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(Incorporated in Bermuda with limited liability) (Stock Code: 559)

2024/2025 INTERIM RESULTS ANNOUNCEMENT

The board (the "Board") of directors (the "Directors") of DeTai New Energy Group Limited (the "Company") hereby announces the unaudited consolidated interim results of the Company and its subsidiaries (the "Group") for the six months ended 31 December 2024 as follows:

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 31 December 2024

		For the six months ended 31 December		
		2024	2023	
	Notes	HK\$'000	HK\$'000	
		(Unaudited)	(Unaudited)	
Revenue	3			
Hotel income		9,550	9,573	
Trading income		3	35	
Dividend income		4,615	4,240	
		14,168	13,848	
Cost of sales		(7,782)	(5,769)	
Gross profit		6,386	8,079	
Other income and gains or losses	4	2,511	(20,874)	
General and administrative expenses	7	(9,757)	(12,003)	
Selling and distribution expenses		(),(01)	(12,000)	
Finance costs	5	(158)	(562)	
Share of loss of an associate		–	(101)	
Reversal of impairment loss on loans receivable	13	_	200	
Net gain/(loss) on fair value change of financial				
assets at fair value through profit or loss	11	6,759	(27,927)	
Net deficit on revaluation of investment			(1 415)	
properties			(1,415)	

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

(Continued)

For the six months ended 31 December 2024

			nonths ended cember
	Notes	2024 <i>HK\$'000</i> (Unaudited)	HK\$'000
Profit/(loss) before taxation Income tax credit	6 7	5,741	(54,603)
Profit/(loss) for the period attributable to owners of the Company		6,127	(54,554)
Other comprehensive income Items that may be subsequently reclassified to profit or loss Exchange differences arising on translation			
of foreign operations		2,733	6,661
Other comprehensive income for the period		2,733	6,661
Total comprehensive income for the period attributable to owners of the Company		8,860	(47,893)
			(Restated)
Earnings/(loss) per share attributable to owners of the Company: — Basic — Diluted	9		HK(10.43) cents HK(10.43) cents

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2024

	Notes	31 December 2024 <i>HK\$'000</i> (Unaudited)	30 June 2024 <i>HK\$'000</i> (Audited)
ASSETS AND LIABILITIES			
Non-current assets			
Property, plant and equipment	10	243,746	240,454
Total non-current assets		243,746	240,454
Current assets			
Inventories		3,152	3,115
Trade receivables, other receivables, deposits and prepayments	12	8,722	9,815
Loans receivable	13	-	
Financial assets at fair value	10		
through profit or loss	11	138,085	131,326
Deposits in a financial institution		96,457	89,780
Pledged bank balances	17	592	582
Bank balances and cash		14,658	26,075
Total current assets		261,666	260,693
Current liabilities			
Trade payables, other payables and accruals	14	4,421	7,076
Contract liabilities		215	214
Borrowings	15	21,688	24,260
Lease liabilities		268	349
Current tax payable		2,147	2,147
Total current liabilities		28,739	34,046
Net current assets		232,927	226,647
Total assets less current liabilities		476,673	467,101

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(Continued)

As at 31 December 2024

	Note	31 December 2024 <i>HK\$'000</i> (Unaudited)	30 June 2024 <i>HK\$`000</i> (Audited)
Non-current liabilities Lease liabilities Deferred tax liabilities		562 33,208	33,058
Total non-current liabilities		33,770	33,058
Net assets		442,903	434,043
EQUITY Equity attributable to owners of the Company Share capital Reserves	16	26,159 416,744	784,776 (350,733)
Total equity		442,903	434,043

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 31 December 2024

1. BASIS OF PREPARATION

The unaudited condensed consolidated interim financial statements of the Group have been prepared in accordance with Hong Kong Accounting Standard ("HKAS") 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA") and the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities (the "Listing Rules") on The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

The unaudited condensed consolidated interim financial statements have been prepared under the historical cost basis except for certain financial instruments, which are measured at fair value.

These unaudited condensed consolidated interim financial statements should be read in conjunction with the audited consolidated financial statements of the Group for the year ended 30 June 2024. The accounting policies used in the unaudited condensed consolidated interim financial statements are consistent with those followed in the preparation of the Group's consolidated financial statements for the year ended 30 June 2024, except for the adoption of the new or amended Hong Kong Financial Reporting Standards ("HKFRSs"), which include individual HKFRSs, HKAS and Interpretations ("Int"). The Group has not early adopted any new HKFRSs that have been issued but are not yet effective.

2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS

2.1 Adoption of new/revised HKFRSs

In the current period, the Group has applied for the first time the following new standards, amendments and interpretations ("the new HKFRSs") issued by the HKICPA, which are relevant to and effective for the Group's condensed consolidated financial statements for the annual period beginning on 1 July 2024:

Amendments to HKAS 1	Classification of Liabilities as Current or Non-current
Amendments to HKAS 1	Non-current liabilities with Covenants
HK Interpretation 5 (Revised)	Presentation of Financial Statements — Classification
	by the Borrower of a Term Loan that Contains a
	Repayment on Demand Clause
Amendments to HKAS 7	Supplier Finance Arrangements
and HKFRS 7	
Amendments to HKFRS 16	Lease Liability in a Sale and Leaseback

The adoption of the new/revised HKFRSs has no material impact on the Group's condensed consolidated financial statements.

2.2 New/revised HKFRSs that have been issued but are not yet effective

The following new/revised HKFRSs, potentially relevant to the Group's condensed consolidated financial statements, have been issued, but are not yet effective and have not been early adopted by the Group.

Amendments to HKAS 21 and HKFRS 1	Lack of Exchangeability ¹
Amendments to HKFRS 9 and HKFRS 7	Amendments to the Classification and Measurement of Financial Instruments ²
Annual Improvements to HKFRS Accounting Standards — Volume 11	Amendments to HKFRS 1, HKFRS 7, HKFRS 9, HKFRS 10 and HKAS 7 ²
HKFRS 18	Presentation and Disclosure in Financial Statements ³
HKFRS 19	Subsidiaries without Public Accountability: Disclosure ³
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture ⁴

¹ Effective for annual periods beginning on or after 1 January 2025

² Effective for annual periods beginning on or after 1 January 2026

³ Effective for annual periods beginning on or after 1 January 2027

⁴ Effective date to be determined

3. REVENUE AND SEGMENT INFORMATION

Revenue represents consideration expected to be entitled by the Group for goods sold and services provided to outside customers, net of sales related taxes, interest income from loans receivable and dividend income from investments in listed securities during the period.

	For the six months ended 31 December		
	2024	2023	
	<i>HK\$'000</i> (Unaudited)	<i>HK\$'000</i> (Unaudited)	
	(Unauditeu)	(Unaudited)	
Revenue from contracts with customers			
Hotel income:			
Room rental	8,317	8,652	
Food and beverage sales	1,233	921	
	9,550	9,573	
Trading income			
Trading income: Liquor and wine	3	35	
	9,553	9,608	
Revenue from other sources			
Dividend income:			
Investments in listed securities	4,615	4,240	
Total	14,168	13,848	
Disaggregation of revenue from contracts with customers:			
At a point in time	1,236	956	
Overtime	8,317	8,652	
Total	9,553	9,608	
	,		

(a) Reportable segments

The Group determines its operating segments based on the reports reviewed by the chief operating decision-makers that are used to make strategic decisions. The chief operating decision-maker has been identified as the Company's executive directors.

The Group currently has four reportable segments. The segments are managed separately as each business offers different products and services and requires different business strategies as follows:

- (i) hotel hospitality business;
- (ii) money lending services;
- (iii) liquor and wine; and
- (iv) investments in listed securities.

There were no inter-segment transactions between different operating segments for the period. Central revenue and expenses are not allocated to the operating segments as they are not included in the measure of the segments' results that are used by the chief operating decision-makers for assessment of segment performance.

(b) Segment revenue and results

The following is an analysis of the Group's revenue and results by reportable segments:

For the six months ended 31 December 2024

	Hotel hospitality business <i>HK\$'000</i> (Unaudited)	Money lending services <i>HK\$'000</i> (Unaudited)	Liquor and wine <i>HK\$'000</i> (Unaudited)	Investments in listed securities <i>HK\$'000</i> (Unaudited)	Unallocated HK\$'000 (Unaudited)	Total <i>HK\$'000</i> (Unaudited)
Segment revenue	9,550		3	4,615		14,168
Segment (loss)/profit	(3,070)	(409)	(230)	11,323		7,614
Unallocated corporate income and expenses, net Finance costs						(1,715) (158)
Profit before taxation						5,741
Other segment information: Addition to non-current assets Depreciation of property, plant and equipment Net gain on fair value of financial assets	338 (1,924)	(221)	-	-	584 (51)	922 (2,196)
at fair value through profit or loss				6,759		6,759

For the six months ended 31 December 2023

	Hotel hospitality business <i>HK\$'000</i> (Unaudited)	Money lending services <i>HK\$'000</i> (Unaudited)	Liquor and wine <i>HK\$'000</i> (Unaudited)	Investments in listed securities <i>HK\$'000</i> (Unaudited)	Unallocated <i>HK\$'000</i> (Unaudited)	Total <i>HK\$'000</i> (Unaudited)
Segment revenue	9,573		35	4,240		13,848
Segment loss	(911)	(263)	(228)	(46,933)		(48,335)
Unallocated corporate income and expenses, net Finance costs Share of loss of an associate Net deficit on revaluation of investment properties Loss before taxation						(4,190) (562) (101) (1,415) (54,603)
Other segment information: Addition to non-current assets	282	_	_	_	_	282
Depreciation of property, plant and equipment	(550)	(170)	-	-	-	(720)
Impairment loss on property, plant and equipment	-	(509)	-	-	-	(509)
Reversal of impairment loss on loans receivable	_	200	-	_	-	200
Net loss on fair value of financial assets at fair value through profit or loss				(27,927)		(27,927)

(c) Segment assets and liabilities

The following is an analysis of the Group's assets and liabilities by reportable segments:

	31 December 2024 <i>HK\$'000</i> (Unaudited)	30 June 2024 <i>HK\$'000</i> (Audited)
Segment assets		
Hotel hospitality business	248,285	246,994
Money lending services	1,075	516
Liquor and wine	13,952	16,212
Investments in listed securities	138,303	131,845
Total segment assets	401,615	395,567
Deposits in a financial institution	96,457	89,780
Unallocated bank balances and cash	5,274	14,485
Unallocated corporate assets	2,066	1,315
Consolidated total assets	505,412	501,147
Segment liabilities		
Hotel hospitality business	25,226	28,747
Money lending services	832	349
Liquor and wine	122	133
Investments in listed securities	25	25
Total segment liabilities	26,205	29,254
Current tax payable	2,147	2,147
Deferred tax liabilities	33,208	33,058
Unallocated corporate liabilities	949	2,645
Consolidated total liabilities	62,509	67,104

(d) Geographical segments

The Group's operations are located in Hong Kong (place of domicile), the People's Republic of China (the "PRC") and Japan. The Group's revenue from external customers and information about its non-current assets (other than financial instruments) by geographical markets are detailed as below:

	Revenue fro custor		Non-currer	ıt assets
	For the six m	onths ended		
	31 Dece	ember	31 December	30 June
	2024	2023	2024	2024
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Hong Kong	4,615	4,240	1,326	11
PRC	3	35	_	_
Japan	9,550	9,573	242,420	240,443
	14,168	13,848	243,746	240,454

The geographical location of customers is based on the location at which the goods and services are delivered. The geographical location of non-current assets is based on the physical location of the assets.

4. OTHER INCOME AND GAINS OR LOSSES

	For the six months ended 31 December		
	2024 2		
	HK\$'000	HK\$'000	
	(Unaudited)	(Unaudited)	
Bank interest income	2,297	2,143	
Rental income	-	170	
Other sundry income	214	141	
Gain on disposal of a subsidiary	-	101	
Gain on disposal of interest in an associate	-	82	
Loss on derecognition of other receivables (note)	-	(23,002)	
(Impairment loss)/reversal of impairment loss on property,			
plant and equipment		(509)	
	2,511	(20,874)	

Note:

The balance represented the loss arising from the equity upon settlement of receivable.

5. FINANCE COSTS

	For the six months ended 31 December		
	2024		
	HK\$'000	HK\$'000	
	(Unaudited)	(Unaudited)	
Interest on bank loans	131	128	
Interest on other loan	_	416	
Interest on lease liabilities	27	18	
	158	562	

6. PROFIT/(LOSS) BEFORE TAXATION

	For the six months ended			
	31 Dece	31 December		
	2024 202			
	HK\$'000	HK\$'000		
	(Unaudited)	(Unaudited)		
Profit/(loss) before taxation is arrived at after charging:				
Depreciation expenses in respect of:				
Owned assets	1,975	550		
Right-of-use assets	221	170		

7. INCOME TAX CREDIT

	For the six months ended 31 December		
	2024 2		
	HK\$'000	HK\$'000	
	(Unaudited)	(Unaudited)	
Current tax for the period — Japan	7	8	
— PRC	-	207	
Deferred tax	(393)	(264)	
Total income tax credit	(386)	(49)	

Hong Kong profits tax was provided at the rate of 16.5% on the estimated assessable profit arising in Hong Kong for both six months ended 31 December 2024 and 2023. No provision for Hong Kong profits tax has been made for the current and prior periods as the Group has no assessable profits arising in Hong Kong.

The subsidiaries established in the PRC are subject to enterprise income tax ("EIT") at tax rates of 25% for both the six months ended 31 December 2024 and 2023. No provision for PRC EIT has been made for the current period and the prior period as the Group has no assessable profits arising in the PRC.

The Group is also subject to the PRC withholding tax at the rate of 10% (2023: 10%) in respect of dividend income derived from the PRC incorporated companies.

Under the relevant Japan tax regulations, the profits of the business under tokumei kumiai arrangement which is distributed to a tokumei kumiai investor after deducting any accumulated losses in prior years is subject to the tax rate 20.42%. There is no tax paid or payable for both six months ended 31 December 2024 and 2023 as there are no distributable reserves.

The subsidiary established in Japan is subject to prefectural and municipal inhabitant taxes on a per capita basis in accordance with the relevant Japan tax regulations for both six months ended 31 December 2024 and 2023.

8. DIVIDEND

The Directors do not recommend the payment of any interim dividend for the six months ended 31 December 2024 (six months ended 31 December 2023: Nil).

9. EARNINGS/(LOSS) PER SHARE

The calculation of basic and diluted earnings/(loss) per share amount is based on the profit/(loss) for the period attributable to owners of the Company and the weighted average number of ordinary shares in issue during the period.

The calculation of the basic and diluted earnings/(loss) per share is based on the following data:

20242023HK\$'000HK\$'000(Unaudited)(Unaudited)Profit/(loss) attributable to owners of the Company for the purpose of basic and diluted earnings/(loss) per share6,127(54,554)Sumber of sharesNumber of sharesFor the six months ended 31 December 202420242023 '000'000(Unaudited) (Restated)Weighted average number of ordinary shares for the purpose of calculating basic earnings/(loss) per share523,184523,184523,184		For the six months ended 31 December		
(Unaudited)(Unaudited)Profit/(loss) attributable to owners of the Company for the purpose of basic and diluted earnings/(loss) per share6,127(54,554)Number of shares For the six months ended 31 December 20242023 2020 2000 (Unaudited) (Restated)Weighted average number of ordinary shares for the purposeUnaudited(Unaudited)		2024 202		
Profit/(loss) attributable to owners of the Company for the purpose of basic and diluted earnings/(loss) per share 6,127 (54,554) Number of shares For the six months ended 31 December 2024 2023 (000 '000) (Unaudited) (Restated) Weighted average number of ordinary shares for the purpose (Unaudited)		HK\$'000	HK\$'000	
of basic and diluted earnings/(loss) per share 6,127 (54,554) Number of shares For the six months ended 31 December 2024 2023 '000 (Unaudited) (Restated) Weighted average number of ordinary shares for the purpose		(Unaudited)	(Unaudited)	
of basic and diluted earnings/(loss) per share 6,127 (54,554) Number of shares For the six months ended 31 December 2024 2023 2000 '000 (Unaudited) (Restated) (Restated)	Profit/(loss) attributable to owners of the Company for the purpose			
For the six months ended 31 December 2024 2023 '000 '000 (Unaudited) (Unaudited) (Restated)		6,127	(54,554)	
31 December 2024 2023 '000 '000 (Unaudited) (Unaudited) (Restated)		Number o	f shares	
20242023'000'000(Unaudited)(Unaudited)(Restated)		For the six m	onths ended	
'000 '000 (Unaudited) (Unaudited) (Restated) (Restated)		31 Dece	ember	
(Unaudited) (Unaudited) (Restated) Weighted average number of ordinary shares for the purpose		2024	2023	
(Restated) Weighted average number of ordinary shares for the purpose		'000	'000	
Weighted average number of ordinary shares for the purpose		(Unaudited)	(Unaudited)	
			(Restated)	
of calculating basic earnings/(loss) per share 523,184 523,184	Weighted average number of ordinary shares for the purpose			
	of calculating basic earnings/(loss) per share	523,184	523,184	

The weighted average number of ordinary shares for the purpose of basic earnings/(loss) per share has been adjusted for the share consolidation which took place on 18 October 2024 as described in note 16 (a) as if the share consolidation occurred at the beginning of the earliest period presented (i.e. 1 July 2023).

Diluted earnings/(loss) per share amount for both six months ended 31 December 2024 and 2023 is the same as basic earnings/(loss) per share because there is no potential ordinary shares.

10. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 31 December 2024, the Group acquired items of property, plant and equipment with a cost of approximately HK\$922,000 (six months ended 31 December 2023: HK\$282,000). No disposal of property, plant and equipment incurred during the six months ended 31 December 2024 and 2023.

As at 31 December 2024, the Group pledged hotel land and building with an aggregated carrying value of HK\$239,976,000 to secure banking facilities of the Group (30 June 2024: HK\$237,826,000) (note 15).

11. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	31 December	30 June
	2024	2024
	HK\$'000	HK\$'000
	(Unaudited)	(Audited)
Listed securities in Hong Kong at market value (note)	138,085	131,326

Note:

For the six months ended 31 December 2024, the fair value gain of listed securities was HK\$6,759,000 (the fair value loss of six months ended 31 December 2023: HK\$27,927,000), which has been dealt with in the condensed consolidated statement of comprehensive income for the six months ended 31 December 2024.

None of the listed securities are pledged as at 31 December 2024 and 30 June 2024.

The fair value of the listed securities is Level 1 recurring fair value measurement as at 31 December 2024 and 2023.

12. TRADE RECEIVABLES, OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

Included in the Group's trade receivables, other receivables, deposits and prepayments were trade receivables of HK\$5,377,000 (30 June 2024: HK\$3,725,000). The Group allows an average credit period of 0 to 90 days to its trade receivables.

	31 December 2024 <i>HK\$'000</i> (Unaudited)	30 June 2024 <i>HK\$'000</i> (Audited)
Trade receivables	5,493	3,842
Less: Provision for impairment losses	(116)	(117)
Trade receivables, net (note)	5,377	3,725
Other tax recoverable	253	1,642
Other receivables	2,640	2,994
Other deposits and prepayments	452	1,454
	8,722	9,815

Note:

The ageing analysis of trade receivables, net of allowance for doubtful debts, based on invoice date, is as follows:

	31 December 2024 <i>HK\$'000</i> (Unaudited)	30 June 2024 <i>HK\$'000</i> (Audited)
Within 30 days 31–60 days Over 90 days	5,366	925 49 2,751
	5,377	3,725

There is no collateral for trade receivables as at 31 December 2024 and 30 June 2024.

The movements in the expected credit loss for trade receivables for the six months ended 31 December 2024 and the year ended 30 June 2024 are as follows:

	31 December 2024 <i>HK\$'000</i> (Unaudited)	30 June 2024 <i>HK\$`000</i> (Audited)
As the beginning of the period/year Exchange realignment	117 (1)	116 1
As the end of the period/year	116	117

13. LOANS RECEIVABLE

	31 December 2024 <i>HK\$'000</i>	30 June 2024 <i>HK\$'000</i>
	(Unaudited)	(Audited)
Gross loans and interest receivables Less: Provision for impairment losses	236,472 (236,472)	229,055 (229,055)
Carrying amount as at the end of period/year		

As at 31 December 2024, the loans receivable with gross principal amount of HK\$146,894,000 (30 June 2024: HK\$146,894,000) in aggregate and related gross interest receivables of HK\$89,578,000 (30 June 2024: HK\$82,161,000) are due from seven (30 June 2024: seven) independent third parties. These seven (30 June 2024: seven) loans are interest-bearing at rates ranging from 8% to 20% (30 June 2024: 8% to 20%) per annum. All the loans are repayable within twelve months from the end of the reporting period and therefore are classified as current assets as at 30 June 2024 and 31 December 2024. No impairment loss (six months ended 31 December 2023: Nil) has been recognised in the condensed consolidated statement of comprehensive income for the six months ended 31 December 2024.

As at 31 December 2024, the Group held collateral over loans receivable with gross amount of HK\$48,518,000 (30 June 2024: HK\$46,833,000).

The movements in the impairment losses allowances for loans receivable are as follows:

	31 December 2024 <i>HK\$'000</i> (Unaudited)	30 June 2024 <i>HK\$'000</i> (Audited)
At beginning of the period/year Reversal of expected credit loss for the period/year Written off Unwinding of discount on the credit-impaired loans	229,055 7,417	229,489 (200) (16,515) 16,281
At end of the period/year	236,472	229,055

Reconciliation of gross carrying amount for loans receivable are as follows:

	Stage 1 <i>HK\$'000</i>	Stage 2 <i>HK\$'000</i>	Stage 3 HK\$'000	Total <i>HK\$'000</i>
Balance at 1 July 2023 (Audited)	_	_	230,689	230,689
Unwinding of discount	_	_	16,281	16,281
Repayment	_	_	(1,400)	(1,400)
Written off			(16,515)	(16,515)
Balance at 30 June 2024 and 1 July 2024				
(Audited)	_	_	229,055	229,055
Unwinding of discount			7,417	7,417
Balance at 31 December 2024 (Unaudited)			236,472	236,472

Movements in the expected credit loss in respect of loan receivables are as follows:

	Stage 1 <i>HK\$'000</i>	Stage 2 <i>HK\$'000</i>	Stage 3 HK\$'000	Total <i>HK\$'000</i>
Balance at 1 July 2023 (Audited)	-	_	229,489	229,489
Reversal of expected credit loss	_	_	(200)	(200)
Written off	_	_	(16,515)	(16,515)
Unwinding of discount			16,281	16,281
Balance at 30 June 2024 and 1 July 2024				
(Audited)	-	-	229,055	229,055
Unwinding of discount			7,417	7,417
Balance at 31 December 2024 (Unaudited)			236,472	236,472

14. TRADE PAYABLES, OTHER PAYABLES AND ACCRUALS

Included in the Group's trade payables, other payables and accruals were trade payables of HK\$1,550,000 (30 June 2024: HK\$1,684,000).

	31 December	30 June
	2024	2024
	HK\$'000	HK\$'000
	(Unaudited)	(Audited)
Trade payables (note)	1,550	1,684
Other tax payable	313	1,679
Other payables and accruals	2,558	3,713
	4,421	7,076

Note:

The ageing analysis of these trade payables, based on invoice date, is as follows:

	31 December 2024 <i>HK\$'000</i>	30 June 2024 <i>HK\$'000</i>
	(Unaudited)	(Audited)
Within 30 days Over 90 days	1,543	1,677 7
	1,550	1,684
15. BORROWINGS		
	31 December 2024 <i>HK\$'000</i>	30 June 2024 <i>HK\$'000</i>

	HK\$'000 (Unaudited)	<i>HK\$'000</i> (Audited)
Bank loans, secured	21,688	24,260

Based on the scheduled repayment dates set out in the loan agreements and ignore the effect of any repayment on demand clause, borrowings are repayable as follows:

	31 December	30 June
	2024	2024
	HK\$'000	HK\$'000
	(Unaudited)	(Audited)
Within one year or on demand	21,688	24,260

Bank loans were secured by; (i) land and building with the carrying amount of HK\$239,976,000 (30 June 2024: HK\$237,826,000) (note 10); (ii) the bank balances of HK\$592,000 (30 June 2024: HK\$582,000); and (iii) the entire equity interest of certain subsidiaries.

The abovementioned bank borrowings are charged at floating rates of 1.09% per annum (30 June 2024: 0.85% per annum).

16. SHARE CAPITAL

	Notes	Number of shares '000	Amount HK\$'000
Ordinary shares of HK\$0.05 each at 30 June 2024 and 31 December 2024			
Authorised:			
At 1 July 2023, 30 June 2024 and 1 July 2024		30,000,000	1,500,000
Share consolidation	(a)	(29,000,000)	_
Share subdivision	(<i>c</i>)	29,000,000	
At 31 December 2024		30,000,000	1,500,000
Issued and fully paid:			
At 1 July 2023, 30 June 2024 and 1 July 2024 (Audited)		15,695,532	784,776
Share consolidation	(a)	(15,172,348)	_
Capital reduction	<i>(b)</i>		(758,617)
At 31 December 2024 (Unaudited)		523,184	26,159

Notes:

- (a) Pursuant to a special resolution passed in the special general meeting of the Company on 16 October 2024, every thirty issued and unissued shares of HK\$0.05 each were consolidated into one consolidated share of the Company of HK\$1.50 each with effect on 18 October 2024.
- (b) Pursuant to a special resolution passed in the special general meeting of the Company on 16 October 2024, the par value of each issued consolidated share was reduced from HK\$1.50 each to HK\$0.05 each with effect on 18 October 2024.

(c) Pursuant to a special resolution passed in the special general meeting of the Company on 16 October 2024, each authorised but unissued consolidated share of par value of HK\$1.50 was subdivided into thirty authorised but unissued consolidated shares of par value of HK\$0.05 each.

17. PLEDGE OF ASSETS

Save as disclosed elsewhere in these unaudited condensed consolidated financial statements, the Group had pledged the following assets to secure the borrowings of the Group. The carrying amounts of these assets are analysed as follows:

	31 December	30 June
	2024	2024
	HK\$'000	HK\$'000
	(Unaudited)	(Audited)
Property, plant and equipment	239,976	237,826
Bank balances	592	582
	240,568	238,408

18. RELATED PARTY TRANSACTIONS

In addition to the transactions detailed elsewhere in these unaudited condensed consolidated financial statements, the Group had no other material transactions with related parties for both the six months ended 31 December 2024 and 2023.

Compensation of key management

The key management of the Group comprises all directors of the Company. The short-term benefits were HK\$815,000 for the six months ended 31 December 2024 (six months ended 31 December 2023: HK\$1,004,000).

MANAGEMENT DISCUSSION AND ANALYSIS

FINANCIAL RESULTS AND BUSINESS REVIEW

During the period under review, the Group was engaged in four business segments, (i) hotel hospitality business; (ii) provision of money lending services; (iii) trading and distribution of liquor and wine; and (iv) investments in listed securities. For the six months ended 31 December 2024, the Group recorded a revenue of approximately HK\$14.2 million (six months ended 31 December 2023: approximately HK\$13.8 million). Profit for the period attributable to owners of the Company was approximately HK\$6.1 million (loss for six months ended 31 December 2023: approximately HK\$6.4 million). The net profit was mainly attributable to the net gain on fair value change of financial assets at fair value through profit or loss of approximately HK\$6.8 million. Basic earnings per share was approximately 1.17 HK cents (six months ended 31 December 2023: basic loss per share of approximately 10.43 HK cents).

Hotel Hospitality Business

The revenue for the six months ended 31 December 2024 of the hotel hospitality business was approximately HK\$9.6 million (six months ended 31 December 2023: approximately HK\$9.6 million) and a segment loss of approximately HK\$3.0 million was recorded for the six months ended 31 December 2024 (six months ended 31 December 2023: approximately HK\$0.9 million).

The hotel hospitality business is one of the core businesses of the Group which contributed approximately 67% of the Group's revenue for the six months ended 31 December 2024. The hotel, One Niseko Resort Towers (the "Resort Towers"), is located in the famous Japanese skiing destination of Niseko, Hokkaido, Japan. Niseko is one of the famous ski resort areas in Japan and is well known for its heavy light powder snow and spectacular backcountry. The Resort Towers consists of 110 units of high-end accommodation and has an onsen with an indoor and outdoor bath. It attracts many tourists globally for skiing in the winter time.

The Group's business plan to further develop the hotel hospitality business included the renovation of the Resort Towers (the "Renovation Project"). The Renovation Project experienced a partial delay primarily because the hotel achieved record-high revenue in January and February 2025 since the exceptional snow conditions this year as well for the reason that the Chinese New Year fell into January, which necessitated the team's full focus on operational activities during this period. As a result, communication and coordination with professional parties regarding the Renovation Project were postponed. To compensate for this delay, the team plans to recommence the Renovation Project in March 2025 to ensure that we can catch up with the original schedule.

We are dedicated to delivering a renovated hotel that exceeds expectations and upholds the high standards that our guests have come to expect. Our team is working diligently to overcome these obstacles and proceed with the Renovation Project promptly.

The re-schedule business plan as follows:

November 2024–March 2025

- Pre-peak season preparation including but not limited to building safety inspection and maintenance; staff training;
- Peak season operation;
- Confirm the repositioning of the hotel;
- Sourcing project team/professionals (Architect, Structural Engineer, MEP Engineer) for the renovation project.
- Apply for regulatory approval (if necessary);
- Secure quotations from professionals required for the renovation project;
- Review and confirm final design concept;
- Confirm the work scope & fees with the selected Interior Designer for the Design Phase;
- Completion of building and MEP inspection;
- Main renovation phase 1: renovation works will commence on the one of the two towers.

April–October 2025

November 2025–March 2026	• Pre-peak season preparation including but not limited to building safety inspection and maintenance; staff training;
	• Peak season operation;
	• Renovation work of the first tower will be substantially completed and several suites will be available for rental, hence, additional revenue will be recognized;
	• All the substantial renovation work will be suspended during the peak season because of the weather conditions as well as to provide a silent and relaxing environment to the Group's guests and customers.
April–October 2026	Main renovation phase 2: Renovation work will commence again for two towers during the off-season.
November 2026–March 2027	• Pre-peak season preparation including but not limited to building safety inspection and maintenance; staff training;
	• Peak season operation;
	• Renovation work of the first tower will be completed at all and the second tower will be substantially completed and most of the suites will be available for rental, hence, additional

revenue will be recognised.

Money Lending Services

The Group conducts its money lending business in Hong Kong through its wholly-owned subsidiary, DeTai Finance Limited ("DeTai Finance") which holds a money lender's licence under the Money Lenders Ordinance (Chapter 163 of the laws of Hong Kong). The money lending business is mainly financed by the internal resources of DeTai Finance.

As at 31 December 2024, the Group had loans receivable with gross principal amount of approximately HK\$146.9 million (30 June 2024: approximately HK\$146.9 million). The interest income recorded by the Group from loans receivable was nil for the six months ended 31 December 2024 (six months ended 31 December 2023: nil). The money lending business recorded a segment loss of approximately HK\$0.4 million for the six months ended 31 December 2024 (six months ended 31 December 2023: segment loss of approximately HK\$0.4 million for the six months ended 31 December 2024 (six months ended 31 December 2023: segment loss of approximately HK\$0.3 million).

The Group has not solicited new clients nor granted new loans as the management of the Company, which were mainly in charge of the money lending business, has changed in the recent few years. As such, the current management and employees of the Group have been focused on examining the existing loan portfolio of the Group and in recovering the outstanding loans, instead of soliciting new clients or granting new loans.

As at 31 December 2024, the Group's loan portfolio consisted of four individual borrowers and three corporate borrowers and the total outstanding principal amount and interest receivables amounted to approximately HK\$236,472,000. Amongst the seven loans in the Group's loan portfolio as at 31 December 2024, (i) one of the loans was secured by collaterals and a personal guarantee and had an interest rate of 10%; (ii) two of the loans were secured by a personal guarantee only and had interest rates of 8% and 20% respectively; and (iii) the remaining four loans were unsecured and had interest rates ranging from 10% to 16%.

The details regarding the recovery status of the remaining seven outstanding loans in the Group's loan portfolio is set out as follows:

Borrower	Outstanding principal amount and interest receivables as at 31 December 2024 HK\$	Interest rate (per annum)		Recovery status as at the date of this announcement
A	15,081,445	20%	Personal guarantee	The Group had commenced legal proceedings against borrower A in June 2021 and as at the date of this announcement, such proceedings are still ongoing pending the provision of outstanding original documents as requested by the High Court of Hong Kong.
В	9,703,762	16%	N/A	The Group had commenced legal proceedings against borrower B in November 2019 and judgment has been entered into against borrower B for the outstanding principal amount and interest accrued thereon. However, no enforcement action or proceedings had been commenced as of yet as a judgment handed down by a Hong Kong court cannot be enforced in the PRC.
				As at the date of this announcement, the Group had engaged legal advisers as to PRC laws and had instructed them to commence legal proceedings against borrower B in the PRC. Notarization of documents are preparing and will provide to the Court of PRC for further proceedings.
C	76,318,380	8%	Personal guarantee	On 15 April 2024, borrower C was ordered to be wound up by the High Court of Hong Kong and the Official Receiver by virtue of her office has become the Provisional Liquidator of it. The Board will engage legal advisers to take necessary legal actions (i.e. filing a proof of debts to the Official Receivers etc) to exercise its rights as a creditor of borrower C.

Borrower	Outstanding principal amount and interest receivables as at 31 December 2024 HK\$	Interest rate (per annum)		Recovery status as at the date of this announcement
D	48,517,794	10%	Collaterals and a personal	The Group had commenced legal proceedings against borrower D, amongst others, in January 2023.
			guarantee	However, as at the date of this announcement, the Group had not received any acknowledgements of service of the writ of summons from borrower D nor the other defendants. The Group will continue to discuss with its legal advisers regarding an application for judgment against borrower D and the other defendants.
Ε	14,989,408	10%	N/A	The Group had commenced legal proceedings against borrower E in November 2020 and as at the date of this announcement, such proceedings are still ongoing pending the provision of outstanding original documents as requested by the High Court of Hong Kong.
				As at the date of this announcement, the Group had engaged legal advisers as to PRC laws and had instructed them to commence legal proceedings against borrower E which is under reviewed by the Court of PRC.

Borrower	Outstanding principal amount and interest receivables as at 31 December 2024 HK\$	Interest rate (per annum)		Recovery status as at the date of this announcement
F	16,615,198	10%	N/A	The Group had commenced legal proceedings against borrower F in November 2020 and an application had been made for service out of the jurisdiction on borrower F. However, the Group was unable to successfully serve the writ of summons on borrower F to the address provided by borrower F.
				As at the date of this announcement, the Group had engaged legal advisers as to PRC laws and had instructed them to commence legal proceedings against borrower F which is under reviewed by the Court of PRC.
G	55,245,543	12%	N/A	The Group had commenced legal proceedings against borrower G in November 2020 and an application had been made for service out of the jurisdiction on borrower G. However, the Group was unable to successfully serve the writ of summons on borrower G to the address provided by borrower G.
				As at the date of this announcement, the Group had engaged legal advisers as to PRC laws and had instructed them to commence legal proceedings against borrower G which is under reviewed by the Court of PRC.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, in respect of the outstanding loan to borrower D which was secured by collaterals and a personal guarantee, the collaterals may have been realised by the joint lender to borrower D. The Group is seeking advice from its legal advisers as to any courses of actions to be taken by the Group to recover the Group's respective share of the amount of the collaterals realised from the joint lender.

As to the two outstanding loans which were secured by personal guarantees, the Group is assessing the conditions of the relevant guarantors and will seek advice from its legal advisers regarding whether to commence legal proceedings against the relevant guarantors.

The Group has adopted a credit policy to manage its money lending business which includes compliance with all applicable laws and regulations, credit assessment on potential borrower and his/its assets, the credibility of the potential borrower, the necessity in obtaining collaterals and determination of suitable interest rate to reflect the risk level of the provision of loan.

The Group has performed credit risk assessment before granting the loans by (a) reviewing the financial information of the potential borrower; and (b) performing an assessment on the financial condition of the potential borrower and its shareholder (for enterprises), such as the type and value of assets owned by the potential borrower.

The Group also assesses and decides the necessity and the value of security/collateral for granting of each loan, whether to an individual or enterprise, on a case by case basis considering factors, including but not limited to, the repayment history, results of public search towards the borrower, the value and location of the assets owned by the borrower and the financial condition of the borrower.

For loan collection/recovery, the Group issues overdue payment reminder to the borrower, instructs its legal advisers to issue demand letter for loans overdue for a longer period of time, negotiates with the borrower for the repayment or settlement of the loan and/or commences legal actions against the borrower.

Liquor and Wine Business

The revenue for the six months ended 31 December 2024 of the liquor and wine business was HK\$3,500 (six months ended 31 December 2023: HK\$35,000) and a segment loss of approximately HK\$0.2 million was recorded for the six months ended 31 December 2024 (six months ended 31 December 2023: segment loss of approximately HK\$0.2 million). The Group had continually source the customers to sell the inventories during the period.

Investments in Listed Securities

Listed Securities

For the six months ended 31 December 2024, the Group managed a portfolio of listed securities. Details of the listed securities investments are as below:

Listed securities investments as at 31 December 2024

			As at 31 December 2024				
Name of listed securities	Stock code	Brief description of the business	Number of shares held	Proportion of shares held (Note a)	Investment cost HK\$'000	Market value HK\$'000	
CLP Holdings Limited	2	Generation and supply of electricity	218,000	0.009%	17,023	14,235	2.82%
Shenzhen International Holdings Limited	152	Toll roads and general- environmental protection business; and Logistics business	648,000	0.027%	5,020	4,698	0.93%
Hong Kong Exchanges and Clearing Limited	388	Principally engaged in the business of provision of operates the only Stock Exchange in Hong Kong	88,000	0.007%	30,386	25,942	5.13%
Shenzhen Expressway Corporation Limited	548	Construction, operation, management, investment of toll highways and environmental protection in China	640,000	0.086%	5,037	4,685	0.93%
Techtronic Industries Company Limited	669	Power equipment business	10,000	0.001%	927	1,025	0.20%
Tencent Holdings Limited	700	VAS; online advertising; fintech and business services	4,800	0.000%	1,653	2,002	0.40%
China Construction Bank Corporation	939	Provision of banking and related financial services	3,000,000	0.001%	16,946	19,440	3.85%

			As at 31 December 2024				
Name of listed securities	Stock code	Brief description of the business	Number of shares held	Proportion of shares held (Note a)	Investment cost HK\$'000	Market value HK\$'000	Approximately percentage to total assets value of the Group (Note b)
China Mobile Limited	941	Provision of telecommunications and information related services	330,000	0.002%	16,898	25,278	5.00%
AIA Group Limited	1299	Writing of life insurance business, providing life insurance, accident and health insurance and saving plans	32,000	0.000%	2,517	1,802	0.36%
USPACE Technology Group Limited	1725	Electronics manufacturing services business and aerospace business	10,850,000	2.15%	56,529	8,738	1.73%
BOC Hong Kong (Holdings) Limited	2388	Provision of banking and related financial services	950,000	0.009%	25,291	23,703	4.69%
Tracker Fund of Hong Kong	2800	Funds management	238,000	0.003%	4,859	4,822	0.95%
Meituan	3690	Food delivery, In-store, hotel & travel and new initiatives	5,480	0.000%	782	831	0.16%
JD.com, Inc.	9618	Providing products and services to consumers, third-party merchants, suppliers and other business partner	6,500	0.000%	1,334	884	0.17%
					185,202	138,085	

Note:

- (a) The percentage of shareholdings is calculated with reference to the monthly return of equity issuer on movements in securities for the month ended 31 December 2024 publicly available on the website of the Stock Exchange.
- (b) The Group has the buy and hold strategies and diversify investment in different industries in the listed securities investments.

		For the six months ended 31 December 2024 Unrealised		
Name of listed securities	Stock code	gains/ (losses) HK\$'000	Dividend received HK\$'000	
CLP Holdings Limited	2	479	274	
Shenzhen International Holdings Limited	152	661	_	
Hong Kong Exchanges and Clearing Limited	388	3,924	382	
Shenzhen Expressway Corporation Limited	548	26	_	
Techtronic Industries Company Limited	669	133	11	
Tencent Holdings Limited	700	214	_	
China Construction Bank Corporation	939	2,130	1,310	
China Mobile Limited	941	(132)	855	
AIA Group Limited	1299	106	14	
USPACE Technology Group Limited	1725	(2,582)	_	
BOC Hong Kong (Holdings) Limited	2388	856	1,622	
Tracker Fund of Hong Kong	2800	509	147	
Meituan	3690	222	_	
JD.com, Inc.	9618	213		
		6,759	4,615	

Unrealised gains/(losses) and dividend received for the period ended 31 December 2024

PROSPECTS

The global economic outlook faces the inflationary pressures and geopolitical uncertainty. The Group will continue to monitor the global economic, financial environment and their impact on our business, and prudently interpret and respond to the market. In view of the continuing depreciation of the exchange rate of Japanese Yen, it will attract more tourists travelling to Japan.

In the meanwhile, the Group will grasp investment opportunities to diversify the Group's business and, at the same time, strive to control the costs to maintain stable return to the shareholders of the Company.

INTERIM DIVIDEND

The Directors do not recommend the payment of any interim dividend for the six months ended 31 December 2024 (six months ended 31 December 2023: Nil).

FINANCIAL RESOURCES, LIQUIDITY AND GEARING

As at 31 December 2024, the Group has in aggregate approximately HK\$111.7 million in deposits in a financial institution, pledged bank balances, and bank balances and cash (30 June 2024: approximately HK\$116.4 million) and the net current assets value was approximately HK\$232.9 million (30 June 2024: approximately HK\$226.6 million).

The Group's gearing ratio as at 31 December 2024 was approximately 0.05 (30 June 2024: approximately 0.06), being a ratio of total interest bearing debts, including borrowings of approximately HK\$21.7 million (30 June 2024: approximately HK\$24.3 million) to the total equity of approximately HK\$443.0 million (30 June 2024: approximately HK\$434.0 million).

USE OF PROCEEDS FROM RIGHTS ISSUE

The Company completed a rights issue on 13 June 2018, pursuant to which the Company has issued 10,463,687,800 ordinary shares of the Company of HK\$0.05 each as rights shares at HK\$0.052 per rights share on the basis of two rights shares for every one existing share held on 18 May 2018. The net proceeds from the rights issue (after deducting the expenses) were approximately HK\$523.6 million. The net subscription price per rights share after deducting the related expenses of the rights issue was approximately HK\$0.050.

As set out in the announcements of the Company dated 10 August 2018 and 17 January 2019, the Board resolved to change in use of the net proceeds from the rights issue. The proposed allocation of the net proceeds as stated in the prospectus of the Company dated 21 May 2018 (the "Planned Use of Net Proceeds"), the revised allocation of the net proceeds (the "Revised Use of Net Proceeds"), the utilisation of net proceeds as at 31 December 2024 (the "Utilisation of Net Proceeds") and the remaining balance of the net proceeds are set out below:

Intended use	Planned Use of Net Proceeds disclosed in the Announcements <i>HK\$ million</i>	Revised Use of Net Proceeds disclosed in the Announcements <i>HK\$ million</i>	Utilisation of Net Proceeds up to 30 June 2024 HK\$ million	Balance of the Net Proceeds unutilised as at 30 June 2024 HK\$ million	Utilisation of Net Proceeds during the Period HK\$ million	Remaining balance of the Net Proceeds as at 31 December 2024 HK\$ million
Repayment of outstanding borrowings Contribution to the facility to be made available to a joint ventury company formed with Zhongke	193.9	193.9	157.9	36	4.3	31.7 (note)
International Capital Limited Expansion of the Group's money	196	-	-	-	-	-
lending business Future potential investments and/	100	111.3	111.3	-	-	-
or general working capital	33.7	218.4	218.4			
Total	523.6	523.6	487.60	36	4.3	31.7

Note:

It is expected that the remaining balance would be utilised on or before 30 December 2025. The remaining balance of the net proceeds of approximately HK\$31.7 million allocated for repayment of outstanding borrowings would be utilised for repayment of the remaining instalments of the outstanding bank loan with the last instalment of the outstanding bank loan to be repaid in December 2025.

The amount was equivalent to JPY0.44 billion with reference to an exchange rate of JPY1: HK\$0.072, being the exchange rate used in the prospectus of the Company in relation to the rights issue.

The unutilised net proceeds have been placed as the interest bearing deposits with licensed financial institution in Hong Kong.

PLEDGE OF ASSETS

As at 31 December 2024, the Group pledged hotel land and building in Japan with an aggregated carrying value of approximately HK\$240.0 million (30 June 2024: approximately HK\$237.8 million), bank deposit of approximately HK\$0.6 million (30 June 2024: approximately HK\$0.6 million) and the entire equity interest of certain subsidiaries to secure banking facilities of the Group.

CAPITAL STRUCTURE

The Company had no other changes in capital structure during the six months ended 31 December 2024.

INVESTMENT POSITION AND PLANNING

Financial Assets at Fair Value through Profit or Loss

As at 31 December 2024, the Group managed a portfolio of listed securities with fair value of approximately HK\$138.1 million (30 June 2024: approximately HK\$131.3 million). The listed securities recorded a revaluation gain of approximately HK\$6.8 million in current period (31 December 2023: a revaluation loss of approximately HK\$27.9 million).

CONTINGENT LIABILITIES

As at 31 December 2024, the Group had no significant contingent liabilities (30 June 2024: Nil).

CAPITAL COMMITMENTS

As at 31 December 2024, the Group had no significant capital commitments (30 June 2024: Nil).

FOREIGN EXCHANGE EXPOSURE

Most of the Group's assets and liabilities are denominated in Hong Kong dollars, Renminbi and Japanese Yen, which are the functional currencies of respective group companies. The Group has not entered into any instruments on the foreign exchange exposure. The Group will closely monitor exchange rate movement and will take appropriate activities to reduce the foreign exchange risk.

EMPLOYEES AND REMUNERATION POLICIES

As at 31 December 2024, the Group had 35 (30 June 2024: 37) employees in Hong Kong, the PRC and Japan. The Group's remuneration policy is reviewed periodically and determined by reference to market terms, company performance and individual qualifications and performance. Other staff benefits include bonuses awarded on a discretionary basis, medical schemes, mandatory provident fund scheme for Hong Kong employees, and state-sponsored retirement plans for the PRC employees and share option scheme.

CONNECTED TRANSACTIONS

Save as disclosed, the Company did not have any connected transactions which were subject to the reporting requirements under Chapter 14A of the Listing Rules for the six months ended 31 December 2024.

CORPORATE GOVERNANCE AND OTHER INFORMATION

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

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the listed securities of the Company during the six months ended 31 December 2024.

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

During the six months ended 31 December 2024, the Company has complied with the code provisions of the Corporate Governance Code (the "CG Code") as set out in Appendix 14 of the Listing Rules except for the following deviations:

Code Provision A.2.1

Code provision A.2.1 stipulates that the roles of chairman and chief executive should be separate and should not be performed by the same individual. Since the resignation of Mr. Chi Chi Hung, Kenneth in March 2020, the Company does not have any officer with the title of Chief Executive Officer. The overall responsibility of supervising and ensuring that the Group functions in line with the order of the Board in terms of day-to-day operations and execution is vested in the Board itself.

Code provision A.4.1

Under the code provision A.4.1 of the CG Code, non-executive directors should be appointed for a specific term, subject to re-election. The existing independent nonexecutive Directors were not appointed for a specific term as required under the code provision A.4.1 but are subject to retirement by rotation and re-election at annual general meeting in accordance with the Bye-laws of the Company. As such, the Company considers that sufficient measures have been taken to ensure that the Company has good corporate governance practices.

COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 of the Listing Rules as the code of conduct for dealings in the securities of the Company by its Directors (the "Securities Dealings Code"). The Company has made specific enquiries and all the Directors have confirmed that they have complied with the Securities Dealings Code throughout the reporting period.

REVIEW OF INTERIM RESULTS

The audit committee currently comprises Mr. Chiu Wai On, Mr. Man Kwok Leung and Mr. To Chun Wai, all of whom are independent non-executive Directors. The Audit Committee has reviewed the unaudited interim results of the Group for the six months ended 31 December 2024.

PUBLICATION OF INTERIM RESULTS AND INTERIM REPORT

The interim results announcement is available for viewing on the websites of the Stock Exchange at www.hkexnews.hk and the Company at www.detai-group.com. The interim report of the Company will be despatched to the shareholders of the Company and make available on the above websites in due course.

By order of the Board DeTai New Energy Group Limited Wong Siu Keung Joe Chairman and Executive Director

Hong Kong, 25 February 2025

As at the date of this announcement, the executive Director is Mr. Wong Siu Keung Joe (Chairman); the non-executive Director is Ms. Chu Yin Yin Georgiana; and the independent non-executive Directors are Mr. Chiu Wai On, Mr. Man Kwok Leung and Mr. To Chun Wai.