GREAT WORLD
COMPANY HOLDINGS LTD
世大控股有限公司

(incorporated in the Cayman Islands with limited liability)
(於開曼群島註冊成立之有限公司)
Stock Code 股份代號：**8003**

2026
INTERIM REPORT
中期報告



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HIGHLIGHTS

- Revenue was approximately HK$24,876,000 for the six months ended 30 September 2026, compared with the revenue of approximately HK$15,126,000 for the corresponding periods of last year.
- Profit attributable to owners of the Company was approximately HK$8,714,000 for the six months ended 30 September 2026, versus the profit attributable to owners of the Company of approximately HK$37,251,000 for the corresponding periods of last year.
- The board of directors (the "Board") of the Company does not recommend the payment of an interim dividend for the six months ended 30 September 2026 (six months ended 30 September 2025: Nil).

摘要

- 截至二零二六年九月三十日止六個月之收益約為24,876,000港元，去年同期收益則約為15,126,000港元。
- 截至二零二六年九月三十日止六個月本公司擁有人應佔溢利約為8,714,000港元，而去年同期則錄得本公司擁有人應佔溢利約為37,251,000港元。
- 本公司董事會(「董事會」)不建議派付截至二零二六年九月三十日止六個月之中期股息(截至二零二五年九月三十日止六個月：無)。

Great World Company Holdings Ltd (the "Company") is a company incorporated in the Cayman Islands as an exempted company with limited liability and its shares are listed on GEM of The Stock Exchange of Hong Kong Limited. The Company and its subsidiaries (the "Group") are principally engaged in the businesses of (i) intelligent advertising, (ii) agricultural, forestry and consumer products, and (iii) supply-chain business. For the six months ended 30 September 2026, there were no significant changes in the nature of the Group's principal activities.

世大控股有限公司(「本公司」)為一間於開曼群島註冊成立的獲豁免有限公司,其股份於香港聯合交易所有限公司GEM上市。本公司及其附屬公司(「本集團」)主要從事(i)智能廣告業務、(ii)農林產品及消費品業務及(iii)供應鏈業務。截至二零二六年九月三十日止六個月,本集團主要業務活動之性質並無發生重大變動。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層論述及分析

MARKET OVERVIEW

市場概覽

Intelligent Advertising

智能廣告

In the first half of 2026, China's digital advertising market demonstrated resilience and renewed growth momentum despite lingering macroeconomic uncertainties. According to data released by the State Administration for Market Regulation (SAMR), advertising business revenue of leading industry players totaled approximately RMB1.04 trillion in H1 2026, representing an 11.3% year-on-year increase. Internet advertising placement revenue was the main driver, surging 25.3% to RMB612.1 billion and accounting for roughly 86% of total placement revenue. A survey of advertisers by Miaozhen Marketing Science Academy indicated expectations of around 10% average growth in total marketing spend for the full year 2026. Short-form video, social media, and AI-driven precise targeting continued to dominate incremental budgets, while programmatic and data-driven solutions gained further traction. Although property-related advertising remained constrained by the prolonged real estate adjustment, broader consumer, entertainment, and commerce verticals provided offsetting support. The integration of AI for personalization, content generation, and performance optimization remained a key industry differentiator.

於二零二六年上半年,儘管宏觀經濟不明朗因素持續,惟中國數字廣告市場展現韌性並重拾增長動力。根據國家市場監督管理總局(市場監管總局)發佈的數據,二零二六年上半年,業內頭部企業的廣告業務收入合計為約人民幣1.04萬億元,同比增長11.3%。互聯網廣告發佈收入為主要驅動力,激增25.3%至人民幣6,121億元,佔廣告發佈總收入的約86%。秒針營銷科學院對廣告主進行的調查顯示,預期二零二六年全年營銷總支出平均增長約10%。短視頻、社交媒體及人工智能驅動的精準定向繼續主導增量預算,同時程序化及數據驅動解決方案獲得進一步支持。儘管物業相關廣告仍受制於漫長的房地產調整期,但更廣泛的消費者、娛樂及商業垂直領域提供抵銷性支持。人工智能在個性化、內容生成及績效優化方面的整合,仍是行業的關鍵差異化因素。

Agricultural, Forestry and Consumer Products Business

Chinese agricultural producers continued to face structural headwinds in the first half of 2026, including arable land constraints, soil quality issues, labour shortages, and increasingly frequent extreme weather events. These factors limited output growth and reinforced government emphasis on agricultural modernisation and food security. Demand for traditional agricultural and forestry products remained subdued, placing the segment in a clear downturn cycle. In contrast, the traditional Chinese medicine (TCM) and health-supplement sector exhibited stronger momentum. Industry estimates place the TCM health products and dietary supplements market on a growth trajectory of approximately 12% in 2026, supported by rising health awareness, an aging population, and policy support for high-quality development and standardisation of herbal raw materials. Functional products targeting specific demographics (e.g., cardiovascular care for seniors and stress/immune support for urban consumers) were particular growth areas.

農林產品及消費品業務

於二零二六年上半年，中國農業生產者繼續面臨結構性不利因素，包括耕地限制、土壤質量問題、勞動力短缺及日益頻繁的極端天氣事件。該等因素限制產量增長，並強化政府對農業現代化及糧食安全的重視。市場對傳統農林產品的需求依然低迷，使該分部處於明顯的下行週期。相比之下，中藥及保健品行業展現較強勢頭。行業估計，二零二六年中藥保健品及膳食補充劑市場的增長幅度將為約12%，此乃受到健康意識提升、人口老齡化以及支持高質量發展及草藥原材料標準化的政策所帶動。針對特定人群的功能性產品（例如長者心血管護理及城市消費者的壓力／免疫支持）為特別增長領域。

Supply-chain Business

Global supply chains in 2026 continued to face disruptions from geopolitical tensions, residual Red Sea routing issues, and fluctuating commodity and logistics costs. At the same time, robust export demand from overseas markets, particularly for industrial products, information technology equipment, high-tech consumer goods, and selected consumer categories, created concrete opportunities for well-positioned supply-chain operators. Demand channeled through major e-commerce platforms further supported volume flows in these categories, reinforcing the value of established networks that can efficiently source, coordinate, and deliver products. Operators with existing relationships and logistical capabilities are well placed to capture these export-driven opportunities and to support platform-linked demand with greater efficiency and reliability. Geopolitical tensions, including disruptions around the Strait of Hormuz, have kept oil prices elevated (with Brent recently trading in the low-to-mid $90s), adding further cost and supply pressure on fossil-based energy. These conditions are accelerating the shift toward the New Energy sector. Within it, the new energy vehicles (NEV)/transports segment stands out for its direct reach to consumers: China Association of Automobile Manufacturers data show NEV sales reaching a record 1.94 million units in October 2026 (up 13.1% year-on-year), with exports surging approximately 140% to 606,000 units, and NEVs accounting for over 60% of new car sales. This combination of policy support, consumer adoption, and export momentum creates attractive investment opportunities in the segment.

供應鏈業務

二零二六年，全球供應鏈繼續面臨地緣政治緊張局勢、紅海航線遺留問題以及商品及物流成本波動所帶來的干擾。與此同時，來自海外市場的強勁出口需求，尤其是對工業產品、資訊科技設備、高科技消費品及特定消費類別的需求，為定位良好的供應鏈營運商創造了具體機遇。透過主要電子商務平台引導的需求進一步支持該等類別的貨量流動，鞏固了能夠高效採購、協調及交付產品的成熟網絡的價值。具備現有關係及物流能力的營運商處於有利位置，可捕捉該等出口驅動的機遇，並以更高效率及可靠性支持平台相關需求。地緣政治緊張局勢(包括霍爾木茲海峽周邊的干擾)使油價維持高企(布倫特原油近期交易價格錄得每桶90多美元的中低價位)，進一步增加化石能源的成本及供應壓力。該等狀況正促進向新能源領域的轉型。其中，新能源汽車／交通工具分部因其直接觸達消費者而尤為突出：中國汽車工業協會數據顯示，二零二六年十月新能源汽車銷量達到創記錄的194萬輛(同比增長13.1%)，出口激增約140%至606,000輛，新能源汽車佔新車銷量超過60%。政策支持、消費者採用及出口勢頭的結合，為該分部創造具吸引力的投資機遇。

Property Business

Following the completion of the disposal of the Leshan mixed-use development subsidiary on 30 September 2025, the Group no longer holds material property development or investment assets. Management continues to monitor market conditions but maintains a cautious stance toward any re-entry.

物業業務

於二零二五年九月三十日完成出售樂山混合用途開發附屬公司之後，本集團不再持有重大物業開發或投資資產。管理層繼續監察市場狀況，但對任何重新進入市場之舉維持審慎態度。

BUSINESS REVIEW

Intelligent Advertising

Shenzhen Zhixunpai Information Technology Company Ltd. continued to operate in a challenging environment shaped by reduced advertising budgets from property-related clients. The Group maintained its strategic pivot, directing its proprietary big-data and AI technology platforms toward higher-growth verticals including short-video platforms, social media, cross-border digital marketing, and AI-supported tools for investment and consumer decision-making. These efforts aim to reduce reliance on traditional real-estate advertising while capturing opportunities in data-driven applications. For the six months ended 30 September 2026, revenue generated from the provision of intelligent advertising services amounted to approximately HK$24,876,000.

Agricultural, Forestry and Consumer Products Business

Demand for the Group's traditional agricultural and forestry products remained weak during the period, consistent with the segment's downturn cycle. In response, the Group is minimizing the resources invested in this segment while continuing to evaluate selective opportunities in the traditional Chinese medicine and health-supplement sector, where structural growth is supported by both domestic consumption trends and selective export potential. No revenue was generated from the sales of agricultural, forestry and consumer products for the six months ended 30 September 2026. Management is looking at other opportunities that offer more attractive risk-return profiles.

業務回顧

智能廣告

深圳智訊派信息科技有限公司繼續在充滿挑戰的環境中營運，此乃受房地產相關客戶削減廣告預算所影響。本集團維持其策略轉向，將其專有大數據及人工智能技術平台投向更高增長的垂直領域，包括短視頻平台、社交媒體、跨境數字營銷以及人工智能支持的投資及消費者決策工具。該等措施旨在減少對傳統房地產廣告的依賴，同時捕捉數據驅動應用中的機遇。截至二零二六年九月三十日止六個月，提供智能廣告服務所產生的收入為約24,876,000港元。

農林產品及消費品業務

期內，本集團傳統農林產品的需求依然疲弱，與該分部的下行週期一致。對此，本集團正盡量減少投資於該分部的資源，同時繼續評估中藥及保健品行業的選擇性機遇，該行業的結構性增長受國內消費趨勢及選擇性出口潛力所支持。截至二零二六年九月三十日止六個月，銷售農林產品及消費品並無產生收入。管理層正物色其他提供更具吸引力的風險回報特徵的機遇。

Supply-chain Business

Trading activity remained minimal during the period as the Group continued to prioritise strategic repositioning and resource allocation. Building on its established supply-chain network and relationships, the Group is actively pursuing concrete opportunities arising from strong export demand in industrial products, information technology, high-tech consumer goods, and related categories. Demand flowing through major e-commerce platforms is further enhancing the commercial viability of these channels. The Group's data analytics and intelligent advertising capabilities are being applied to strengthen partner coordination, improve demand visibility, and enhance operational efficiency across the network. Ongoing discussions with partners in food, home, and high-tech consumer segments are advancing preparations for expanded activities that capitalise on these export and platform-driven opportunities. In addition, the Group is actively looking for investment opportunities in the New Energy sector, with particular focus on the new energy transports segment given its direct connection to the consumer market and strong export performance. For the six months ended 30 September 2026, no revenue was generated from the supply-chain business.

Property Business

Management remains open to selective, risk-adjusted property-related opportunities should market conditions stabilise, but currently prioritises capital allocation toward the Group's technology and consumer-oriented growth initiatives.

供應鏈業務

期內，貿易活動維持極低水平，原因在於本集團繼續優先進行策略重新定位及資源分配。憑藉其既有的供應鏈網絡及關係，本集團正積極尋求工業產品、資訊科技、高科技消費品及相關類別強勁出口需求所帶來的具體機遇。透過主要電子商務平台流動的需求正進一步提升該等渠道的商業可行性。本集團的數據分析及智能廣告能力正應用於加強合作夥伴協調、改善需求能見度及提升網絡整體營運效率。與食品、家居及高科技消費品分部的合作夥伴進行的持續討論，正推進擴大業務活動的準備工作，以把握該等出口及平台驅動的機遇。此外，本集團正積極物色新能源領域的投資機遇，尤其專注於新能源交通工具分部，因其與消費市場直接相連且出口表現強勁。截至二零二六年九月三十日止六個月，供應鏈業務並無產生收入。

物業業務

倘市場狀況趨穩，管理層仍對選擇性、經風險調整的物業相關機遇持開放態度，但目前優先將資本分配至本集團科技及消費者方向的增長措施。

OUTLOOK

The operating environment for the remainder of 2026 and into 2027 is expected to remain mixed. While consumer confidence is gradually improving in selected categories and digital advertising continues to expand, structural challenges in real estate and certain traditional commodity markets persist. Geopolitical and trade uncertainties continue to influence global supply chains.

The Group's strengthened balance sheet following the property disposal provides greater flexibility to pursue selective growth initiatives. Management intends to continue leveraging core competencies in artificial intelligence, big data analytics, and digital marketing, while also drawing on the Group's existing supply-chain network. These capabilities are being directed toward capturing concrete opportunities driven by export demand and platform-linked flows in higher-value product categories. In particular, structural pressure on traditional energy from rising AI-related electricity demand and geopolitically elevated oil prices is opening attractive opportunities in the New Energy sector, especially in new energy transports that reach the consumer segment and benefit from strong export growth, and the Group is actively seeking investment opportunities in this area.

In parallel, the Group is advancing preparatory work for a new business initiative that builds on its existing strengths in supply-chain coordination and data-driven capabilities. The initiative is focused on converting export demand and opportunities linked to major e-commerce platforms into scalable activities. The Group will maintain a conservative and prudent approach to new investments, proceeding with opportunities that demonstrate clear strategic fit and attractive risk-adjusted returns. Cost discipline and operational efficiency will remain priorities as the Group seeks to improve the profitability of its continuing operations. Resources allocated to the agricultural and forestry segment will continue to be minimized in light of its downturn cycle.

展望

預期二零二六年餘下時間及進入二零二七年的經營環境將繼續好壞參半。儘管在特定類別中消費者信心逐步改善，數字廣告持續擴張，但房地產及若干傳統商品市場的結構性挑戰依然存在。地緣政治及貿易不明朗因素繼續影響全球供應鏈。

本集團於出售物業後增強的資產負債表提供更大靈活性以推行選擇性增長措施。管理層有意繼續運用人工智能、大數據分析及數字營銷方面的核心競爭力，同時亦借助本集團現有的供應鏈網絡。該等能力正被引導至捕捉由更高價值產品類別出口需求及平台相關流動所驅動的具體機遇。特別是，人工智能相關電力需求上升及地緣政治因素推高油價對傳統能源構成的結構性壓力，正為新能源領域開創具吸引力的機遇，尤其是觸達消費行業並受益於強勁出口增長的新能源交通工具，本集團正積極尋求該領域的投資機遇。

與此同時，本集團正推進一項新業務措施的準備工作，該措施建基於其在供應鏈協調及數據驅動能力方面的既有優勢。該措施專注於將與主要電子商務平台相關的出口需求及機遇轉化為可擴展的業務活動。本集團將對新投資維持保守及審慎的方針，推進展示明確策略契合度及具吸引力風險調整回報的機遇。成本紀律及營運效率將繼續為本集團尋求改善其持續經營業務盈利能力的優先事項。鑑於農林分部的下行週期，分配至該分部的資源將繼續維持於最低水平。

RISK FACTORS

Market Risk

China's economic growth remains under pressure amid lingering uncertainties. The property sector continues its prolonged adjustment, with the National Bureau of Statistics reporting that property development investment fell 20.6% year-on-year in the first three quarters of 2026 and new home prices in major cities still declining on a year-on-year basis, albeit at a moderating pace. Consumer confidence remains fragile in several categories, and advertising budgets, particularly those linked to property-related clients, are likely to stay constrained. This continues to weigh on the Group's intelligent advertising business.

At the same time, surging electricity demand from AI data centres is placing structural pressure on traditional thermal power generation. According to the National Bureau of Statistics, thermal power output declined 0.1% year-to-date through October 2026 and fell for four consecutive months, while wind and solar generation expanded strongly. These conditions create opportunities in the New Energy sector, particularly in new energy vehicles and transports that reach the consumer segment, but also introduce volatility in energy costs, supply-chain reliability and overall economic sentiment that could affect the Group's supply-chain activities, any new investments, and client demand.

風險因素

市場風險

中國經濟增長在不明朗因素持續的情況下仍面臨壓力。物業行業持續長期調整，國家統計局報告稱，二零二六年前三個季度房地產開發投資同比下降20.6%，主要城市新建住宅價格仍同比下跌，儘管跌幅有所放緩。若干類別的消費者信心依然脆弱，廣告預算（尤其是與物業相關客戶掛鈎者）可能維持受限。此情況繼續對本集團的智能廣告業務構成壓力。

與此同時，人工智能數據中心激增的電力需求正對傳統火力發電構成結構性壓力。根據國家統計局數據，火力發電量於二零二六年首十個月下降0.1%，並連續四個月下跌，而風力及太陽能發電量強勁增長。該等狀況為新能源領域創造機遇，尤其是觸達消費行業的新能源汽車及交通工具，但亦引入能源成本、供應鏈可靠性及整體經濟情緒的波動，可能影響本集團的供應鏈活動、任何新投資及客戶需求。

Trade and export-related risks remain relevant. While export demand for certain industrial products, high-tech consumer goods and new energy vehicles has been strong (China Association of Automobile Manufacturers data show NEV exports rising approximately 140% year-on-year in October 2026), overseas markets have introduced or are considering barriers, including tariffs on Chinese-made vehicles. Domestically, the announced reduction in the NEV export VAT rebate rate from 13% to 9% effective April 2027 may affect profitability in related supply chains. Any escalation in trade measures or further shifts in policy could adversely affect the Group's supply-chain business and the attractiveness of potential new investments.

貿易及出口相關風險仍然相關。儘管若干工業產品、高科技消費品及新能源汽車的出口需求強勁(中國汽車工業協會數據顯示，二零二六年十月新能源汽車出口同比增長約140%)，惟海外市場已推出或正考慮壁壘，包括對中國製造車輛徵收關稅。在國內，已公佈的新能源汽車出口增值稅退稅率由13%下調至9%(自二零二七年四月起生效)可能影響相關供應鏈的盈利能力。貿易措施的任何升級或政策的進一步轉變，可能對本集團的供應鏈業務及潛在新投資的吸引力造成不利影響。

Natural Risk

The occurrence of severe weather conditions (e.g. floods, droughts, cyclones and windstorms) and natural disasters (e.g. earthquakes, fire, disease, insect infestation and pests) may diminish the supply of plants available for harvesting, or otherwise impede the logging operations or the growth of plants, which in turn may have an adverse effect on the Group's agricultural and forestry products business. Although the Group is minimizing resources allocated to this segment amid the current downturn cycle, residual exposure to cultivation assets or related commitments remains subject to these natural risks. Extreme weather events may also indirectly affect logistics reliability for supply-chain activities.

自然風險

惡劣天氣狀況(例如水災、乾旱、氣旋及風暴)及自然災害(例如地震、火災、疾病、蟲害及害蟲)的發生，可能減少可供收割的植物供應，或在其他方面阻礙伐木作業或植物生長，進而可能對本集團的農林產品業務造成不利影響。儘管本集團在當前下行週期中正盡量減少分配至該分部的資源，惟對種植資產或相關承諾的剩餘接觸仍受該等自然風險影響。極端天氣事件亦可能間接影響供應鏈活動的物流可靠性。

Compliance with Laws and Regulations

Many aspects of the Group's business are subject to laws and regulations, including without limitation, sale of goods and services, trade descriptions, intellectual property, product safety, food safety, data privacy, insurance, dutiable commodities, product eco-responsibility, telecommunications and broadcasting, competition, listing and disclosure, and corporate governance, of China and other countries in the world. In the intelligent advertising business, regulatory scrutiny has intensified, with the State Administration for Market Regulation conducting enforcement campaigns in 2026 targeting superlative claims, missing disclaimers and unverifiable endorsements, and introducing guidelines that place the burden of proof on advertisers. Non-compliance could result in fines, campaign suspensions or reputational damage.

Whilst the Group manages compliance proactively and procures to obtain first-rate independent legal services to ensure the highest standards in compliance, any failure to comply with laws and regulations may result in legal proceedings and expose to liability and sanctions. In any event, dealing with complaints, investigations or legal proceedings, regardless of their outcome, could be costly and time-consuming and could divert management attention. More importantly, the long-term sustainability of the Group's business is largely dependent on a steady and balanced regulatory environment. Unanticipated changes in policies or regulatory practices by the relevant authorities – including advertising rules, cross-border trade measures, data and cybersecurity requirements, or policies applicable to new energy and export activities – may require the Group to change its business strategies and practices, and consequently, may cause material effect on its business.

遵守法律及法規

本集團業務的許多方面均受中國及世界其他國家之法律及法規規管，包括但不限於貨品及服務銷售、商品說明、知識產權、產品安全、食品安全、數據隱私、保險、應納稅商品、產品生態責任、電訊及廣播、競爭、上市及披露以及企業管治。在智能廣告業務方面，監管審查已見加強，國家市場監督管理總局於二零二六年開展針對最高級用語、缺失免責聲明及無法核實的代言之執法行動，並引入讓廣告主承擔舉證責任的指引。不合規可能導致罰款、活動暫停或聲譽受損。

儘管本集團主動管理合規事宜並採購一流獨立法律服務以確保最高合規標準，惟任何未能遵守法律及法規的情況可能導致法律程序，並使其面臨責任及制裁。無論如何，處理投訴、調查或法律程序(不論結果如何)可能成本高昂且耗時，並可能分散管理層注意力。更重要的是，本集團業務的長期可持續性在很大程度上取決於穩定及平衡的監管環境。相關當局的政策或監管慣例出現不可預見的變化(包括廣告規則、跨境貿易措施、數據及網絡安全要求，或適用於新能源及出口活動的政策)可能要求本集團改變其業務策略及慣例，因此可能對其業務造成重大影響。

LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE

流動資金、財務資源及資本結構

As at 30 September 2026, the Group's cash and bank deposits amounted to approximately HK$2,593,000 which has increased by approximately 86.68% when comparing with the cash and bank deposits of approximately HK$1,389,000 as at 31 March 2026.

於二零二六年九月三十日，本集團現金及銀行存款約為2,593,000港元，較二零二六年三月三十一日之現金及銀行存款約1,389,000港元增加約86.68%。

As at 30 September 2026, the Group had net current liabilities of approximately HK$4,743,000 (31 March 2026: net current liabilities HK$9,291,000).

於二零二六年九月三十日，本集團有流動負債淨值約4,743,000港元(二零二六年三月三十一日：流動負債淨值9,291,000港元)。

The Group adopted a conservative treasury policy to maintain cash necessary to meet anticipated expenditures plus a reasonable cushion for emergencies. Almost all bank deposits are being kept in Hong Kong dollars, or in the local currencies of the operating subsidiaries to minimise exposure to foreign exchange risk. Any excess cash should be invested in liquid income-producing instruments which should be managed by a qualified investment manager or operated in accordance with advice provided by a qualified investment manager or decision of an investment committee, if formed, comprising at least one executive director, at least one independent non-executive director and at least one individual who must possess appropriate professional qualifications and/or financial and investment expertise and experience.

本集團採取審慎庫務政策，以維持所需的現金，以應付預期開支及就緊急情況提供合理緩衝。幾乎所有銀行存款均為港元，或為經營附屬公司之當地貨幣，務求將外匯風險減至最低。任何超額現金應投資於產生流動收入的工具，而該工具應由合資格投資經理管理，或根據合資格投資經理所提供的意見或投資委員會(倘成立，則由至少一名執行董事、至少一名獨立非執行董事及至少一名必須具備適當專業資格及／或財務及投資專業知識及經驗的人士組成)的決定進行操作。

Most of the trading transactions, assets and liabilities of the Group were currently denominated in Hong Kong dollars, United States Dollars and Renminbi. The Group did not experience any material difficulties on its operations or liquidity as a result of fluctuation in currency exchange rates during the period under review. As at 30 September 2026, the Group had no foreign exchange contracts, interest of currency swaps or other financial derivatives for hedging purpose. The Group is closely monitoring the movement of the foreign currency rates and will consider hedging significant foreign currency exposure should the need arise.

本集團大部分貿易交易、資產及負債目前均以港元、美元及人民幣計值。本集團之營運或流動資金並無因回顧期間之貨幣匯率波動而陷入任何重大困境。於二零二六年九月三十日，本集團概無外匯合約、貨幣利率掉期或其他用作對沖之財務衍生工具。本集團密切監察匯率變動，並將於有需要時考慮對沖重大外匯風險。

The share capital of the Company as at 30 September 2026 is as follows:

本公司於二零二六年九月三十日之股本如下：

		Number of shares 股份數目 ('000) (千股)	Amount 金額 (HK$'000) (千港元)
Authorised	法定	3,000,000	300,000
Issued and fully paid	已發行及繳足	332,270	33,227

GEARING RATIO

The Group's gearing ratio, which was defined as the ratio of net debt to equity, was 357.76% as at 30 September 2026 (31 March 2026: 500.04%).

資產負債比率

本集團之資產負債比率乃界定為負債淨額對權益比率，於二零二六年九月三十日為357.76%(二零二六年三月三十一日：500.04%)。

CONTINGENT LIABILITIES

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

或然負債

於二零二六年九月三十日，本集團並無任何重大或然負債(二零二六年三月三十一日：沒有)。

EMPLOYEES AND REMUNERATION POLICY

As at 30 September 2026, the Group had approximately 47 employees (31 March 2026: 50 employees). The Group reviewed employees' remuneration from time to time and salary adjustment was normally made on an annual basis. Special adjustment based on length of service and good performance could be made at any time when warranted. In addition to salaries, the Group provided employees' benefits such as medical insurance and provident fund. Share options and bonuses were also available to employees of the Group at the discretion of the directors of the Company (the "Directors") and depending upon the financial performance of the Group.

僱員及薪酬政策

於二零二六年九月三十日，本集團約有47名僱員(二零二六年三月三十一日：50名僱員)。本集團不時檢討僱員薪酬，一般每年調整薪金，或視乎年資及表現出色而在許可情況下隨時作特別調整。除薪金外，本集團亦提供僱員福利，包括醫療保險及公積金。本公司董事(「董事」)亦可因應本集團之財務表現而酌情向本集團僱員提供購股權及花紅。

The Company also invest in employees' physical (by promoting occupational health and safety in the workplace), mental (to share their personal stories with mental health practitioners and experts and insights on the topic) and financial wellness through regular employee communications.

本公司還投資於員工的身體(通過促進工作場所的職業健康和安全)、精神(與精神健康從業者及專家分享他們的個人故事及對有關主題的洞見)及通過定期的員工溝通促進財務健康。

The Company would seek employees' feedback regularly and implement whistle blowing policy. The Company encourage employees to seek feedback from other colleagues and require managers to host regular all-staff communication.

本公司將定期尋求僱員的反饋及實施舉報政策。本公司鼓勵員工尋求其他同事的反饋，並要求經理定期進行全員溝通。

The Company embed environmental considerations in its operations by adopting eco-friendly practices and cultivate environmental awareness among employees.

本公司透過採納環保措施及培養僱員的環保意識，將環保考量融入其營運中。

RESULTS OF OPERATIONS

營運業績

For the six months ended 30 September 2026, the Group recorded a total revenue of approximately HK$24,876,000, representing an increase of approximately 64.46% as compared with a total revenue of approximately HK$15,126,000 for the corresponding period of last year, mainly attributable to the increase in revenue generated from the intelligent advertising business due to set up motivation strategy and policy by the management of the Company.

截至二零二六年九月三十日止六個月，本集團錄得總收益約24,876,000港元，去年同期之總收益則約為15,126,000港元，升幅約為64.46%，主要由於本公司管理階層設立鼓勵策略及政策導致智能廣告業務產生的收益增加。

Administrative and other operating expenses for the six months ended 30 September 2026 amounted to approximately HK$5,619,000, representing a decrease of approximately 6.46% as compared with the administrative and other operating expenses of approximately HK$6,007,000 for the corresponding period of last year, mainly attributable to the decrease in research and development, salary and commission payment incurred for intelligent advertising business.

截至二零二六年九月三十日止六個月，行政及其他營運開支約為5,619,000港元，較去年同期的行政及其他營運開支約6,007,000港元減少約6.46%，主要由於智能廣告業務產生的研發、薪金及佣金付款減少。

Profit attributable to owners of the Company was approximately HK$8,714,000 for the six months ended 30 September 2026, which was approximately 76.6% lower than the loss attributable to owners of the Company incurred for the corresponding period of last year of approximately HK$37,251,000, mainly attributable to the major transaction on disposal of subsidiaries last year.

截至二零二六年九月三十日止六個月，本公司擁有人應佔溢利約為8,714,000港元，較去年同期錄得的本公司擁有人應佔虧損約37,251,000港元減少約76.6%，扭虧為盈主要歸因於上年出售附屬公司的主要交易。

RESULTS

The board of directors (the "Board") of Great World Company Holdings Ltd (the "Company") presents the financial information of the Company and its subsidiaries (the "Group"), comprising the condensed consolidated statement of profit or loss, condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows of the Group for the six months ended 30 September 2026 and the condensed consolidated statement of financial position of the Group as at 30 September 2026, all of which are unaudited and in condensed format, (collectively referred to as the "Unaudited Condensed Financial Statements") along with selected explanatory notes and comparative information as follows:

業績

世大控股有限公司(「本公司」)董事會(「董事會」)謹此提呈本公司及其附屬公司(「本集團」)之財務資料,包括本集團截至二零二六年九月三十日止六個月之簡明綜合損益表、簡明綜合損益及其他全面收益表、簡明綜合權益變動表及簡明綜合現金流量表以及本集團於二零二六年九月三十日之簡明綜合財務狀況表(均為未經審核及以簡明方式呈列,統稱「未經審核簡明財務報表」),連同經選定之解釋附註及比較資料如下:

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

簡明綜合損益表

		Notes 附註	(Unaudited) (未經審核) Six months ended 30 September 截至九月三十日止六個月 2026 二零二六年 HK$'000 千港元	2025 二零二五年 HK$'000 千港元
Revenue	收益	2	**24,876**	15,126
Cost of sales	銷售成本		**(14,900)**	(9,316)
Gross profit	毛利		**9,976**	5,810
Other income and other gains and loss, net	其他收入及其他收益及虧損，淨額	3	**(184)**	563
Gain arising from changes in fair value less costs to sell of biological assets	生物資產公平值變動減出售成本產生之收益		**2,500**	11
Gain on disposal of subsidiary	出售附屬公司之收益	23	**545**	36,117
Selling and distribution costs	銷售及分銷成本		**(1,219)**	(658)
Administrative and other operating expenses	行政及其他營運開支		**(5,619)**	(6,007)
Finance costs	融資成本		**(19)**	(30)
Profit before tax	除税前溢利	5	**5,980**	35,806
Income tax credit	所得税抵免	6	**5**	24
Profit for the period	**本期間溢利**		**5,985**	35,830
Profit for the period attributable to:	**以下應佔本期間溢利：**			
Owners of the Company	本公司擁有人		**8,714**	37,251
Non-controlling interests	非控股權益		**(2,729)**	(1,421)
			5,985	35,830
Basic and diluted profit per share (HK cents)	**每股基本及攤薄溢利／（港仙）**	7	**2.62**	11.21

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

簡明綜合損益及其他全面收益表

		(Unaudited) (未經審核) Six months ended 30 September 截至九月三十日止六個月	
		2026 二零二六年 HK$'000 千港元	2025 二零二五年 HK$'000 千港元
Profit for the period	本期間溢利	**5,985**	35,830
Other comprehensive income:	其他全面收益：		
Items that may be reclassified subsequently to profit or loss	其後或會重新分類至損益之項目		
– Exchange differences arising on translation of foreign operations	－換算海外業務產生之匯兑差額	**101**	1,861
Other comprehensive income for the period, net of tax	本期間其他全面收益，扣除税項	**101**	1,861
Total comprehensive income for the period	本期間全面收益總額	**6,086**	37,691
Total comprehensive income/(loss) attributable to:	以下應佔全面收益／(虧損)總額：		
Owners of the Company	本公司擁有人	**936**	37,980
Non-controlling interests	非控股權益	**5,150**	(289)
		6,086	37,691

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表

		Notes 附註	(Unaudited) (未經審核) 30 September 九月三十日 2026 二零二六年 HK$'000 千港元	(Audited) (經審核) 31 March 三月三十一日 2026 二零二六年 HK$'000 千港元
Non-current assets	**非流動資產**			
Right-of-use assets	使用權資產	*9*	**5,504**	5,648
Property, plant and equipment	物業、廠房及設備	*10*	**223**	254
Biological assets	生物資產	*11*	**22,231**	19,026
			27,958	24,928
Current assets	**流動資產**			
Biological assets	生物資產	*11*	**1,490**	916
Trade receivables	應收賬款	*12*	**4,665**	1,537
Deposits, prepayments and other receivables	按金、預付款項及其他應收款項	*12*	**27,478**	27,018
Financial assets at fair value through profit or loss	按公平值計入損益之金融資產	*13*	**99**	192
Cash and bank deposits	現金及銀行存款	*14*	**2,593**	1,389
			36,325	31,052
Current liabilities	**流動負債**			
Trade payables	應付賬款	*15*	**(14,329)**	(13,858)
Accruals and other payables	應計費用及其他應付款項	*15*	**(13,465)**	(13,672)
Contract liabilities	合約負債	*16*	**(722)**	(1,396)
Lease liabilities	租賃負債	*17*	**(521)**	(610)
Amounts due to directors	應付董事款項	*18*	**(11,998)**	(10,774)
Amounts due to non-controlling interests	應付非控股權益款項	*18*	**(33)**	(33)
			(41,068)	(40,343)
Net current liabilities	**流動負債淨值**		**(4,743)**	(9,291)

		Notes 附註	**(Unaudited)** （未經審核） **30 September** 九月三十日 **2026** 二零二六年 **HK$'000** 千港元	(Audited) （經審核） 31 March 三月三十一日 2026 二零二六年 HK$'000 千港元
Non-current liabilities	**非流動負債**			
Lease liabilities	租賃負債	*17*	**–**	(205)
Other borrowings	其他借貸	*19*	**(2,745)**	(2,843)
			(2,745)	(3,048)
Net assets	**資產淨值**		**20,470**	12,589
Capital and reserves	**股本及儲備**			
Share capital	股本	*20*	**33,227**	33,227
Reserves	儲備		**(29,676)**	(30,612)
Equity attributable to owners of the Company	本公司擁有人應佔權益		**3,551**	2,615
Non-controlling Interests	非控股權益		**16,919**	9,974
Total equity	**權益總額**		**20,470**	12,589

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

		Attributable to owners of the Company 本公司擁有人應佔								
		Share capital 股本	Share premium 股份溢價	Capital contribution 注資	Share options reserve 購股權儲備	Translation reserve 匯兑儲備	Accumulated losses 累計虧損	Total 總計	Non-controlling interests 非控股權益	Total 總計
		HK$'000 千港元	HK$'000 千港元	HK$'000 千港元	HK$'000 千港元	HK$'000 千港元	HK$'000 千港元	HK$'000 千港元	HK$'000 千港元	HK$'000 千港元
At 1 April 2026 (audited)	於二零二六年四月一日（經審核）	**33,227**	**286,786**	**6,574**	**–**	**1,137**	**(325,109)**	**2,615**	**9,974**	**12,589**
Total comprehensive income/(loss)for the period (unaudited)	本期間全面收益／(虧損)總額(未經審核)	**–**	**–**	**–**	**–**	**(2,316)**	**3,252**	**936**	**5,150**	**6,086**
Disposal of subsidiaries (unaudited) *(Note 23)*	出售附屬公司(未經審核)*(附註23)*	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**1,795**	**1,745**
At 30 September 2026 (unaudited)	於二零二六年九月三十日（未經審核）	**33,227**	**286,786**	**6,574**	**–**	**(1,179)**	**(321,857)**	**3,551**	**16,919**	**20,470**
At 1 April 2025 (audited)	於二零二五年四月一日（經審核）	33,227	286,786	6,574	2,755	(7,040)	(350,075)	(27,773)	16,462	(11,311)
Total comprehensive income/(loss)for the period (unaudited)	本期間全面收益／(虧損)總額(未經審核)	–	–	–	–	1,568	36,412	37,980	(289)	37,691
Lapsed of share option (unaudited)	購股權失效(未經審核)	–	–	–	(2,755)	–	2,755	–	–	–
Disposal of subsidiaries (unaudited)	出售附屬公司(未經審核)	–	–	–	–	7,104	–	7,104	–	7,104
At 30 September 2025 (unaudited)	於二零二五年九月三十日（未經審核）	33,227	286,786	6,574	–	1,632	(310,908)	17,311	16,173	33,484

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

簡明綜合現金流量表

		(Unaudited) (未經審核) Six months ended 30 September 截至九月三十日止六個月	
		2026 二零二六年 HK$'000 千港元	2025 二零二五年 HK$'000 千港元
Net cash generated from operating activities	經營業務產生之現金淨額	**4,312**	33,230
Net cash used in investing activities	投資業務使用之現金淨額	**(77)**	(36,078)
Net cash used in financing activities	融資業務使用之現金淨額	**(324)**	(462)
Net increase/(decrease) in cash and cash equivalents	現金及現金等值物之增加／(減少)淨額	**3,911**	(3,310)
Cash and cash equivalents at 1 April	於四月一日之現金及現金等值物	**1,389**	7,061
Effect of foreign exchange rate changes	匯率變動之影響	**(2,707)**	(1,178)
Cash and cash equivalents at 30 September	於九月三十日之現金及現金等值物	**2,593**	2,573
Analysis of cash and cash equivalents at 30 September:	於九月三十日之現金及現金等值物分析：		
Cash and bank deposits	現金及銀行存款	**2,593**	2,573

NOTES TO THE UNAUDITED CONDENSED FINANCIAL STATEMENTS

未經審核簡明財務報表附註

GENERAL INFORMATION

Great World Company Holdings Ltd (the "**Company**", collectively with its subsidiaries, the "**Group**") was incorporated in the Cayman Islands with limited liability. The address of its registered office is P.O. Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands. The address of its principal place of business is Office No.4, 21st floor, Saxon Tower, 7 Cheung Shun Street, Lai Chi Kok, Kowloon, Hong Kong. The Company's shares are listed on the GEM of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

The Company is an investment holding company. The Group principally engaged in:

Provision of mobile advertising media services for intelligent advertising and property market customers in the People's Republic of China.

Cultivation of forestry and wood material products, Chinese herbal medicine ingredients and specialty agricultural by-products, sales of processed and pre-packaged food/consumer products.

Sales of industrial, information technology and other products as well as related R&D and product manufacturing activities.

The condensed consolidated financial statements for the six months ended 30 September 2026 (the "**Period**") are presented in Hong Kong dollars ("**HK$**") which is same as the functional currency of the Company. The condensed consolidated financial statements are presented in the nearest thousand ("**HK$'000**") unless otherwise stated.

一般資料

世大控股有限公司(「**本公司**」,連同其附屬公司統稱「**本集團**」)於開曼群島註冊成立為有限公司。其註冊辦事處地址為P.O. Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands。其主要營業地點地址為香港九龍荔枝角長順街7號西頓中心21 樓4號室。本公司股份於香港聯合交易所有限公司(「**聯交所**」)GEM上市。

本公司為一間投資控股公司。本集團主要從事:

在中華人民共和國為智能廣告和房地產市場客戶提供移動廣告媒體服務。

林業及木材產品、中藥材和特色農副產品的種植、加工以及預包裝食品／消費品的銷售。

出售工業、資訊科技及其他產品,以及相關研發和產品生產活動。

截至二零二六年九月三十日止六個月(「**本期間**」)簡明綜合財務報表以港元(「**港元**」)呈列,港元亦為本公司的功能貨幣。除另有說明者外,簡明綜合財務報表湊整至最接近千位(「**千港元**」)。

1. Basis of preparation

The Unaudited Condensed Consolidated Financial Statements have been prepared in compliance with Hong Kong Accounting Standard 34 "Interim Financial Reporting" ("HKAS 34") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and in accordance with the applicable disclosure provisions of Chapter 18 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited.

Principal Accounting Policies

The condensed consolidated 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 amendments to HKFRS Accounting Standards, and application of certain accounting policies which became relevant to the Group, the accounting policies and methods of computation used in the condensed consolidated financial statements for the Period are the same as those presented in the Group's annual consolidated financial statements for the year ended 31 December 2025.

Application of amendments to HKFRS Accounting Standards

In the current interim period, the Group has applied the following amendments to HKFRS Accounting Standards issued by the HKICPA, for the first time, which are mandatorily effective for the Group's annual period beginning on or after 1 January 2026 for the preparation of the Group's condensed consolidated financial statements:

Amendments to HKFRS 9 and HKFRS 7	Amendments to the Classification and Measurement of Financial Instruments
Amendments to HKFRS 9 and HKFRS 7	Contracts Referencing Nature-dependent Electricity
Amendments to HKFRS Accounting Standards	Annual Improvements to HKFRS Accounting Standards – Volume 11

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

1. 編製基準

未經審核簡明綜合財務報表乃根據由香港會計師公會(「香港會計師公會」)頒佈之香港會計準則第34號「中期財務報告」(「香港會計準則第34號」)及根據香港聯合交易所有限公司GEM證券上市規則第18章所載之適用披露條文編製。

主要會計政策

簡明綜合財務報表已按歷史成本基準編製,惟若干金融工具則按公平值計算,如適用。

除因應用香港財務報告準則會計準則修訂本及應用與本集團相關的若干會計政策而產生的額外會計政策外,在本期間的簡明綜合財務報表使用的會計政策及計算方法與本集團截至二零二五年十二月三十一日止年度之年度綜合財務報表所呈列者一致。

應用香港財務報告準則會計準則修訂本

於本中期期間,本集團已就編製本集團之簡明綜合財務報表首次應用下列由香港會計師公會頒佈的香港財務報告準則會計準則修訂本,該等修訂本於二零二六年一月一日或之後開始的本集團年度期間強制生效:

香港財務報告準則第9號及香港財務報告準則第7號之修訂本	金融工具分類及計量之修訂
香港財務報告準則第9號及香港財務報告準則第7號之修訂本	涉及依賴自然能源生產電力的合約
香港財務報告準則會計準則之修訂本	香港財務報告準則會計準則的年度改進－第11冊

於本中期期間應用香港財務報告準則會計準則修訂本對本集團於本期間及過往期間之財務狀況及表現及／或對該等簡明綜合財務報表所載之披露事宜並無重大影響。

2. Revenue

2. 收益

		(Unaudited) (未經審核) Six months ended 30 September 截至九月三十日止六個月	
		2026 二零二六年 HK$'000 千港元	2025 二零二五年 HK$'000 千港元
Provision of mobile advertising media services	提供移動廣告媒體服務	**24,876**	14,818
Sales of goods	商品銷售	**–**	–
Rental income	租金收入	**–**	308
		24,876	15,126

3. Other gains/(losses)

3. 其他收益／(虧損)

		(Unaudited) (未經審核) Six months ended 30 September 截至九月三十日止六個月	
		2026 二零二六年 HK$'000 千港元	2025 二零二五年 HK$'000 千港元
Bank and other interest income	銀行及其他利息收入	**1**	1
Change in fair value of financial instruments at fair value through profit or loss	按公平值計入損益的金融工具的公平值變動		551
– Realised	－已變現	**(12)**	
– Unrealised	－未變現	**(152)**	
Loss on extinguishment of other borrowing	清償其他借貸損失	**(23)**	–
Sundry income	雜項收入	**2**	11
		(184)	563

4. Segment information

The Group manages its businesses by divisions, which are organised by a mixture of both business lines (products and services) and geography. In a manner consistent with the way in which information is reported internally to the Group's most senior management for the purpose of resource allocation and performance assessment, the Group has presented the following three reportable segments.

The Group's operations and reportable segments are as follows:

Intelligent advertising business	Provision of mobile advertising media services for intelligent advertising and property market customers in the People's Republic of China
智能廣告業務	在中華人民共和國為智能廣告和房地產市場客戶提供移動廣告媒體服務
Agricultural, forestry and consumer products business	Cultivation of forestry and wood material products, Chinese herbal medicine ingredients and specialty agricultural by-products, sales of processed and pre-packaged food/consumer products
農林產品及消費品業務	林業及木材產品、中藥材和特色農副產品的種植、加工以及預包裝食品／消費品的銷售
Supply-chain business	Sales of industrial, information technology and other products as well as related R&D and product manufacturing activities
供應鏈業務	出售工業、資訊科技及其他產品，以及相關研發和產品生產活動

Management monitors the results of the Group's operating segments separately, for the purpose of making decisions about resource allocation and assessment of the Group's performance. Segment performance is evaluated based on reportable segment results, which is a measure of adjusted profit or loss before tax. The adjusted profit or loss before tax is measured consistently with the Group's profit or loss before tax except that gain on bargain purchase, unallocated finance costs, unallocated selling and distribution costs and unallocated administrable and other operating expenses are excluded from such measurement.

All assets are allocated to reportable segments other than unallocated corporate assets.

All liabilities are allocated to reportable segments other than income tax payable, convertible notes, deferred tax liabilities and unallocated corporate liabilities.

4. 分部資料

本集團之業務按業務組合(產品及服務)及地區劃分為分部進行管理。本集團按照與向本集團最高管理人員內部呈報資料以進行資源分配及表現評估所採用者一致之方式呈報下列三個可呈報分部。

本集團之業務及可呈報分部如下：

管理層分開監控本集團經營分部之業績，以就資源分配及本集團表現評估作出決策。分部表現乃按可呈報分部之業績評價，其為經調整除稅前溢利或虧損之計算方法。除議價購買收益、未分配融資成本、未分配銷售及分銷成本及未分配行政及其他經營開支不納入該等計算外，經調整除稅前溢利或虧損與本集團除稅前溢利或虧損之計算方式一致。

除未分配企業資產外，所有資產分配至可呈報分部。

除應付所得稅、可換股票據、遞延稅項負債及未分配企業負債外，所有負債分配至可呈報分部。

4. Segment information *(Continued)*

These segments are managed separately as they belong to different industries and require different operating systems and strategies. There were no sales or other transactions between those reportable segments. Information regarding the Group's reportable segments is presented below:

(a) Segment revenue, profit or loss, assets, liabilities and other selected financial information

4. *分部資料(續)*

此等分部所屬行業不同，所需經營制度及策略亦不同，故分開管理。此等可呈報分部之間並無進行銷售或其他交易。本集團可呈報分部資料載列如下：

(a) 分部收益、損益、資產、負債及其他選定財務資料

		(Unaudited) (未經審核) Six months ended 30 September 2026 截至二零二六年九月三十日止六個月			
		Intelligent advertising business 智能廣告業務 HK$'000 千港元	Agricultural, forestry and food products business 農林產品及食品業務 HK$'000 千港元	Supply chain business 供應鏈業務 HK$'000 千港元	Total 總計 HK$'000 千港元
Revenue from external customers	來自外部客戶之收益	24,876	–	–	24,876
Total profit/(loss) before tax of reportable segments	可呈報分部除稅前溢利／(虧損)總額	3,600	2,385	(640)	5,345
Total assets of reportable segments	可呈報分部之資產總值	33,609	29,844	140	63,593
Total liabilities of reportable segments	可呈報分部負債總額	(20,942)	(935)	(8)	(21,885)
Amounts included in the measure of segment profit or loss or segment assets:	計量分部損益或分部資產包括的金額：				
Bank interest income	銀行利息收入	1	–	–	1
Financial cost	融資成本	(18)	–	–	(18)
Depreciation of property, plant and equipment	物業、廠房及設備折舊	(39)	–	–	(39)
Depreciation of right-of-use assets	使用權資產折舊	(264)	(16)	–	(280)
Gain arising from changes in fair value less costs to sell of biological assets	生物資產之公平值變動減出售成本所得收益	–	2,500	–	2,500
Provision for impairment loss recognised in respect of trade and other receivables	就應收賬款及其他應收款項確認之減值虧損撥備	–	–	–	–

4. Segment information *(Continued)*

(a) Segment revenue, profit or loss, assets, liabilities and other selected financial information (Continued)

4. *分部資料(續)*

(a) 分部收益、損益、資產、負債及其他選定財務資料(續)

		(Unaudited) (未經審核) Six months ended 30 September 2025 截至二零二五年九月三十日止六個月			
		Intelligent advertising business 智能廣告業務 HK$'000 千港元	Agricultural, forestry and food products business 農林產品及食品業務 HK$'000 千港元	Supply chain business 供應鏈業務 HK$'000 千港元	Total 總計 HK$'000 千港元
Revenue from external customers	來自外部客戶之收益	14,818	–	–	15,126
Total profit/(loss) before tax of reportable segments	可呈報分部除税前溢利／(虧損)總額	742	(96)	(698)	(52)
Total assets of reportable segments	可呈報分部之資產總值	40,094	33,029	151	73,274
Total liabilities of reportable segments	可呈報分部負債總額	(21,453)	(1,096)	(162)	(22,711)
Amounts included in the measure of segment profit or loss or segment assets:	計量分部損益或分部資產包括的金額：				
Bank interest income	銀行利息收入	1	–	–	1
Finance cost	融資成本	(30)	–	–	(30)
Depreciation of property, plant and equipment	物業、廠房及設備折舊	(39)	–	–	(39)
Depreciation of right-of-use assets	使用權資產折舊	(349)	–	–	(349)
Gain arising from changes in fair value less costs to sell of biological assets	生物資產之公平值變動減出售成本所得收益	–	11	–	11
Provision for impairment loss recognised in respect of trade and other receivables	就應收賬款及其他應收款項確認的減值虧損撥備	–	–	–	–

4. Segment information *(Continued)*

(b) Reconciliations of reportable segment revenue, profit or loss, assets and liabilities

4. *分部資料(續)*

(b) 可呈報分部收益、損益、資產及負債之對賬

		(Unaudited) (未經審核) Six months ended 30 September 截至九月三十日止六個月	
		2026 二零二六年 HK$'000 千港元	2025 二零二五年 HK$'000 千港元
Revenue	收益		
Total revenue for reportable segments	可呈報分部總收益	**24,876**	15,126
Consolidated revenue	綜合收益	**24,876**	15,126
Profit/(loss) before tax	除稅前溢利／(虧損)		
Total profit/(loss) for reportable segments	可呈報分部溢利／(虧損)總額	**5,345**	(234)
Gain on disposal of subsidiary	出售附屬公司之收益	**545**	36,117
Unallocated corporate income/(expenses)	未分配企業收入／(開支)	**90**	(77)
Consolidated profit before tax	綜合除稅前溢利	**5,980**	35,806

		(Unaudited) (未經審核) 30 September 九月三十日	(Audited) (經審核) 31 March 三月三十一日
		2026 二零二六年 HK$'000 千港元	2026 二零二六年 HK$'000 千港元
Assets	資產		
Total assets for reportable segments	可呈報分部資產總值	**63,593**	55,186
Unallocated corporate assets	未分配企業資產	**690**	794
Consolidated total assets	綜合資產總值	**64,283**	55,980
Liabilities	負債		
Total liabilities for reportable segments	可呈報分部負債總額	**(21,885)**	(24,722)
Unallocated corporate liabilities	未分配企業負債	**(21,928)**	(18,669)
Consolidated total liabilities	綜合負債總額	**(43,813)**	(43,391)

5. Profit before tax

5. 除税前溢利

		(Unaudited) (未經審核) Six months ended 30 September 截至九月三十日止六個月	
		2026 二零二六年 HK$'000 千港元	2025 二零二五年 HK$'000 千港元
Profit before tax has been arrived at after charging:	除税前溢利已扣除以下項目：		
Staff costs (including directors' remuneration)	員工成本(包括董事酬金)		
– fees, salaries, wages, other benefits and contributions to retirement plans	– 袍金、薪酬、工資、其他福利及退休計劃供款	**4,346**	4,317
Cost of inventories sold	所售存貨成本	**–**	9,316
Depreciation of property, plant and equipment	物業、廠房及設備折舊	**39**	43
Depreciation of right-of-use assets	使用權資產折舊	**280**	471
Short-term lease payments	短期租賃付款	**288**	178

6. Income tax

6. 所得税

		(Unaudited) (未經審核) Six months ended 30 September 截至九月三十日止六個月	
		2026 二零二六年 HK$'000 千港元	2025 二零二五年 HK$'000 千港元
Current tax:	即期税項：		
PRC Enterprise Income Tax credit	中國企業所得税抵免	**5**	24
Income tax credit for the period	本期間所得税抵免	**5**	24

6. Income tax *(Continued)*

Hong Kong Profits Tax is calculated at the rate of 16.5% on the estimated assessable profit.

Under the Law of the People's Republic of China ("PRC") on Enterprise Income Tax (the "EIT Law") and Implementation Regulation of the EIT Law, the tax rate applicable to the PRC subsidiaries is 25%.

No provision for Hong Kong Profits Tax had been made for the six months ended 30 September 2026 as the Group had no assessable profit.

PRC Enterprise Income Tax for the six months ended 30 September 2026 represented the amount charged/paid net of the amount refunded during the period.

6. 所得稅*(續)*

香港利得稅按估計應課稅溢利的16.5%稅率計算。

根據《中華人民共和國(「中國」)企業所得稅法》(「企業所得稅法」)及企業所得稅法實施條例,中國附屬公司之適用稅率為25%。

由於本集團並無應課稅溢利,故於截至二零二六年九月三十日止六個月內並無就香港利得稅作出撥備。

截至二零二六年九月三十日止六個月的中國企業所得稅為所支出/支付的金額扣除期內退還的金額。

7. Basic and diluted profit per share

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

7. 每股基本及攤薄溢利

本公司擁有人應佔每股基本及攤薄溢利的計算依據以下數據:

		(Unaudited) (未經審核) Six months ended 30 September 截至九月三十日止六個月	
		2026 二零二六年 HK$'000 千港元	2025 二零二五年 HK$'000 千港元
Profit for the purpose of calculating basic and diluted profit per share	用於計算每股基本及攤薄溢利之溢利	**8,714**	37,251
		'000 千股	'000 千股
Number of shares Weighted average number of ordinary shares for the purpose of basic and diluted profit per share	股份數目 就每股基本及攤薄溢利而言之普通股加權平均數	**332,270**	332,270

Diluted profit per share for profit attributable to the owners of the Company for the six months ended 30 September 2026 and six months ended 30 September 2025 were the same as basic profit per share because no share options and the conversion of convertible note of the Company were existent.

由於本公司沒有購股權及可換股票據獲轉換存在,故截至二零二六年九月三十日止六個月及截至二零二五年九月三十日止六個月本公司擁有人應佔溢利之每股攤薄溢利與每股基本溢利相同。

8. Interim dividend

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

8. 中期股息

董事會並不建議派付截至二零二六年九月三十日止六個月之中期股息(截至二零二五年九月三十日止六個月：無)。

9. Right-of-use assets

9. 使用權資產

		Land use right 土地使用權 HK$'000 千港元	Office premises 辦公物業 HK$'000 千港元	Total 總計 HK$'000 千港元
At 1 April 2026 (audited)	於二零二六年四月一日（經審核）			
Carrying amount	賬面值	4,950	698	5,648
At 30 September 2026 (unaudited)	於二零二六年九月三十日（未經審核）			
Carrying amount	賬面值	5,068	436	5,504
For the six months ended 30 September 2026 (unaudited)	截至二零二六年九月三十日止六個月（未經審核）			
Depreciation charges	折舊費用	(42)	(280)	(322)
Exchange alignment	匯兑調整	160	18	178
For the six months ended 30 September 2025 (unaudited)	截至二零二五年九月三十日止六個月（未經審核）			
Elimination	對銷	–	(54)	(54)
Depreciation charges	折舊費用	(39)	(463)	(502)
Exchange alignment	匯兑調整	90	33	123
Expense relating to short-term leases (unaudited)	有關短期租賃的開支（未經審核）			–
Total cash outflows for leases (unaudited)	租賃現金流出總額（未經審核）			338
Additions to right-of-use assets (unaudited)	添置使用權資產（未經審核）			–

The land use right of the Group is located in the PRC with a remaining period of 56 years.

本集團的土地使用權位於中國，餘下期限為56年。

The Group leases various offices premises for its operations. Lease contracts are entered into for fixed term of one year to four years, but may have extension and termination options. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. In determining the lease term and assessing the length of the non-cancellable period, the Group applies the definition of a contract and determines the period for which the contract is enforceable.

本集團就其營運租賃多個辦公室物業。所訂立租賃合約的固定期限為一年至四年，惟可具有延期及終止選擇權。租賃條款按個別基準磋商，載有各種不同的條款及條件。於確定租期並評估不可撤銷年期長度時，本集團採用合約的定義並確定合約可強制執行的年期。

10. Property, plant and equipment

During the Period, the Group acquired property, plant and equipment at a cost of approximately HK$223,000 (six months ended 30 September 2025: approximately HK$254,000).

For the purpose of the impairment assessments and the determination of the recoverable amounts of the property, plant and equipment and the right-of-use assets as at 30 September 2026, the management of the Group estimated the recoverable amounts of the cash generating units to which these assets belong, with the support of valuations performed by an independent valuer engaged by the Company.

10. 物業、廠房及設備

於本期間，本集團購置物業、廠房及設備成本約為223,000港元（截至二零二五年九月三十日止六個月：約254,000港元）。

就減值評估而言以及為釐定物業、廠房及設備及使用權資產於二零二六年九月三十日之可收回金額，本集團管理層估計該等資產所屬之現金產生單位之可收回金額，並由本公司委聘之獨立估值師進行之估值所支持。

11. Biological assets

11. 生物資產

		HK$'000 千港元
At 1 April 2026 (audited)	於二零二六年四月一日(經審核)	19,942
Increase due to plantation (unaudited)	因種植而增加(未經審核)	634
Gain arising from changes in fair value less costs to sell (unaudited)	公平值變動減出售成本產生之收益(未經審核)	2,500
Exchange alignment (unaudited)	匯兑調整(未經審核)	645
At 30 September 2026 (unaudited)	於二零二六年九月三十日(未經審核)	23,721

11. Biological assets *(Continued)*

Biological assets represent living plants and produce growing for sale, measured at fair value less costs to sell by income approach based on discounted cash flow model and analysed into:

11. 生物資產*(續)*

生物資產指活體植物及生長供出售之農產品，基於已貼現現金流模式以收入法按公平值減出售成本計量並分析為：

		(Unaudited) (未經審核) **30 September** 九月三十日	(Audited) (經審核) 31 March 三月三十一日
		2026 **二零二六年** **HK$'000** **千港元**	2026 二零二六年 HK$'000 千港元
Non-current portion	非流動部分	**22,231**	19,026
Current portion	流動部分	**1,490**	916
		23,721	19,942

12. Trade receivables, and deposits, prepayments and other receivables

12. 應收賬款及按金、預付款項及其他應收款項

		(Unaudited) (未經審核) **30 September** 九月三十日	(Audited) (經審核) 31 March 三月三十一日
		2026 **二零二六年** **HK$'000** **千港元**	2026 二零二六年 HK$'000 千港元
Trade receivables, gross	**應收賬款，總額**		
Trade receivables	應收賬款	**34,887**	31,759
Allowance for expected credit losses	預期信貸虧損撥備	**(30,222)**	(30,222)
		4,665	1,537
Deposits, prepayment and other receivables	**按金、預付款項及其他應收款項**		
Other receivables	其他應收款項	**202**	208
Prepayments	預付款項	**22,773**	22,334
Deposits	按金	**4,503**	4,476
		27,478	27,018

Note: At 30 September 2026 and 31 March 2026. Prepayments mainly include the amounts paid to suppliers.

*附註：*於二零二六年九月三十日及二零二六年三月三十一日。預付款項主要包括支付予供應商的款項。

12. Trade receivables, and deposits, prepayments and other receivables *(Continued)*

The following is an aging analysis of trade receivables, net of allowance for expected credit losses, presented based on the past due dates:

12. **應收賬款及按金、預付款項及其他應收款項*(續)***

以下為應收賬款(扣除預期信貸虧損撥備)之賬齡分析,按逾期日期呈列:

		(Unaudited) **(未經審核)** **30 September** **九月三十日** **2026** **二零二六年** **HK$'000** **千港元**	(Audited) (經審核) 31 March 三月三十一日 2026 二零二六年 HK$'000 千港元
Not yet past due	尚未逾期	**2,331**	897
1 to 3 months past due	逾期一個月至三個月	**2,334**	640
3 to 6 months past due	逾期三個月至六個月	**–**	–
Over 6 months past due	逾期超過六個月	**–**	–
		4,665	1,537

The average credit period granted to customers is 6 months after an invoice has been sent out.

授予客戶之平均信貸期為發出發票後六個月。

13. Financial assets at fair value through profit or loss

13. **按公平值計入損益的金融資產**

		(Unaudited) **(未經審核)** **30 September** **九月三十日** **2026** **二零二六年** **HK$'000** **千港元**	(Audited) (經審核) 31 March 三月三十一日 2026 二零二六年 HK$'000 千港元
Equity securities listed in Hong Kong	於香港上市之股本證券	**99**	192

14. Cash and bank deposits

14. 現金及銀行存款

		(Unaudited) (未經審核) 30 September 九月三十日 2026 二零二六年 HK$'000 千港元	(Audited) (經審核) 31 March 三月三十一日 2026 二零二六年 HK$'000 千港元
Hong Kong Dollar ("HK$")	港元(「港元」)	**145**	505
Renminbi ("RMB")	人民幣(「人民幣」)	**2,448**	884
		2,593	1,389

RMB is currently not a freely convertible currency in the international market. The conversion of RMB into foreign currencies and remittance of RMB out of the People's Republic of China (the "PRC") are subject to the rules and regulations of the foreign exchange control promulgated by the PRC government.

人民幣現時並非國際市場自由兑換之貨幣。人民幣兑換成外幣及將人民幣匯出中華人民共和國(「中國」)須受中國政府頒佈之外匯管制規則及法規規限。

15. Trade payables and accruals and other payables

15. 應付賬款以及應計費用及其他應付款項

		(Unaudited) (未經審核) 30 September 九月三十日 2026 二零二六年 HK$'000 千港元	(Audited) (經審核) 31 March 三月三十一日 2026 二零二六年 HK$'000 千港元
Trade payables	應付賬款	**14,329**	13,858
Other payables	其他應付款項	**6,605**	5,040
Deposit received	已收按金	**1,200**	8,214
Accruals	應計費用	**5,660**	418
		13,465	13,672
An aging analysis of the trade payables based on the date of signing the agreement of the advance or the relevant invoices is presented as follows:	應付賬款之賬齡分析按照簽署墊款協議日期或相關發票日期呈列如下:		
Within 3 months	三個月內	**725**	1,472
3 months to 12 months	三個月至十二個月	**–**	769
Over 12 months	超過十二個月	**13,604**	11,617
		14,329	13,858

15. Trade payables and accruals and other payables *(Continued)*

Notes:

(a) Other payables as at 30 September 2026 include an amount due to ex-subsidiaries of the Company of approximately HK$3,777,000, which was generated from the normal course of trading activities.

(b) Deposit received as at 30 September 2026 represents deposit received from the subscriber. Mr. Hou Yong to subscribe the first tranche of 16,000,000 subscription shares on 23 June 2026, and the subscription was not yet completed up to the reporting period.

15. 應付賬款以及應計費用及其他應付款項*(續)*

附註：

(a) 於二零二六年九月三十日的其他應付款項包括應付本公司前附屬公司款項約3,777,000港元，該款項產生於一般貿易活動中。

(b) 於二零二六年九月三十日，已收按金指自認購人收取的按金。侯勇先生於二零二六年六月二十三日認購第一批16,000,000股認購股份，且直至報告期間認購事項尚未完成。

16. Contract liabilities

16. 合約負債

		(Unaudited) (未經審核) 30 September 九月三十日 2026 二零二六年 HK$'000 千港元	(Audited) (經審核) 31 March 三月三十一日 2026 二零二六年 HK$'000 千港元
Provision of mobile advertising media services	提供移動廣告媒體服務	722	1,396

As at 1 April 2025, the Group had contract liabilities of approximately HK$1,110,000.

於二零二五年四月一日，本集團的合約負債約為1,110,000港元。

When the Group receives deposit before providing advertising display services, this will give rise to contract liabilities at the start of a contract, until the revenue recognised on the relevant contract exceeds the amount of the deposit. The Group typically receives a deposit on acceptance of a contract.

當本集團在提供廣告展示服務前收取訂金時，這將於合約開始時產生合約負債，直至相關合約確認的收益超過訂金金額為止。本集團通常會於接受合約時收取訂金。

These contract liabilities are classified as current because the Group expects them to be settled in normal operating cycle within 12 months after the end of the reporting periods.

該等合約負債被分類為流動，原因為本集團預期合約負債將於一般營運週期中(即於報告期結束後12個月內)償付。

17. Lease liabilities

17. 租賃負債

		(Unaudited) (未經審核) 30 September 2026 二零二六年九月三十日		(Audited) (經審核) 31 March 2026 二零二六年三月三十一日	
		Present value of the minimum lease payments 最低租賃付款之現值 HK$'000 千港元	**Total minimum lease payments 最低租賃付款之總額 HK$'000 千港元**	Present value of the minimum lease payments 最低租賃付款之現值 HK$'000 千港元	Total minimum lease payments 最低租賃付款之總額 HK$'000 千港元
Within one year	一年內	**521**	**533**	610	638
After one year but within five years	一年後但於五年內	**–**	**–**	205	207
		521	**533**	815	845
Total future interest expenses	未來利息開支總額		**(12)**		(30)
Present value of lease liabilities	租賃負債之現值		**521**		815
Amount due for settlement within 12 months (shown under current liabilities)	於12個月內到期並須結清的金額(於流動負債項下列示)		**(521)**		(610)
Amount due for settlement after 12 months (shown under non-current liabilities)	於12個月後到期並須結清的金額(於非流動負債項下列示)		**–**		205

18. Amounts due to directors/non-controlling interests

The amounts due to directors/non-controlling interests are non-trade nature, unsecured, interest-free and regarded as repayable on demand since there are no fixed repayment terms.

18. 應付董事／非控股權益款項

該等應付董事／非控股權益款項為非貿易性質、無抵押、免息及由於無固定還款期，被視為須按要求償還。

19. Other borrowings

Analysis of balance into current and non-current portions:

19. 其他借貸

結餘分析為流動及非流動部分：

		(Unaudited) (未經審核) **30 September** 九月三十日	(Audited) (經審核) 31 March 三月三十一日
		2026 二零二六年 **HK$'000** 千港元	2026 二零二六年 HK$'000 千港元
After one year but within 2 years	一年後但兩年內	**2,745**	2,843

The other borrowings is unsecured, interest free and repayable on 28 March 2028.

其他借貸為無抵押、免息及須於二零二八年三月二十八日償還。

20. Share capital

20. 股本

		Number of shares 股份數目		**Amount** 金額	
		(Unaudited) (未經審核) **30 September** 九月三十日	(Audited) (經審核) 31 March 三月三十一日	**(Unaudited)** (未經審核) **30 September** 九月三十日	(Audited) (經審核) 31 March 三月三十一日
		2026 二零二六年 **'000** 千股	2026 二零二六年 '000 千股	**2026** 二零二六年 **HK$'000** 千港元	2026 二零二六年 HK$'000 千港元
Ordinary shares of HK$0.1 each	每股面值0.1港元之普通股				
Authorised	法定	**3,000,000**	3,000,000	**300,000**	300,000
Issued and fully paid	已發行及繳足	**332,270**	332,270	**33,227**	33,227

21. Reserves

The share premium account of the Company is distributable to the owners of the Company under the Companies Law (2013 Revision) of the Cayman Islands subject to the provisions of the Company's memorandum and articles of association and provided that the Company will be in a position to pay off its debts as they fall due in the ordinary course of business immediately following the date on which the dividend is proposed to be distributed.

The share options reserve represents the fair value of the unexercised share options recognised in accordance with the accounting policy adopted for share-based payments.

The translation reserve comprises all foreign exchange differences arising from the translation of the financial statements of foreign operations.

21. 儲備

根據開曼群島公司法(二零一三年修訂),並在本公司組織章程大綱及細則條文之規限下,本公司可自股份溢價賬向本公司擁有人作出分派,惟本公司須於緊隨建議分派股息日期後,仍能償還其於一般業務過程中到期之債務。

購股權儲備指根據就股份為基礎付款所採納之會計政策所確認之未行使購股權之公平值。

匯兑儲備包括所有換算海外業務財務報表產生之匯兑差異。

22. Related party transactions

(a) Remuneration for key management personnel of the Group, including the Company's directors and certain senior management staff, is as follows:

22. 關連方交易

(a) 本集團主要管理人員(包括本公司董事及若干高級管理人員)之薪酬如下:

		(Unaudited) (未經審核) Six months ended 30 September 截至九月三十日止六個月	
		2026 二零二六年 HK$'000 千港元	2025 二零二五年 HK$'000 千港元
Fees, salaries and other benefits	袍金、薪酬及其他福利	**2,117**	**1,590**

(b) Amounts due to directors/non-controlling interests of the Company as at 30 September 2026 and 31 March 2026 are disclosed in the condensed consolidated statement of financial position; other details are disclosed in note 18.

(b) 於二零二六年九月三十日及二零二六年三月三十一日,應付本公司董事/非控股權益款項已於簡明綜合財務狀況表披露;其他詳情於附註18披露。

23. Disposal of subsidiaries

For the six months ended 30 September 2026

Disposal of Green Apex Investments Limited ("GAIL") and its subsidiaries (collectively, "GAIL Group")

On 18 September 2026, the Group entered into a sale and purchase agreement with independent third party ("ITP1"), pursuant to which the Group agreed to sell, and ITP1 agreed to acquire, entire equity interests in the GAIL Group at cash consideration of HK$1. The disposal was completed on 18 September 2026 and the net liabilities of GAIL Group at the date of disposal were as follows:

23. 出售附屬公司

截至二零二六年九月三十日止六個月

出售翠領投資有限公司(「翠領」)及其附屬公司(統稱「翠領集團」)

於二零二六年九月十八日，本集團與獨立第三方(「ITP1」)訂立買賣協議，據此本集團同意出售，而ITP1同意以現金代價1港元收購翠領集團的全部股權。該出售已於二零二六年九月十八日完成，於出售日期，翠領集團的淨負債如下：

		HK$'000 千港元
Consideration	代價	–*

Analysis of assets and liabilities over which control was lost

失去控制權的資產及負債分析

		HK$'000 千港元
Net liabilities disposed of	出售的淨資產	
Property, plant and equipment	物業、廠房及設備	3
Other receivable and prepayment	其他應收款項及預付款項	637
Cash and bank balances	現金及銀行結餘	75
Trade and other payables	應付賬款及其他應付款項	(3,033)
		(2,318)

Gain on disposal of subsidiary

出售附屬公司收益

		HK$'000 千港元
Consideration received	已收代價	–*
Non-controlling interest	非控股權益	(1,792)
Release of translation reserve	解除匯兑儲備	22
Net Liabilities disposed of	出售淨負債	2,318
		548

23. Disposal of subsidiaries *(Continued)*

For the six months ended 30 September 2026 (Continued)

Disposal of Green Apex Investments Limited ("GAIL") and its subsidiaries (collectively, "GAIL Group") (Continued)

23. 出售附屬公司*(續)*

截至二零二六年九月三十日止六個月(續)

出售翠領投資有限公司(「翠領」)及其附屬公司(統稱「翠領集團」)(續)

Net cash outflow arising on disposal:

出售產生的現金流出淨額：

		HK$'000 千港元
Consideration	代價	–*
Less: Cash and bank deposits disposal of	減：出售的現金及銀行存款	(75)
Net Cash outflow arising on disposal	出售產生的現金流出淨額	(75)

Disposal of Zhixun Holding Limited ("Zhixun")

出售智訊控股有限公司(「智訊」)

On 7 September 2026, the Subsidiary entered into a sale and purchase agreement with independent third party ("ITP2") pursuant to which the subsidiary agreed to sell and ITP2 agreed to acquire 51% equity interest in Zhixun at cash consideration of HK$1. The disposal was completed on 7 September 2026 and the net liabilities of Zhixun at the date of disposal were as follows:

於二零二六年九月七日，附屬公司與獨立第三方(「ITP2」)訂立買賣協議，據此附屬公司同意出售，而ITP2同意以現金代價1港元收購智訊的51%股權。該出售已於二零二六年九月七日完成，於出售日期，智訊的淨負債如下：

		HK$'000 千港元
Consideration	代價	–*

Analysis of assets and liabilities over which control was lost

失去控制權的資產及負債分析

Loss on disposal of subsidiary

出售附屬公司損失

		HK$'000 千港元
Net liabilities disposed of	出售的淨負債	
Up to disposal date, assets and liabilities disposed	截至出售日期，出售的資產和負債	–
Non-controlling interest	非控股權益	(3)
		(3)

23. Disposal of subsidiaries *(Continued)*

For the six months ended 30 September 2026 (Continued)

Disposal of Zhixun Holding Limited ("Zhixun") (Continued)

No cash inflow/(outflow) on disposal

For the six months ended 30 September 2025

Golden Strategy Limited and its subsidiaries (including Linkful Wise Group Holdings Limited, Great China International Enterprises Group Limited and Leshan Great China International Enterprises Limited) (collectively, "Golden Strategy Group")

Golden Strategy Limited was a wholly-owned subsidiary of the Company before disposal. On 23 June 2025, the Company as vendor and Ms. Liu Zhen (the "Purchaser") as purchaser entered into sale and purchase agreement, pursuant to which the Company has conditionally agreed to sell and the purchaser agreed to acquire the entire equity interests in Golden Strategy Group at cash consideration of HK$1.00. The disposal was completed on 30 September 2025 and the net assets of Golden Strategy Group at the date of disposal were as follows:

23. 出售附屬公司*(續)*

截至二零二六年九月三十日止六個月(續)

出售智訊控股有限公司(「智訊」)(續)

出售時沒有現金流入／(流出)

截至二零二五年九月三十日止六個月

金略有限公司及其附屬公司(包括領峰智滙控股有限公司、大中華國際實業集團有限公司及樂山大中華國際實業有限公司)(統稱「金略集團」)

金略有限公司於出售前為本公司全資附屬公司。於二零二五年六月二十三日，本公司(作為賣方)與劉真女士(「買方」，作為買方)訂立買賣協議，據此，本公司已有條件同意出售而買方同意收購金略集團的全部股權，現金代價為1.00港元。該出售於二零二五年九月三十日完成，金略集團於出售日期的淨資產如下：

		HK$'000 千港元
Consideration	代價	–*
		–

23. Disposal of subsidiaries *(Continued)*

For the six months ended 30 September 2025 (Continued)

Golden Strategy Limited and its subsidiaries (including Linkful Wise Group Holdings Limited, Great China International Enterprises Group Limited and Leshan Great China International Enterprises Limited) (collectively, "Golden Strategy Group") (Continued)

Analysis of assets and liabilities over which control was lost

23. 出售附屬公司*(續)*

截至二零二五年九月三十日止六個月(續)

金略有限公司及其附屬公司(包括領峰智滙控股有限公司、大中華國際實業集團有限公司及樂山大中華國際實業有限公司)(統稱「金略集團」)(續)

失去控制權的資產及負債分析

		HK$'000 千港元
Net liabilities disposed of	出售的淨負債	
Investment Property	投資物業	37,125
Property, plant and equipment	物業、廠房及設備	5
Cash and cash equivalent	現金及現金等值物	16
Property held for sale	持作出售物業	57,723
Amount due to a shareholder	應付一名股東款項	(69,414)
Amount due to related companies	應付關連公司款項	(59,891)
Other payable	其他應付款項	(3,789)
Deferred tax liability	遞延稅項負債	(13,292)
		(43,467)
		43,467

Gain on disposal of subsidiaries

出售附屬公司收益

		HK$'000 千港元
Consideration received	已收代價	–*
Release of translation reserve	解除匯兑儲備	(7,104)
Direct expenses	直接開支	(246)
Net liabilities disposed of	出售的淨負債	43,467
		36,117

Net cash inflow arising on disposal:

出售產生的現金流入淨額：

		HK$'000 千港元
Consideration received	已收代價	–*
Less: cash and bank deposits disposed of	減：出售的現金及銀行存款	(16)
		(16)

** Amount less than HK$1,000*

** 金額少於1,000港元*

OTHER INFORMATION

2012 SHARE OPTION SCHEME

The Company adopted a new share option scheme at the annual general meeting of the Company held on 3 August 2012 (the "2012 Share Option Scheme"), which was valid and effective for a period of 10 years commencing on 3 August 2012, upon the termination of the share option scheme adopted at the annual general meeting of the Company held on 2 August 2002.

The purpose of 2012 Share Option Scheme enabled the Company to grant options to selected persons to subscribe for shares in the Company as incentives or rewards in order to recognise and motivate their contributions or potential contributions to the Group.

Subject to the relevant requirements under the GEM Listing Rules, persons eligible to receive option under the 2012 Share Option Scheme, that in the sole opinion of the Remuneration Committee, include:

(i) any senior management employee, including without limitation the director, executive officer and manager-grade employee, whether full-time or part-time, employed by the Group, and

(ii) business partner, contractor, consultant of the Group,

who will contribute or has contributed to any member of the Group. They can take up options to subscribe for the shares in the Company for a consideration of HK$10 per each lot of share options granted.

The option period shall not exceed 10 years from the date of grant of option. There is no minimum period for which an option must be held before it can be exercised. HK$10 is payable on acceptance of an option within 28 days from the date of grant.

其他資料

二零一二年購股權計劃

於二零零二年八月二日舉行之本公司股東週年大會上採納之購股權計劃終止後，於二零一二年八月三日舉行之本公司股東週年大會上採納一項新購股權計劃(「二零一二年購股權計劃」)，該購股權計劃於自二零一二年八月三日起計之十年期間內具效力及生效。

二零一二年購股權計劃旨在使本公司可向指定人士授出購股權以認購本公司股份，作為獎勵或報酬，以表彰及激勵彼等對本集團的貢獻或潛在貢獻。

在GEM上市規則相關規定的規限下，薪酬委員會全權認為合資格根據二零一二年購股權計劃接納購股權的人士包括：

(i) 本集團僱用的任何高級管理層僱員，包括但不限於董事、行政人員及經理級僱員，不論全職或兼職，及

(ii) 本集團業務夥伴、承包商、顧問，

該等人士將對本集團任何成員公司作出貢獻或已作出貢獻。彼等可接納購股權以認購本公司股份，代價為每手授出購股權10港元。

購股權期間由授出購股權當日起計不應超過十年。於行使購股權前並無最短持有期。須於授出購股權當日起二十八日內支付10港元以接納一份購股權。

The maximum number of shares issued and to be issued upon exercise of the options granted and to be granted to each eligible person in any twelve-month period up to and including the date of grant must not exceed 1% of the shares in issue at the date of grant. Options granted to a substantial shareholder or an independent non-executive director of the Company or any of their respective associates in excess of 0.1% of the total number of shares in issue or with a value in excess of HK$5 million must be approved in advance by the Company's shareholders.

於截至授出日期(包括該日)止任何十二個月期間，因行使向各合資格人士授出及將予授出的購股權而發行及將予發行的股份最高數目，不得超過於授出日期已發行股份的1%。向本公司主要股東或獨立非執行董事或彼等各自的任何聯繫人士授出的購股權如超過已發行股份總數0.1%或價值超過5,000,000港元，必須事先獲得本公司股東批准。

The maximum number of the issuable Shares under the general mandate of 2012 Share Option Scheme as approved by the Shareholders on 27 September 2019 shall not exceed 236,893,600 Shares, representing 10% of the number of Shares in issue on the Adoption Date. Upon share consolidation approved by the extraordinary general meeting on 17 June 2021, the total number of Consolidated Shares which may be issued under the 2012 Share Option Scheme should not exceed 23,689,360 Shares.

根據股東於二零一九年九月二十七日批准的二零一二年購股權計劃的一般授權可發行股份的最高數目不得超過236,893,600股股份，相當於採納日期已發行股份數目的10%。於二零二一年六月十七日股東特別大會批准股份合併後，根據二零一二年購股權計劃可予發行的合併股份總數不得超過23,689,360股股份。

Options may be exercised at any time during the specified option period. The exercise price shall be determined by the Directors, and shall be at least the highest of (i) the closing price of the Company's shares on the date of grant; (ii) the average closing price of the Company's shares for the five business days immediately preceding the date of grant; and (iii) the nominal value of the Company's shares. The maximum number of shares which may be issued upon exercise of all options granted and yet to be exercised under the 2012 Share Option Scheme and any other share option schemes of the Company must not exceed 30% of the Company's shares in issue from time to time.

購股權可於指定購股權期間內隨時行使。行使價須由董事釐定，至少為下列三者中之最高者：(i)於授出日期之本公司股份收市價；(ii)緊接授出日期前五個營業日之本公司股份平均收市價；及(iii)本公司股份面值。根據二零一二年購股權計劃與本公司任何其他購股權計劃所授出而有待行使之所有購股權，於行使時可能發行之股份數目上限，不得超過不時已發行之本公司股份30%。

(1) Disclosure pursuant to Rule 23.07(2) of the GEM Listing Rules

The particulars of 2012 Share Option Scheme during the six months ended 30 September 2026, years ended 31 March 2026, 31 March 2025, 31 March 2024, 31 March 2023 and 31 March 2022 are set out below:

(1) 根據GEM上市規則第23.07(2)條作出的披露

截至二零二六年九月三十日止六個月、截至二零二六年三月三十一日、二零二五年三月三十一日、二零二四年三月三十一日、二零二三年三月三十一日及二零二二年三月三十一日止年度，二零一二年購股權計劃之詳情載列如下：

Number of options available for grant under 2012 Share Option Scheme	根據二零一二年購股權計劃可授出之購股權數目		
At 31 March 2022 and 1 April 2022	於二零二二年三月三十一日及二零二二年四月一日	23,689,360	
Add: options lapsed during the year ended 31 March 2023	加：於截至二零二三年三月三十一日止年度失效的購股權	224,000	*(Note)* *(附註)*
Less: Granted to employees on 13 May 2022	減：於二零二二年五月十三日授予僱員	(23,000,000)	
At 31 March 2023	於二零二三年三月三十一日	913,360	
Add: options lapsed during the year ended 31 March 2024	加：於截至二零二四年三月三十一日止年度失效的購股權	2,000,000	
At 31 March 2024	於二零二四年三月三十一日	2,913,360	
Add: options lapsed during the year ended 31 March 2025	加：於截至二零二五年三月三十一日止年度失效的購股權	9,300,000	
At 31 March 2025	於二零二五年三月三十一日	12,213,360	
Add: options lapsed during the six months ended 30 September 2025	加：於截至二零二五年九月三十日止六個月失效的購股權	11,700,000	
At 30 September 2025, and 30 September 2026	於二零二五年九月三十日及二零二六年九月三十日	23,913,360	

Note: original 2,240,000 options has to take into account of share consolidation resulting in 224,000 options.

附註： 原2,240,000份購股權計及股份合併後，變更為224,000份購股權。

No share option has been granted under Share Option Scheme during the six months ended 30 September 2026.

截至二零二六年九月三十日止六個月，並無根據購股權計劃授出購股權。

(2) Disclosure pursuant to Rule 23.07A of the GEM Listing Rules

The Remuneration committee of the Company (the "Remuneration Committee") reviewed matters related to 2012 Share Option Scheme under Chapter 23 of the GEM Listing Rules, approved the key terms of any new compensation and benefits plans that have a material financial, reputational and strategic impact on the Company during the six months ended 30 September 2026.

The Remuneration Committee has reviewed the performance of employees proposed to be granted of the options, identified their various target achievement and agreed that the grant would align the interests of the recommended employees (the "grantee"), of the Company and its shareholders, as the grant of the options would provide incentives to the grantee to work towards the continuous growth of the Company and would also reinforce their commitments to long term development of the Company, which is in line with the purpose of the 2012 Share Option Scheme.

CORPORATE GOVERNANCE PRACTICES

The Company has applied the principles in and complied with the requirements of the Corporate Governance Code ("CG Code") as set out in Appendix 15 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the "GEM Listing Rules") throughout the six months ended 30 September 2026.

(2) 根據GEM上市規則第23.07A條作出的披露

截至二零二六年九月三十日止六個月，本公司薪酬委員會(「薪酬委員會」)已根據GEM上市規則第23章審閱有關二零一二年購股權計劃的事宜，並批准對本公司有重大財務、聲譽及策略影響的任何新薪酬及福利計劃的主要條款。

薪酬委員會已審閱建議授出購股權之僱員之表現，確定彼等之各項目標成就，並同意授出購股權將符合本公司建議僱員(「承授人」)及其股東之利益，原因為授出購股權將激勵承授人致力於本公司之持續增長，亦將加強彼等對本公司長遠發展之承諾，此符合二零一二年購股權計劃之目的。

企業管治常規

本公司於截至二零二六年九月三十日止六個月一直應用香港聯合交易所有限公司GEM證券上市規則(「GEM上市規則」)附錄15所載企業管治守則(「企業管治守則」)的原則並遵守其規定。

CHAIRMAN AND CHIEF EXECUTIVE OFFICER

The Company does not have the Chief Executive Officer during the six months ended 30 September 2026. The Board is in the process of locating appropriate persons to fill the vacancy. Even so, the Board considers that the existing Board members are able to share the power and responsibilities of Chief Executive Officer among themselves, as detailed below.

Based on Code C.2.1, the roles of chairman and chief executive should be separate and should not be performed by the same individual. The division of responsibilities between the chairman and chief executive should be clearly established and set out in writing. The Board's current significant decisions are made in Board meetings. Every Board member has the rights and responsibility to propose Board meetings to discuss significant issues he/she concerns, and has the power to make the decisions among other Board members.

With reference to Code C.2.2, in each Board meeting, the director who proposes that meeting (the "Convenor") would generally be appointed as the chairman of the meeting in accordance with the articles of association of the Company, and he/she has to ensure all directors briefed on issues arising at board meeting.

With reference to Code C.2.3, the Convenor has to provide the meeting agenda and materials (the "Board Papers") to the company secretary, and the company secretary will then pass the Board Papers to other Board members for their review. Unless urgent matters to be discussed, it is the Board's practice that the Board Papers have to be given to the Board at least 3 days in advance of the Board meetings. Other Board members should have enough time to read the Board Papers and raise questions and/or request more information before holding the Board meetings. For the urgent Board meetings, the Convenor and/or company secretary have to contact individual Director about the details of the agenda meeting and the reasons of urgency. Every Board member has the right to request additional time to understand the agenda details and delay the Board meeting.

主席與行政總裁

於截至二零二六年九月三十日止六個月，本公司並無行政總裁。董事會現正物色合適人選，以便填補空缺。即使如此，董事會認為現任董事會成員能夠共同享有及分擔行政總裁之權力及責任，詳情載列如下。

根據守則第C.2.1條，主席及行政總裁之角色應該有所區分，而不應由同一名人士擔任。主席與行政總裁之間職責分工應清楚界定並以書面列載。董事會目前的重大決定會於董事會會議作出。每名董事會成員均有權及有責任建議召開董事會會議以討論重大關注事項，並有權與其他董事會成員作出決定。

參照守則第C.2.2條，於各董事會會議，建議召開會議之董事(「召集人」)根據本公司組織章程細則一般獲委任為會議主席，彼應確保董事會會議上所有董事均適當知悉當前事項。

參照守則第C.2.3條，召集人須向公司秘書提供會議議程及資料(「董事會文件」)，而公司秘書其後將有關董事會文件轉交其他董事會成員以供審閱。除非將予討論之事項為緊急事項，否則根據董事會常規，董事會文件須於董事會會議舉行至少三日前向董事會發出。其他董事會成員將有足夠時間閱讀董事會文件及提出問題及／或於舉行董事會會議前要求更多資料。就緊急董事會會議而言，召集人及／或公司秘書須聯絡個別董事有關會議議程詳情及緊急召開會議之理由。各董事會成員有權要求額外時間了解議程詳情及延後董事會會議。

With reference to Code C.2.4, the executive Directors jointly provide leadership of the Board, and ensure the Board works effectively and perform its responsibilities, and that all key and appropriate issues are discussed by it in a timely manner. As mentioned above, all Directors have the rights to propose Board meetings. The company secretary has to summarise all agenda items and circulate the agenda to all Board members.

參照守則第C.2.4條，執行董事共同帶領董事會，並確保董事會有效地運作，且履行應有職責，並及時就所有重要適當事項進行討論。誠如上文所述，所有董事均有權建議召開董事會會議。公司秘書須概括所有議程項目，並向全體董事會成員傳閱議程。

With reference to Code C.2.5, the Board members share the responsibility to ensure good corporate governance practices and procedures are established. It is the practice of the Board to discuss corporate governance issues in the meetings to approve the interim and annual results.

參照守則第C.2.5條，董事會成員均有責任確保公司制定良好企業管治常規及程序。根據董事會常規，董事會將於會議討論企業管治事項，以批准中期及年度業績。

With reference to Code C.2.6, the executive Directors share the responsibility of encouraging all directors to make a full and active contribution to the Board's affairs and take the lead to ensure that it acts in the best interest of the Company. The Convenor has the responsibility to encourage other Directors with different views to voice their concerns, allow sufficient time for discussion of issues and ensure the Board decisions fairly reflected Board consensus.

參照守則第C.2.6條，執行董事均有責任鼓勵所有董事全力及積極投入董事會事務，並以身作則，確保董事會行事符合本公司最佳利益。召集人有責任鼓勵持不同意見之其他董事表達本身關注之事宜、給予有關事宜充足時間討論，以及確保董事會之決定能公正反映董事會共識。

With reference to Code C.2.7, the non-executive Directors (including independent non-executive Directors) ("INED") hold at least a meeting among themselves annually, to consider and discuss any significant issues of the Company and the Board, without influence from the executive Directors.

參照守則第C.2.7條，非執行董事(包括獨立非執行董事)(「獨立非執行董事」)應每年至少舉行一次會議，以考慮及討論本公司及董事會任何重大事項，而不受執行董事影響。

With reference to Code C.2.8, the executive Directors share the responsibility of ensuring that appropriate steps are taken to provide effective communication with shareholders and that their views are communicated to the Board as a whole. It is a general practice that the executive Directors will discuss the shareholder's viewpoints with INED in the Board meeting following a shareholders' meeting.

參照守則第C.2.8條，執行董事均有責任確保採取適當步驟保持與股東有效聯繫，以及確保股東意見可傳達到整個董事會。根據一般常規，於股東大會後，執行董事將於董事會會議與獨立非執行董事討論股東意見。

With reference to Code C.2.9, the executive Directors share the responsibility of promoting a culture of openness and debate by facilitating the effective contribution of INED in particular and ensuring constructive relations between executive and INED. As mentioned above, all directors, including INED, have the right to propose a board meeting to discuss the issues they consider important, and enough time is reserved for all Directors to read the Board Papers and raise questions. It is the Board's practice to encourage the INED to raise their viewpoints in Board meetings.

參照守則第C.2.9條，執行董事均有責任提倡公開、積極討論之文化，促進董事(特別是獨立非執行董事)對董事會作出有效貢獻，並確保執行董事與獨立非執行董事之間維持富建設性的關係。誠如上文所述，所有董事(包括獨立非執行董事)均有權建議召開董事會會議以討論彼等認為重大之事項，並給予足夠時間讓所有董事閱讀董事會文件及提出問題。根據董事會常規，董事會鼓勵獨立非執行董事於董事會會議提出意見。

With reference to Code C.6.3, it is the Company's practice that the company secretary report to the executive Directors.

參照守則第C.6.3條，根據本公司常規，公司秘書應向執行董事匯報。

BOARD OF DIRECTORS

董事會

The Board comprised three executive Directors, namely Mr. Zhao Xinyan (chairman of the Board), Mr. Zhang Yanqiang, and Mr. Gu Zhonghai and three independent non-executive Directors, namely, Mr. Chung Koon Yan, Ms. Zhao Yongmei and Mr. Jing Baoli.

董事會成員包括三名執行董事(即趙新衍先生(董事會主席)、張炎強先生及顧忠海先生)以及三名獨立非執行董事(即鍾琯因先生、趙咏梅女士及井寶利先生)。

The Board is responsible for reviewing, evaluating and finalising the Company's strategies and policies, annual budgets, business plans and performance, and has full access to adequate, reliable and timely information on the Group so as to enable them to make a timely decision. The Board also has the collective responsibility for leadership and control of, and for promoting the success of, the Group by directing and supervising the Group's affairs.

董事會負責審閱、評估及落實本公司策略及政策、年度預算案、業務計劃及表現，並可全面取得有關本集團足夠而可靠之及時資料，以便彼等作出適時決策。董事會亦透過對本集團事務作出指示及監督，共同負上領導及監控本集團之責任，並促進本集團之成功。

BOARD COMMITTEES

The Board has established three committees in accordance with the CG Code, namely the Audit Committee, the Remuneration Committee and the Nomination Committee. These committees are provided with sufficient resources to discharge their duties and are able to seek independent professional advice when appropriate and upon request.

AUDIT COMMITTEE

The Audit Committee comprised three independent non-executive Directors, namely Mr. Chung Koon Yan (chairman of the Audit Committee), Ms. Zhao Yongmei and Mr. Jing Baoli. The Audit Committee meets with the Group's senior management regularly to review the effectiveness of the internal control system, to assist the Board in its oversight of the completeness, accuracy and fairness of the financial statements of the Company, of the effectiveness and adequacy of risk management and the interim and annual reports of the Group, and of the performance of the Company's internal audit and compliance function.

NOMINATION COMMITTEE

The Nomination Committee comprised one executive Director, namely Mr. Zhang Yanqiang (chairman of the Nomination Committee), and two independent non-executive Directors, namely Ms. Zhao Yongmei and Mr. Jing Baoli. The Nomination Committee reviews the composition of the Board and nominates suitably qualified candidates to the Board, if necessary.

REMUNERATION COMMITTEE

The Remuneration Committee comprised one executive Director, namely Mr. Zhao Xinyan, and two independent non-executive Directors, namely Ms. Zhao Yongmei (chairman of the Remuneration Committee) and Mr. Jing Baoli. The Remuneration Committee reviews and determines the policy for the remuneration of directors and senior management of the Group.

董事會委員會

董事會已根據企業管治守則設立三個委員會，即審核委員會、薪酬委員會及提名委員會。該等委員會已獲提供充足資源以履行彼等之職責，並可於適當時及按要求尋求獨立專業意見。

審核委員會

審核委員會成員包括三名獨立非執行董事(即鍾琯因先生(審核委員會主席)、趙咏梅女士及井寶利先生)。審核委員會定期與本集團高級管理層會面，檢討內部監控系統的成效、協助董事會監督本公司財務報表是否完整、準確及中肯、監督風險管理是否充分有效及本集團中期及年度報告，以及監督本公司內部審核及合規職能的表現。

提名委員會

提名委員會成員包括一名執行董事(即張炎強先生)(提名委員會主席)及兩名獨立非執行董事，即趙咏梅女士及井寶利先生。提名委員會檢討董事會之組成並於需要時向董事會提名合資格人選。

薪酬委員會

薪酬委員會成員包括一名執行董事(即趙新衍先生)以及兩名獨立非執行董事(即趙咏梅女士(薪酬委員會主席)及井寶利先生)。薪酬委員會審閱及釐定本集團董事及高級管理層之薪酬政策。

INTERESTS OF DIRECTORS

As at 30 September 2026, the interests and short positions of the Directors or chief executive of the Company in the shares, the 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 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 the Directors and chief executive of the Company were taken or deemed to have under such provisions of the SFO), required to be entered in the register maintained by the Company pursuant to section 352 of the SFO or which were notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules were as follows:

董事權益

於二零二六年九月三十日，董事或本公司主要行政人員於本公司或其任何相聯法團(定義見證券及期貨條例第XV部)之股份、相關股份及債券中擁有須根據證券及期貨條例第XV部第7及第8分部知會本公司及聯交所(包括董事及本公司主要行政人員根據證券及期貨條例該等條文被當作或視為擁有之權益或短倉)，及須載入本公司根據證券及期貨條例第352條存置之登記冊，或已根據GEM上市規則第5.46至5.67條知會本公司及聯交所之權益及短倉如下：

LONG POSITION IN SHARES AND UNDERLYING SHARES OF THE COMPANY

於本公司股份及相關股份之長倉

Name of Director 董事姓名	Number of ordinary shares of HK$0.10 each and the underlying shares 每股面值0.10港元之普通股及相關股份數目 Personal interest 個人權益	Corporate interest 公司權益	Total number of shares 股份總數	Approximate percentage of the issued share capital of the Company 佔本公司已發行股本之概約百分比
Mr. Zhao Xinyan 趙新衍先生	1,750,000	47,378,000 *(Note)* *(附註)*	49,128,000	14.78%
Ms. Ng Mui King, Joky 吳美琦女士	–	33,792,000	33,792,000	10.17%

Note:

These shares are held by Win Bless Limited of which Mr. Zhao Xinyan is the beneficial owner.

附註：

該等股份由讚勝有限公司持有，而趙新衍先生為讚勝有限公司實益擁有人。

Save as disclosed above, as at 30 September 2026, none of the Directors and chief executive of the Company had interests and short positions in the shares, the underlying shares and debentures of the Company or any associated corporation (within the meaning of Part XV of the 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 the Directors and chief executive of the Company were taken or deemed to have under such provisions of the SFO), required to be entered in the register maintained by the Company pursuant to section 352 of the SFO or which were notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules.

除上文披露者外，於二零二六年九月三十日，董事及本公司主要行政人員於本公司或其任何相聯法團(定義見證券及期貨條例第XV部)之股份、相關股份及債券中概無擁有根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所(包括董事及本公司主要行政人員根據證券及期貨條例該等條文被當作或視為擁有之權益或短倉)，及須載入本公司根據證券及期貨條例第352條存置之登記冊，或根據GEM上市規則第5.46至5.67條已知會本公司及聯交所之權益及短倉。

DIRECTORS RIGHTS TO ACQUIRE SHARES

董事收購股份之權利

Save as disclosed above, at no time during the six months ended 30 September 2026 was any of the Company or its subsidiaries a party to any arrangements to enable the Directors or chief executives of the Company (including their spouses or children under 18 years of age) to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

除上文披露者外，本公司或其附屬公司於截至二零二六年九月三十日止六個月任何時間概無參與任何安排，以致董事或本公司主要行政人員(包括其配偶或未滿18歲之子女)可透過收購本公司或任何其他法人團體之股份或債券而獲益。

INTEREST OF SUBSTANTIAL SHAREHOLDERS AND OTHER SHAREHOLDERS

主要股東及其他股東權益

As at 30 September 2026, save as disclosed below, so far is known to the Directors and chief executives of the Company, no person (other than a Director or a chief executive of the Company) had an interest or short position in the shares and underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or were recorded in the register required to be kept by the Company pursuant to section 336 of the SFO or, who is directly or indirectly, interested in 5% or more of the issued share capital of the Company.

於二零二六年九月三十日，除下文披露者外，據董事及本公司主要行政人員所知，概無任何人士(董事或本公司主要行政人員除外)於本公司股份及相關股份中，擁有根據證券及期貨條例第XV部第2及3分部條文須向本公司披露，或已載入本公司根據證券及期貨條例第336條須予存置登記冊內之權益或短倉，或直接或間接擁有本公司已發行股本5%或以上權益。

LONG POSITION IN SHARES OF THE COMPANY

於本公司股份之長倉

Name of shareholder 股東姓名／名稱	Capacity/Nature of interest 身份／權益性質	Total number of ordinary shares of HK$0.10 each 每股面值0.10港元之普通股總數	Approximate percentage of the issued share capital of the Company 佔本公司已發行股本之概約百分比
Win Bless Limited 讚勝有限公司	Beneficial owner/Corporate 實益擁有人／公司	47,378,000 *(Note 1)* *(附註1)*	14.25%
Mr. Zhao Xinyan 趙新衍先生	Interest in a controlled corporation 受控法團權益	47,378,000 *(Note 1)* *(附註1)*	14.25%
	Beneficial owner/Personal 實益擁有人／個人	1,750,000	0.53%
Ms. Ng Mui King, Joky 吳美琦女士	Beneficial owner/Personal 實益擁有人／個人	33,792,000 *(Note 2)* *(附註2)*	10.17%
Ms. Lin Shunping 林順平女士	Beneficial owner/Personal 實益擁有人／個人	19,900,000 *(Note 3)* *(附註3)*	5.99%

Notes:

1. These shares are held by Win Bless Limited, a company incorporated in Hong Kong of which the issued share capital is beneficially owned by Mr. Zhao Xinyan, an executive director of the Company.

2. These shares are owned by Ms. Ng Mui King, Joky, ex-non-executive director.

3. The shares were issued to Ms. Lin Shunping on 27 March 2020, pursuant to the convertible notes issued by the Company on 30 March 2015.

附註：

1. 該等股份由讚勝有限公司持有，其為一間於香港註冊成立之公司，其已發行股本由本公司執行董事趙新衍先生實益擁有。

2. 該等股份由前非執行董事吳美琦女士擁有。

3. 該等股份於二零二零年三月二十七日根據本公司於二零一五年三月三十日發行的可換股票據發行給林順平女士。

COMPETING INTEREST

The Directors are not aware of any business or interest of the Directors nor the controlling shareholder of the Company (as defined in the GEM Listing Rules) nor any of their respective close associates that competes or may compete, either directly or indirectly, with the business of the Group or any other conflict of interest which any such person has or may have with the Group during the six months ended 30 September 2026.

競爭權益

據董事所知，截至二零二六年九月三十日止六個月內，概無董事或本公司控股股東(定義見GEM上市規則)或彼等各自之任何緊密聯繫人士持有與本集團業務直接或間接構成或可能構成競爭之任何業務或權益，或任何有關人士與本集團有或可能有任何其他利益衝突。

PURCHASE, SALE OR REDEMPTION OF SHARES

The Company had not redeemed any of the shares (including the sale of treasury shares (as defined under the GEM Listing Rules)) of the Company during the six months ended 30 September 2026. Neither the Company nor any of its subsidiaries had purchased or sold any of the Company's shares during the six months ended 30 September 2026.

購買、出售或贖回股份

本公司於截至二零二六年九月三十日止六個月並無贖回本公司任何股份(包括出售庫存股份(定義見GEM上市規則))，而本公司及其任何附屬公司於截至二零二六年九月三十日止六個月亦無買賣本公司任何股份。

As at 30 September 2026, the Company did not hold any treasury shares.

截至二零二六年九月三十日，本公司並無持有庫存股份。

EVENTS AFTER THE REPORTING PERIOD

On 22 June 2026 and 22 September 2026, the Company entered into Subscription Agreement with Mr. Hou Yong, pursuant to which 32,000,000 new ordinary Subscription Shares to be issued in two tranches:16,000,000 share at HK$0.075 per Subscription Share and 16,000,000 at HK$0.078 per Subscription Share.

報告期後事項

於二零二六年六月二十二日及二零二六年九月二十二日，本公司與侯勇先生訂立認購協議，據此，32,000,000股新普通認購股份將分兩批發行：16,000,000股股份的認購價為每股認購股份0.075港元及16,000,000股股份的認購價為每股認購股份0.078港元。

The First Tranche Completion took place on 23 June 2026 and the gross proceeds amounted to HK$1,200,000 and the net proceeds (after deduction of related expenses of the first tranche of the Subscription) amount to approximately HK$1,195,000 which was used for the general working capital of the Group, including but not limited to payment of staff salaries and related personnel costs HK$403,530, office rent and rates HK$53,507, Audit fee HK$380,000, legal and professional fees HK$41,041, general office expenses and other daily administrative and operating expenses HK$315,210.

第一批完成於二零二六年六月二十三日落實，及所得款項總額為1,200,000港元，所得款項淨額(扣除第一批認購事項相關開支後)約為1,195,000港元，有關所得款項用作本集團之一般營運資金，包括但不限於支付員工薪金及相關人事費用403,530港元、辦公室租金及差餉53,507港元、核數師費用380,000港元、法律及專業費用41,041港元、一般辦公開支以及其他日常行政及營運開支315,210港元。

The Second Tranche did not take place before the Long Stop Date of 22 October 2026. No Share was issued and allotted because of the lapse of Second Tranche of the Subscription.

第二批未能於最後截止日期二零二六年十月二十二日之前落實。由於第二批認購事項失效，並無發行及配發股份。

For details, please refer to the announcements of the Company dated 22 June, 21 September, 22 September, and 22 October 2026.

請閱讀本公司日期為二零二六年六月二十二日、九月二十一日、九月二十二日及十月二十二日之公告以了解詳情。

Save as disclosed above, no material events have occurred after the six months ended 30 September 2026 and up to the date of this interim report.

除上文所披露者外，於截至二零二六年九月三十日止六個月後及直至本中期報告日期期間，概無發生任何重大事項。

PUBLIC FLOAT

公眾持股量

The applicable public float threshold for the Company is the initial prescribed threshold of at least 25% of the total number of issued shares of the Company (excluding treasury shares, if any) held by the public.

本公司適用的公眾持股量門檻為初始指定門檻，即由公眾人士持有的本公司已發行股份總數(不包括庫存股份(如有))至少須達25%。

As at 30 September 2026, the total issued share capital of the Company amounted to HK$33,226,956, comprising 332,269,560 ordinary shares of HK$0.1 each. The Company has one class of shares in issue, which rank pari passu with each other in all respects.

於二零二六年九月三十日，本公司已發行股本總額為33,226,956港元，包括332,269,560股每股面值0.1港元的普通股。本公司已發行一類股份，該等股份在所有方面彼此享有同等權益。

Based on the information that is publicly available to the Company and within the knowledge of its Directors, as at 30 September 2026, the Company was in compliance with the prescribed public float requirements under Rule 17.37B of GEM Listing Rules, with approximately 75.05% of the total number of issued shares of the Company (excluding the treasury shares, if any) held by the public.

根據本公司公開可取得之資料及就董事所知，於二零二六年九月三十日，本公司符合GEM上市規則第17.37B條項下所訂明的公眾持股量規定，本公司已發行股份總數(不包括庫存股份(如有))約75.05%由公眾持有。

CODE OF CONDUCT FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the required standard of dealings as set out in Rules 5.48 to 5.67 of the GEM Listing Rules as the code of conduct regarding the directors' transaction in securities of the Company. Having made specific enquiry of all Directors, each of the Directors has confirmed that he/she has complied with the required standard of dealings as set out in the adopted code of conduct regarding the directors' securities transaction throughout the six months ended 30 September 2026.

董事進行證券交易的操守守則

本公司已採納GEM上市規則第5.48至5.67條載列之規定交易準則，作為董事進行本公司證券交易之操守守則。經向全體董事作出特定查詢，各董事已確認，彼於截至二零二六年九月三十日止六個月內一直遵守所採納之董事進行證券交易之操守守則所載之規定交易準則。

By order of the Board
Great World Company Holdings Ltd
Zhao Xinyan
Chairman

承董事會命
世大控股有限公司
主席
趙新衍

Hong Kong, 27 November 2026

香港，二零二六年十一月二十七日

As at the date of this report, the Board comprises (i) three executive Directors, namely Mr. Zhao Xinyan (chairman), Mr. Zhang Yanqiang and Mr. Gu Zhonghai; and (ii) three independent non-executive Directors, namely Mr. Chung Koon Yan, Ms. Zhao Yongmei and Mr. Jing Baoli.

於本報告日期，董事會由(i)三名執行董事：趙新衍先生(主席)、張炎強先生及顧忠海先生；及(ii)三名獨立非執行董事：鍾琯因先生、趙咏梅女士及井寶利先生組成。

GREAT WORLD
COMPANY HOLDINGS LTD
世大控股有限公司

