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Kingwisoft Technology Group Company Limited
金慧科技集團股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 08295)

INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED 30 SEPTEMBER 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 announcement, for which the directors (the "Directors") of Kingwisoft Technology Group Company Limited 金慧科技集團股份有限公司 (the "Company") collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the "GEM Listing Rules") for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

HIGHLIGHTS

- The Group recorded a revenue of approximately RMB720.7 million for the Interim Period 2026 (2025: approximately RMB618.9 million), representing 16.5% increase as compared to that of the corresponding period in 2025.

- Loss attributable to owners of the Company for the Interim Period 2026 was approximately RMB55.9 million as compared to loss of approximately RMB54.4 million recorded for the corresponding period in 2025.

- Basic and diluted loss per share for the Interim Period 2026 was approximately RMB1.17 cents (2025: Basic and diluted loss per share was approximately RMB1.14 cents).

- Total assets as at 30 September 2026 was approximately RMB887.2 million (31 March 2026: approximately RMB925.1 million). Net assets value as at 30 September 2026 was approximately RMB412.0 million (31 March 2026: approximately RMB468.6 million).

- The Board does not recommend payment of an interim dividend for the Interim Period 2026 (2025: Nil).

The board (the "Board") of directors (the "Directors") of Kingwisoft Technology Group Company Limited 金慧科技集團股份有限公司 (the "Company") is pleased to present the condensed consolidated results of the Company and its subsidiaries (collectively, the "Group") for the six months ended 30 September 2026 (the "Interim Period 2026"), together with the comparative unaudited figures for the corresponding periods in 2025, as follows:

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 30 September 2026

		Six months ended 30 September	
		2026	2025
	Notes	***RMB'000***	*RMB'000*
		(Unaudited)	(Unaudited)
Revenue	*5*	**720,746**	618,857
Cost of services		**(654,193)**	(582,570)
Gross profit		**66,553**	36,287
Other income and gains, net	*6*	**8,150**	7,841
Marketing expenses		**(4,415)**	(4,344)
Research and development expenses		**(30,406)**	(28,824)
Administrative expenses		**(70,021)**	(57,639)
Provision of expected credit income on accounts and other receivables, net		**(13,210)**	298
Finance costs	*7*	**(10,567)**	(9,476)
Loss before tax	*8*	**(53,916)**	(55,857)
Income tax credit/(expense)	*9*	**(2,601)**	4,627
Loss for the period		**(56,517)**	(51,230)

	Notes	Six months ended 30 September 2026 RMB'000 (Unaudited)	2025 RMB'000 (Unaudited)
Other comprehensive income/(loss)			
Items that may be subsequently reclassified to profit or loss:			
Exchange differences arising on translation of foreign operations		**–**	–
Reclassification of translation reserve upon deregistration of a subsidiary		**–**	–
Other comprehensive income for the period, net of tax		**–**	–
Total comprehensive loss for the period		**(56,517)**	(51,230)
Profit/(loss) for the period attributable to:			
Owners of the Company		**(55,939)**	(54,399)
Non-controlling interests		**(578)**	3,169
		(56,517)	(51,230)
Total comprehensive income/(loss) for the period attributable to:			
Owners of the Company		**(55,939)**	(54,399)
Non-controlling interests		**(578)**	3,169
		(56,517)	(51,230)
Loss per share attributable to ordinary equity holders of the Company			
Basic and diluted (RMB cents)	*10*	**(1.17)**	(1.14)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 September 2026

	Notes	**30 September 2026** ***RMB'000*** **(Unaudited)**	31 March 2026 *RMB'000* (Audited)
NON-CURRENT ASSETS			
Property and equipment	*12*	**38,378**	45,287
Investment properties		**9,800**	9,800
Right-of-use assets		**78,266**	49,701
Goodwill		**–**	–
Other intangible assets		**99,509**	109,095
Investment in associates		**–**	49
Investment in a joint venture		**12,920**	9,677
Equity investments designated at fair value through other comprehensive income		**–**	–
Prepayments, other receivables and other assets		**6,317**	6,317
Pledged deposits		**3,605**	3,830
Deferred tax assets		**15,805**	22,051
Total non-current assets		**264,600**	255,807
CURRENT ASSETS			
Inventories		**102**	58
Accounts receivable	*13*	**418,595**	479,953
Prepayments, other receivables and other assets		**96,569**	74,085
Financial assets at fair value through profit or loss		**–**	–
Prepaid tax		**839**	1,253
Restricted cash		**–**	10,270
Pledged deposits		**1,090**	965
Cash and cash equivalents		**105,428**	102,740
Total current assets		**622,623**	669,324
CURRENT LIABILITIES			
Accounts payable	*14*	**36,834**	31,770
Other payables and accruals		**60,856**	80,414
Contract liabilities		**1,284**	689
Interest-bearing bank and other borrowings		**23,140**	25,140
Lease liabilities		**26,068**	27,657
Tax payable		**13,880**	11,746
Total current liabilities		**162,062**	177,416

	Notes	**30 September 2026** ***RMB'000*** **(Unaudited)**	31 March 2026 *RMB'000* (Audited)
NET CURRENT ASSETS		**460,561**	491,908
TOTAL ASSETS LESS CURRENT LIABILITIES		**725,161**	747,715
NON-CURRENT LIABILITIES			
Other payables and accruals		**133**	238
Interest-bearing bank and other borrowings		**252,072**	244,251
Lease liabilities		**48,379**	21,482
Deferred tax liabilities		**12,543**	13,193
Total non-current liabilities		**313,127**	279,164
Net assets		**412,034**	468,551
EQUITY			
Equity attributable to owners of the Company			
Share capital	*15*	**40,442**	40,442
Reserves		**365,708**	421,647
		406,150	462,089
Non-controlling interests		**5,884**	6,462
Total equity		**412,034**	468,551

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 September 2026

	Share capital *RMB'000* (Unaudited)	Share premium *RMB'000* (Unaudited)	Statutory reserve *RMB'000* (Unaudited)	Revaluation reserve *RMB'000* (Unaudited)	Translation reserve *RMB'000* (Unaudited)	Other reserve *RMB'000* (Unaudited)	Accumulated losses *RMB'000* (Unaudited)	Sub-total *RMB'000* (Unaudited)	Non-controlling interests *RMB'000* (Unaudited)	Total equity *RMB'000* (Unaudited)
At 1 April 2026	**40,442**	**1,125,077**	**50,096**	**(18,499)**	**23,580**	**910**	**(759,517)**	**462,089**	**6,462**	**468,551**
Profit for the period	**–**	**–**	**–**	**–**	**–**	**–**	**(55,939)**	**(55,939)**	**(578)**	**(56,517)**
Other comprehensive income for the period	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**
Total comprehensive income for the period	**–**	**–**	**–**	**–**	**–**	**–**	**(55,939)**	**(55,939)**	**(578)**	**(56,517)**
Disposal of subsidiaries	**–**	**–**	**–**	**13,936**	**–**	**–**	**(13,936)**	**–**	**–**	**–**
Appropriation of statutory reserves	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**
At 30 September 2026	**40,442**	**1,125,077**	**50,096**	**(4,563)**	**23,580**	**910**	**(829,392)**	**406,150**	**5,884**	**412,034**
At 1 April 2025	40,442	1,125,077	47,877	(18,499)	23,678	(421)	(608,941)	609,213	8,436	617,649
Profit for the period	–	–	–	–	–	–	(54,399)	(54,399)	3,169	(51,230)
Other comprehensive income for the period	–	–	–	–	–	–	–	–	–	–
Total comprehensive income for the period	–	–	–	–	–	–	(54,399)	(54,399)	3,169	(51,230)
Acquisition of non-controlling interests	–	–	–	–	–	1,333	–	1,333	(8,933)	(7,600)
Capital contribution from non-controlling interests	–	–	–	–	–	–	–	–	3,000	3,000
Appropriation of statutory reserves	–	–	–	–	–	–	–	–	–	–
At 30 September 2025	40,442	1,125,077	47,877	(18,499)	23,678	912	(663,340)	556,147	5,672	561,819

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 September 2026

	Six months ended 30 September	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
NET CASH FROM OPERATING ACTIVITIES	**32,957**	28,020
INVESTING ACTIVITIES		
Purchase of property and equipment	**(13,188)**	(8,136)
Proceeds from disposal of property and equipment	**16**	34
Interest received	**211**	–
Acquisition of subsidiaries	**(3,000)**	(9,000)
Investment in a joint venture	**(7,900)**	–
Disposal of subsidiaries	**(2,960)**	720
NET CASH USED IN INVESTING ACTIVITIES	**(26,821)**	(16,382)
FINANCING ACTIVITIES		
Finance costs paid	**(1,120)**	(1,196)
Repayment of lease liabilities	**(15,772)**	(16,893)
New borrowings	**3,000**	–
Repayment of borrowings	**–**	(1,000)
CASH USED IN FINANCING ACTIVITIES	**(13,892)**	(19,089)
NET DECREASE IN CASH AND CASH EQUIVALENTS	**(7,756)**	(7,451)
Cash and cash equivalents at 1 April	**117,805**	110,891
Effect of exchange rates changes on cash and cash equivalents, net	**74**	114
CASH AND CASH EQUIVALENTS AT 30 SEPTEMBER	**110,123**	103,554
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS		
Cash and cash equivalents as stated in the condensed consolidated statement of financial position and condensed consolidated statement of cash flows	**110,123**	103,554

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

30 September 2026

1. CORPORATE INFORMATION

The Company was incorporated in the Cayman Islands as an exempted company with limited liability under the Companies Law, Cap 22 (Law 3 of 1961 as consolidated and revised) of the Cayman Islands. The registered address and principal place of business of the Company is P.O. Box 309, Ugland House, Grand Cayman, KY1–1104, Cayman Islands and Unit 1608, Level 16, Tower 1, Grand Century Place, 193 Prince Edward Road West, Mongkok, Kowloon, Hong Kong respectively. The shares of the Company are listed on GEM of The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

The principal activity of the Company is investment holding. The Company and its subsidiaries (collectively, the "Group") are principally engaged in investment holding, provision of back-office services (primarily provision of customer service solutions, and setting up of contact service systems and centres), comprehensive marketing and agency services and data centre services.

2. BASIS OF PREPARATION

The unaudited condensed consolidated financial statements of the Group for the six months ended 30 September 2026 (the "Interim Financial Statements") have been prepared in accordance with the Hong Kong Accounting Standards 34 ("HKAS 34") issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA") as well as the applicable disclosure requirements of the GEM Listing Rules.

The functional currency of the Company, which is also the presentation currency of the Group's Interim Financial Statements, is Renminbi ("RMB").

3. PRINCIPAL ACCOUNTING POLICIES

The Interim Financial Statements have been prepared on the historical cost basis except for certain financial instruments, which are measured at fair values, as appropriate.

Other than additional accounting policies resulting from application of new/amended Hong Kong Financial Reporting Standards ("HKFRS"), the accounting policies and methods of computation used in the Interim Financial Statements are the same as those presented in the Group's annual financial statements for the year ended 31 March 2026 ("Annual Financial Statements"). The Interim Financial Statements should be read, where relevant, in conjunction with the Annual Financial Statements.

In the current period, the Group has adopted all the new and revised HKFRSs issued by the HKICPA that are relevant to its operations and effective for its accounting year beginning on 1 April 2026. HKFRSs comprise Hong Kong Financial Reporting Standards ("HKFRS"); Hong Kong Accounting Standards ("HKAS"); and Interpretations issued by the HKICPA. The adoption of these new and revised HKFRSs did not have any significant effect on the unaudited condensed consolidated financial statements.

A number of new standards and amendments to standards are effective for annual periods beginning after 1 April 2026 and earlier application is permitted. The Group has not early adopted any of the forthcoming new or amended standards in preparing these condensed consolidated interim financial statements.

The application of new/amended HKFRSs in the current period has had no material impact on the Group's financial positions and performance for the current and prior periods and/or on the disclosures set out in these Interim Financial Statements.

4. OPERATING SEGMENT INFORMATION

The Group is primarily engaged in the provision of value-added telecommunications and related services, including back-office services, comprehensive marketing and agency services and data centre services. Given that the chief operating decision maker of the Company considers that the Group's business is operated and managed as a single segment, no further segment information is presented.

Geographical information

Revenue from external customers

	Six months ended 30 September	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Mainland China	**720,746**	618,857

The revenue information above is based on the locations of the customers.

5. REVENUE

An analysis of the Group's revenue from contracts with customers arising from the value-added telecommunication and related services is as follows:

	Six months ended 30 September	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Back-office services:		
Provision of customer service solutions	**703,844**	600,178
Set up of contact service systems and centres	**2,391**	1,137
	706,235	601,315
Comprehensive marketing and agency services	**1,060**	1,180
Data centre services	**13,451**	16,362
	720,746	618,857

Disaggregation of the Group's revenue from contracts with customers by the timing of revenue recognition is set out below:

	Six months ended 30 September	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Over time	**718,355**	617,720
At a point in time	**2,391**	1,137
	720,746	618,857

6. OTHER INCOME AND GAINS, NET

	Six months ended 30 September	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Interest income:		
— Bank interest income	**161**	233
— Other interest income	**50**	75
Foreign exchange difference, net	**(74)**	(114)
Government grants and subsidies	**3,099**	6,252
Value-Added Tax ("VAT") refund	**439**	725
Others	**4,475**	670
Total	**8,150**	7,841

7. FINANCE COSTS

	Six months ended 30 September	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Interest on bank borrowings	**280**	88
Interest on other borrowings from a related company	**8,662**	7,967
Interest on lease liabilities	**1,625**	1,421
	10,567	9,476

8. LOSS BEFORE TAX

Loss before tax has been arrived at after charging:

	Six months ended 30 September	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Directors' and chief executives' emoluments	**2,512**	2,138
Employee benefit expenses (excluding directors' and chief executives' emoluments)		
— Salaries and other benefits	**503,592**	434,041
	506,104	436,179
Legal and professional fees	**1,351**	1,353
Depreciation of property and equipment	**15,967**	16,344
Depreciation of right-of-use assets	**23,453**	19,669
Amortisation of intangible assets	**9,779**	12,362

9. INCOME TAX CREDIT/(EXPENSE)

Pursuant to the Corporate Income Tax Law of the People's Republic of China (the "PRC") and the respective regulations, the Group's entities which operate in Mainland China are subject to corporate income tax ("CIT") at a rate of 25% on the taxable income, except for certain subsidiaries which were entitled to a preferential tax rate of 15% because they were accredited as "High and New Technology Enterprises" and certain subsidiaries which were entitled to a preferential tax rate of 5% of the taxable income between RMB1,000,000 and RMB3,000,000 because they were regarded as "small-scaled minimal profit enterprises", one of the criteria of which is with annual taxable income no more than RMB3,000,000 during the corresponding year. No provision for Hong Kong profits tax has been made as the Group did not generate any assessable profits arising in Hong Kong during the periods.

	Six months ended 30 September	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Current tax — Mainland China		
Provision for the period	**(14)**	(1,519)
Overprovision/(underprovision) in prior periods	**(1,369)**	1,564
Deferred tax	**(1,218)**	4,582
Income tax credit/(expense)	**(2,601)**	4,627

10. LOSS PER SHARE

The calculation of the basic loss per share amount is based on the loss for the period attributable to owners, i.e., ordinary equity holders, of the Company and the weighted average number of ordinary shares in issue during the period.

No adjustment has been made to the basic loss per share amount presented for the six months ended 30 September 2026 in respect of a dilution because the Group had no potentially dilutive ordinary shares in issue during the six months ended 30 September 2026 (2025: Nil).

The calculations of basic and diluted loss per share are based on:

	Six months ended 30 September	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Loss		
Loss attributable to ordinary equity holders of the Company used in the basic and diluted loss per share calculation	**(55,939)**	(54,399)

	Number of shares Six months ended 30 September	
	2026	2025
	'000	*'000*
Shares		
Weighted average number of ordinary shares in issue during the period used in the basic and diluted loss per share calculation	**4,776,020**	4,776,020

11. DIVIDENDS

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

12. PROPERTY AND EQUIPMENT

During the six months ended 30 September 2026, the Group acquired items of property and equipment with a cost of approximately RMB13,188,000 (2025: approximately RMB8,136,000).

13. ACCOUNTS RECEIVABLE

	At 30 September 2026	At 31 March 2026
	RMB'000	*RMB'000*
	(Unaudited)	(Audited)
Accounts receivable	**476,831**	530,568
Impairment	**(58,236)**	(50,615)
Net carrying amount	**418,595**	479,953

The Group generally allows a credit period of within three months to its customers upon issuance of customer billings. The directors of the Company are of the view that there have been no significant increase in credit risk of default because the amounts are from customers with good credit rating and continuous repayment. Before accepting any new customer, the Group assesses the potential customer's credit quality and defines credit limits by customer. Limits and scoring attributed to customers are reviewed periodically. The Group does not hold any collateral or other credit enhancements over its accounts receivable balances. Accounts receivable are non-interest-bearing.

An ageing analysis of the accounts receivable as at the end of the reporting period, based on the date of services rendered and net of loss allowance for impairment, is as follows:

	At 30 September 2026	At 31 March 2026
	RMB'000	*RMB'000*
	(Unaudited)	(Audited)
Within 60 days	**289,098**	224,342
61–120 days	**100,239**	157,707
121–180 days	**11,361**	55,193
Over 180 days	**17,897**	42,711
Total	**418,595**	479,953

14. ACCOUNTS PAYABLE

An ageing analysis of the accounts payable as at the end of the reporting period, based on the date of service received, is as follows:

	At 30 September 2026	At 31 March 2026
	RMB'000	*RMB'000*
	(Unaudited)	(Audited)
Within 60 days	**18,415**	23,246
61–120 days	**11,576**	2,180
121–180 days	**2,052**	794
Over 180 days	**4,791**	5,550
Total	**36,834**	31,770

The average credit period on accounts payable is 30 days. The accounts payable are non-interest-bearing.

15. SHARE CAPITAL

	Number of shares	**Amount**
		RMB'000
Ordinary shares of HK$0.01 each		
Authorised:		
As at 1 April 2025, 30 September 2025, 1 April 2026 and 30 September 2026	10,000,000,000	87,661
Issued and fully paid:		
As at 30 September 2025, 1 April 2026 and 30 September 2026	4,776,019,590	40,442

16. RELATED PARTY TRANSACTIONS

In addition to the transactions detailed in Note 7 to the Interim Financial Statements, the Group had the following transactions and balances with related parties:

(a) Compensation of key management personnel of the Group

The directors and chief executives of the Company are the key management personnel of the Group. Details of their remuneration are disclosed in Note 8 to the Interim Financial Statements.

(b) Borrowings from related companies

As at 30 September 2026, the carrying amount of the other borrowings from related companies of the Company amounted to approximately RMB252,212,000 (31 March 2026: approximately RMB244,391,000).

(c) Transactions with an associate

During the six months ended 30 September 2026, the Group purchased comprehensive marketing services from an associate and incurred cost of approximately RMB96.0 million (2025: approximately RMB29.5 million). The prepaid service fee amount as of the end of the reporting period was approximately RMB24.8 million (31 March 2026: approximately RMB31.3 million). These transactions were conducted in accordance with the terms agreed between the parties involved.

17. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS

Fair value of the Group's financial assets that are measured at fair value on a recurring basis

Some of the Group's financial assets are measured at fair value at the end of each reporting period. The information about how the fair value of these financial assets are determined (in particular, the valuation techniques and inputs used) are disclosed in respective notes to the Annual Financial Statements.

The Directors consider that the carrying amounts of financial assets and financial liabilities recorded at amortised cost in the condensed statement of financial position approximate their fair value.

During the six months ended 30 September 2026 and year ended 31 March 2026, there were no transfers between Level 1, Level 2 and Level 3.

Fair value hierarchy as at 30 September 2026

	Level 1 ***RMB'000*** **(Unaudited)**	**Level 2** ***RMB'000*** **(Unaudited)**	**Level 3** ***RMB'000*** **(Unaudited)**	**Total** ***RMB'000*** **(Unaudited)**
Financial assets				
Financial assets at fair value through profit or loss	–	–	–	–
	–	–	–	–

Fair value hierarchy as at 31 March 2026

	Level 1 *RMB'000* (Audited)	Level 2 *RMB'000* (Audited)	Level 3 *RMB'000* (Audited)	Total *RMB'000* (Audited)
Financial assets				
Financial assets at fair value through profit or loss	–	–	–	–
	–	–	–	–

18. APPROVAL OF THE INTERIM FINANCIAL STATEMENTS

The Interim Financial Statements were approved and authorised for issue by the Board on 20 November 2026.

BUSINESS REVIEW

During the Reporting Period, the global economic situation remained complex and volatile. Geopolitical conflicts coupled with sustained trade frictions further aggravated regional development imbalances and restrained overall growth momentum. Supported by targeted macro-economic policies, China's domestic economy maintained stable operations and demonstrated strong resilience. Nevertheless, issues including insufficient effective demand and growing pains amid the transition between old and new growth drivers have not yet been fully mitigated. Slower-growth momentum across certain industries has constrained overall economic expansion. Although economic growth has picked up, downward pressure cannot be overlooked. Meanwhile, market demand has become increasingly fragmented. Enterprises generally face dual challenges of cost pressure and efficiency improvement, as industry competition evolves into a "low-margin game" that compresses overall profit margins. Even within the relatively buoyant digital-economy sector, downstream clients of information transmission, software and information technology services are tightening their budgets, imposing higher requirements for cost and efficiency control on service providers.

Against the backdrop of deep-going integration between the digital and real economies, the artificial-intelligence and data-services industries benefit from dual tailwinds of policy support and technological breakthroughs. Value unlocked from data elements has accelerated. Driven by demands stemming from large-scale-model implementation and deepened industrial digital transformation, niche segments including data annotation and AI training have entered a phase of rapid development, opening up new growth opportunities for enterprises with forward-looking strategic layouts. Behind such market expansion, however, capital expenditure among large-model developers has turned more prudent, leading to diverging bargaining power within the data-service segment. Market demand is shifting from volume-oriented growth toward quality-driven requirements. Low-value-added general-purpose annotation capacity is being phased out at an accelerated pace. Certain small- and medium-sized service providers are trapped in cut-throat price competition or even forced to exit the market. By contrast, demand for emerging-category data such as embodied-AI interaction data is growing rapidly, and premium value can be realised for multimodal-alignment data and high-quality human-feedback datasets. These trends impose far-stringent requirements on service providers in terms of professional capabilities, compliance frameworks and

financial strength, markedly accelerating industry differentiation and reshuffling. For the Group's enterprise-service and data-service track, this represents both a severe cyclical test and a consolidation opportunity accessible only to leading participants boasting dual strengths in technology platforms and scalable talent pools.

Faced with external uncertainties and technological revolutions, the Group has consistently centred its operations on enhancing customer satisfaction and securing sound and sustainable business development. Proactively responding to changing circumstances and riding the wave of artificial-intelligence industrial advancement, the Group seizes policy opportunities brought by value release of data elements. While consolidating inherent competitive advantages in traditional back-office services, the Group has stepped up expansion into new data-driven back-office services. Focusing on core areas such as data annotation and AI training, it has deepened cooperation with leading large-model enterprises, expanded high-value-added service scenarios, scaled up resource input, assembled professional service teams and built up digital-service capabilities. The Group keeps innovating and deploying technologies to deliver specialised services for clients, ensuring smooth business operations and steady revenue growth from core operations, thereby laying a solid foundation for long-term development.

For the six months ended 30 September 2026, the Group achieved revenue of approximately RMB720.7 million, representing a year-on-year increase of 16.5 %. Revenue from back-office services stood at approximately RMB706.2 million, accounting for 98.0 % of total group revenue. Pursuing innovation constitutes the Group's long-term strategy. Alongside accelerated industrialisation of artificial intelligence and in-depth iteration of client requirements, both connotation and extension of innovative businesses keep expanding.

During the Reporting Period, the Group maintained and further broadened business ties with leading clients across the internet, finance and securities, telecommunications operators, manufacturing, retail and logistics sectors. Its top-five-client roster remained largely stable. Meanwhile, the data-services business sustained sound development momentum carried over from the preceding financial year. Drawing on accumulated enterprise-service expertise, scalable talent teams and mature quality-management systems, the Group consolidated its leading industry position by further cultivating the enterprise-services market. Embracing cutting-edge technologies including AI, it has continuously deepened partnerships with multiple domestically leading large-model enterprises and secured several new client-service projects covering data annotation, content-audit-and-evaluation and large-model-training services.

The Group persists in independent innovation and research-and-development efforts, concentrating on technical innovation for artificial-intelligence and big-data technologies as well as their integration and practical deployment within business scenarios, yielding positive outcomes. Its R&D scope covers enterprise-service business systems, data-annotation products, data-annotation training systems, digital-operation and talent-management platforms, together with performance-and-effect management tools for digital marketing. In the reporting period, leveraging high-quality professional services and advanced innovation capabilities, subsidiaries under the Group obtained one new invention patent and ten new software copyrights closely relevant to its business, bringing cumulative holdings to five invention patents and 361 software copyrights. The Group also continued participating in the formulation of group standards for data-service-related industries.

Furthermore, the Group proactively copes with business shifts triggered by emerging technologies such as artificial intelligence through continuous capacity expansion and upgrading covering personnel, equipment and working environments. Within the reporting period, the Group renovated and expanded multiple self-operated contact service centres in Dalian, Shenyang, Chengdu, Puyang and other locations, adapting them for data-annotation and large-model-training-service delivery. As at the end of the reporting period, total completed workstations reached 21,818. The Group continues building a multi-dimensional service layout covering tier-1 to tier-4 cities, fully capable of satisfying business requirements arising from new-service scenarios.

FINANCIAL REVIEW

The Group recorded a revenue of approximately RMB720.7 million for the Interim Period 2026 (2025: approximately RMB618.9 million), representing 16.5% increase as compared to that of the corresponding period in 2025. The increase in revenue was mainly attributable to the increase in revenue generated from back-office services.

During the Interim Period 2026, the Group incurred cost of services of approximately RMB654.2 million (2025: approximately RMB582.6 million). Cost of services primarily consisted of staff costs, subcontracting fees, rental expenses, depreciation and amortisation.

Net other income for the Interim Period 2026 was approximately RMB8.2 million (2025: approximately RMB7.8 million).

The Group incurred marketing, research and development expenses of approximately RMB34.8 million (2025: approximately RMB33.2 million) in aggregate during the Interim Period 2026. The increase was mainly attributable to the increase in staff costs during the Interim Period 2026.

Administrative expenses for the Interim Period 2026 was approximately RMB70.0 million (2025: approximately RMB57.6 million). To address the application and management needs of new business scenarios, the Group has increased its investment in research and development related to new businesses and adopted more refined project management, leading to an increase in research and development expenses and administrative expenses.

During the Interim Period 2026, the Group incurred finance costs of approximately RMB10.6 million (2025: approximately RMB9.5 million) which mainly consisted of interests on bank and other borrowings and lease liabilities.

The Group recorded an income tax expense for the Interim Period 2026 of approximately RMB2.6 million (2025: income tax credit of approximately RMB4.6 million) which mainly consisted of provision of PRC Enterprise Income Tax of approximately RMB0.01 million (2025: approximately RMB1.5 million), and an underprovision in prior period of approximately RMB1.4 million (2025: overprovision of approximately RMB1.5 million) and deferred tax charge of approximately RMB1.2 million (2025: deferred tax credit of approximately RMB4.6 million).

Loss attributable to owners of the Company for the Interim Period 2026 was approximately RMB55.9 million (2025: approximately RMB54.4 million).

Basic loss per share for the Interim Period 2026 was approximately RMB1.17 cents (2025: approximately RMB1.14 cents).

Total assets as at 30 September 2026 was approximately RMB887.2 million (31 March 2026: approximately RMB925.1 million). Net assets value as at 30 September 2026 was approximately RMB412.0 million (31 March 2026: approximately RMB468.6 million).

Capital Structure, liquidity and financial resources

The Board monitors the Group's capital structure by reviewing its cash flow requirements and considering its future financial obligations and commitments.

The Group's operation and investments were financed by internal resources as well as interest-bearing bank and other borrowings.

As at 30 September 2026, aggregate of cash and bank balances and pledged bank deposits of the Group amounted to approximately RMB110.1 million (31 March 2026: approximately RMB117.8 million), which were mainly denominated in Renminbi ("RMB") and Hong Kong dollar.

As at 30 September 2026, the Group had interest-bearing bank and other borrowings of approximately RMB275.2 million (31 March 2026: approximately RMB269.4 million), which were mainly denominated in RMB.

As at 30 September 2026, the Group had a current ratio of 3.8 and a gearing ratio of 66.8% (31 March 2026: 3.8 and 57.5%, respectively). The gearing ratio is computed by dividing the Group's interest-bearing bank and other borrowings of approximately RMB275.2 million (31 March 2026: approximately RMB269.4 million) by the Group's equity of approximately RMB412.0 million (31 March 2026: approximately RMB468.6 million).

For foreign currency risk, the Group will continue to monitor its foreign currency exposure and will consider using hedging instruments if available in respect of significant foreign currency exposure should the need arise.

Commitments

The Group and the Company did not have any significant commitment as at 30 September 2026 and 31 March 2026.

Employees and remuneration policies

As of 30 September 2026, the Group employed 16,261 employees including Directors (31 March 2026: 15,575). Total staff costs (including Directors' emoluments) for the Interim Period 2026 amounted to approximately RMB506.1 million (2025: approximately RMB436.2 million). Employees' remuneration packages are decided based on their job responsibilities, local market benchmarks and industry trends. Employee discretionary bonus is distributable according to the performance of the respective subsidiaries and employees concerned.

Charge on the Group's assets

There was no material change in charge on the Group's assets as compared to the most recently published annual report.

Contingent liabilities

As at 30 September 2026, the Group had no material contingent liabilities (31 March 2026: Nil).

Material acquisitions and disposals of subsidiaries and affiliated companies

The Group had no material acquisitions and disposals of subsidiaries and affiliated companies during the Interim Period 2026.

Future plans for material investments or capital assets

The Group will focus on premium corporate clients in the Internet and finance sectors to diversify its categories of services and strengthen our customers' stickiness, which in turn help the Group to generate economies of scale and gain more market share.

The Group will look into our business development and consider acquiring or investing in relevant assets which form synergistic effects with our principal business as and when appropriate. Through the acquisition and investment, the Group can expand its services categories and premium customer base and strengthen our capability in research and development, which in turn identify and meet demands from customers in a view to raise our core competitiveness and profitability.

FUTURE OUTLOOK

A comprehensive assessment of domestic and global conditions points to rising complexity, severity and uncertainty in the international landscape. China's domestic economic recovery still faces headwinds including insufficient effective demand, overcapacity in selected industries, weak market sentiment and lingering risk concerns. Against moderating-growth pressure, trends of tightening corporate-client budgets and intense price competition are likely to persist in the near-to-medium term. Even so, structural opportunities emerge amid macro-headwinds. Amid the intertwined global-industrial-chain restructuring and market volatility, artificial-intelligence and data-element technologies evolve at breakthrough speed, reshaping industrial logics and injecting fresh impetus. With further implementation of the "AI Plus" initiative and national high-quality-dataset-building programmes, market-oriented reform for allocation of data elements keeps gathering pace. The data-annotation industry is comprehensively shifting from scale-oriented competition toward competition centred on quality, professional expertise and compliance. Following the exit of low-end production capacity, enterprises equipped with dual advantages of technology platforms and scalable talent resources will secure favourable positions amid ongoing industry consolidation.

Given that the Group's key clients are participants from finance-and-securities, telecommunications-operator and internet industries, such sectors are expected to recover at an accelerated pace alongside sustained economic rebound and growth of endogenous new driving forces. Notwithstanding challenges stemming from insufficient effective demand and mounting complexity, severity and uncertainty in external environments, in-depth advancement of AI technologies, digital-technology-enabled innovation within consumption scenarios, release of pent-up market demand and vibrant new-service-industry formats open up broad intelligent-digital development space for the enterprise-services industry where the Group operates. The Group will closely monitor impacts exerted by macro-policies and emerging technologies on client businesses, deepen collaboration with clients and adopt multi-pronged measures to tackle challenges. Meanwhile, it will actively explore and pursue new business opportunities within financial and internet sectors, capture sound business-development prospects, expand its domestic business footprint in an effective and sustained manner, strengthen technology-driven empowerment, foster business innovation, improve profitability, realise sound growth and enhance shareholder value.

Within back-office-service operations, the Group pursues a dual-track strategy of intensive cultivation and business expansion. Orders from existing industry clients will grow organically in tandem with their business expansion. New contracts have been secured from telecommunications-operator players, traditional-financial institutions and emerging leading-internet enterprises, while new-digital-service businesses have been rolled out in an orderly fashion. The Group will keep advancing project tendering and implementation, enhance optimisation and intelligent upgrading for self-operated contact service centres, and deliver personnel- and site-related supporting resources for newly-awarded orders. It will improve service efficiency and profitability via digital-operation tools including intelligent shift scheduling, automated quality inspection and real-time-data-analytics dashboards.

Data services represent the Group's pre-eminent strategic-growth engine for future development. The Company will deepen strategic cooperation with leading large-model developers to secure more high-value-added projects. It will reinforce its data-security-and-compliance system to satisfy stringent requirements from sensitive-industry verticals such as finance and healthcare. It will actively follow emerging-data-demand frontiers including embodied-AI data collection and multimodal-data-related services, lift technical content and competitive moats for its offerings, and progressively realise simultaneous improvement in revenue and profit.

Talent constitutes core competitiveness for the data-services business. The Group will strengthen upskilling training for in-house employees and smooth career-transition pathways enabling traditional back-office staff to move into data-service-related positions. It will deepen industry-academia-research collaboration with universities and research institutions and keep participating in formulation of industrial standards, consolidating its brand influence and technical voice within the sector.

Standing at the intersection of global-industrial-chain restructuring and artificial-intelligence-driven technological transformation, the Group maintains a clear perception of external macro-risks while firmly embracing long-term opportunities brought by data-element and artificial-intelligence advancement. Guided by national "AI Plus" policy directions, taking strategic transformation toward data services as its principal thread, and prioritising customer satisfaction and sound business growth, the Group will strengthen technology-empowered capabilities and business innovation, continuously lift overall profitability, strive to deliver stable long-term returns for shareholders, and contribute toward high-quality development of China's artificial-intelligence industry.

OTHER INFORMATION

DIVIDENDS

The Board does not recommend the payment of an interim dividend for the Interim Period 2026 (2025: Nil).

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

As at 30 September 2026, the interests and short positions of the Directors and chief executive of the Company in the shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the laws of Hong Kong ("SFO")) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or which were required, 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 were as follows:

Long positions in share of the Company

Name of director/ Chief executive	Capacity	Number of shares held	Approximate percentage of shareholding in the Company
Mr. Hu Shilong ("Mr. Hu") *(Note 1 & 2)*	Interest of controlled corporation	212,640,219	4.45%
	Interest of a party to a voting rights entrustment deed	2,865,644,243	60.00%
Ms. Zhou Fang ("Ms. Zhou") *(Note 3)*	Interest of controlled corporation	113,560,919	2.38%

Notes:

1. These shares were held directly by NINEGO Corporation ("NINEGO"). NINEGO is held by Mr. Hu as to 40.60%. As Such, Mr. Hu is deemed to be interested in 212,640,219 shares of the Company held by NINEGO by virtue of the SFO.

2. On 28 August 2023, Mr. Hu, Zhong Zhi Xin Zhuo Capital Company Limited ("Zhongzhi Xinzhuo") and Kang Bang Qi Hui (HK) Company Limited ("Kang Bang (HK)") entered into a voting rights entrustment deed, pursuant to which each of Zhongzhi Xinzhuo and Kang Bang (HK) has entrusted the voting rights over all of its 2,409,823,718 shares of the Company and 455,820,525 shares of the Company respectively to Mr. Hu. As such, Mr. Hu is deemed to be interested in an aggregate of 2,865,644,243 shares of the Company held by Zhongzhi Xinzhuo and Kang Bang (HK) by virtue of the SFO.

3. These shares were held directly by FUNGHWA Ltd. ("FUNGHWA"). FUNGHWA is held by Ms. Zhou as to 100%. As Such, Ms. Zhou is deemed to be interested in 113,560,919 shares of the Company held by FUNGHWA by virtue of the SFO.

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY

As at 30 September 2026, so far as was known to the Directors, the following persons (other than the Directors or chief executive of the Company) had, or were deemed to have, 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 were recorded in the register required to be kept by the Company under Section 336 of the SFO, or who were 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 member of the Group:

Long positions in shares of the Company

Name of shareholder	Capacity	Number of shares held	Approximate percentage of shareholding in the Company
Zhong Zhi Xin Zhuo Capital Company Limited ("Zhongzhi Xinzhuo") *(Note 1)*	Beneficial owner	2,409,823,718	50.46%

Name of shareholder	Capacity	Number of shares held	Approximate percentage of shareholding in the Company
Kang Bang Qi Hui (HK) Company Limited ("Kang Bang (HK)") *(Note 1)*	Beneficial owner	455,820,525	9.54%
Tian Xi Capital Company Limited ("Tian Xi Capital") *(Note 1)*	Interest of controlled corporation	2,865,644,243	60.00%
Zhong Zhi Ze Yun Capital Company Limited ("Ze Yun Capital") *(Note 1)*	Interest of controlled corporation	2,865,644,243	60.00%
Mr. XIE Zhikun# ("Mr. Xie") *(Note 1)*	Interest of controlled corporation	2,865,644,243	60.00%
Gfly Ltd *(Note 2)*	Beneficial owner	437,500,000	9.16%
LVYY Cayman Limited *(Note 2)*	Interest of controlled corporation	437,500,000	9.16%
LVYY Holding Limited *(Note 2)*	Interest of controlled corporation	437,500,000	9.16%

Name of shareholder	Capacity	Number of shares held	Approximate percentage of shareholding in the Company
Mr. Lyu Wenyang *(Note 2)*	Interest of controlled corporation	437,500,000	9.16%
NINEGO Corporation ("NINEGO") *(Note 3)*	Beneficial Owner	212,640,219	4.45%
Ms. Liu Yingying ("Ms. Liu") *(Note 3)*	Interest of controlled corporation	212,640,219	4.45%

Mr. Xie passed away on 18 December 2021.

Notes:

1. Each of Zhongzhi Xinzhuo and Kang Bang (HK) is a wholly-owned subsidiary of Tian Xi Capital. Ze Yun Capital, a company wholly-owned by Mr. Xie, controls 100% of the voting power at general meetings of Tian Xi Capital. As such, each of Tian Xi Capital, Ze Yun Capital and Mr. Xie is deemed to be interested in an aggregate of 2,865,644,243 shares of the Company held by Zhongzhi Xinzhuo and Kang Bang (HK) by virtue of the SFO.

2. Gfly Ltd is a wholly-owned subsidiary of LVYY Cayman Limited. LVYY Cayman Limited is a wholly-owned subsidiary of LVYY Holding Limited, a company wholly-owned by Mr. Lyu Wenyang. As such, each of LVYY Cayman Limited, LVYY Holding Limited and Mr. Lyu Wenyang is deemed to be interested in 437,500,000 shares of the Company held by Gfly Ltd by virtue of the SFO.

3. NINEGO is held by Ms. Liu as to 59.40%. As such, Ms. Liu is deemed to be interested in 212,640,219 shares of the Company held by NINEGO by virtue of the SFO.

Save as disclosed above, as at 30 September 2026, the Directors were not aware of any other person (other than the Directors and chief executive of the Company) who had an interest or short position 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 were recorded in the register required to be kept by the Company 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 any member of the Group.

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

Neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities during the Interim Period 2026.

COMPETING BUSINESS

During the Interim Period 2026, none of the Directors, controlling shareholder of the Company or their respective close associates had any direct or indirect interest in a business which competes or is likely to compete, either directly or indirectly, with the business of the Group.

CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted a code of conduct regarding securities transactions by the Directors on terms no less exacting than the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules. The Company had made specific enquiries to all the relevant Directors who confirmed their compliance with the required standard of dealings and the code of conduct regarding securities transactions by the Directors throughout the Interim Period 2026. No incident of non-compliance was noted by the Company during the Interim Period 2026.

CORPORATE GOVERNANCE

The Company has applied the principles and complied with all code provisions set out in the Corporate Governance Code ("CG Code") contained in Appendix C1 of the GEM Listing Rules throughout the Interim Period 2026.

REVIEW OF UNAUDITED FINANCIAL RESULTS

The Audit Committee has reviewed the Interim Financial Statements and is of the opinion that the preparation of those statements complies with the applicable accounting standards and that adequate disclosures have been made.

By Order of the Board
Kingwisoft Technology Group Company Limited
金慧科技集團股份有限公司
QIU Xiaojian
Chairman

Hong Kong, 20 November 2026

As at the date of this announcement, the executive Directors are Mr. QIU Xiaojian (Chairman), Mr. LI Xiang, Mr. HU Shilong, Ms. ZHOU Fang, Ms. LIU Xiaochen, Mr. XU Gang and Mr. WANG Rui; and the independent non-executive Directors are Mr. WANG Li, Ms. LI Guiying, Ms. TIAN Wenyu and Mr. JIANG Ning.

This announcement will remain on the "Latest Listed Company Information" page of the website of the Stock Exchange at www.hkexnews.hk for at least 7 days from the date of its publication. This announcement will also be published on the Company's website at www.kwtech-group.com.