing Rules"	Rules Governing the Listing of Securities on GEM, as amended, supplemented or otherwise modified from time to time
"Group"	the Company and its subsidiaries
"HKFRS(s)"	Hong Kong Financial Reporting Standard(s) issued by the HKICPA
"HKICPA"	Hong Kong Institute of Certified Public Accountants

"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"INED(s)"	independent non-executive Director(s)
"Issued Share Capital"	issued share capital of the Company
"Listing Date"	10 August 2015, the date on which the Shares were listed on GEM
"PRC" or "Mainland China"	the People's Republic of China, which for the purpose of this report shall exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
"RMB"	Renminbi, the lawful currency of the PRC
"SFO"	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
"Share(s)"	ordinary share(s) of nominal value of HK$0.01 each in the share capital of the Company
"Shareholder(s)"	holder(s) of the Shares
"Share Option Scheme"	the share option scheme of the Company adopted by the Shareholders on 6 July 2015 and expired on 5 July 2025
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"treasury shares"	has the meaning ascribed to it under the GEM Listing Rules
"%"	per cent