數智名品控股有限公司
Premier Intellect Holdings Limited

(Incorporated in the Cayman Islands with limited liability)
Stock Code: 8448

Interim Report 2026



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This report, for which the directors (the "Directors") of PREMIER INTELLECT HOLDINGS LIMITED (the "Company") collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM (the "GEM Listing Rules") for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this report is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this report misleading.



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Corporate Information

BOARD OF DIRECTORS

Executive Directors

Mr. Chen Minghui *(appointed as Chairman and Chief Executive Officer on 1 August 2026)*
Mr. Wong Chun Kwok *(re-designated as executive director on 2 October 2025)*
Mr. Lam Shing Tai *(resigned as Chairman and Chief Executive Officer on 1 August 2026)*
Ms. Li Shuang *(resigned on 1 August 2026)*
Mr. Kao Jung *(resigned on 1 August 2026)*
Mr. Li Zhenwu *(resigned on 1 August 2026)*

Non-Executive Directors

Mr. Meng Lei *(appointed on 1 August 2026)*
Mr. Yan Yanchun *(appointed on 1 August 2026)*

Independent Non-Executive Directors

Mr. Wang Xinguo *(appointed on 1 August 2026)*
Ms. Cai Xinyan *(appointed on 1 August 2026)*
Mr. Lau Jing Yeung William *(appointed on 2 October 2025)*
Mr. Wong Chun Kwok *(re-designated as executive director on 2 October 2025)*
Mr. Ho Kar Ming *(resigned on 1 August 2026)*
Ms. So Shuk Wan *(resigned on 1 August 2026)*

AUDIT COMMITTEE

Mr. Lau Jing Yeung William *(appointed to be the Chairman on 2 October 2025)*
Mr. Wang Xinguo *(appointed to be a member on 1 August 2026)*
Ms. Cai Xinyan *(appointed to be a member on 1 August 2026)*
Mr. Wong Chun Kwok *(ceased to be the Chairman from 2 October 2025)*
Mr. Ho Kar Ming *(ceased to be a member from 1 August 2026)*
Ms. So Shuk Wan *(ceased to be a member from 1 August 2026)*

REMUNERATION COMMITTEE

Mr. Wang Xinguo *(appointed to be the Chairman on 1 August 2026)*
Ms. Cai Xinyan *(appointed to be a member on 1 August 2026)*
Mr. Lau Jing Yeung William *(appointed to be a member on 2 October 2025)*
Mr. Ho Kar Ming *(ceased to be the Chairman from 1 August 2026)*
Mr. Wong Chun Kwok *(ceased to be a member from 2 October 2025)*
Ms. So Shuk Wan *(ceased to be a member from 1 August 2026)*

NOMINATION COMMITTEE

Ms. Cai Xinyan *(appointed to be the Chairlady on 1 August 2026)*
Mr. Wang Xinguo *(appointed to be a member on 1 August 2026)*
Mr. Lau Jing Yeung William *(appointed to be a member on 2 October 2025)*
Ms. So Shuk Wan *(ceased to be the Chairlady from 1 August 2026)*
Mr. Wong Chun Kwok *(ceased to be a member from 2 October 2025)*
Mr. Ho Kar Ming *(ceased to be a member from 1 August 2026)*

RISK MANAGEMENT COMMITTEE

Mr. Lau Jing Yeung William *(appointed to be the Chairman on 2 October 2025)*
Mr. Wang Xinguo *(appointed to be a member on 1 August 2026)*
Ms. Cai Xinyan *(appointed to be a member on 1 August 2026)*
Mr. Wong Chun Kwok *(ceased to be the Chairman from 2 October 2025)*
Mr. Ho Kar Ming *(ceased to be a member from 1 August 2026)*
Ms. So Shuk Wan *(ceased to be a member from 1 August 2026)*

Corporate Information

AUTHORISED REPRESENTATIVES (FOR THE PURPOSE OF THE GEM LISTING RULES)

Mr. Chen Minghui *(appointed on 1 August 2026)*
Mr. Lam Shing Tai *(resigned on 1 August 2026)*
Mr. So Hang Fung

AUTHORIZED REPRESENTATIVE (FOR THE PURPOSE OF THE COMPANIES ORDINANCE)

Mr. Chen Minghui *(appointed on 1 August 2026)*
Mr. Lam Shing Tai *(resigned on 1 August 2026)*

COMPLIANCE OFFICER

Mr. Chen Minghui *(appointed on 1 August 2026)*
Mr. Lam Shing Tai *(resigned on 1 August 2026)*

COMPANY SECRETARY

Mr. So Hang Fung

REGISTERED OFFICE

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

HEADQUARTERS OF OUR GROUP AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

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Southeast Industrial Building
No. 611-619 Castle Peak Road
Tsuen Wan, New Territories
Hong Kong

LEGAL ADVISERS AS TO HONG KONG LAWS

Howse Williams
27/F, Alexandra House
18 Chater Road
Central, Hong Kong

PRINCIPAL BANKER

The Hongkong and Shanghai Banking Corporation Limited
HSBC Main Building
1 Queen's Road Central
Central
Hong Kong

AUDITOR

HLB Hodgson Impey Cheng Limited
Certified Public Accountants
Registered Public Interest Entity Auditor
31/F, Gloucester Tower
The Landmark
11 Pedder Street
Central
Hong Kong

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Conyers Trust Company (Cayman) Limited
Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Investor Services Limited
17/F
Far East Finance Centre
16 Harcourt Road
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COMPANY'S WEBSITE

www.premierintellectgroup.com

STOCK CODE

8448

Financial Highlights

The revenue of the Company and its subsidiaries (the "Group") was approximately HK$71.8 million for the six months ended 30 September 2026 ("1H 2026"), representing an decrease of approximately 32.3% from approximately HK$106.0 million for the six months ended 30 September 2025 ("1H 2025"). This decrease in revenue was primarily due to the reduced demand for and downward pressure in the prices of the Company's printing services. The gross profit of the Group decreased from approximately HK$14.8 million in 1H 2025 to approximately HK$9.9 million in 1H 2026. The Group recorded a total comprehensive loss for the period attributable to equity holders of the Company of approximately HK$0.3 million in 1H 2026 as compared to a total comprehensive income for the period attributable to equity holders of the Company approximately HK$3.4 million recorded in 1H 2025.

Management Discussion and Analysis

BUSINESS REVIEW AND OUTLOOK

For the six months ended 30 September 2026, the Group continued to concentrate on its principal activities in provision of general printing service and trading of printing equipment and consumables. These complementary operations have remained integral to maintaining diversified revenue streams despite a more challenging market environment during the period.

Navigating Market Headwinds and Strategic Realignment

Market conditions in the Hong Kong printing industry showed no improvement during the period, with intense price competition continuing to impact the sector. However, our previous restructuring efforts—most notably the closure of our Tsing Yi production site—have created a leaner cost structure.

Progress on Expansion and Future Outlook

During 1H 2026, our operations in the United States remained stable, providing a counterbalance to the weak operations in Hong Kong. Meanwhile, the Group's operations in Mainland China had experienced a contraction due to external market headwinds and intense competition. While we expect our traditional printing operations to maintain this steady performance, the lack of recovery in our core market requires a broader strategy. Looking ahead, the Group will continue its strict cost management while actively exploring new business diversification opportunities. By seeking out new revenue streams beyond our traditional printing business, we aim to ensure long-term resilience and deliver sustainable value to our stakeholders.

Financial Performance

For 1H 2026, the Group recorded revenue of approximately HK$71.8 million, representing a decrease of approximately 32.3% from HK$106.0 million in 1H 2025, primarily reflecting softer demand and lower pricing in the printing services. The Company recorded a loss attributable to equity holders of the Company of HK$0.3 million, representing a decrease by approximately 108.8% (1H 2025: profit attributable to equity holders of the Company of HK$3.4 million).

Management Discussion and Analysis

FINANCIAL REVIEW

Revenue

During 1H 2026, the Group's total revenue decreased, reflecting the impact of reduced sales in printing-related equipment. This decline in revenue was primarily driven by lower demand for our printing-related products. The total revenue for 1H 2026 amounted to approximately HK$71.8 million, as compared to HK$106.0 million for 1H 2025.

Cost of Sales

The cost of sales for the Group has decreased in 1H 2026, which was in line with the decline in revenue. The major components of the cost of sales represent the costs of trading printing-related raw materials, sub-contracting fees and staff costs. In 1H 2026, the cost of sales amounted to approximately HK$61.9 million, as compared to HK$91.3 million in 1H 2025. This decrease was primarily attributable to the lower sales volumes of trading printing services and products.

Administrative and other expenses

Administrative and other expenses primarily comprise staff costs (including directors' remuneration), depreciation, legal and professional fees, auditors' remuneration, bank charges, and other miscellaneous administrative expenses.

The administrative and other expenses amounted to approximately HK$9.7 million in 1H 2026, which represented a decrease of approximately HK$1.2 million or approximately 11.0% as compared to approximately HK$10.9 million in 1H 2025. The decrease in administrative and other expenses was mainly attributable to the reversal of impairment loss recognised on trade receivables.

Finance Cost

The significant increase in finance cost from approximately HK$0.5 million in 1H2025 to approximately HK$0.7 million in 1H2026 was primarily attributable to interest incurred on delayed payments to suppliers, which resulted from the prolonged settlement cycles from customers.

Total comprehensive loss for the period attributable to equity holders of the Company

The total comprehensive loss for the period attributable to equity holders of the Company was approximately HK$0.3 million in 1H 2026, as compared to the total comprehensive income for the period attributable to equity holders of the Company of approximately HK$3.4 million in 1H 2025.

Deposits Paid

The significant decrease in deposits paid from approximately HK$2.5 million as at 31 March 2026 to approximately HK$0.5 million as at 30 September 2026, was primarily attributable to the refund of a deposit previously paid for printing machinery.

Trade and Other Receivables, Prepayments, and Deposits

The trade and other receivables, prepayments, and deposits of the Group decreased to approximately HK$27.5 million as at 30 September 2026 from approximately HK$48.5 million as at 31 March 2026.

This decrease was primarily attributable to a significant reduction in trade receivables from approximately HK$30.4 million as at 31 March 2026 to approximately HK$7.8 million as at 30 September 2026, mainly reflecting the successful settlement and collection of trade receivables from customers.

Inventories

The significant decrease in inventories from approximately HK$1.3 million as at 31 March 2026 to approximately HK$0.2 million as at 30 September 2026 was primarily attributable to reduced procurement of raw materials following a contraction in customer orders in China amid intense competition and sluggish market demand.

Trade and Other Payables and Accruals

The trade and other payables and accruals of the Group decreased substantially to approximately HK$23.7 million as at 30 September 2026 from approximately HK$40.3 million as at 31 March 2026 was primarily attributable to the settlement of trade payables during 1H 2026. The large amount of trade payables as at 31 March 2026 was driven by temporary delays in customer repayments.

OTHER BORROWING

As at 30 September 2026, the Group had no other borrowings. The other borrowing of approximately HK$5.3 million recorded as at 31 March 2026, which was attributable to a term loan secured by the pledge of certain machinery, was fully settled during the period.

Lease Liabilities

The Group's lease liabilities decreased to approximately HK$9.2 million as at 30 September 2026 from approximately HK$12.9 million as at 31 March 2026.The decrease was attributable to scheduled lease payments made for its property and machinery.

Liquidity, financial resources and capital structure

As at 30 September 2026, the Group had net current liabilities of approximately HK$2.6 million (31 March 2026: HK$0.5 million), of which the cash and cash equivalents were approximately HK$0.6 million (31 March 2026: HK$1.0 million). The Group's current ratio as at 30 September 2026 was approximately 0.9 (31 March 2026: 1.0).

Total lease liabilities for the Group amounted to approximately HK$9.2 million as at 30 September 2026 (31 March 2026: HK$12.9 million). The gearing ratio as at 30 September 2026 was approximately 0.94 which is calculated on the basis of the Group's total lease liabilities of approximately HK$9.2 million over the total equity.

As at 30 September 2026, the Group recorded (i) net assets of approximately HK$9.7 million, (ii) lease liabilities in the amount of approximately HK$5.0 million which were due within one year, and (iii) lease liabilities in the amount of approximately HK$4.2 million which were due after one year. There has been no change in the capital structure of the Group in 1H 2026.

The share capital of the Group only comprises of ordinary shares.

EMPLOYEES AND EMOLUMENT POLICIES

As at 30 September 2026, the Group employed 40 (30 September 2025: 53) full time employees. The staff costs of the Group, including directors' emoluments, employees' salaries, retirement benefits schemes contributions and other benefits amounted to approximately HK$7.2 million (1H 2025: approximately HK$7.7 million). Employees are remunerated in accordance with individual's responsibility and performance, also taking into account the prevailing market rates to ensure competitiveness. Other fringe benefits such as medical insurance, retirement benefits and discretionary bonus are offered to all employees. A share option scheme has been adopted by the Company to attract and retain the best available personnel and to provide additional incentive to employees (full-time and part-time). Training is also provided on a continuing basis to our existing employees on areas such as operation of our machinery, work safety, fire safety and quality control.

DIVIDENDS

The Board does not recommend the payment of any dividend for 1H 2026 (1H 2025: nil).

CAPITAL COMMITMENTS

As at 30 September 2026, the Group does not have material capital commitments that have not been disclosed (31 March 2026: nil).

SIGNIFICANT INVESTMENTS

There were no significant investments held as at 30 September 2026 (31 March 2026: nil).

MATERIAL ACQUISITIONS AND DISPOSALS

The Group did not have any material acquisition or disposal of associates, joint ventures or subsidiaries during 1H 2026.

FOREIGN CURRENCY EXPOSURE

The Group mainly generates revenue and incurs costs in the U.S. Dollar, Renminbi and Hong Kong Dollars. Hong Kong Dollar is pegged to the U.S. Dollar. The fluctuation in the exchange rates between Hong Kong dollars and Renminbi has been relatively small in recent years. The Group believes it faces minimal foreign currency risk and thus has not undertaken any hedging activities. The Group will monitor its foreign currency exposure closely and will consider hedging significant foreign currency exposure should the need arise.

KEY RISKS AND UNCERTAINTIES

The Directors are aware that the Group is exposed to various types of risks, including operational risks, market risks, liquidity risks, credit risks and regulatory risks. The following highlights some of the risks which are considered material by our Directors:

The Group's growth and success hinges on customer retention and acquisition amidst market volatility

The Group generally does not enter into any long-term contract with its customers and sales of the Group are derived on an order-by-order basis and may fluctuate from time to time. Hence, the growth and success of the Group relies on the Group's ability to retain its existing customers and attract new customers, which is affected by various factors such as sales coverage, service quality, marketing strategies, market demand and the degree of competition in the market. There is no assurance that the Group's customers will continue to place orders with the Group in the future.

Dependence on a major customer

The Group's largest customer accounted for approximately 46.0% of the Group's total revenue for 1H 2026. There is no assurance that this customer will continue their business relationship with the Group. Should this major customer cease its business relationship with the Group or substantially reduce the volume of business with the Group, the Group's profitability may be adversely affected.

The Group's operations is subject to fluctuation in the costs of raw materials and subcontracting services

The profitability of the Group depends on its ability to effectively manage subcontracting costs and to anticipate and respond to fluctuations in purchase costs of raw materials. The availability and costs of our principal raw materials may change due to factors beyond our control, such as government policies, economic conditions and market competition, which may also impact subcontracting costs. The Group cannot guarantee that it will fully anticipate or respond to changes in raw material prices or effectively transfer increased subcontracting costs to customers. In that case, the operation and financial performances may be adversely affected.

Reliance on sub-contractors who are printing service providers and their failure to meet our requirements may materially and adversely affect our business and reputation

The Group sub-contracts certain production procedures and printing services to sub-contractors who are printing service providers. The Group's largest supplier accounted for approximately 91.6% of our total purchase during the period. It cannot be assured that the management can monitor the performance of the sub-contractors as directly and effectively as monitoring the staff members of the Group. In case the sub-contractors fail to meet the deadlines or required standards, the business and reputation of the Group may be adversely affected.

In addition, if the sub-contractors are in breach of any laws, rules or regulations in matters such as health and safety, environment and employment, they may be subject to prosecution and unable to perform the work of the Group. The Group may then have to locate and appoint another sub-contractors for replacement at additional cost, which would lower the profit margin of the Group.

Printing business is vulnerable to economic shifts in key markets

The Group's business is vulnerable to economic shifts in key markets, including Hong Kong, Mainland China, and the United States. The Group's operations depend on macro-economic conditions in these regions and may be adversely affected by changes in demand for its printing services and products due to economic downturns, inflation, fluctuations in foreign exchange rates, social and/or political developments, and trade policies, such as U.S. tariffs. While the Group's expansion into new markets aims to diversify revenue sources, it also exposes the Group to additional risks associated with operating in multiple jurisdictions, including potential increases in costs or disruptions caused by such tariffs.

CHARGE ON ASSETS

As at 30 September 2026, certain machineries of the Group with a carrying value of approximately HK$11.5 million (31 March 2026: approximately HK$12.4 million) were held under finance leases.

CONTINGENT LIABILITIES

The Group had no material contingent liabilities as at 30 September 2026 (31 March 2026: nil).

FUTURE PLANS FOR MATERIAL INVESTMENTS AND CAPITAL ASSETS

As at 30 September 2026, the Group did not have any plans for material investments and capital assets.

EVENTS AFTER THE REPORTING PERIOD

Save as disclosed in this report, the Board is not aware of any significant events subsequent to 30 September 2026 and up to the date of this report that requires disclosure.

Other Information

INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS

As at 30 September 2026, the interests and short positions of the Directors and the chief executive of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) which were required to be notified to the Company and the Stock Exchange: (a) pursuant to Divisions 7 and 8 of Part XV of the SFO (including any interests and short positions in which they are taken or deemed to have under such provisions of the SFO); or (b) pursuant to section 352 of the SFO, to be entered in the register referred to therein (the "Register"); or (c) pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by Directors to be notified to the Company and the Stock Exchange were as follows:

Long position in the ordinary shares of the Company as at 30 September 2026

Name of Director	Capacity/ Nature of interest	Number of shares held/ interested	Long/short position	Approximate percentage of shareholding (%)
Mr. Chen Ming Hui (Mr. Chen)	Interest in controlled corporation (Note 1)	65,446,466	Long position	65.58

Long position in ordinary shares of the associated corporation as at 30 September 2026

Name	Name of associated corporation	Capacity/ Nature of interest	Long/short position	Percentage of shareholding
Mr. Chen Ming Hui (Mr. Chen)	Digital Intelligence Holdings Limited ("Digital Intelligence")	Beneficial owner	Long position	100%

Note:

1. Digital Intelligence is a company incorporated in the British Virgin Islands and is wholly and beneficially owned by Mr. Chen. Under the SFO, Mr. Chen is deemed to be interested in all the shares in the Company held by Digital Intelligence.

Other Information

Save as disclosed above, as at 30 September 2026, none of the Directors nor chief executive of the Company had or was deemed to have any other interests or short positions in the shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) which were required (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including any interests or short positions which they are taken or deemed to have under provisions of the SFO); or (b) pursuant to Section 352 of the SFO, to be entered in the register referred to therein; or (c) to be notified to the Company and the Stock Exchange pursuant to the required standards of dealing of directors as referred to in Rules 5.46 to 5.67 of the GEM Listing Rules.

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

So far as is known to the Directors, as at 30 September 2026, the following persons/entities other than a Director or the chief executive of the Company had interests or short positions in the shares and underlying shares of the Company, which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register of the Company required to be kept under section 336 of the SFO, or who were directly or indirectly interested in 5% or more of the issued voting shares of the Company:

Long position in Shares as at 30 September 2026

Name of Shareholders	Capacity/ Nature of interest	Number of shares held/ interested	Long/short position	Percentage of the issued share capital of the Company (approximate)
Digital Intelligence	Beneficial owner	65,446,466	Long position	65.58

Other Information

Save as disclosed above and so far as is known to the Directors, as at 30 September 2026, the Directors were not aware of any other persons who had or deemed or taken to have any interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed under the provisions of Divisions 2 and 3 of Part XV of the SFO or which were recorded in the register of the Company required to be kept under section 336 of the SFO, or who were directly or indirectly interested in 5% or more of the issued voting shares of the Company.

SHARE OPTION SCHEME

The Company adopted a share option scheme on 26 February 2018. The total number of shares issued and to be issued upon the exercise of options granted to any participant (including both exercised and outstanding options) under the share option scheme, in any 12-month period up to the date of grant shall not exceed 1% of the Company's shares in issue. Any further grant of options in excess of such limit must be separately approved by shareholders in general meeting with such grantee and his close associates (or his associates if such grantee is a connected person) abstaining from voting. An offer for the grant of options must be accepted within seven days inclusive of the day on which such offer was made. The amount payable by the grantee of an option to the Company on acceptance of an offer for the grant of option(s) is HK$1.0. An option may be exercised in accordance with the terms of the share option scheme at any time during a period as the directors may determine which shall not exceed ten years from the date of grant subject to the provisions of early termination thereof. The share option scheme will remain in force for a period of ten years commencing on the date of its adoption on 26 February 2018 and will expire at the close of business on 25 February 2028. Under the said scheme, the maximum number of shares of the Company that may be issued upon the exercise of options that may be granted is 90,000,000 shares of HK$0.01 each (equivalent to 3,600,000 shares of HK$0.01 each (after the Share Consolidation and Capital Reduction), representing approximately 3.6% of the issued share capital of the Company as at 30 September 2026. No share options have been granted under the share option scheme since its adoption. There was no share option outstanding as at 30 September 2026 and no options were exercised or cancelled or lapsed during the six months ended that date. As at 1 April 2026 and 30 September 2026, the number of options available for grant under the share option scheme was 90,000,000. The total number of shares that may be issued in respect of share options granted under all schemes of the Company during the six months ended 30 September 2026 divided by the weighted average number of shares in issue for the six months ended 30 September 2026 was nil.

CORPORATE GOVERNANCE PRACTICES

The Directors recognise the importance of good corporate governance in management and internal procedures so as to achieve effective accountability. The Company's corporate governance practices are based on the principles of good corporate governance, code provisions and recommended best practices as set out in the Corporate Governance Code in Appendix C1 to the GEM Listing Rules (the "CG Code").

The Company has complied with all applicable code provisions as set out in Part 2 of the CG Code during 1H 2026 and up to the date of this report except for the deviation from Code Provision C.2.1 of the CG Code as explained below.

Other Information

According to Code Provision C.2.1 of the CG Code, the roles of the chairman and the chief executive should be separate and performed by different individuals to ensure a balance of power and authority so that power is not concentrated in any one individual. Upon the appointment of Mr. Chen Minghui as the chief executive officer of the Company on 1 July 2023, Mr. Chen Minghui performs both of the roles as the chairman of the Board and the chief executive officer of the Company. This deviates from Code Provision C.2.1 of the CG Code contained in Appendix C1 to the GEM Listing Rules, which requires that the roles of chairman and the chief executive officer should be separate and should not be performed by the same individual. However, the Board considers that this structure does not impair the balance of power and authority between the Board and the management of the Company. As at the date of this report, the Board comprises two executive Directors (including Mr. Chen Minghui), two non-executive Directors and three independent non-executive Directors and therefore has a fairly strong independence in its composition. Members of the Board meet regularly to discuss issues relating to the operation of the Company in order to provide adequate safeguards to protect the interests of the Company and its shareholders. As all major decisions are made in consultation with the members of the Board, and there are three independent non-executive Directors on the Board offering independent advices, the Board is of the view that there are adequate safeguards in place to ensure sufficient balance of powers and authority within the Board. In addition, after taking into account the past experience of Mr. Chen Minghui, the Board is of the opinion that vesting the roles of the chairman of the Board and the chief executive officer of the Company in Mr. Chen Minghui helps to facilitate the execution of the Group's business strategies and enhance the effectiveness of its operation. Hence, the aforesaid deviation is appropriate and in the best interest of the Company at the present stage.The Board will continue to review and monitor the practices of the Company for the purpose of complying with the CG Code and maintaining a high standard of corporate governance practices of the Company.

CODE OF CONDUCT FOR DIRECTORS' SECURITIES TRANSACTIONS

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 concerning securities transactions by the Directors as set out in Rules 5.48 to 5.67 of the GEM Listing Rules (the "Model Code") as its own code governing securities transactions of the Directors. Having made specific enquiry of all the Directors, all of them confirmed that they had fully complied with the required standard of dealings as set out in the Model Code during the six months ended 30 September 2026.

Pursuant to Rule 5.66 of the GEM Listing Rules, the Directors have also requested any employee of the Company or director or employee of a subsidiary of the Company who, because of his office or employment in the Company or a subsidiary, is likely to possess inside information in relation to the securities of the Company, not to deal in securities of the Company when he would be prohibited from dealing by the Model Code as if he were a Director.

PURCHASE, SALE OR REDEMPTION OF SECURITIES

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities (including sale of treasury shares) during 1H 2026 and up to the date of this report.

Other Information

COMPETING BUSINESS

Each of the executive Directors has undertaken in his/her service contract, among other things, not to carry on, participate, engage or be engaged or concerned or interested in any business which is in competition with or similar to the business of the Group. Each of the executive Directors confirms that he/she and his/her close associates had complied with the non-competition undertakings as set out in their respective service contracts from the date of the service contract during the six months ended 30 September 2026.

The independent non-executive Directors have reviewed the status of compliance and confirmed that all the above non-competition undertakings have been complied with during the six months ended 30 September 2026.

For the six months ended 30 September 2026, none of the Directors, controlling shareholder or their respective close associates (as defined in the GEM Listing Rules) had any business or interest that competed or might compete either directly or indirectly with the business of the Group and any other conflicts of interests which any such person had or might have with the Group.

AUDIT COMMITTEE AND REVIEW OF UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

The Company established the audit committee of the Board (the "Audit Committee") with written terms of reference in compliance with Rule 5.28 of the GEM Listing Rules and code provision D.3.3 of the CG Code as set out in Appendix C1 to the GEM Listing Rules. The Audit Committee comprises three independent non-executive Directors, namely Mr. Lau Jing Yeung William ("Mr. Lau"), Mr. Wang Xinguo and Ms. Cai Xinyan. Mr. Lau is the chairman of the Audit Committee. The primary duties of the Audit Committee include reviewing and supervising the Group's financial reporting system, monitoring the internal control procedures and risk management, reviewing the Group's financial information and the relationship with the external auditor of the Company, ensuring compliance with the relevant laws and regulations. In addition, the Audit Committee is responsible for the initial establishment and the maintenance of a framework of internal controls and ethical standards for the Group's management.

Other Information

The unaudited condensed consolidated financial statements have not been audited. The Audit Committee has reviewed with the management of the Group the unaudited condensed consolidated financial statements for 1H 2026, the interim report, the accounting principles and policies adopted by the Group, and other financial reporting matters. The Audit Committee is satisfied that the unaudited condensed consolidated financial statements for 1H 2026 complied with the applicable accounting standards, the requirements under the GEM Listing Rules and other applicable legal requirements, and that adequate disclosures have been made.

By order of the Board of
Premier Intellect Holdings Limited
Chen Minghui
Chairman and Executive Director

Hong Kong, 27 November 2026

As at the date of this report, the executive Directors are Mr. Chen Minghui and Mr. Wong Chun Kwok, the non-executive Directors are Mr. Meng Lei and Mr. Yan Yanchun and the independent non-executive Directors are Mr. Wang Xinguo, Ms. Cai Xinyan and Mr. Lau Jing Yeung William.

Interim Results

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

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 30 September 2026

	Note	Unaudited Six months ended 30 September 2026 HK$	2025 HK$
Revenue	3	71,822,644	106,046,125
Cost of sales		(61,929,505)	(91,270,904)
Gross profit		9,893,139	14,775,221
Other income		13	17,173
Other gains or losses		191,015	(13,515)
Administrative and other expenses		(9,737,203)	(10,944,410)
Profit from operations		346,964	3,834,469
Finance cost		(655,519)	(502,646)
(Loss)/Profit before taxation		(308,555)	3,331,823
Income tax credit	4	280,013	65,030
(Loss)/Profit for the period		(28,542)	3,396,853
Other comprehensive (loss)/income			
Items that may be reclassified to profit or loss:			
Currency translation differences		(264,592)	40,453
Other comprehensive (loss)/income		(264,592)	40,453
Total comprehensive (loss)/income for the period		(293,134)	3,437,306
(Loss)/Profit for the period attributable to:			
Equity holders of the Company		(24,166)	3,390,860
Non-controlling interests		(4,376)	5,993
		(28,542)	3,396,853
Total comprehensive (loss)/income for the period attributable to:			
Equity holders of the Company		(291,257)	3,428,649
Non-controlling interests		(1,877)	8,657
		(293,134)	3,437,306
		HK cents	HK cents
(Loss)/Earnings per share			
Basic and diluted	5	(0.03)	3.4

Unaudited Condensed Consolidated Statement of Financial Position

As at 30 September 2026

	Note	Unaudited 30 September 2026 HK$	Audited 31 March 2026 HK$
ASSETS AND LIABILITIES			
Non-current assets			
Property, plant and equipment	7	2,956,077	3,319,567
Right-of-use assets		11,827,543	13,103,418
Intangible assets		751,182	786,722
Deposits paid		483,510	2,546,244
Deferred tax assets		472,729	211,378
		16,491,041	19,967,329
Current assets			
Inventories		239,293	1,266,507
Trade and other receivables, prepayments and deposits	8	27,495,081	48,476,349
Value-added tax recoverable		1,904,035	1,867,830
Cash and cash equivalents		564,556	974,898
		30,202,965	52,585,584
Current liabilities			
Trade and other payables and accruals	9	23,664,506	40,286,833
Contract liabilities		4,057,619	3,664,208
Other borrowing	10	–	2,388,048
Amount due to a director		–	311,903
Lease liabilities		5,027,556	6,472,815
Provision for reinstatement cost		10,000	10,000
		32,759,681	53,133,807
Net current liabilities		(2,556,716)	(548,223)
Total assets less current liabilities		13,934,325	19,419,106

Unaudited Condensed Consolidated Statement of Financial Position

As at 30 September 2026

	Note	Unaudited 30 September 2026 HK$	Audited 31 March 2026 HK$
Non-current liabilities			
Lease liabilities		4,178,900	6,412,759
Deferred tax liabilities		35,064	53,716
Other borrowing	10	–	2,939,136
		4,213,964	9,405,611
Net assets		9,720,361	10,013,495
CAPITAL AND RESERVES			
Share capital	11	998,000	998,000
Reserves		8,857,093	9,148,350
Equity attributable to equity holders of the Company		9,855,093	10,146,350
Non-controlling interests		(134,732)	(132,855)
Total equity		9,720,361	10,013,495

Unaudited Condensed Consolidated Statement of Changes in Equity

For the six months ended 30 September 2026

	Equity attributable to owner of the Company							
	Share capital HK$	Share premium HK$	Capital reserve HK$	Translation reserve HK$	Accumulated losses HK$	Total HK$	Non-controlling interests HK$	Total HK$
At 1 April 2026	998,000	50,128,107	20,077,867	579,604	(61,637,228)	10,146,350	(132,855)	10,013,495
Profit for the period	–	–	–	–	(24,166)	(24,166)	(4,376)	(28,542)
Other comprehensive (loss) income:								
Currency translation differences	–	–	–	(267,091)	–	(267,091)	2,499	(264,592)
Total comprehensive loss for the period	–	–	–	(267,091)	(24,166)	(291,257)	(1,877)	(293,134)
At 30 September 2026	998,000	50,128,107	20,077,867	312,513	(61,661,394)	9,855,093	(134,732)	9,720,361
At 1 April 2025	24,950,000	50,128,107	20,077,867	(70,557)	(87,221,622)	7,863,795	(125,927)	7,737,868
Capital reduction	(23,952,000)	–	–	–	23,952,000	–	–	–
Profit for the period	–	–	–	–	3,390,860	3,390,860	5,993	3,396,853
Other comprehensive income:								
Currency translation differences	–	–	–	37,789	–	37,789	2,664	40,453
Total comprehensive income for the period	–	–	–	37,789	3,390,860	3,428,649	8,657	3,437,306
At 30 September 2025	998,000	50,128,107	20,077,867	(32,768)	(59,878,762)	11,292,444	(117,270)	11,175,174

Unaudited Condensed Consolidated Statement of Cash Flows

For the six months ended 30 September 2026

	Unaudited Six months ended 30 September 2026 HK$	2025 HK$
Cash flows from operating activities		
Cash generated from operations	9,686,664	3,817,561
Income tax paid	–	(4,738)
Net cash generated from operating activities	9,686,664	3,812,823
Cash flows from investing activities		
Payment for the purchase of property, plant and equipment	(2,660)	(44,607)
Interest received	201	1,221
Net cash used in investing activities	(2,459)	(43,386)
Cash flows from financing activities		
Capital element of lease payments	(3,394,837)	(3,888,814)
Interest element of lease payments	(391,816)	(502,646)
Proceeds from bank loan	–	4,598,054
Repayment of bank loan	(5,348,766)	(1,189,287)
Proceeds from shareholder's loan	–	17,141,634
Repayment of shareholder's loan	–	(14,927,951)
Advances from a director	–	3,509
Repayment to a director	(329,142)	(5,970,667)
Interest paid	(263,703)	–
Net cash used in financing activities	(9,728,264)	(4,736,168)
Net decrease in cash and cash equivalents	(44,059)	(966,731)
Cash and cash equivalents at the beginning of the period	974,898	1,769,519
Currency translation differences	(366,283)	(28,127)
Cash and cash equivalents at the end of the period	564,556	774,661

Notes to the Unaudited Condensed Consolidated Financial Statements

1 GENERAL INFORMATION

The Company is a public limited company incorporated in the Cayman Islands on 27 April 2017 as an exempted company and its shares are listed on GEM of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") on 28 March 2018. The Company was incorporated in the Cayman Islands under the Companies Act (as revised) of the Cayman Islands. The address of its registered office is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands and its principal place of business is Unit D, 8/F, Southeast Industrial Building, No. 611-619 Castle Peak Road, Tsuen Wan, New Territories, Hong Kong.

The Company's parent is Digital Intelligence Holdings Limited, a company incorporated in the British Virgin Islands with limited liability. In the opinion of the directors, Digital Intelligence Holdings Limited is also the ultimate parent undertaking of the Company.

The Company acts as an investment holding company. The subsidiaries of the Company (together, the "Group") are principally engaged in the provision of general printing services and trading of printing consumables and equipments in Mainland China, Hong Kong and the United States.

The unaudited condensed consolidated financial information of the Group for the six months ended 30 September 2026 has not been audited but has been reviewed by the audit committee of the Company. The unaudited condensed consolidated financial information was approved for issue by the Board on 27 November 2026.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basic of preparation and presentation

The unaudited condensed consolidated financial statements for the six months ended 30 September 2026 have been prepared in accordance with the applicable disclosure requirements of Chapter 18 of the GEM Listing Rules and the applicable Hong Kong Financial Reporting Standards ("HKFRSs"), which is a collective term including all applicable individual HKFRSs, Hong Kong Accounting Standards and Interpretations issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"). The unaudited condensed consolidated financial statements should be read in conjunction with the Group's annual financial statements for the year ended 31 March 2026.

The accounting policies adopted in the preparation of the unaudited condensed consolidated financial statements are same as those applied in the preparation of the Group's annual financial statements for the year ended 31 March 2026, except for the new and revised HKFRSs and interpretations issued by HKICPA that are first effective for the current accounting period of the Company. There has been no significant change to the accounting policy applied in these unaudited condensed consolidated financial statements for the period presented as a result of adoption of these amendments.

The unaudited condensed consolidated financial statements have been prepared under the historical cost basis.

The unaudited condensed consolidated financial statements are presented in Hong Kong dollar ("HK$"), which is the functional currency of the Company.

3 REVENUE AND SEGMENT REPORTING

(a) Revenue

The principal activities of the Group are the provision of general printing services and trading of printing equipment and consumables. Revenue generated from the principal activities are analysed as follows:

	Unaudited Six months ended 30 September 2026 HK$	2025 HK$
Revenue from contracts with customers within the scope of HKFRS 15		
Timing of revenue recognition – At a point in time		
– Provision of general printing services	71,498,040	98,269,858
– Trading of printing equipment and consumables*	324,604	7,776,267
	71,822,644	106,046,125

Contracts for provision of general printing services have an original expected duration of one year or less. The Group has applied the practical expedients in HKFRS 15 to recognise revenue and not to disclose the remaining performance obligations for these contracts.

* The Group's trading of printing equipment and consumables with relevant transaction amounts of HK$324,604 for the period ended 30 September 2026 (2025: HK$391,700) is considered as cash collected on behalf of a principal as an agent, and thus recorded on a net basis.

(b) Segment reporting

Segment information represents those information reported to the Group's executive Directors who are the chief operating decision makers (the "CODM") for the purposes of resources allocation and assessment of performance. The CODM reviews the Group's internal reporting in order to assess performance and allocate resources. The CODM has determined two operating segments based on these reports as follows.

1. Provision of general printing services – provision of printing services and trading of wide range of printing products

3 REVENUE AND SEGMENT REPORTING (CONTINUED)

(b) Segment reporting (continued)

2. Trading of printing equipment and consumables – supply of printing related raw materials and machinery

The executive Directors assess the performance of the operating segments based on revenue and gross profit margin of each segment. The Group's resources are integrated and there are no discrete information about operating segment assets and liabilities for the two operating segments reported to the executive Directors. Accordingly, no operating segment assets and liabilities are presented.

Segment revenue and segment results are disclosed as follows:

Six months ended 30 September 2026	Provision of general printing services HK$	Trading of printing equipment and consumables HK$	Total HK$
Segment revenue (all from external customers)	71,498,040	324,604	71,822,644
Cost of sales	(61,912,525)	(16,980)	(61,929,505)
Segment results	9,585,515	307,624	9,893,139
Gross profit %	13.41%	94.77%	13.77%
Other income			13
Other losses			191,015
Administrative and other expenses			(9,737,203)
Operating profit			346,964
Finance costs			(655,519)
Loss before income tax			(308,555)
Income tax credit			280,013
Loss for the period			(28,542)

3 REVENUE AND SEGMENT REPORTING (CONTINUED)

(b) Segment reporting (continued)

Six months ended 30 September 2025	Provision of general printing services HK$	Trading of printing equipment and consumables HK$	Total HK$
Segment revenue (all from external customers)	98,269,858	7,776,267	106,046,125
Cost of sales	(83,886,337)	(7,384,567)	(91,270,904)
Segment results	14,383,521	391,700	14,775,221
Gross profit %	14.64%	5.04%	13.93%
Other income			17,173
Other losses			(13,515)
Administrative and other expenses			(10,944,410)
Operating profit			3,834,469
Finance costs			(502,646)
Profit before income tax			3,331,823
Income tax credit			65,030
Profit for the period			3,396,853

3 REVENUE AND SEGMENT REPORTING (CONTINUED)

(b) Segment reporting (continued)

Revenue by geographic location is disclosed as follows:

	Unaudited Six months ended 30 September 2026 HK$	2025 HK$
Hong Kong	28,057,226	30,529,690
Mainland China	7,362,284	21,073,848
USA	35,176,279	54,231,207
Others	1,226,855	211,380
	71,822,644	106,046,125

Revenue disclosed above is based on the locations of the customers.

Revenue from major customers individually contributing 10% or more of the Group's total revenue is set out as follows:

	Unaudited Six months ended 30 September 2026 HK$	2025 HK$
Customer A	33,069,630	48,375,029

Non-current assets excluding financial instruments and deferred tax assets are located at the following location:

	Unaudited At 30 September 2026 HK$	2025 HK$
Hong Kong	14,633,885	20,480,340
Mainland China	900,917	1,437,027
	15,534,802	21,917,367

4 INCOME TAX CREDIT

	Unaudited Six months ended 30 September 2026 HK$	2025 HK$
Current tax		
Hong Kong Profits Tax for the period	–	19,442
Mainland China corporate income tax for the period	–	10,042
	–	29,484
Deferred tax		
Credited to profit or loss	(280,013)	(94,514)
	(280,013)	(65,030)

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

The provision of Hong Kong Profits Tax, is calculated at tax rate of 16.5% on the estimated assessable profits for the year, except for the qualifying entity under the two-tiered profits tax rates regime. The first HK$2,000,000 of assessable profits of the qualifying entity are taxed at 8.25% and the remaining assessable profits are taxed at 16.5%.

Mainland China corporate income tax ("CIT") has been provided for at the rate of 5% on the estimated assessable profits for the Group's operations in Mainland China. For the six months ended 30 September 2026, certain subsidiaries incorporated in Mainland China are qualified as a Small and Micro Enterprise ("SME") and are entitled to tax incentive for adopting effective tax rate of 5%. Pursuant to the Announcement [2023] No. 12 "Announcement on Tax and Fee Policies for Further Supporting the Development of Small and Micro Enterprises and Individual Businesses" (《關於進一步支持小微企業和個體工商戶發展有關稅費政策的公告》) issued by the Ministry of Finance and the State Taxation Administration, for an entity qualified as SME, CIT is calculated at 25% of its annual taxable income not exceeding RMB3 million which is subject to tax rate of 20%, i.e. the effective rate for the entity is 5%.

5 (LOSS)/EARNINGS PER SHARE

(a) Basic (loss)/earnings per share

The calculation of basic (loss)/earnings per share was based on the loss attributable to equity holders of the Company of HK$28,542 (2025: profit of HK$3,396,853) and the weighted average number of ordinary shares in issue of 99,800,000 during the period (2025: 99,800,000). The weighted average number of ordinary shares for the purpose of calculating basic profit per share for the periods ended 30 September 2026 and 2025 has been adjusted to reflect the effect of the share consolidation implemented on 18 March 2025.

(b) Diluted (loss)/earnings per share

The diluted (loss)/earnings per share is the same as the basic (loss)/earnings per share as the Group did not have dilutive potential ordinary shares for both periods.

6 DIVIDEND

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

7 PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 September 2026, the Group acquired property, plant and equipment of approximately HK$2,600 (2025: HK$44,000).

8 TRADE AND OTHER RECEIVABLES, PREPAYMENTS AND DEPOSITS

	Unaudited At 30 September 2026 HK$	Audited At 31 March 2026 HK$
Trade receivables	10,723,146	34,204,018
Less: Loss allowance	(2,928,600)	(3,815,260)
	7,794,546	30,388,758
Other receivables and deposits	701,670	984,793
Deposits	894,873	2,947,936
Prepayments	18,587,502	16,701,106
	27,978,591	51,022,593
Less: non-current portion deposits	(483,510)	(2,546,244)
	27,495,081	48,476,349

Ageing analysis of trade receivables

As at 30 September 2026 and 31 March 2026, the ageing analysis of trade receivables, based on invoice date and net of allowance for impairment, is as follows:

	Unaudited At 30 September 2026 HK$	Audited At 31 March 2026 HK$
Within 1 month	4,749,291	13,530,814
1 to 2 months	946,035	8,504,783
2 to 3 months	628,242	5,194,966
Over 3 months	1,470,978	3,158,195
	7,794,546	30,388,758

Trade receivables are normally due within 30 to 90 days from invoice date.

9 TRADE AND OTHER PAYABLES AND ACCRUALS

	Unaudited At 30 September 2026 HK$	Audited At 31 March 2026 HK$
Trade payables	10,908,677	31,129,020
Other payables and accruals	6,006,075	6,364,368
Accrual for other expenses	5,015,342	1,600,095
Accrual for staff costs	1,734,412	1,193,350
	23,664,506	40,286,833

As at 30 September 2026 and 31 March 2026, the ageing analysis of trade payables based on the invoice date is as follows:

	Unaudited At 30 September 2026 HK$	Audited At 31 March 2026 HK$
Within 1 month	317,536	16,564,898
1 to 2 months	479,811	5,869,405
2 to 3 months	1,717,867	131,502
Over 3 months	8,393,463	8,563,215
	10,908,677	31,129,020

10 OTHER BORROWING

	Unaudited At 30 September 2026 HK$	Audited At 31 March 2026 HK$
Other borrowing	–	5,327,184

The carrying amounts of the above borrowing are analysed based on contractual repayment date as follows:

	Unaudited At 30 September 2026 HK$	Audited At 31 March 2026 HK$
On demand or within 1 year	–	2,388,048
More than 1 year but not exceeding two years	–	2,204,352
More than 2 years but not exceeding five years	–	734,784
	–	5,327,184

Notes:

As at 31 March 2026, the secured other borrowing of approximately HK$5,327,184 was secured by personal guarantee by directors of the Company and pledge of certain machinery. As at 30 September 2026, the other borrowing has been fully settled.

The ranges of interest rates on the Group's other borrowing is as follows:

	Unaudited At 30 September 2026 %	Audited At 31 March 2026 %
Effective interest rates: Fixed-rate other borrowing	6.61	6.61

11 SHARE CAPITAL

	Par value HK$	Number of shares	Amount HK$
Authorised:			
At 31 March 2026 and 30 September 2026	0.01	20,000,000,000	200,000,000
Issued and fully paid:			
At 31 March 2026 and 30 September 2026	0.01	99,800,000	998,000

12 MATERIAL RELATED PARTY TRANSACTIONS

In addition to transactions and balances disclosed elsewhere in these financial statements, the Group entered into the following material related party transactions.

(a) Key management personnel remuneration

All members of key management personnel are the directors of the Group and their remuneration is as follows:

	Unaudited Six months ended 30 September	
	2026 HK$	2025 HK$
Directors' fee	1,133,333	1,089,000
Salaries, allowances and benefits in kind	368,000	1,365,000
Discretionary bonuses	–	–
Retirement scheme contributions	15,000	27,000
	1,516,333	2,481,000

12 MATERIAL RELATED PARTY TRANSACTIONS (CONTINUED)

(b) Transaction with related parties

	Unaudited Six months ended 30 September 2026 HK$	2025 HK$
Lease payments made to the following related company, the majority shareholding of which is held by a director:		
– Wilson Printing Equipment Limited	510,000	500,000
Sales of printing materials to the following related company, the majority shareholding of which is held by a director:		
– Tomato Cloud Printing Technology (Dongguan) Company Limited	324,604	–
Purchases of printing products to the following related company, the majority shareholding of which is held by a director		
– Tomato Cloud Printing Technology (Dongguan) Company Limited	56,758,475	–