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F8 ENTERPRISES (HOLDINGS) GROUP LIMITED

F8 企業(控股)集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8347)

ANNOUNCEMENT OF INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2026

The board (the "**Board**") of directors (the "**Directors**") of F8 Enterprises (Holdings) Group Limited (the "**Company**") is pleased to announce the unaudited results of the Company for the six months ended 30 September 2026. This announcement, containing the full text of the 2026/2027 interim report of the Company, complies with the relevant requirements of the Rules (the "**GEM Listing Rules**") Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") in relation to information to accompany preliminary announcement of interim results. Printed version of the Company's 2026/2027 interim report will be delivered to the shareholders of the Company and available for viewing on the Stock Exchange website at www.hkexnews.hk and of the Company at www.f8.com.hk in due course.

By order of the Board
F8 Enterprises (Holdings) Group Limited
Fong Chun Man
Chairman and Executive Director

Hong Kong, 27 November 2026

As at the date of this announcement, the executive Directors of the Company are Mr. FONG Chun Man, JP, Ms. LO Pui Yee and Mr. CHAN Chi Fai; and the independent non-executive Directors of the Company are Mr. CHUI Chi Yun, Robert, Dr. LUK Che Chung, JP and Mr. WANG Anyuan.

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

This notice will remain on the "Latest Listed Company Announcements" page of the website of Stock Exchange at www.hkexnews.hk for at least 7 days from the date of its posting. This notice will also be published on the Company's website at www.f8.com.hk.

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*This report, for which the directors (the "**Directors**") of F8 Enterprises (Holdings) Group Limited (the "**Company**") collectively and individually accept full responsibilities, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM (the "**GEM Listing Rules**") of the Stock Exchange for the purpose of giving information with regard to the Company and its subsidiaries (together the "**Group**"). 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, there are no other matters the omission of which would make any statement herein or this report misleading.*

香港聯合交易所有限公司(「聯交所」)GEM之特色

GEM的定位乃為相比起聯交所上市的其他公司帶有更高投資風險的中小型公司提供上市的市場。有意投資者應了解投資於此類公司的潛在風險，並應經審慎周詳考慮後方作出投資決定。

由於在GEM上市的公司一般為中小型公司，在GEM買賣的證券可能會承受較於聯交所主板買賣的證券為高的市場波動風險，同時亦無法保證在GEM買賣的證券會有高流通量的市場。

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*本報告乃遵照聯交所GEM證券上市規則(「**GEM上市規則**」)的規定而提供有關F8企業(控股)集團有限公司(「**本公司**」)及其附屬公司(統稱「**本集團**」)之資料。本公司之董事(「**董事**」)願就本報告所載資料共同及個別承擔全部責任。董事在作出一切合理查詢後，確認就其所知及所信，本報告所載資料在各重要方面均屬準確完備，沒有誤導或欺詐成份，本報告無遺漏任何其他事項，足以令致本報告或其所載任何陳述產生誤導。*

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Corporate Information
公司資料

BOARD OF DIRECTORS
Executive Directors
Mr. Fong Chun Man, JP *(Chairman)*
Ms. Lo Pui Yee *(Vice Chairlady)*
Mr. Chan Chi Fai *(Chief Executive Officer)*

Independent non-executive Directors
Mr. Chui Chi Yun, Robert
Dr. Luk Che Chung, JP
Mr. Wang Anyuan

AUDIT COMMITTEE
Mr. Chui Chi Yun, Robert *(Chairman of the committee)*
Dr. Luk Che Chung, JP
Mr. Wang Anyuan

REMUNERATION COMMITTEE
Mr. Wang Anyuan *(Chairman of the committee)*
Mr. Fong Chun Man, JP
Mr. Chui Chi Yun, Robert

NOMINATION COMMITTEE
Dr. Luk Che Chung, JP *(Chairman of the committee)*
Mr. Fong Chun Man, JP
Mr. Chui Chi Yun, Robert
Ms. Lo Pui Yee
Mr. Wang Anyuan

AUTHORISED REPRESENTATIVES
Mr. Fong Chun Man, JP
Ms. Lo Pui Yee

COMPANY SECRETARY
Ms. Leung Yin Fai *(HKICPA, ACCA, CPA Australia)*

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

董事會
執行董事
方俊文先生，太平紳士*(主席)*
勞佩儀女士*(副主席)*
陳志輝先生*(行政總裁)*

獨立非執行董事
崔志仁先生
陸志聰醫生，太平紳士
王安元先生

審核委員會
崔志仁先生*(委員會主席)*
陸志聰醫生，太平紳士
王安元先生

薪酬委員會
王安元先生*(委員會主席)*
方俊文先生，太平紳士
崔志仁先生

提名委員會
陸志聰醫生，太平紳士*(委員會主席)*
方俊文先生，太平紳士
崔志仁先生
勞佩儀女士
王安元先生

授權代表
方俊文先生，太平紳士
勞佩儀女士

公司秘書
梁燕輝女士*(香港會計師公會、英國特許公認會計師公會、澳洲會計師公會)*

註冊辦事處
Cricket Square, Hutchins Drive
P.O. Box 2681, Grand Cayman
KY1-1111, Cayman Islands

Corporate Information
公司資料

HEADQUARTERS AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Unit 3304, 33/F, Tower 1, Enterprise Square Five,
38 Wang Chiu Road, Kowloon Bay, Kowloon, Hong Kong

香港總部及主要營業地點

香港九龍九龍灣宏照道38號
企業廣場五期一座33樓3304室

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Boardroom Share Registrars (HK) Limited
Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong

香港股份過戶登記分處

寶德隆證券登記有限公司
香港北角電氣道148號21樓2103B室

CAYMAN ISLANDS 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

開曼群島股份過戶登記總處

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

AUDITORS

HLB Hodgson Impey Cheng Limited
Certified Public Accountants

核數師

國衛會計師事務所有限公司
執業會計師

LEGAL ADVISER

D. S. Cheung & Co.

法律顧問

張岱樞律師事務所

PRINCIPAL BANKER

The Hongkong and Shanghai Banking Corporation Limited

主要往來銀行

香港上海滙豐銀行有限公司

COMPANY WEBSITE

www.f8.com.hk

公司網站

www.f8.com.hk

Highlight
摘要

The Group recorded a revenue of approximately HK$206.8 million for the six months ended 30 September 2026, representing an increase of approximately HK$72.1 million or 53.5% as compared to the six months ended 30 September 2025.

截至2026年9月30日止六個月，本集團錄得收益約206.8百萬港元，較截至2025年9月30日止六個月增加約72.1百萬港元或53.5%。

The Group recorded a net profit of approximately HK$4.2 million for the six months ended 30 September 2026, as compared to the Group's net profit of approximately HK$3.5 million for the six months ended 30 September 2025.

截至2026年9月30日止六個月，本集團錄得純利約4.2百萬港元，截至2025年9月30日止六個月本集團純利則為約3.5百萬港元。

The Group recorded a net profit of approximately HK$4.2 million for the six months ended 30 September 2026, representing an increase of approximately HK$3.5 million or 20.0% as compared to the six months ended 30 September 2025. The increase was mainly due to increase in revenue.

截至2026年9月30日止六個月，本集團錄得純利約4.2百萬港元，較截至2025年9月30日止六個月增加約3.5百萬港元或20.0%。增加主要由於收益增加。

The board of Directors of the Company (the "**Board**") does not recommend the payment of any dividend for the six months ended 30 September 2026.

本公司董事會(「**董事會**」)不建議派付截至2026年9月30日止六個月期間的任何股息。

The Board is pleased to announce the unaudited condensed consolidated interim results of the Group for the six months ended 30 September 2026 (the "**Reporting Period**"), together with the unaudited comparative figures for the corresponding period in 2025, as follows:

董事會欣然宣佈本集團截至2026年9月30日止六個月(「**報告期間**」)的未經審核簡明綜合中期業績,連同2025年同期的相關未經審核比較數字如下:

Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income
未經審核簡明綜合損益及其他全面收益表

For the six months ended 30 September 2026 截至2026年9月30日止六個月

		Notes 附註	Six months ended 30 September 截至9月30日止六個月 **2026** **2026年** **HK$'000** **千港元** **(Unaudited)** **(未經審核)**	 2025 2025年 HK$'000 千港元 (Unaudited) (未經審核)
Revenue	**收益**	3	**206,798**	134,677
Cost of sales	銷售成本		**(192,431)**	(121,992)
Gross profit	**毛利**		**14,367**	12,685
Other gains and losses	其他收益及虧損	5	**339**	727
Administrative expenses	行政開支		**(7,794)**	(7,466)
Other operating expenses	其他營運開支		**(1,954)**	(1,544)
Profit from operations	**經營溢利**		**4,958**	4,402
Share of result of an associate	分佔聯營公司業績		**(188)**	(680)
Finance costs	融資成本	6	**(606)**	(272)
Profit before taxation	**除税前溢利**	7	**4,164**	3,450
Income tax expenses	所得税開支	8	**–**	–
Profit for the period	**期內溢利**		**4,164**	3,450
Total comprehensive income for the period	**期內全面收益總額**		**4,164**	3,450
Earnings per share attributable to owners of the Company	**本公司擁有人應佔每股盈利**	10		
Basic and diluted (HK cents)	基本及攤薄(港仙)		**3.03**	2.51

Unaudited Condensed Consolidated Statement of Financial Position
未經審核簡明綜合財務狀況表

As at 30 September 2026　於2026年9月30日

		Notes 附註	As at 30 September 2026 於2026年 9月30日 HK$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2026 於2026年 3月31日 HK$'000 千港元 (Audited) (經審核)
Non-current assets	**非流動資產**			
Property, plant and equipment	物業、廠房及設備	11	**7,209**	7,554
Investment property	投資物業	12	**10,400**	10,400
Interests in an associate	於一間聯營公司的權益		**14,169**	14,357
Prepayment	預付款項		**–**	657
Financial assets at fair value through profit or loss	按公平值計入損益的金融資產	14	**5,777**	5,777
			37,555	38,745
Current assets	**流動資產**			
Inventories	存貨		**2,701**	2,822
Trade receivables	貿易應收款項	13	**101,319**	69,240
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項		**2,067**	4,064
Amount due from an associate	應收一間聯營公司款項		**9,520**	9,520
Pledged bank deposits	已抵押銀行存款		**6,197**	6,197
Cash and bank balances	現金及銀行結餘		**11,145**	9,367
			132,949	101,210
Current liabilities	**流動負債**			
Trade payables	貿易應付款項	15	**54,215**	32,268
Accruals, other payables and deposits received	應計費用、其他應付款項及已收按金		**8,230**	6,503
Bank and other borrowings	銀行及其他借款	16	**11,920**	9,209
			74,365	47,980
Net current assets	**流動資產淨值**		**58,584**	53,230
Total assets less current liabilities	**資產總值減流動負債**		**96,139**	91,975
Non-current liabilities	**非流動負債**			
Deferred tax liabilities	遞延稅項負債		**611**	611
Net assets	**資產淨值**		**95,528**	91,364
Capital and reserves	**資本及儲備**			
Share capital	股本	17	**13,752**	13,752
Reserves	儲備		**81,776**	77,612
Total equity	**總權益**		**95,528**	91,364

Unaudited Condensed Consolidated Statement of Changes in Equity
未經審核簡明綜合權益變動表

For the six months ended 30 September 2026　截至2026年9月30日止六個月

		Share capital 股本 HK$'000 千港元	Share premium 股份溢價 HK$'000 千港元 (Note i) (附註i)	Other reserve 其他儲備 HK$'000 千港元 (Note ii) (附註ii)	Capital contribution reserve 資本實繳儲備 HK$'000 千港元 (Note iii) (附註iii)	Fair value through other comprehensive income reserve 按公平值計入其他全面收益儲備 HK$'000 千港元 (Note iv) (附註iv)	Exchange reserve 匯兑儲備 HK$'000 千港元 (Note v) (附註v)	Accumulated losses 累計虧損 HK$'000 千港元	Total 總計 HK$'000 千港元
As at 1 April 2025 (Audited)	於2025年4月1日(經審核)	13,752	83,070	–*	24,652	(905)	(2,128)	(27,771)	90,670
Profit and total comprehensive income for the period	期內溢利及全面收益總額	–	–	–	–	–	–	3,450	3,450
As at 30 September 2025 (Unaudited)	於2025年9月30日(未經審核)	13,752	83,070	–*	24,652	(905)	(2,128)	(24,321)	94,120
As at 1 April 2026 (Audited)	**於2026年4月1日(經審核)**	**13,752**	**83,070**	**–**	**24,652**	**(905)**	**(1,214)**	**(27,991)**	**91,364**
Profit and total comprehensive income for the period	期內溢利及全面收益總額	–	–	–	–	–	–	4,164	4,164
As at 30 September 2026 (Unaudited)	**於2026年9月30日(未經審核)**	**13,752**	**83,070**	**–**	**24,652**	**(905)**	**(1,214)**	**(23,827)**	**95,528**

Unaudited Condensed Consolidated Statement of Changes in Equity
未經審核簡明綜合權益變動表

For the six months ended 30 September 2026　截至2026年9月30日止六個月

Notes:

(i) Share premium represents the excess of shares issued over the par value.

(ii) Other reserve of the Group represents the difference between the total equity of the subsidiaries and the aggregated share capital of the subsidiaries pursuant to the reorganisation where the transfer of the subsidiaries to the Company are satisfied by issue of new shares from the Company.

(iii) Capital contribution reserve represents the amount of the financial impact arisen from the transfer of business from Great Wall (International) Oil Company (Sole Proprietorship Business) to Great Wall (International) Oil Limited.

(iv) Fair value through other comprehensive income ("**FVTOCI**") reserve comprises the cumulative net change in the fair value of equity investments designated at FVTOCI.

(v) Exchange reserve comprises all foreign exchange differences arising from the translation of the financial statements of operations outside Hong Kong.

* The balance was approximately HK$8

附註：

(i) 股份溢價指已發行股份超過面值的金額。

(ii) 本集團的其他儲備指該等附屬公司的權益總額與附屬公司根據重組應佔的股本總額之間的差額(轉讓附屬公司予本公司透過本公司發行新股份支付)。

(iii) 資本實繳儲備指長城(國際)石油公司(獨資經營業務)向長城(國際)石油有限公司轉讓業務產生的財務影響的金額。

(iv) 按公平值計入其他全面收益(「**按公平值計入其他全面收益**」)儲備包括指定為按公平值計入其他全面收益的權益投資公平值累計變動淨額。

(v) 匯兑儲備包括換算香港境外業務的財務報表所產生的所有外匯差額。

* 餘額約為8港元

Unaudited Condensed Consolidated Statement of Cash Flows
未經審核簡明綜合現金流量表

For the six months ended 30 September 2026　截至2026年9月30日止六個月

		Six months ended 30 September 截至9月30日止六個月	
		2026	2025
		2026年	2025年
		HK$'000	HK$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		（未經審核）	（未經審核）
Net cash (used in)/generated from operating activities	經營活動（所用）／所得現金淨額	**(327)**	7,644
Net cash used in investing activities	投資活動所用現金淨額	**–**	–
Net cash generated from/(used in) financing activities	融資活動所得／（所用）現金淨額	**2,105**	(3,267)
Net increase in cash and cash equivalents	現金及現金等價物的增加淨額	**1,778**	4,377
Cash and cash equivalents at the beginning of the period	期初現金及現金等價物	**9,367**	7,607
Cash and cash equivalents at the end of the period	**期末現金及現金等價物**	**11,145**	11,984

1. GENERAL INFORMATION

The Company was incorporated in the Cayman Islands under the Companies Act of the Cayman Islands as an exempted company with limited liability on 30 March 2016 and its shares are listed on GEM of the Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"). The registered office of the Company is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands and the principal place of business in Hong Kong is Unit 3304, 33/F, Tower 1, Enterprise Square Five, 38 Wang Chiu Road, Kowloon Bay, Kowloon, Hong Kong. The Company's immediate and ultimate holding company is Grand Tycoon Limited, a company incorporated in the British Virgin Islands ("**BVI**"). Grand Tycoon Limited is controlled by Mr. Fong Chun Man, JP, a Director of the Company.

The Company is an investment holding company and its subsidiaries are principally engaged in the business of the sale and transportation of diesel oil and related products in Hong Kong.

The unaudited condensed consolidated financial statements are presented in Hong Kong dollars ("**HK$**"), which is the functional currency of the Company and all values are rounded to the nearest thousands (HK$'000), except when otherwise stated.

2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES

(a) Basis of preparation

The unaudited condensed consolidated interim financial statements (the "**Interim Financial Statements**") have been prepared in accordance with Hong Kong Accounting Standard (the "**HKAS**") 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants (the "**HKICPA**") and the applicable disclosure requirements of the Rules Governing the Listing of Securities on the Stock Exchange (the "**GEM Listing Rules**").

1. 一般資料

本公司於2016年3月30日根據開曼群島公司法在開曼群島註冊成立為獲豁免有限公司，其股份於香港聯合交易所有限公司(「**聯交所**」)GEM上市。本公司的註冊辦事處為Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands及香港的主要營業地點為香港九龍九龍灣宏照道38號企業廣場五期一座33樓3304室。本公司的直接及最終控股公司為宏亨有限公司，該公司於英屬處女群島(「**英屬處女群島**」)註冊成立。宏亨有限公司由本公司董事方俊文先生，太平紳士控制。

本公司為投資控股公司，其附屬公司主要在香港從事銷售及運送柴油及相關產品。

除另有所指外，未經審核簡明綜合財務報表以本公司的功能貨幣港元(「**港元**」)呈列，而所有價值湊整至最接近千位(千港元)。

2. 編製基準及主要會計政策

(a) 編製基準

未經審核簡明綜合中期財務報表(「**中期財務報表**」)已根據香港會計師公會(「**香港會計師公會**」)頒佈之香港會計準則(「**香港會計準則**」)第34號「中期財務報告」以及聯交所證券上市規則(「**GEM上市規則**」)之適用披露規定編製。

2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES (Continued)

(a) Basis of preparation (Continued)

The unaudited condensed consolidated interim financial information should be read in conjunction with the audited annual financial statements included in the annual report of the Company dated 29 June 2026 (the "**2026 Annual Report**"). The accounting policies adopted are consistent with those applied in the Group's audited annual financial statements for the year ended 31 March 2026, which have been prepared in accordance with Hong Kong Financial Reporting Standards ("**HKFRSs**") issued by the HKICPA, except the amendments to HKFRSs which are effective for the financial year beginning from 1 April 2026. The adoption of these amendments to HKFRSs has not had material impact on the unaudited condensed consolidated interim financial information. The Group has not early applied the amendments to HKFRSs that have been issued by the HKICPA but are not yet effective. Details of accounting policies are set out in note 2(b).

The unaudited condensed consolidated financial statements has been prepared under the historical cost basis except for certain property and financial instruments, which are measured at fair values at the end of each reporting period.

(b) Principal accounting policies

The accounting policies used in the unaudited condensed consolidated financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 March 2026.

2. 編製基準及主要會計政策(續)

(a) 編製基準(續)

未經審核簡明綜合中期財務資料應與本公司日期為2026年6月29日的年報(「**2026年年報**」)所載經審核年度財務報表一併閱讀。所採納會計政策與本集團截至2026年3月31日止年度經審核年度財務報表所用者一致，按照香港會計師公會頒佈的香港財務報告準則(「**香港財務報告準則**」)編製，惟自2026年4月1日開始的財政年度生效的香港財務報告準則修訂本除外。採納該等香港財務報告準則修訂本對未經審核簡明綜合中期財務資料並無重大影響。本集團並無提前應用香港財務報告準則修訂本，有關準則由香港會計師公會頒佈，惟尚未生效。有關會計政策詳情載於附註2(b)。

未經審核簡明綜合財務報表乃按歷史成本基準編製，惟不包括於各報告期末按公平值計量的若干物業及金融工具。

(b) 主要會計政策

未經審核簡明綜合財務報表所採用之會計政策與本集團編製截至2026年3月31日止年度之年度綜合財務報表所遵從者一致。

2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES (Continued)

(b) Principal accounting policies (Continued)

In the current period for the six months ended 30 September 2026, the Group has applied all new amendments to HKFRSs issued by the HKICPA that are mandatorily effective for the accounting period beginning on or after 1 April 2026.

HKFRS 9 and HKFRS 7 (Amendments)	Classification and Measurement of Financial Instruments
HKFRS 1, HKFRS 7, HKFRS 9, HKFRS 10 and HKAS 7	Annual Improvements to HKFRS Accounting Standards — Volume 11
HKFRS 9 and HKFRS 7 (Amendments)	Contracts Referencing Nature-dependent Electricity

The application of the new amendments to HKFRSs in the current period has had no material effect on the amounts reported in these condensed consolidated financial statements and/or disclosures set out in these condensed consolidated financial statements.

The Interim Financial Statements have not been audited by the Company's auditor but have been reviewed by the audit committee of the Company ("**Audit Committee**").

2. 編製基準及主要會計政策(續)

(b) 主要會計政策(續)

於截至2026年9月30日止六個月本期間，本集團已應用香港會計師公會所頒佈於2026年4月1日或之後開始的會計期間強制生效的香港財務報告準則所有新修訂本。

香港財務報告準則第9號及香港財務報告準則第7號(修訂本)	金融工具之分類及計量
香港財務報告準則第1號、第7號、第9號、第10號及香港會計準則第7號	香港財務報告準則會計準則年度改進—第11卷
香港財務報告準則第9號及第7號(修訂本)	涉及依賴自然能源生產電力的合約

於本期間應用香港財務報告準則新修訂本對此等簡明綜合財務報表所報金額及／或此等簡明綜合財務報表所載披露事項並無重大影響。

本中期財務報表未經本公司核數師審核，惟已由本公司審核委員會(「**審核委員會**」)審閱。

3. REVENUE

Disaggregation of revenue from contracts with customers

3. 收益

來自客戶合約收益的分類

		Six months ended 30 September 截至9月30日止六個月	
		2026 2026年	2025 2025年
		HK$'000 千港元	HK$'000 千港元
		(Unaudited) (未經審核)	(Unaudited) (未經審核)
Type of goods	**商品種類**		
Sales of diesel oil and related products	柴油及相關產品銷售		
Diesel oil	柴油	**205,612**	133,449
Marine diesel oil	船用柴油	**86**	–
Lubricant oil	潤滑油	**1,100**	1,228
Total	**總額**	**206,798**	134,677
Timing of revenue recognition	**收益確認的時間**		
A point in time	某一時間點	**206,798**	134,677

4. SEGMENT INFORMATION

The information reported to the directors, who are the chief operating decision-makers, for the purpose of resource allocation and assessment of performance does not contain discrete operating segment financial information and the directors reviewed the financial results of the Group as a whole. Accordingly, only entity-wide disclosures and geographic information are presented.

4. 分部資料

為分配資源及評估表現而向董事(即主要營運決策者)匯報的資料並無載有獨立的經營分部財務資料，且董事按整體基準審閱本集團的財務業績。因此，僅呈列實體範圍披露及地理資料。

4. SEGMENT INFORMATION (Continued)

Geographical information

The Group's continuing operation is located in Hong Kong during the six months ended 30 September 2026 and six months ended 30 September 2025. The Group's revenue from external customers based on the location of customers are detailed below:

4. 分部資料(續)

地理資料

截至2026年9月30日止六個月及截至2025年9月30日止六個月，本集團的持續經營業務位於香港。本集團來自外部客戶的收益按客戶的位置詳述如下：

		Six months ended 30 September 截至9月30日止六個月	
		2026 2026年	2025 2025年
		HK$'000 千港元	HK$'000 千港元
		(Unaudited) (未經審核)	(Unaudited) (未經審核)
Hong Kong	香港	**206,798**	134,677

Information about major customers

Revenues from customers contributing over 10% of the total revenue of the Group during the reporting periods are as follows:

有關主要客戶的資料

於報告期間，客戶貢獻佔本集團總收益超過10%的收益如下：

		Six months ended 30 September 截至9月30日止六個月	
		2026 2026年	2025 2025年
		HK$'000 千港元	HK$'000 千港元
		(Unaudited) (未經審核)	(Unaudited) (未經審核)
Customer A[1]	客戶A[1]	**33,064**	25,615

Note:

1 Revenue from sale of diesel oil and related products in Hong Kong.

附註：

1 來自香港柴油及相關產品銷售的收益。

5. OTHER GAINS AND LOSSES

5. 其他收益及虧損

		Six months ended 30 September 截至9月30日止六個月	
		2026 2026年	2025 2025年
		HK$'000 千港元	HK$'000 千港元
		(Unaudited) (未經審核)	(Unaudited) (未經審核)
Interest income	利息收入	**–**	1
Rental income from diesel vehicle	來自柴油車的租金收入	**–**	–
Rental income from investment property	來自投資物業的租金收入	**233**	222
Shipping fee income	運費收入	**–**	489
Sundry income, net	雜項收入淨額	**106**	15
		339	727

6. FINANCE COSTS

6. 融資成本

		Six months ended 30 September 截至9月30日止六個月	
		2026 2026年	2025 2025年
		HK$'000 千港元	HK$'000 千港元
		(Unaudited) (未經審核)	(Unaudited) (未經審核)
Interest expenses on bank and other borrowings	銀行及其他借款的利息開支	**606**	272
Interest expenses on lease liabilities	租賃負債的利息開支	**–**	–
		606	272

7. PROFIT BEFORE TAXATION 7. 除税前溢利

		Six months ended 30 September 截至9月30日止六個月	
		2026 2026年	2025 2025年
		HK$'000 千港元	HK$'000 千港元
		(Unaudited) (未經審核)	(Unaudited) (未經審核)
Profit before taxation for the period has been arrived at after charging:	**期內除税前溢利已扣除下列各項：**		
Directors' emoluments	董事薪酬	**1,776**	1,698
Other staff costs:	其他員工成本：		
— Salaries and other benefits	— 薪金及其他福利	**4,355**	4,300
— Retirement benefits scheme contributions	— 退休福利計劃供款	**184**	172
		4,539	4,472
Auditors' remuneration	核數師薪酬	**240**	250
Cost of inventories recognised as expenses	確認為開支的存貨成本	**188,676**	118,823
Depreciation of property, plant and equipment	物業、廠房及設備折舊		
— Cost of sales	— 銷售成本	**920**	920
— Administrative expenses	— 行政開支	**82**	53
		1,002	973
Expenses relating to short-term leases	與短期租賃有關的開支	**186**	208

8. INCOME TAX EXPENSES

Under the two-tiered profits tax rates regime, the first HK$2 millions of assessable profits of qualifying corporations will be taxed at 8.25%, and assessable profits above HK$2 millions will be taxed at 16.5%. Hong Kong Profits Tax is calculated at 16.5% on the estimated assessable profit for both periods.

No provision for Hong Kong Profits Tax has been made for the six months ended 30 September 2025 and 2026 as the Group has no assessable profits arising in Hong Kong or taxable profits were wholly absorbed by estimated tax losses brought forward.

8. 所得稅開支

根據利得稅兩級制，合資格企業首2百萬港元的應課稅溢利的稅率為8.25%，而超過2百萬港元應課稅溢利的稅率為16.5%。該兩段期間之香港利得稅根據估計應課稅溢利按16.5%稅率計算。

由於本集團概無於香港產生應課稅溢利或該等應稅溢利已全數計入承前估計稅項虧損，故並無就截至2025年及2026年9月30日止六個月之香港利得稅作出撥備。

9. DIVIDENDS

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

9. 股息

董事會不建議派付截至2026年9月30日止六個月（截至2025年9月30日止六個月：無）的任何股息。

10. EARNINGS PER SHARE

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

10. 每股盈利

本公司擁有人應佔每股基本及攤薄盈利乃按以下數據計算：

		Six months ended 30 September 截至9月30日止六個月	
		2026 **2026年** **HK$'000** **千港元** **(Unaudited)** **（未經審核）**	2025 2025年 HK$'000 千港元 (Unaudited) （未經審核）
Earnings	**盈利**		
Profit/(loss) for the period attributable to owners of the Company for the purpose of basic and diluted earnings per share	計算每股基本及攤薄盈利的本公司擁有人應佔期內溢利／(虧損)	**4,164**	3,450
		'000 **千股**	'000 千股
Number of shares	**股份數目**		
Weighted average number of ordinary shares for the purpose of calculation basic earnings per share	計算每股基本盈利的普通股加權平均數	**137,520**	137,520

Diluted earnings per share for both periods were the same as the basic earnings per share as there was no potential ordinary shares in issue for both periods.

由於兩個期間內概無潛在已發行普通股，故兩個期間的每股攤薄盈利與基本盈利相同。

11. MOVEMENTS IN PROPERTY, PLANT AND EQUIPMENT

During the reporting period, there was an addition of the property, plant and equipment of approximately HK$657,000 (six months ended 30 September 2025: Nil).

11. 物業、廠房及設備的變動

於報告期內，添置物業、廠房及設備約657,000港元（截至2025年9月30日止六個月：無）。

12. INVESTMENT PROPERTY

12. 投資物業

		Fair value 公平值 HK$'000 千港元
As at 1 April 2026 (Audited) and 30 September 2026 (Unaudited)	於2026年4月1日（經審核）及2026年9月30日（未經審核）	**10,400**

The Group's investment property was held for the purpose of capital appreciation and generating rental income and are measured using the fair value model and are classified and accounted for as investment properties. The fair value of the Group's investment property as at 30 September 2026 was determined by the Directors. The valuation performed by the Directors was made by reference to recent market prices for properties in the similar locations and conditions.

本集團投資物業為資本增值而持有，產生租金收入，及使用公平值模型計量，且分類及入賬為投資物業。於2026年9月30日，本集團投資物業公平值由董事釐定。董事經參考類近位置及狀況物業近期市價進行估值。

The Group's investment property has been pledged to secure the Group's borrowings.

本集團的投資物業已作抵押，以取得本集團借款。

13. TRADE RECEIVABLES

13. 貿易應收款項

		As at 30 September 2026 於2026年9月30日 HK$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2026 於2026年3月31日 HK$'000 千港元 (Audited) (經審核)
Trade receivables	貿易應收款項	**111,646**	79,518
Less: allowance for expected credit loss ("**ECL**")	減：預期信貸虧損(「**預期信貸虧損**」)撥備	**(10,327)**	(10,278)
		101,319	69,240

(a) Ageing analysis

The following is an ageing analysis of trade receivables, presented based on the invoice date at the end of the reporting periods:

(a) 賬齡分析

以下為於報告期末按發票日期呈列的貿易應收款項賬齡分析：

		As at 30 September 2026 於2026年9月30日 HK$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2026 於2026年3月31日 HK$'000 千港元 (Audited) (經審核)
Within 30 days	30日內	**27,559**	27,379
31 to 60 days	31至60日	**31,355**	20,475
61 to 90 days	61至90日	**175**	–
91 to 120 days	91至120日	**46,876**	7,959
121 to 150 days	121至150日	**1,884**	6,023
Over 150 days	150日以上	**3,797**	17,682
		111,646	79,518

The Group's average credit term with its customers is, in general, 3 days to 150 days. The Group seeks to maintain strict control over its outstanding receivables. Overdue balances are reviewed regularly by senior management.

本集團與其客戶之間的平均信貸期一般為3日至150日。本集團致力對尚未收回的應收款項維持嚴格控制。逾期結餘由高級管理層定期審閱。

13. TRADE RECEIVABLES (Continued)

(b) ECL assessment on trade receivables

Credit evaluations are performed on all customers requiring credit terms. These evaluations focus on the customer's past history of making payments when due and current ability to pay, and take into account information specific to the customer as well as to the economic environment.

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer and therefore significant concentrations of credit risk primarily arises when the Group has significant exposure to individual customers.

In order to minimise the credit risk, the management has delegated a team responsible for determination of credit limits, credit approvals and other monitoring procedures to ensure that follow up action is taken to recover overdue debts. In addition, the management reviews the recoverability of each trade receivable at the end of each reporting period to ensure that adequate allowance for ECL are made for irrecoverable amounts. The Group applies simplified approach on trade receivables to provide for the ECL prescribed by HKFRS 9. The Group measures loss allowances for trade receivables at an amount equal to lifetime ECL, which is calculated using a provision matrix. As the Group's historical credit loss experience does not indicate significantly different loss patterns for different customer segments, the loss allowance based on past due status is not further distinguished between the Group's different customer bases.

Trade receivables are written off when there is no reasonable expectation of recovery. Indicators that there is no reasonable expectation of recovery include, amongst others, the failure of a debtor to engage in a repayment plan with the Group, and a failure to make contractual payments for a period greater than agreed contract terms.

The management monitored the financial background and creditability of those debtors on an ongoing basis. The Group seeks to minimise its risk by dealing with counterparties which have good credit history. Majority of the trade receivables that are not yet past due have no default payment history. In this regard, the directors consider that the Group's credit risk is significantly reduced.

13. 貿易應收款項(續)

(b) 貿易應收款項的預期信貸虧損評估

對所有要求取得信用期的客戶進行信用評估。該等評估著重於客戶於到期時支付的過往付款歷史及現時的支付能力，並考慮客戶以及經濟環境的特定資料。

本集團面臨的信貸風險主要受各客戶個別特徵的影響，因此倘本集團面臨個別客戶的重大風險，則會發生高度集中的信貸風險。

為盡量減低信貸風險，管理層已委派團隊負責釐定信貸限額、信貸審批及確保會對收回逾期債務採取跟進行動的其他監察程序。此外，管理層於各報告期末檢討各貿易應收款項的可收回程度，以確保就不可收回款項作出足夠的預期信貸虧損撥備。本集團應用簡化法於貿易應收款項，以就香港財務報告準則第9號所規定的預期信貸虧損計提撥備。本集團按相當於全期預期信貸虧損的金額計量貿易應收款項虧損撥備，有關金額乃使用撥備矩陣計算得出。由於本集團的過往信貸虧損經驗並無顯示不同客戶分部的重大不同虧損模式，故基於過往逾期狀態的虧損撥備並無進一步區分本集團的不同客戶基礎。

貿易應收款項於無合理預期可收回時撇銷。無合理預期可收回款項的跡象包括(其中包括)債務人未能與本集團制定還款計劃，及於超過協定合約期的期間內未能作出合約付款。

管理層持續監察該等債務人的財務背景及信用度。本集團透過與具有良好信貸歷史的交易對手合作以盡量減低其風險。大部分尚未逾期的貿易應收款項並無拖欠還款歷史。就此而言，董事認為本集團的信貸風險已大幅降低。

14. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

14. 按公平值計入損益的金融資產

		As at 30 September 2026 於2026年9月30日 HK$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2026 於2026年3月31日 HK$'000 千港元 (Audited) (經審核)
Key management personnel life insurance policies (note)	主要管理人員人壽保單(附註)	**5,777**	5,777
Analysed for reporting purposes as:	就呈報目的分析為：		
Non-current assets	非流動資產	**5,777**	5,777

Note: The Group entered into life insurance policies with an insurance company to insure against the death and permanent disability of executive director. Under the policy, the beneficiary and policy holder are the Company, Great Wall (International) Oil Limited, a wholly owned subsidiary of the Company, and the total insured sum is approximately US$3,150,000 (as at 31 March 2026: US$3,150,000) (equivalent to HK$24,413,000 (as at 31 March 2026: HK$24,413,000)). The contracts will be terminated on the occurrence of the earliest of the death of the key management personnel insured or other terms pursuant to the contracts. The total insurance premium paid at the inception of the policy was approximately US$768,000 (as at 31 March 2026: US$768,000) (equivalent to approximately HK$5,952,000 (as at 31 March 2026: HK$5,952,000)). The total initial premium charge paid was approximately US$38,000 (as at 31 March 2026: US$38,000) (equivalent to approximately HK$295,000 (as at 31 March 2026: HK$295,000)). The Group may request a surrender of the contracts at any time and receive cash back based on the cash value at the date of withdrawal, which is determined by the gross premium paid at inception plus accumulated guaranteed interest earned and minus insurance premium charged. A guaranteed interest rate for the first five years ranges from 4.10% to 4.25% per annum applied to the contracts, followed by the a minimum guaranteed interest rate of 2% per annum for the following years until termination. The fair value is based on redemption value quoted by the insurance company.

附註：本集團向一間保險公司投購人壽保單，就執行董事身故及永久傷殘投保。根據保單，受益人及保單持有人為本公司及本公司全資附屬公司長城(國際)石油有限公司，總投保額約為3,150,000美元(於2026年3月31日：3,150,000美元)(相當於24,413,000港元(於2026年3月31日：24,413,000港元))。合約將於受保的主要管理人員身故時或根據合約其他條款規定而予以終止(以最早發生者為準)。於保單開始時已支付的保費總額約為768,000美元(於2026年3月31日：768,000美元)(相當於約5,952,000港元(於2026年3月31日：5,952,000港元))。已付的初始保費費用總額約為38,000美元(於2026年3月31日：38,000美元)(相當於約295,000港元(於2026年3月31日：295,000港元))。本集團可隨時要求退保，並根據退保日期現金價值取回現金，有關價值根據開始時已支付的保費總額加已賺取的累計保證利息所扣除保費釐定。適用於合約的首五年保證年利率介乎4.10厘至4.25厘，其後年度則為最低保證年利率2厘，直至終止為止。公平值按保險公司所報贖回價值計算。

15. TRADE PAYABLES

15. 貿易應付款項

		As at 30 September 2026 於2026年9月30日 HK$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2026 於2026年3月31日 HK$'000 千港元 (Audited) (經審核)
Trade payables	貿易應付款項	**54,215**	32,268

The average credit term from suppliers is up to 3 to 90 days. The following is an ageing analysis of trade payables presented based on the invoice date at the end of the reporting period:

供應商給予的平均信貸期為3至90日。以下為於報告期末按發票日期呈列的貿易應付款項賬齡分析：

		As at 30 September 2026 於2026年9月30日 HK$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2026 於2026年3月31日 HK$'000 千港元 (Audited) (經審核)
Within 30 days	30日內	**20,379**	13,100
31 to 60 days	31至60日	**9,828**	8,935
61 to 90 days	61至90日	**4,393**	–
Over 90 days	超過90日	**19,615**	10,233
		54,215	32,268

16. BANK AND OTHER BORROWINGS

16. 銀行及其他借款

		As at 30 September 2026 於2026年9月30日 HK$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2026 於2026年3月31日 HK$'000 千港元 (Audited) (經審核)
Secured bank borrowings (Note (i))	已抵押銀行借款(附註(i))	**11,920**	9,209
Secured other borrowings (Note (ii))	已抵押其他借款(附註(ii))	**–**	–
		11,920	9,209
Carrying amount repayable:	應償還的賬面值：		
On demand or within one year and shown under current liabilities	按要求或按流動負債所示須於一年內償還	**6,445**	3,335

Notes:

(i) At 30 September 2026, term loan of HK$1,187,000 (at 31 March 2026: HK$2,375,000) is interest bearing at 1.5% per annum above 1-month HIBOR, secured by investment property and pledged bank deposits of the Group, guaranteed by the Company and maturing in March 2027. At 30 September 2026, the effective interest rate of the term loan was 5.46% (as at 31 March 2026: 5.46%) per annum.

At 30 September 2026, term loan of HK$6,443,000 (at 31 March 2026: HK$6,834,000) is interest bearing at 2.75% (as at 31 March 2026: 2.75%) per annum, guaranteed by the HKMC Insurance Limited and Mr. FONG Chun Man, JP and maturing in October 2032.

(ii) The installment loan of HK$2,039,000 was interest bearing at 1% per annum above HK$ prime rate as determined by the lender, guaranteed by the Company, Mr. Fong Chun Man, JP, and HKMC Insurance Limited, secured by certain property, plant and equipment of the Group has been fully repaid before 31 March 2026.

附註：

(i) 於2026年9月30日，定期貸款1,187,000港元（於2026年3月31日：2,375,000港元）按一個月香港銀行同業拆息加年利率1.5厘計息，以本集團投資物業及已抵押銀行存款作抵押，由本公司擔保，於2027年3月到期。於2026年9月30日，定期貸款的實際年利率為5.46厘（於2026年3月31日：5.46厘）。

於2026年9月30日，定期貸款6,443,000港元（於2026年3月31日：6,834,000港元）按年利率2.75厘（於2026年3月31日：2.75厘）計息，由香港按證保險有限公司及方俊文先生，太平紳士擔保，於2032年10月到期。

(ii) 分期貸款2,039,000港元按貸款人釐定的港元最優惠利率加年利率1厘計息，由本公司、方俊文先生，太平紳士及香港按證保險有限公司擔保，以本集團若干物業、廠房及設備作抵押，並已於2026年3月31日前全數償還。

17. SHARE CAPITAL

17. 股本

		Number of shares 股份數目	Share Capital 股本 HK$'000 千港元
Ordinary shares of HK$0.1 each (as at 30 September 2026: HK$0.1 each)	每股面值0.1港元的普通股（於2026年9月30日：每股面值0.1港元）		
Authorised:	**法定：**		
Ordinary shares as at 31 March 2026, 1 April 2026 and 30 September 2026	於2026年3月31日、2026年4月1日及2026年9月30日的普通股	200,000,000	20,000

		Number of shares 股份數目	Share Capital 股本 HK$'000 千港元
Ordinary shares of HK$0.1 each (as at 30 September 2026: HK$0.1 each)	每股面值0.1港元的普通股（於2026年9月30日：每股面值0.1港元）		
Issued and fully paid:	**已發行及繳足：**		
As at 31 March 2026, 1 April 2026 and 30 September 2026	於2026年3月31日、2026年4月1日及2026年9月30日	137,520,190	13,752

18. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS

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

The fair value of financial assets and financial liabilities are determined as follows:

(i) The fair value of financial assets and financial liabilities with standard terms and conditions and traded in active markets are determined with reference to quoted market bid prices and ask prices respectively, and

(ii) The fair value of other financial assets and financial liabilities are determined in accordance with generally accepted pricing models (e.g. discounted cash flow analysis using observable and/or unobservable inputs).

The Company uses the following hierarchy for determining and disclosing the fair values of financial instruments:

(i) Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets and liabilities.

(ii) Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liabilities, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

(iii) Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

18. 金融工具的公平值計量

本集團金融資產及金融負債的公平值按經常性基準以公平值計量。

金融資產及金融負債之公平值按以下方式釐定：

(i) 具有標準條款及條件並於活躍市場買賣之金融資產及金融負債之公平值分別經參照市場之買賣盤報價釐定；及

(ii) 其他金融資產及金融負債之公平值乃根據公認定價模式(如使用可觀察及╱或不可觀察輸入數據進行之貼現現金流量分析)釐定。

本公司使用以下等級制度釐定及披露金融工具公平值：

(i) 第1級公平值乃以相同資產及負債在活躍市場之報價(未經調整)計量。

(ii) 第2級公平值乃以第1級所包括之報價以外之輸入數據計量，有關輸入數據為資產或負債可從觀察中直接(即價格)或間接(即源自價格)得出。

(iii) 第3級公平值乃以估值技術計量，其包括並非以可觀察市場數據為根據之資產或負債輸入數據(不可觀察輸入數據)。

18. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (Continued)

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

18. 金融工具的公平值計量(續)

本集團的金融資產公平值乃按經常性基準以公平值計量。

Financial assets 金融資產	Fair value as at 公平值 As at 30 September 2026 於2026年9月30日 HK$'000 千港元 (Unaudited) (未經審核)	 As at 31 March 2026 於2026年3月31日 HK$'000 千港元 (Audited) (經審核)	Fair value hierarchy 公平值層級	Valuation Techniques and key inputs 估值技術及主要輸入數據	Significant unobservable inputs 重大不可觀察輸入數據
Financial assets at fair value through profit or loss: 按公平值計入損益的金融資產： — Key management personnel life insurance policies — 主要管理人員人壽保單	**5,777**	5,777	Level 2 第2級	Quoted redemption value by insurance company 保險公司所報的贖回價值	N/A 不適用

The Directors consider that the carrying amounts of the Group's financial assets and financial liabilities carried at amortised cost were not materially different from their fair values at 30 September 2026 and 31 March 2026.

董事認為本集團金融資產及金融負債按攤銷成本計量的賬面值與於2026年9月30日及2026年3月31日的公平值並無重大差別。

19. PLEDGE OF ASSETS

At the end of the reporting period, the following assets with the carrying amounts have been pledged to secure loan facilities of the Group:

19. 資產抵押

於報告期末，已將以下賬面值資產作抵押，以取得本集團貸款融資：

		As at 30 September 2026 於2026年9月30日 HK$'000 千港元 (Unaudited) （未經審核）	As at 31 March 2026 於2026年3月31日 HK$'000 千港元 (Audited) （經審核）
Financial assets at fair value through profit or loss	按公平值計入損益的金融資產		
— Key management personnel life insurance policies	— 主要管理人員人壽保單	**5,777**	5,777
Investment property	投資物業	**10,400**	10,400
Pledged bank deposits	已抵押銀行存款	**6,197**	6,197
		22,374	22,374

20. CONNECTED TRANSACTIONS AND MATERIAL RELATED PARTY TRANSACTIONS

Save as disclosed in elsewhere in the unaudited condensed consolidated financial statements, the Group had also entered into the following connected transactions and material related party transactions during the reporting period:

20. 關連交易及重大關聯方交易

除未經審核簡明綜合財務報表其他地方所披露者外，於報告期間，本集團亦已訂立以下關連交易及重大關聯方交易：

(a) Connected and related party transactions

(a) 關連及關聯方交易

Name of party 關聯方名稱	Nature of transaction 交易性質	Six months ended 30 September 截至9月30日止六個月 2026 2026年 HK$'000 千港元 (Unaudited) (未經審核)	 2025 2025年 HK$'000 千港元 (Unaudited) (未經審核)
Jet Good Limited ("**Jet Good**") (Note) 勤亨有限公司(「**勤亨**」)(附註)	Rental expenses 租金開支	**162**	180

20. CONNECTED TRANSACTIONS AND MATERIAL RELATED PARTY TRANSACTIONS (Continued)

20. 關連交易及重大關聯方交易(續)

(b) Connected and related party balances

(b) 關連及關聯方結餘

Name of the party 關聯方名稱	Nature of balance 交易性質	As at 30 September 2026 於2026年9月30日 HK$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2026 於2026年3月31日 HK$'000 千港元 (Audited) (經審核)
Jet Good (Note) 勤亨(附註)	Prepayments 預付款項	**380**	315
	Deposits 按金	**447**	447

Note: Mr. FONG Chun Man, JP, an executive director and ultimate controlling shareholder of the Company, has beneficial interests in Jet Good. Hence, Jet Good is related company and connected entity of the Company under Chapter 20 of the GEM Listing Rules.

附註：本公司執行董事及最終控股股東方俊文先生，太平紳士於勤亨擁有實益權益。因此，根據GEM上市規則第20章，勤亨為本公司的關聯公司及關聯實體。

(c) Personal guaranteed and securities provided by key management personnel

As at 31 March 2026 and 30 September 2026, Mr. FONG Chun Man, JP, an executive director of the Company provides personal guarantee and life insurance policies of insured sum amounted to US$2,600,000 which Mr. FONG Chun Man, JP is the insured person as securities for loan facilities granted to the Group.

(c) 由主要管理人員提供的個人擔保及抵押

於2026年3月31日及2026年9月30日，本公司執行董事方俊文先生，太平紳士提供個人擔保及保額為2,600,000美元的人壽保險保單(方俊文先生，太平紳士為受保人)，作為本集團獲授貸款融資的抵押。

(d) Compensation of key management personnel

The Directors of the Company are identified as key management members of the Group and the compensation of Directors and key management personnel during the reporting period is set out in Note 7.

(d) 主要管理人員的補償

本公司董事獲確定為本集團的主要管理人員，於報告期間董事及主要管理人員補償載於附註7。

BUSINESS REVIEW

The Group principally carries on the business of sale and transportation of diesel oil and related products in Hong Kong. The Group also supplies marine diesel oil used for construction vessels and lubricant oil used for construction machinery and vehicles. Most of the Group's customers are construction companies which require diesel oil to operate their construction machinery and vehicles. The Group had a fleet of eight diesel tank wagons of various capacity, a marine oil barge, a vessel and a tug as at 30 September 2026.

The Group's strategic objective is to strengthen its established market position in the Hong Kong diesel oil and marine diesel oil industry. This will enable the Group to generate profits and investment returns for the Company's shareholders, as well as drive sustainable growth in the future. To achieve this objective, the Group will deploy more resources towards talent recruitment and strengthening its business development and marketing strategy for the diesel oil segment.

Sale and transportation of diesel oil and related products business

The Group's revenue increased by approximately 53.5% from approximately HK$134.7 million for the six months ended 30 September 2025 to approximately HK$206.8 million for the six months ended 30 September 2026, revenue from diesel oil, marine diesel oil and lubricant oil represented 99.4%, 0.1% and 0.5% of the Group's total revenue, respectively.

For the six months ended 30 September 2026, the Group's net profit increased by approximately 20.0% from approximately HK$3.5 million for the six months ended 30 September 2025 to approximately HK$4.2 million for the six months ended 30 September 2026, which is mainly attributable to increase in revenue of the Group.

INDUSTRY REVIEW AND PROSPECTS

The Hong Kong economy expanded robustly in the first half of 2026, with real GDP growing by 5.1% year-on-year on the back of buoyant external trade, particularly global demand for AI-related electronics, and resilient domestic demand. Looking ahead, this solid growth momentum is expected to persist through the remainder of the year, supported by sustained merchandise trade, expanding logistics volumes, rising visitor arrivals, and stable labor market conditions. We anticipate that these favorable macroeconomic conditions will continue to underpin steady demand and positive market trends for both diesel oil and marine diesel oil sales across the territory.

業務回顧

本集團主要在香港進行柴油及相關產品的銷售及運輸業務。本集團亦提供用於工程船舶的船用柴油以及用於工程機器及汽車的潤滑油。本集團的客戶大多數為需要柴油以操作其工程機器及汽車的工程公司。本集團於2026年9月30日擁有八架不同容量的柴油貯槽車、一艘船用柴油駁船、一艘船舶及一艘拖船。

本集團的策略目標是鞏固其於香港柴油及船用柴油行業的既定市場地位。這將使本集團能為本公司股東創造利潤及投資回報，並推動未來的可持續增長。為實現此目標，本集團將投入更多資源招募人才，加強柴油分部的業務發展與市場推廣策略。

柴油及相關產品的銷售及運輸業務

本集團的收益由截至2025年9月30日止六個月約134.7百萬港元增加約53.5%至截至2026年9月30日止六個月約206.8百萬港元，來自柴油、船用柴油及潤滑油的收益分別佔本集團總收益的99.4%、0.1%及0.5%。

截至2026年9月30日止六個月，本集團的純利由截至2025年9月30日止六個月約3.5百萬港元增加約20.0%至截至2026年9月30日止六個月約4.2百萬港元，主要由於本集團的收益增加。

行業回顧及未來前景

香港經濟於2026年上半年穩健擴張，實質本地生產總值按年增長5.1%，主要受惠於對外貿易暢旺(尤其是全球對人工智能相關電子產品的需求)及本地需求具韌性。展望未來，此穩健增長勢頭預期將於年內餘下時間持續，並由持續的商品貿易、不斷擴大的物流量、訪港旅客人次上升及穩定的勞工市場狀況所支持。我們預期這些有利的宏觀經濟狀況將繼續支撐全港柴油及船用柴油銷售的穩定需求及正面市場趨勢。

* The English translation of name is for identification purpose only. The official names of these entities are in Chinese.

INDUSTRY REVIEW AND PROSPECTS (Continued)

Although the commercial diesel sector faced short-term headwinds in early 2026 due to geopolitical tensions and volatile global crude prices, our long-term outlook remains highly optimistic. This confidence is firmly anchored by robust construction momentum and substantial public funding directed toward mega-infrastructure initiatives under Hong Kong's First Five-Year Plan (2026–2030), led by the accelerated development of the Northern Metropolis. Additionally, while the government's targeted HK$3-per-litre diesel subsidy successfully cushioned commercial transport and logistics operations through mid-2026, the sector continues to be buoyed by sustained resilience in local merchandise trade and firm domestic demand.

行業回顧及未來前景(續)

儘管商業柴油行業於2026年初因地緣政治緊張局勢及全球原油價格波動而面臨短期不利因素，我們的長期前景仍然高度樂觀。此信心乃建基於強勁的建築勢頭，以及香港《第一個五年規劃(2026–2030年)》下投向大型基建項目的龐大公共資金，並以北部都會區的加快發展為首。此外，儘管政府每公升3港元的針對性柴油補貼於2026年年中前成功緩衝商業運輸及物流營運，該行業仍繼續受惠於本地商品貿易的持續韌性及穩定的本地需求。

FINANCIAL REVIEW

Revenue

The Group's revenue increased by approximately HK$72.1 million or approximately 53.5% from approximately HK$134.7 million for the six months ended 30 September 2025 to approximately HK$206.8 million for the six months ended 30 September 2026.

Revenue from the sale of diesel oil, marine diesel oil and lubricant oil accounted for approximately HK$205.6 million, HK$86,000 and HK$1.1 million respectively, representing approximately 99.4%, 0.1% and 0.5% of the Group's total revenue for the six months ended 30 September 2026 respectively. For the six months ended 30 September 2025, the revenue from the sale of diesel oil, marine diesel oil and lubricant oil accounted for approximately HK$133.4 million, Nil and HK$1.3 million, representing approximately 99.1%, Nil and 0.9% of the Group's total revenue respectively. The increase of the sale of diesel oil was mainly due to a higher average selling price per litre during the six months period ended 30 September 2026.

財務回顧

收益

本集團的收益由截至2025年9月30日止六個月約134.7百萬港元增加約72.1百萬港元或約53.5%至截至2026年9月30日止六個月約206.8百萬港元。

來自柴油、船用柴油及潤滑油銷售的收益分別約為205.6百萬港元、86,000港元及1.1百萬港元，分別佔截至2026年9月30日止六個月本集團的總收益約99.4%、0.1%及0.5%。截至2025年9月30日止六個月，來自柴油、船用柴油及潤滑油銷售的收益分別約為133.4百萬港元、零及1.3百萬港元，分別佔本集團的總收益約99.1%、零及0.9%。截至2026年9月30日止六個月，柴油銷售增加主要由於每公升的平均售價更高所致。

FINANCIAL REVIEW (Continued)

Cost of sales

Cost of the sale and transportation of diesel oil and related products business primarily consists of diesel oil costs, marine diesel oil costs, lubricant oil costs, direct labour costs and depreciation of the Group's machinery and equipment. The purchase cost for the diesel oil, marine diesel oil costs and lubricant oil costs depends on the domestic purchase price offered by the Group's oil suppliers, with reference to the price indices such as Europe Brent spot crude price. For the six months ended 30 September 2026, the Group's cost of sales was approximately HK$192.4 million, representing an increase of approximately 57.7% from approximately HK$122.0 million for the six months ended 30 September 2025.

Gross profit and gross profit margin

The gross profit represented the Group's revenue less cost of sales. The Group's gross profit increased by approximately HK$1.7 million from approximately HK$12.7 million for the six months ended 30 September 2025 to approximately HK$14.4 million for the six months ended 30 September 2026. The Group's gross profit margin were stable at 9.4% and 6.9% for the six months end 30 September 2025 and 2026, respectively.

Profit for the period

For the six months ended 30 September 2026, the Group's net profit increased by approximately 20.0% from approximately HK$3.5 million for the six months ended 30 September 2025 to approximately HK$4.2 million for the six months ended 30 September 2026. The Group recorded a net profit margin of approximately 2.0% for the six months ended 30 September 2026, as compared to a net profit margin of approximately 2.6% for the six months ended 30 September 2025. The increase in net profit of the Group was mainly due to increase in revenue for the six months ended 30 September 2026.

財務回顧(續)

銷售成本

柴油及相關產品銷售及運輸業務成本主要包括柴油成本、船用柴油成本、潤滑油成本、直接勞工成本及本集團的機械及設備折舊。柴油、船用柴油及潤滑油的採購成本取決於本集團燃油供應商提供的當地採購價，並經參考歐洲布倫特原油現貨價格等價格指標。截至2026年9月30日止六個月，本集團的銷售成本約為192.4百萬港元，較截至2025年9月30日止六個月約122.0百萬港元增加約57.7%。

毛利及毛利率

毛利指本集團的收益減去銷售成本。本集團的毛利由截至2025年9月30日止六個月約12.7百萬港元增加約1.7百萬港元至截至2026年9月30日止六個月約14.4百萬港元。本集團的毛利率於截至2025年及2026年9月30日止六個月分別穩定於9.4%及6.9%。

期內溢利

截至2026年9月30日止六個月，本集團的純利由截至2025年9月30日止六個月約3.5百萬港元增加約20.0%至截至2026年9月30日止六個月約4.2百萬港元。截至2026年9月30日止六個月，本集團錄得純溢利率約2.0%，而截至2025年9月30日止六個月則錄得純溢利率約2.6%。本集團錄得純利增加主要由於截至2026年9月30日止六個月收益增加。

LIQUIDITY AND CAPITAL RESOURCES

Financial Resources and Liquidity

The Group finances its operations through cash generated from interest-bearing bank borrowings. The Group recorded net current assets of approximately HK$58.5 million as at 30 September 2026 (as at 31 March 2026: approximately HK$53.2 million).

As at 30 September 2026, the Group's current assets amounted to approximately HK$132.9 million (as at 31 March 2026: approximately HK$101.2 million) and the Group's current liabilities amounted to approximately HK$74.4 million (as at 31 March 2026: approximately HK$48.0 million). Current ratio was approximately 1.8 as at 30 September 2026 (as at 31 March 2026: 2.1). Current ratio is calculated based on total current assets at the end of the period divided by total current liabilities at the end of the period.

GEARING RATIO

As at 30 September 2026, the interest-bearing borrowing facilities of the Group amounted to approximately HK$11.9 million (as at 31 March 2026: HK$9.2 million) and approximately HK$24.2 million (as at 31 March 2026: HK$28.5 million) of the revolving borrowing facilities available to the Group was unutilised.

The bank and other borrowings were denominated in Hong Kong dollars at interest rates of the range from 2.75% to 5.46% per annum for the six months ended 30 September 2026 (as at 31 March 2026: ranging from 2.75% to 5.46% per annum). As at 30 September 2026, the bank and other borrowings of the Group were secured by bank deposits, investment property, HKMC Insurance Limited, key management personal life insurance, a corporate guarantee from the Company and a personal guarantee from Mr. Fong Chun Man, JP.

Gearing ratio was approximately 12.5% as at 30 September 2026 (as at 31 March 2026: 10.1%) which was calculated based on the total debt at the end of the period divided by total equity at the end of the period.

流動資金及資本資源

財務資源及流動資金

本集團經營活動的資金來源為計息銀行借款所產生的現金。於2026年9月30日，本集團錄得流動資產淨值約58.5百萬港元（於2026年3月31日：約53.2百萬港元）。

於2026年9月30日，本集團的流動資產約為132.9百萬港元（於2026年3月31日：約101.2百萬港元），而本集團的流動負債則約為74.4百萬港元（於2026年3月31日：約48.0百萬港元）。於2026年9月30日，流動比率約為1.8倍（於2026年3月31日：2.1倍）。流動比率乃根據期末的總流動資產除以期末的總流動負債計算。

資產負債比率

於2026年9月30日，本集團的計息借款融資約為11.9百萬港元（於2026年3月31日：9.2百萬港元），而本集團可用的約24.2百萬港元（於2026年3月31日：28.5百萬港元）循環借款融資尚未動用。

截至2026年9月30日止六個月，銀行及其他借款以港元計值，按年利率介乎2.75厘至5.46厘（於2026年3月31日：年利率介乎2.75厘至5.46厘）計息。於2026年9月30日，本集團的銀行及其他借款以銀行存款、投資物業、香港按證保險有限公司、主要管理人員人壽保單、本公司提供的企業擔保及方俊文先生，太平紳士的個人擔保作擔保。

於2026年9月30日，資產負債比率約為12.5%（於2026年3月31日：10.1%），乃按期末總債務除以期末總權益計算。

CAPITAL STRUCTURE

For the six months ended 30 September 2026, the capital structure of the Group consisted of equity attributable to the owners of the Company of approximately HK$95.5 million (as at 31 March 2026: HK$91.4 million). The share capital of the Group only comprises of ordinary shares of HK$0.1 each of the Company.

There has been no material change in the share capital structure of the Company during the six months ended 30 September 2026.

FOREIGN CURRENCY EXPOSURE RISKS

The Group operates mainly in Hong Kong and is exposed to foreign exchange risk arising from various currency exposures, primarily with respect to the sale of lubricant oil settled in Renminbi. Foreign exchange risk arises when future commercial transactions, recognised assets and liabilities are denominated in a currency that is not the group entities' functional currency. The Group however did not engage in any derivative agreements and did not commit to any financial instrument to hedge its foreign exchange exposure during the six months ended 30 September 2026.

TREASURY POLICIES

The Group has adopted a prudent financial management approach towards its treasury policies and thus maintained a healthy liquidity position throughout the six months ended 30 September 2026. The Group strives to reduce exposure to credit risk by performing ongoing credit assessments and evaluations of the financial status of its customers. To manage liquidity risk, the Board closely monitors the Group's liquidity position to ensure that the liquidity structure of the Group's assets, liabilities and other commitments can meet its funding requirements from time to time.

資本架構

截至2026年9月30日止六個月，本集團的資本架構包括本公司擁有人應佔權益約95.5百萬港元（於2026年3月31日：91.4百萬港元）。本集團的股本僅包括本公司每股面值0.1港元的普通股。

截至2026年9月30日止六個月，本公司資本架構並無重大變動。

外匯風險

本集團主要在香港經營，並面臨各種貨幣風險所引起的外匯風險，主要指以人民幣結算的潤滑油銷售。當未來商業交易、已確認資產及負債以集團實體功能貨幣以外的貨幣計值時，則會出現外匯風險。然而，於截至2026年9月30日止六個月，本集團並未涉及任何衍生工具協議及概無訂立任何金融工具以對沖外匯風險。

庫務政策

本集團已對其庫務政策採取審慎的財務管理方針，故於截至2026年9月30日止六個月整段期間內均得以維持穩健的流動資金狀況。本集團致力透過持續進行的信貸評估以及評估其客戶的財務狀況降低信貸風險。為管理流動資金風險，董事會密切監視本集團的流動資金狀況，以確保本集團資產、負債及其他承擔的流動資金架構可滿足其不時的資金要求。

SIGNIFICANT INVESTMENTS, MATERIAL ACQUISITIONS AND DISPOSALS

Save as disclosed under the section headed "Business Review" of this report, there were no other significant investments held, material acquisitions or disposals of subsidiaries, associates or joint ventures made by the Group during the six months ended 30 September 2026.

重大投資、重大收購及出售

除本報告「業務回顧」一節所披露者外，於截至2026年9月30日止六個月，本集團概無持有其他重大投資，亦無作出附屬公司、聯營公司或合營企業的重大收購或出售。

FINANCIAL ASSETS THROUGH PROFIT AND LOSS

As at 30 September 2026, the Group's financial assets measured through profit and loss comprised of key management personnel life insurance with an insurance company, of which its fair value was measured at approximately HK$5.8 million (as at 31 March 2026: approximately HK$5.8 million).

透過損益計算金融資產

於2026年9月30日，本集團透過損益計算的金融資產包括向一間保險公司投保主要管理人員人壽保險，其公平值計量約為5.8百萬港元(於2026年3月31日：約5.8百萬港元)。

CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

As at 30 September 2026, save as disclosed below in "Use of Unutilised Proceeds From the Listing" in this report, the Group did not have any other material capital commitments or any material contingent liabilities.

資本承擔及或然負債

於2026年9月30日，除本報告下文「未動用上市所得款項用途」所披露者外，本集團概無任何其他重大資本承擔或任何重大或然負債。

DIVIDENDS

The Board did not recommend a payment of any dividend for the six months ended 30 September 2026 (six months ended 30 September 2025: Nil).

股息

董事會不建議派付截至2026年9月30日止六個月的任何股息(截至2025年9月31日止六個月：無)。

PLEDGE OF ASSETS

As at 30 September 2026, the Group's pledged bank deposits in the amount of approximately HK$6.2 million (as at 31 March 2026: approximately HK$6.2 million), investment property in the amount of approximately HK$10.4 million (as at 31 March 2026: HK$10.4 million) and life insurance policy in the amount of HK$5.8 million (as at 31 March 2026: approximately HK$5.8 million) were pledged as security for the Group's banking facilities.

資產抵押

於2026年9月30日，本集團的已抵押銀行存款約6.2百萬港元(於2026年3月31日：約6.2百萬港元)、投資物業約10.4百萬港元(於2026年3月31日：10.4百萬港元)及人壽保單5.8百萬港元(於2026年3月31日：約5.8百萬港元)已抵押，以作為本集團銀行融資的抵押品。

COMPARISON OF IMPLEMENTATION PLANS FOR BUSINESS STRATEGIES WITH ACTUAL IMPLEMENTATION PROGRESS

The following is a comparison of the Group's implementation plans for its business strategies up to 30 September 2026 as set out in the section headed "Future Plans and Use of Proceeds" in the prospectus of the Company dated 29 March 2017 (the "**Prospectus**") with the Group actual implementation progress:

業務策略推行計劃與實際推行進度的比較

以下為本公司日期為2017年3月29日的招股章程(「**招股章程**」)「未來計劃及所得款項用途」一節所載本集團直至2026年9月30日的業務策略推行計劃與本集團實際推行進度的比較:

Business strategy 業務策略	Implementation plan from 1 April 2017 to 30 September 2026 2017年4月1日至2026年9月30日的推行計劃	Actual implementation progress up to 30 September 2026 直至2026年9月30日的實際推行進度
Expansion and enhancement of our fleet of diesel tank wagons	• Purchase three new diesel tank wagons • Replace three existing diesel tank wagons • Continue to evaluate the effectiveness and operating efficiency of new diesel tank wagons and assess our need for additional diesel tank wagons in view of our business development	• Three new diesel tank wagons had been purchased and two existing diesel tank wagons had been replaced. The delivery of the remaining new diesel tank wagon is scheduled to be completed at the end of March 2027. • The effectiveness and operating efficiency of new diesel tank wagons have been closely evaluated.
擴充及改善柴油貯槽車車隊	• 購買三部新柴油貯槽車 • 取代三部現有的柴油貯槽車 • 繼續評估新柴油貯槽車的有效性及運行效率,並評估我們因應業務發展對更多柴油貯槽車的需要	• 已購買三部新柴油貯槽車及已取代兩部現有的柴油貯槽車。餘下的新柴油貯槽車將計劃於2027年3月底完成交付。 • 已密切評估新柴油貯槽車的有效性及運行效率。

COMPARISON OF IMPLEMENTATION PLANS FOR BUSINESS STRATEGIES WITH ACTUAL IMPLEMENTATION PROGRESS (Continued)

業務策略推行計劃與實際推行進度的比較(續)

Business strategy 業務策略	Implementation plan from 1 April 2017 to 30 September 2026 2017年4月1日至2026年9月30日的推行計劃	Actual implementation progress up to 30 September 2026 直至2026年9月30日的實際推行進度
Development and expansion of our marine bunkering business	• Commence trial and full operation of the marine diesel oil barge • Carry out marketing and promotional activities and negotiate with potential customers to secure purchase orders for marine diesel oil • Evaluate the effectiveness and operating efficiency of the marine diesel oil barge	• The Group had obtained all the licences and permits and commenced trial operation of the marine diesel oil barge in April 2018 and commenced full operation in July 2018. • The Group had carried out marketing and promotional activities and negotiated with potential customers to secure purchase orders for marine diesel oil. • The effectiveness and operating efficiency of the marine diesel oil barge had been evaluated from time to time.
發展及擴充海上供油業務	• 開展船用柴油駁船的全面試運行 • 進行市場推廣及宣傳活動，並與潛在客戶進行磋商以獲得船用柴油的採購訂單 • 評估船用柴油駁船的有效性及運行效率	• 本集團已取得所有牌照及許可證，並於2018年4月開展船用柴油駁船的試運行並於2018年7月開始全面運行。 • 本集團已進行市場推廣及宣傳活動，並與潛在客戶進行磋商以獲得船用柴油的採購訂單。 • 已不時評估船用柴油駁船的有效性及運行效率。
Upgrading our information technology and systems	• Purchase and upgrade new office administrative information technology systems • Continue to review and maintain the performance of the information technology systems	• Minor upgrades to the Group's information technology systems have been made. The Group is in negotiation with the potential suppliers on the latest requirements and specification of the new office administrative information technology systems. • The Group has been, and will continue to closely monitor and maintain the performance of its information technology systems.
提升資訊科技及系統	• 購買及更新新辦公室行政與資訊科技系統 • 繼續審閱及維持資訊科技系統的表現	• 已完成本集團資訊科技系統的次要升級。本集團就新辦公室行政資訊科技系統的最新要求及規格與潛在供應商進行磋商。 • 本集團一直並將繼續密切監控及維持資訊科技系統的表現。

COMPARISON OF IMPLEMENTATION PLANS FOR BUSINESS STRATEGIES WITH ACTUAL IMPLEMENTATION PROGRESS (Continued)

業務策略推行計劃與實際推行進度的比較(續)

Business strategy 業務策略	Implementation plan from 1 April 2017 to 30 September 2026 2017年4月1日至2026年9月30日的推行計劃	Actual implementation progress up to 30 September 2026 直至2026年9月30日的實際推行進度
Strengthening our manpower	• Recruit three drivers and three logistics assistants to strengthen our workforce required for our fleet of diesel tank wagons	• One logistics assistant was hired, it is expected that the rest of staff will be hired around March 2027.
	• Recruit one safety supervisor to enhance our occupational safety management	• One safety supervisor was hired through job reallocation.
	• Recruit (i) seafarers including two coxswains, two technical operators, four sailors, (ii) one administration staff, (iii) one operation manager and (iv) one independent consultant to cope with our marine bunkering business	• The Group has contracted with a service company to operate its marine bunkering business.
	• Evaluate the performance of the newly recruited staff and assess our need to recruit additional staff in view of our business development	• The Group has continued, and will continue to evaluate and assess the performance of our manpower so as to facilitate and align with the Group's business development.
	• Provide training to our existing and newly recruited staff and/or sponsor our staff to attend training courses on occupational health and safety	• Training courses and on-the-job training have been provided to staff.
加強我們的人手	• 聘請三名司機及三名物流助理，以加強我們柴油貯槽車車隊所需的人手	• 已聘請一名物流助理，預期其他員工將於2027年3月前後左右招聘。
	• 聘請一名安全監工，以加強職業安全管理	• 一名安全監工已透過職位重新分配聘請。
	• 為配合海上供油業務而聘請(i)海員，包括兩名舵手、兩名技術操作員、四名水手；(ii)一名行政人員；(iii)一名操作經理；及(iv)一名獨立顧問	• 本集團與服務公司訂立合約以經營海上供油業務。
	• 評估新入職員工的表現，並評估我們因應業務發展對招聘更多員工的需要	• 本集團一直並將持續評估及評價人手的表現，以促進本集團業務發展並與之保持一致。
	• 為現有及新入職員工提供培訓及／或資助員工參加職業健康與安全的培訓課程	• 已向員工提供培訓課程及在職培訓。

USE OF UNUTILISED PROCEEDS FROM THE LISTING

As disclosed in the annual report of the Company for the year ended 31 March 2026, the actual net proceeds (the "**Net Proceeds**") from the Share Offer (after deduction of the underwriting commission and Listing related expenses) were approximately HK$45.1 million, which was less than the estimated Net Proceeds of approximately HK$50.9 million as set out in the Prospectus and the allotment results announcement of the Company dated 11 April 2017.

Set out below is the actual use of the Net Proceeds up to 30 September 2026:

未動用上市所得款項用途

誠如本公司截至2026年3月31日止年度的年報所披露，股份發售實際所得款項淨額(「**所得款項淨額**」)(經扣除包銷佣金及上市相關開支後)約為45.1百萬港元，低於招股章程及本公司日期為2017年4月11日的配股結果公佈所載估計所得款項淨額約50.9百萬港元。

以下載列直至2026年9月30日的所得款項淨額的實際用途：

		Planned use of total Net Proceeds 總所得款項淨額計劃用途 HK$ million 百萬港元	Approximate percentage of total Net Proceeds 佔總所得款項淨額概約百分比 %	Actual use of Net Proceeds up to 30 September 2026 直至2026年9月30日的所得款項淨額實際用途 HK$ million 百萬港元	Unused total Net Proceeds up to 30 September 2026 直至2026年9月30日的尚未使用總所得款項淨額 HK$ million 百萬港元	Expected timeframe for the remaining utilising net proceeds (Note 3) 剩餘可動用所得款項淨額預期時間表(附註3)
Purchase of diesel tank wagons (Note 1)	購買柴油貯槽車(附註1)	7.8	17.3%	5.0	2.8	By 31 March 2027 於2027年3月31日之前
Purchase of marine diesel oil barge	購買船用柴油駁船	14.0	31.0%	14.0	–	–
Further strengthen our manpower	進一步加強人手	6.1	13.5%	6.1	–	–
Upgrade of our information technology systems (Note 2)	提升資訊科技系統(附註2)	3.6	8.0%	1.1	2.5	By 31 March 2027 於2027年3月31日之前
Working capital necessary for the operation of the new diesel tank wagons and marine bunkering business	營運新柴油貯槽車及海上供油業務所需的營運資金	9.1	20.2%	9.1	–	–
Working capital	營運資金	4.5	10.0%	4.5	–	
Total	合計	45.1	100.0%	39.8	5.3	

USE OF UNUTILISED PROCEEDS FROM THE LISTING (Continued)

Notes:

1 As of 30 September 2026, three new diesel tank wagons had been purchased and two existing diesel tank wagons had been replaced.

2 The Group is in negotiation with the potential suppliers on the latest requirements and specification of its new office administrative information technology systems.

3 The expected timeline for utilising the remaining Net Proceeds is based on the Group's best estimation and assumption of the future market conditions. It will be subject to change based on current and future development of market conditions.

Save as disclosed above, the Group will apply the net proceeds received from the Share Offer in the manners consistent with the proposed applications set out in the section headed "Future Plans and Use of Proceeds" in the Prospectus. The implementation plans for business strategies and use of Net Proceeds as stated in the Prospectus were based on the Group's best estimation and assumption of future market conditions at the time of preparing the Prospectus. The Group will continue to implement its business strategies and apply the Net Proceeds based on the actual development of the Group's business and industry, as well as market conditions. In addition, in view of the recent Hong Kong economy situation, the Directors consider to utilise the remaining Net Proceeds as soon as practicable by 31 March 2027.

未動用上市所得款項用途(續)

附註：

1 截至2026年9月30日，已購買三部新柴油貯槽車及兩部現有的柴油貯槽車已被取代。

2 本集團就新辦公室行政資訊科技系統的最新要求及規格與潛在供應商進行磋商。

3 可動用剩餘所得款項淨額的預期時間表乃按本集團對未來市況的最佳估計及假設為基礎。其將可根據當前及未來市況發展而產生變化。

除上文所披露者外，本集團將按照與招股章程「未來計劃及所得款項用途」一節所載的擬定用途一致的方式應用從股份發售所收取的所得款項淨額。招股章程所載的業務策略推行計劃及所得款項淨額用途乃基於編製招股章程時本集團對未來市況的最佳估計及假設。本集團將根據本集團業務及行業的實際發展以及市況繼續推行其業務策略及應用所得款項淨額。此外，鑑於近期香港經濟狀況，董事擬於2027年3月31日之前在切實可行的情況下盡快動用剩餘所得款項淨額。

EMPLOYEES AND REMUNERATION POLICIES

As at 30 September 2026, the Group employed a total of 28 employees (29 employees as at 30 September 2025) including the Directors. For the six months ended 30 September 2026, total staff costs amounted to approximately HK$6.3 million (for the six months ended 30 September 2025: approximately HK$6.2 million).

The Remuneration Policy of Directors

Quality and committed staff are valuable assets contributing to the Group's success. To ensure the ability to attract and retain talents, the Group's remuneration policy of Directors is built upon the principles of providing equitable and market-competitive remuneration package that support the performance culture and enable the achievement of strategic business goals. The Group's remuneration policy of Directors is, therefore, aiming at providing competitive but not excessive remuneration package to the Directors.

The Directors' remuneration comprises fixed salary or service fee and variable components (such as bonus and share options), which is benchmarked against companies of comparable business or scale with reference to a mix of factors such as the prevailing market condition, the Company's performance and the qualifications, skills, experience and educational background of the Directors.

The Directors' remuneration is reviewed annually and are subject to shareholders' approval.

The Remuneration Policy of Employees

In order to attract and retain high quality staff and to enable smooth operations within the Group, the remuneration policy and package of the Group's employees are periodically reviewed. Employees' salary and relevant benefits are determined on the basis of performance, qualification, experience, positions and the Group's business performance.

僱員及薪酬政策

於2026年9月30日，連董事在內，本集團共聘用28名僱員（於2025年9月30日：29名僱員）。截至2026年9月30日止六個月，總員工成本約為6.3百萬港元（截至2025年9月30日止六個月：約6.2百萬港元）。

董事薪酬政策

優秀及敬業的員工乃本集團致勝的寶貴資產。為確保能夠吸引及留聘人才，本集團的董事薪酬政策乃建基於提供公平及具市場競爭力的薪酬待遇的原則之上，以支持績效文化及實現戰略業務目標。因此，本集團的董事薪酬政策旨在為董事提供具競爭力但並非過度的薪酬待遇。

董事薪酬包括固定薪金或服務費及可變部分（如花紅及購股權），有關金額乃參考現行市況、本公司業績以及董事的資格、技能、經驗及教育背景等多項因素，並以具有可資比較業務或規模的公司為基準。

董事薪酬每年進行檢討，並須經股東批准。

僱員薪酬政策

為吸引及留聘優秀員工並使本集團內運作暢順，本集團定期檢討僱員薪酬政策及待遇。僱員薪酬及相關福利乃按其表現、資歷、經驗、職位以及本集團業務表現而釐定。

ENVIRONMENT POLICIES AND PERFORMANCE

The principal activity of the Group is governed by Hong Kong environmental laws and regulations including the Air Pollution Control Ordinance (Chapter 311 of the Laws of Hong Kong) and the Water Pollution Control Ordinance (Chapter 358 of the Laws of Hong Kong) in Hong Kong. These laws and regulations cover a broad range of environmental matters, including air pollution, noise and gas emissions, leakage of oil products or other hazardous substances. The Group recognises the importance of environmental protection and has implemented various environmental protection measures in order to minimise the operation impact on the environment and natural resources.

The Group will continue to monitor the business operations in order to ensure that it does not have any significant adverse effect on the environment and that the Group's environment protection measures are adequate to ensure compliance with all applicable current Hong Kong laws or regulations.

As at the date of this report, no prosecution, penalty or punishment has been imposed upon the Group for the violation of any environmental laws or regulations.

環境政策及表現

本集團的主要業務受香港環保法律及法規規管，包括香港法例第311章香港空氣污染管制條例及香港法例第358章水污染管制條例。該等法律及法規涵蓋範圍廣泛的環境事務，包括空氣污染、噪音及氣體排放、石油產品洩漏或其他危害物質。本集團認同環境保護的重要性，並已實施多項環境保護措施以將業務對環境及天然資源的影響降至最低。

本集團將持續監察業務運營，以確保其概無對環境造成重大不利影響，而本集團有充足的環境保護措施以確保遵守所有適用現行香港法律或法規。

於本報告日期，本集團概無因違反任何環境法律或法規而遭受檢控、罰款或處罰。

EVENTS AFTER THE REPORTING PERIOD

As from 30 September 2026 to the date of this report, save as disclosed in this report, the Board is not aware of any significant events requiring disclosure that have occurred.

報告期間後事項

於2026年9月30日至本報告日期，除本報告所披露者外，據董事會所知，並無發生任何須予披露的重大事項。

OTHER INFORMATION

Purchase, Sale or Redemption of the Company's Listed Securities

For the six months ended 30 September 2026, there has been no purchase, sale or redemption of any Company's listed securities.

Interests and short positions of Directors and chief executive in the 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 or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) which were required (i) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO) or (ii) to be entered into the register required to be kept therein, pursuant to section 352 of the SFO, or (iii) to be notified to the Company and the Stock Exchange 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:

其他資料

購買、出售或贖回本公司上市證券

截至2026年9月30日止六個月，概無購買、出售或贖回任何本公司上市證券。

董事及最高行政人員於本公司及其相聯法團的股份、相關股份及債權證中的權益及淡倉

於2026年9月30日，董事及本公司最高行政人員於本公司或其相聯法團(定義見證券及期貨條例第XV部)的股份、相關股份或債權證中擁有(i)根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的權益及淡倉(包括根據證券及期貨條例有關條文被當作或視作擁有的權益及淡倉)或(ii)須列入根據證券及期貨條例第352條須存置的登記冊內的權益及淡倉，或(iii)根據GEM上市規則第5.46條至5.67條有關須知會本公司及聯交所的董事進行證券交易而須知會本公司及聯交所的權益及淡倉如下：

Name of Directors 董事姓名	Capacity/nature of interest 身份／權益性質	Number of shares held 持有股份數量	Percentage of shareholding 持股百分比
Mr. Fong Chun Man, JP	Interest in a controlled corporation (Note 1)	68,897,616 (Long position)	50.1%
方俊文先生，太平紳士	受控制法團權益(附註1)	68,897,616（好倉）	50.1%
Ms. Lo Pui Yee	Interest of spouse (Note 2)	68,897,616 (Long position)	50.1%
勞佩儀女士	配偶權益(附註2)	68,897,616（好倉）	50.1%

Notes:

1. The shares are held by Grand Tycoon Limited, the equity interest of which is owned as to 100% by Mr. FONG Chun Man, JP. Mr. FONG Chun Man, JP is deemed to be interested in all the shares held by Grand Tycoon Limited for the purpose of Part XV of SFO.

2. Ms. Lo Pui Yee is the spouse of Mr. FONG Chun Man, JP and is therefore deemed to be interested in all the shares which Mr. FONG Chun Man, JP is interested for the purpose of Part XV of the SFO.

附註：

1. 該等股份由宏亨有限公司持有，其100%股權由方俊文先生，太平紳士擁有。就證券及期貨條例第XV部而言，方俊文先生，太平紳士被視為於宏亨有限公司持有之全部股份中擁有權益。

2. 勞佩儀女士為方俊文先生，太平紳士之配偶，並因此就證券及期貨條例第XV部而言，被視為於方俊文先生，太平紳士擁有權益之全部股份中擁有權益。

OTHER INFORMATION (Continued)

Interests and short positions of Directors and chief executive in the shares, underlying shares and debentures of the Company and its associated corporations (Continued)

Save as disclosed above, as at 30 September 2026, none of the Directors and the chief executive of the Company has any 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 (i) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part V of the SFO (including interests and/or short positions which they were taken or deemed to have under such provisions of the SFO), or (ii) to be entered into the register required to be kept therein, pursuant to section 352 of the SFO, or (iii) to be notified to the Company and the Stock Exchange 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.

Interests and short positions of the substantial shareholders and other persons in the shares, underlying shares and debentures of the Company and its associated corporations

As at 30 September 2026, so far as it is known to the Directors, the following persons (not being a Director or chief executive of the Company) had or were deemed to have interests in shares or underlying shares which (i) were recorded in the register required to be kept by the Company under Section 336 of the SFO, or (ii) which would fall to be disclosed under the provisions of Divisions 2 and 3 of Part XV of the SFO and the GEM Listing Rules or, (iii) who will be, directly or indirectly, be interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of our Group.

其他資料(續)

董事及最高行政人員於本公司及其相聯法團的股份、相關股份及債權證中的權益及淡倉(續)

除上文所披露者外，於2026年9月30日，概無董事及本公司最高行政人員於本公司或其相關法團(定義見證券及期貨條例第XV部)的股份、相關股份或債權證中擁有(i)根據證券及期貨條例第V部第7及8分部須知會本公司及聯交所的任何權益或淡倉(包括根據證券及期貨條例有關條文被當作或視作擁有的權益及／或淡倉)，或(ii)須列入根據證券及期貨條例第352條須存置的登記冊內的任何權益或淡倉，或(iii)根據GEM上市規則第5.46條至5.67條有關須知會本公司及聯交所的董事進行證券交易而須知會本公司及聯交所的任何權益或淡倉。

主要股東及其他人士於本公司及其相聯法團的股份、相關股份及債權證中的權益及淡倉

於2026年9月30日，據董事所知，下列人士(董事或本公司最高行政人員除外)於股份或相關股份中擁有或被視作擁有權益，而(i)須列入於本公司根據證券及期貨條例第336條規定須存置的登記冊，或(ii)根據證券及期貨條例第XV部第2及3分部條文及GEM上市規則而將予以披露，或(iii)將直接或間接於附帶權利可於所有情況下在本集團任何成員公司的股東大會上表決的任何類別股本面值10%或以上中擁有權益。

Name of Shareholders 股東名稱	Capacity/nature of interest 身份／權益性質	Number of shares held 持有股份數量	Percentage of shareholding 持股百分比
Grand Tycoon Limited	Beneficial owner (Note 1)	68,897,616 (Long position)	50.1%
宏亨有限公司	實益擁有人(附註1)	68,897,616 (好倉)	50.1%

Note:

1. The shares are held by Grand Tycoon Limited, the equity interest of which is owned as to 100% by Mr. FONG Chun Man, JP. Mr. FONG Chun Man, JP is deemed to be interested in all the shares held by Grand Tycoon Limited for the purpose of Part XV of SFO.

附註：

1. 該等股份由宏亨有限公司持有，其100%股權由方俊文先生，太平紳士擁有。就證券及期貨條例第XV部而言，方俊文先生，太平紳士被視為於宏亨有限公司擁有之全部股份中擁有權益。

OTHER INFORMATION (Continued)

Interests and short positions of the substantial shareholders and other persons in the shares, underlying shares and debentures of the Company and its associated corporations (Continued)

Save as disclosed above, as at 30 September 2026, the Directors have not been notified by any person who had interests or short positions in the shares, underlying shares or debentures of the Company as recorded in the register required to be kept pursuant to Section 336 of the SFO, or which would fall to be disclosed under the provisions of Divisions 2 and 3 of Part XV of the SFO.

Share Option Scheme

The Company has conditionally adopted the share option scheme (the "**Share Option Scheme**") in which certain eligible participants may be granted options to subscribe for Shares on 23 March 2017 (the "**Adoption Date**"). The share option scheme became unconditional upon the Listing Date. Under the terms of the Share Option Scheme, the Board may, at its discretion, grant options to eligible participants to subscribe for Shares.

Eligible participants of the Share Option Scheme included employees (full-time and part-time), directors, consultants, advisers, distributors, contractors, suppliers, agents, customers, business partners or service providers of our Group.

The purpose of the Share Option Scheme is to attract and retain the best available personnel, to provide additional incentive to eligible participants of our Group and to promote the success of the business of our Group. The Share Option Scheme is valid for a period of 10 years commencing from the Adoption Date and shall expire on 22 March 2027.

As at 30 September 2026, the remaining life of the Share Option Scheme was less than one year. Subject to the terms of the Share Option Scheme, a Share option may be exercised at any time during a period as the Board may determine which shall not exceed 10 years from the date of grant. There is no minimum period for which a Share option granted must be held before it can be exercised except otherwise imposed by the Board. An offer for the grant of any Share option must be accepted within seven days inclusive of the day on which such offer was made. The amount payable by the grantee of a Share option to our Company upon acceptance of the offer is HK$1.00.

其他資料(續)

主要股東及其他人士於本公司及其相聯法團的股份、相關股份及債權證中的權益及淡倉(續)

除上文披露者外，於2026年9月30日，概無任何人士已知會董事於本公司股份、相關股份或債權證中擁有須列入根據證券及期貨條例第336條須存置的登記冊之權益或淡倉，或根據證券及期貨條例第XV部第2及3分部條文須予披露之權益或淡倉。

購股權計劃

本公司已於2017年3月23日(「**採納日期**」)有條件採納購股權計劃(「**購股權計劃**」)，其中若干合資格參與者可能獲授購股權以認購股份。購股權計劃於上市日期後成為無條件。根據購股權計劃的條款，董事會可酌情向合資格參與者授予購股權以認購股份。

購股權計劃的合資格參與者包括本集團的僱員(全職及兼職)、董事、諮詢人、顧問、分銷商、承建商、供應商、代理、客戶、商業夥伴或服務供應商。

購股權計劃旨在吸引及挽留最優秀的人才、向本集團的合資格參與者提供額外獎勵，以及推動本集團業務創出佳績。購股權計劃自採納日期起有效為期10年，並將於2027年3月22日屆滿。

於2026年9月30日，購股權計劃的剩餘有效期少於一年。受限於購股權計劃的條款，購股權可於董事會可能釐定的期間內隨時行使，惟該期間不得超過授出日期起計10年。除非董事會另有規定，否則已授出購股權並無最低持有期限方可行使的規定。任何購股權授出的要約必須於要約提出之日起計七日內(包括該日)接納。購股權承授人於接納要約時應付本公司的款項為1.00港元。

OTHER INFORMATION (Continued)

Share Option Scheme (Continued)

No Share options were granted, exercised, cancelled or lapsed since the Adoption Date up to 30 September 2026, and there was no share option outstanding as at 30 September 2026. Therefore, as at 1 April 2026 and 30 September 2026, the Company may grant options in respect of up to 8,000,000 Shares and 8,000,000 Shares, respectively (or such numbers of Shares as shall result from a sub-division or a consolidation of such 8,000,000 Shares from time to time) to the participants under the Share Option Scheme, representing approximately 5.82% of the issued Shares as at the date of this report. As no Share options were granted under the Share Option Scheme since the Adoption Date and during the six months ended 30 September 2026, the number of Shares which were issued or may be issued in respect of options granted under the Share Option Scheme during the six months ended 30 September 2026 divided by the weighted average number of shares of the relevant class in issue for the six months ended 30 September 2026 is nil.

Directors' Rights to Acquire Shares and Debentures

Other than the Share Option Scheme, at no time during the six months ended 30 September 2026 was the Company, any of its holding companies, or any of its subsidiaries, a party to any arrangement to enable the Directors to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

Competing Interests

The Directors confirm that none of the controlling shareholders of the Company or the Directors and their respective close associates (as defined in the GEM Listing Rules) is interested in any business apart from the business operated by our Group which competes or is likely to compete, directly or indirectly, with our Group's business during the Reporting Period and up to the date of this report.

Audit Committee

The Company has established the audit committee ("**Audit Committee**") on 23 March 2017 in compliance with Rules 5.28 to 5.29 of the GEM Listing Rules and with written terms of reference amended and restated with effect from 1 January 2019 in compliance with the Corporate Governance Code set out in Appendix C1 of the GEM Listing Rules. The full terms of reference setting out details of the authority, duties and responsibilities of the Audit Committee is available on both the Stock Exchange website and the Company's website.

其他資料(續)

購股權計劃(續)

自採納日期起直至2026年9月30日，概無任何購股權獲授出、行使、註銷或失效，而於2026年9月30日亦無任何購股權尚未行使。因此，於2026年4月1日及2026年9月30日，根據購股權計劃，本公司分別可向參與者授出涉及最多8,000,000股股份及8,000,000股股份(或該8,000,000股股份不時分拆或合併所產生的有關股份數目)的購股權，相當於本報告日期已發行股份約5.82%。由於自採納日期起及截至2026年9月30日止六個月內並無根據購股權計劃授出任何購股權，故於截至2026年9月30日止六個月內就根據購股權計劃授出的購股權而發行或可能發行的股份數目除以截至2026年9月30日止六個月相關類別已發行股份的加權平均數為零。

董事購買股份及債權證的權利

除購股權計劃外，截至2026年9月30日止六個月，本公司、其任何控股公司或其任何附屬公司概無訂立任何安排令董事可透過購入本公司或任何其他法人團體的股份或債權證而獲益。

競爭權益

董事確認，於報告期間及直至本報告日期，概無本公司控股股東或董事及彼等各自之緊密聯繫人(定義見GEM上市規則)於與本集團業務直接或間接構成競爭或可能構成競爭之任何業務(本集團所營運之業務除外)中擁有權益。

審核委員會

本公司已於2017年3月23日根據GEM上市規則第5.28至5.29條成立審核委員會(「**審核委員會**」)，並根據GEM上市規則附錄C1所載的企業管治守則備有書面職權範圍，自2019年1月1日起經修訂及重列。載有審核委員會的職權、職責及責任詳情的全部職權範圍可於聯交所網站及本公司網站查閱。

OTHER INFORMATION (Continued)

Audit Committee (Continued)

The Audit Committee comprises three independent non-executive Directors, namely Mr. Chui Chi Yun, Robert, Dr. Luk Che Chung, JP and Mr. Wang Anyuan. Mr. Chui Chi Yun, Robert is the Chairman of the Audit Committee.

The primary duties of the Audit Committee are to assist the Board by providing an independent view of the effectiveness of the Company's internal control and risk management system, overseeing the balance, transparency and integrity of the Company's financial statements and the application of financial reporting principles, reviewing the relationship with the external auditor and its independence assessment and the adequacy of resources, qualifications and experience of the Company's accounting staff, their training programs and budget.

The unaudited condensed consolidated financial statements of the Group for the six months ended 30 September 2026 had been reviewed by the Audit Committee, which was of the opinion that the unaudited condensed consolidated financial statements have been prepared in compliance with the applicable accounting standards and the GEM Listing Rules, and that adequate disclosures have been made.

Nomination Committee

The Company established a nomination committee (the "**Nomination Committee**") on 23 March 2017, which following the change of composition with effect from 1 July 2025, comprised two executive Directors, namely Mr. Fong Chun Man, JP, Ms. Lo Pui Yee and three independent non-executive Directors, namely Dr. Luk Che Chung, JP, Mr. Chui Chi Yun, Robert and Mr. Wang Anyuan. Dr. Luk Che Chung, JP is the Chairman of the Nomination Committee. The written terms of reference of the Nomination Committee were amended and restated with effect from 1 July 2025.

The primary function of the Nomination Committee is to review the policy concerning diversity of board members and the structure, size and composition of the Board on regular basis and disclose such policy, including any measurable objectives that the Committee has set for implementing the policy and progress on achieving those objectives, pursuant to the GEM Listing Rules (including disclosure in the Company's corporate governance report as appropriate); identify individuals suitably qualified to become Board members; assess the independence of independent non-executive Directors; and make recommendations to the Board on relevant matters relating to the appointment or re-appointment of Directors. The full terms of reference setting out details of the authority, duties and responsibilities of the Nomination Committee is available on both the Stock Exchange website and the Company's website.

其他資料(續)

審核委員會(續)

審核委員會由三名獨立非執行董事崔志仁先生、陸志聰醫生，太平紳士及王安元先生組成。崔志仁先生為審核委員會主席。

審核委員會的主要職責為透過就以下事項向董事會提供獨立意見，為董事會提供協助：本公司內部監控及風險管理系統的成效，監督本公司財務報表的收支、透明度及完整性以及財務報告原則的應用、審閱與外部核數師的關係及其獨立性評估以及本公司會計人員的資源、資格和經驗的充足性、其培訓計劃及預算。

本集團截至2026年9月30日止六個月的未經審核簡明綜合財務報表已由審核委員會審閱，其認為未經審核簡明綜合財務報表已按照適用會計準則及GEM上市規則編製，並已作出充足披露。

提名委員會

本公司於2017年3月23日成立提名委員會(「**提名委員會**」)，提名委員會自2025年7月1日起組成變更後，由兩名執行董事方俊文先生，太平紳士及勞佩儀女士，以及三名獨立非執行董事陸志聰醫生，太平紳士、崔志仁先生及王安元先生組成。陸志聰醫生，太平紳士為提名委員會主席。提名委員會的書面職權範圍自2025年7月1日起經修訂及重列。

提名委員會的主要職責為定期檢討有關董事會成員組合多元化以及董事會架構、規模及組成的政策，並根據GEM上市規則披露該政策(包括適時在本公司的企業管治報告內披露資料)，當中包括委員會為落實該政策而制定的任何可衡量目標及達致該等目標的進度；物色適合且合資格成為董事會成員人選；評核獨立非執行董事的獨立性；以及就有關董事委聘或續聘的相關事宜向董事會提供推薦意見。載列提名委員會的職權、職責及責任詳情的全部職權範圍可於聯交所網站及本公司網站查閱。

OTHER INFORMATION (Continued)

Nomination Committee (Continued)

The Nomination Committee will recommend to the Board for the appointment of a Director in accordance with the following key procedures and process:

i. The Nomination Committee will, giving due consideration to the current composition and size of the Board, develop a list of desirable skills, perspectives and experience at the outset to focus the search effort;

ii. The Nomination Committee may adopt any process it considers appropriate in evaluating the suitability of the candidates, such as interviews, background checks, presentations and third party reference checks;

iii. Upon considering a candidate suitable for the directorship, the Nomination Committee will hold a meeting and/or by way of written resolutions to, if thought fit, approve the recommendation to the Board for appointment; and

iv. The Nomination Committee will thereafter make the recommendation to the Board in relation to the proposed appointment.

Pursuant to the terms of reference of the Nomination Committee, meeting shall be held at least once a year and additional meetings should be held if the committee shall so request.

The Nomination Committee has reviewed the structure, size and composition of the Board and the Policy as well as discussing matters regarding the retirement and re-election of Directors.

Remuneration Committee

The Company established a remuneration committee (the "**Remuneration Committee**") on 23 March 2017 in compliance with Appendix C1 of the GEM Listing Rules, which comprised two independent non-executive Directors, namely Mr. Wang Anyuan and Mr. Chui Chi Yun, Robert together with one executive Director, Mr. Fong Chun Man, JP. Mr. Wang Anyuan is the Chairman of the Remuneration Committee.

The primary duties of the Remuneration Committee are to make recommendation to the Board on the overall remuneration policy and structure relating to all Directors and senior management of the Group, review and approve the management's remuneration proposals, and ensure none of the Directors determine their own remuneration.

其他資料(續)

提名委員會(續)

提名委員會將根據以下主要步驟及程序，就委任董事向董事會提供建議：

i. 經周詳考慮董事會的目前組成及規模後，提名委員會將編製有關所需技能、觀點及經驗的清單，以集中物色人選；

ii. 提名委員會可採納其認為合適的任何程序評估候選人是否合適，例如面談、背景查核、簡報及第三方背景查證；

iii. 考慮適合擔任董事的候選人時，提名委員會將舉行會議及／或以書面決議案方式，以酌情批准向董事會作出委任建議；及

iv. 提名委員會其後將就建議委任向董事會作出建議。

根據提名委員會的職權範圍，每年應至少舉行一次會議，並應按委員會的要求舉行其他會議。

提名委員會已檢討董事會架構、規模及組成以及政策，並討論有關董事退任及重選的事宜。

薪酬委員會

本公司於2017年3月23日根據GEM上市規則附錄C1成立薪酬委員會(「**薪酬委員會**」)，由兩名獨立非執行董事王安元先生及崔志仁先生與一名執行董事方俊文先生，太平紳士組成。王安元先生為薪酬委員會主席。

薪酬委員會的主要職責為就本集團全體董事及高級管理層的整體薪酬政策及架構向董事會作出推薦意見；審閱及批准管理層薪酬建議；及確保董事概無自行釐定薪酬。

OTHER INFORMATION (Continued)

Remuneration Committee (Continued)

The full terms of reference setting out details of duties of the Remuneration Committee is available on both the Stock Exchange website and the Company's website.

The Remuneration Committee determines Directors' remuneration by reference to the benchmarking of the market. The Company also looks into individual Director's competence, duties, responsibilities, performance and the results of the Group in determining the exact level of remuneration for each Director.

Pursuant to the terms of reference of the Remuneration Committee, meeting shall be held at least once a year and additional meetings should be held if the committee shall so request.

Directors' Securities Transactions

The Company adopted a code of conduct regarding directors' securities transactions on terms no less exacting than the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules. Having made specific enquiries of all Directors, the Company confirms that all of the Directors complied with such required standard of dealings and its code of conduct regarding directors' securities transactions as at the date of this report.

Corporate Governance

The Company is firmly committed to maintaining and ensuring a high level of corporate governance standards and will review and improve the corporate governance practices and standards constantly. During the six months ended 30 September 2026, the Company has complied with the code provisions set out in the Corporate Governance Code contained in Appendix C1 of the GEM Listing Rules.

On behalf of the Board
F8 Enterprises (Holdings) Group Limited
Mr. FONG Chun Man, JP
Chairman and executive Director

Hong Kong, 27 November 2026

As at the date of this report, the executive Directors are Mr. Fong Chun Man, JP, Ms. Lo Pui Yee and Mr. Chan Chi Fai, and the independent non-executive Directors are Mr. Chui Chi Yun, Robert, Dr. Luk Che Chung, JP and Mr. Wang Anyuan.

This report will remain on the Stock Exchange website at www.hkexnews.hk on the "Latest Listed Company Information" page for at least 7 days from the date of its posting and on the Company's website at www.f8.com.hk.

其他資料(續)

薪酬委員會(續)

載列薪酬委員會職責詳情的全部職權範圍可於聯交所網站及本公司網站查閱。

薪酬委員會透過參考市場基準釐定董事薪酬。本公司亦考慮董事個人能力、職責、責任、表現及本集團之業績釐定各董事之確切薪酬水平。

根據薪酬委員會的職權範圍，每年應至少舉行一次會議，並應按委員會的要求舉行額外會議。

董事的證券交易

本公司採納了董事進行證券交易的行為守則，其條款嚴謹程度不遜於GEM上市規則第5.48至5.67條所載的規定交易標準。向全體董事作出具體查詢後，本公司確認，所有董事於本報告日期均已遵守規定交易標準及本公司有關董事進行證券交易的行為守則。

企業管治

本公司致力維持及確保高水平的企業管治標準，並會不斷檢討及改善企業管治常規及標準。本公司於截至2026年9月30日止六個月一直遵守GEM上市規則附錄C1所載企業管治守則的守則條文。

代表董事會
F8企業(控股)集團有限公司
主席兼執行董事
方俊文先生，太平紳士

香港，2026年11月27日

於本報告日期，執行董事為方俊文先生，太平紳士、勞佩儀女士及陳志輝先生，以及獨立非執行董事為崔志仁先生、陸志聰醫生，太平紳士及王安元先生。

本報告將由刊登日期起計最少一連7日於聯交所網站www.hkexnews.hk的「最新上市公司公告」網頁及於本公司網站www.f8.com.hk刊登。