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China Castson 81 Finance Company Limited

中國鑄晨81金融有限公司

(Continued into Bermuda with limited liability)

(Stock Code: 810)

**ANNOUNCEMENT OF ANNUAL RESULTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

RESULTS

The Board of Directors (the “Board”) of China Castson 81 Finance Company Limited (the “Company”) is pleased to announce the audited consolidated results of the Company and its subsidiaries (the “Group”) for the year ended 31 December 2024, with comparative figures for the previous year as follows:

CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the year ended 31 December 2024

	<i>Note</i>	2024 HK\$'000	2023 HK\$'000
Gross proceeds from operations	4	23,652	71,754
Revenue			
Dividend income from financial assets at fair value through profit or loss (“FVTPL”)		328	220
Total revenue		328	220

		2024	2023
	<i>Note</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
Net (losses)/gains on financial assets at FVTPL		(10,445)	13,030
Other income	5	83	63
Other gains and losses	6	213	(15)
Administrative expenses		(10,579)	(18,436)
Other operating expenses		(1,185)	(1,144)
		<hr/>	<hr/>
Loss from operations		(21,585)	(6,282)
Finance costs		(13)	(29)
		<hr/>	<hr/>
Loss before tax		(21,598)	(6,311)
Income tax expense	7	–	–
		<hr/>	<hr/>
Loss for the year attributable to owners of the Company	8	(21,598)	(6,311)
		<hr/> <hr/>	<hr/> <hr/>
Loss per share attributable to owners of the Company	9		
Basic (HK cents per share)		(15.11)	(4.46)
		<hr/> <hr/>	<hr/> <hr/>
Diluted (HK cents per share)		(15.11)	(4.46)
		<hr/> <hr/>	<hr/> <hr/>

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 31 December 2024

	2024 <i>HK\$'000</i>	2023 <i>HK\$'000</i>
Loss for the year	(21,598)	(6,311)
Other comprehensive income for the year, net of tax	<u>—</u>	<u>—</u>
Total comprehensive loss for the year attributable to owners of the Company	<u>(21,598)</u>	<u>(6,311)</u>

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2024

	Note	2024 HK\$'000	2023 HK\$'000
ASSETS			
Non-current assets			
Property, plant and equipment		7,750	8,294
Financial assets at FVTPL	11	8,358	9,366
Interest in an associate		—	—
		<u>16,108</u>	<u>17,660</u>
Current assets			
Financial assets at FVTPL	11	11,707	21,976
Other receivables, prepayments and deposits		1,015	745
Bank and cash balances		4,268	12,177
		<u>16,990</u>	<u>34,898</u>
Total assets		<u>33,098</u>	<u>52,558</u>
EQUITY AND LIABILITIES			
Equity attributable to owners of the Company			
Share capital	12	1,697	1,414
Reserves		30,165	47,890
		<u>31,862</u>	<u>49,304</u>
Total equity		<u>31,862</u>	<u>49,304</u>
LIABILITIES			
Current liabilities			
Accruals		1,189	2,657
Secured bank loan		47	597
		<u>1,236</u>	<u>3,254</u>
Total liabilities		<u>1,236</u>	<u>3,254</u>
TOTAL EQUITY AND LIABILITIES		<u>33,098</u>	<u>52,558</u>
Net current assets		<u>15,754</u>	<u>31,644</u>
Net assets		<u>31,862</u>	<u>49,304</u>
Net asset value per share (HK\$)	13	<u>0.19</u>	<u>0.35</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31 December 2024

1. BASIS OF PREPARATION

These consolidated financial statements have been prepared in accordance with all applicable HKFRS Accounting Standards issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”). HKFRS Accounting Standards comprise Hong Kong Financial Reporting Standards (“HKFRS”); Hong Kong Accounting Standards (“HKAS”); and Interpretations. These consolidated financial statements also comply with the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and with the disclosure requirements of the Companies Ordinance (Cap. 622).

The HKICPA has issued certain new and revised HKFRS Accounting Standards that are first effective or available for early adoption for the current accounting period of the Group. Note 2 below provides information on any changes in accounting policies resulting from initial application of these developments to the extent that they are relevant to the Group for the current and prior accounting periods reflected in these consolidated financial statements.

2. ADOPTION OF NEW AND REVISED HKFRS ACCOUNTING STANDARDS

(a) Application of new and revised HKFRS Accounting Standards

The Group has applied the following amendments to HKFRS Accounting Standards and interpretation issued by the HKICPA for the first time, which are mandatorily effective for the annual period beginning on or after 1 January 2024 for the preparation of the consolidated financial statements:

Amendments to HKAS 1	Classification of Liabilities as Current or Non-current
Amendments to HKAS 1	Non-current Liabilities with Covenants
Hong Kong Interpretation 5 (“HK Int 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 and HKFRS 7	Supplier Finance Arrangements

These amendments and interpretation listed above did not have any material impact on the amounts recognised in prior periods and are not expected to significantly affect the current or future periods.

(b) Revised HKFRS Accounting Standards in issue but not yet effective

Up to the date of issue of these consolidated financial statements, the HKICPA has issued a number of new standards and amendments to standards and interpretation, which are not effective for the year ended 31 December 2024 and which have not been adopted in these financial statements. The Group has not early applied the following which may be relevant to the Group:

	Effective for accounting periods beginning on or after
Amendments to HKAS 21 and HKFRS 1 – Lack of Exchangeability	1 January 2025
Amendments to HKFRS 9 and HKFRS 7 – Classification and Measurement of Financial Instruments	1 January 2026
Annual Improvements to HKFRS Accounting Standards – Volume 11	1 January 2026
HKFRS 18 – Presentation and Disclosure in Financial Statements	1 January 2027
HKFRS 19 – Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to HK Int 5 – Presentation of Financial Statements – Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause	1 January 2027
Amendments to HKFRS 10 and HKAS 28 – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	To be determined by the HKICPA

The directors of the Company are in the process of making an assessment of what the impacts of these new standards, amendments to standards and interpretation are expected to be in the period of initial application. So far it has concluded that the adoption of them is unlikely to have a significant impact on the consolidated financial statements except for the following.

HKFRS 18 “Presentation and Disclosure in Financial Statements”

HKFRS 18 will replace HKAS 1 “Presentation of financial statements”, introducing new requirements that will help to achieve comparability of the financial performance of similar entities and provide more relevant information and transparency to users. Even though HKFRS 18 will not impact the recognition or measurement of items in the consolidated financial statements, HKFRS 18 introduces significant changes to the presentation of financial statements, with a focus on information about financial performance present in the statement of profit or loss, which will affect how the Group present and disclose financial performance in the financial statements. The key changes introduced in HKFRS 18 relate to (i) the structure of the statement of profit or loss, (ii) required disclosures for management-defined performance measures (which are referred to alternative or non-GAAP performance measures), and (iii) enhanced requirements for aggregation and disaggregation of information.

The directors of the Company are currently assessing the impact of applying HKFRS 18 on the presentation and the disclosures of the consolidated financial statements.

3. SEGMENT INFORMATION

The Group’s principal activity is investment in equity and debt instruments. For the purpose of resources allocation and assessment of performance, the management regularly reviews and manages the Group’s investments on a portfolio basis. Information is regularly provided to the management and mainly includes fair value of respective investees and the related investment income. Therefore, no segment information is presented other than entity-wide disclosures.

The Group’s revenue is generated from operations in Hong Kong. The Group’s non-current assets (excluding financial assets at FVTPL) are located in Hong Kong.

4. GROSS PROCEEDS FROM OPERATION

	2024 HK\$’000	2023 HK\$’000
Gross proceeds from disposal of financial assets at FVTPL	23,324	71,534
Dividend income from financial assets at FVTPL	328	220
	23,652	71,754

5. OTHER INCOME

	2024 HK\$'000	2023 HK\$'000
Bank interest income	77	63
Sundry income	6	—
	<u>83</u>	<u>63</u>

6. OTHER GAINS AND LOSSES

	2024 HK\$'000	2023 HK\$'000
Exchange (loss)/gain	(2)	4
Gain/(loss) on disposal of property, plant and equipment	40	(19)
Written back of accruals	175	—
	<u>213</u>	<u>(15)</u>

7. INCOME TAX EXPENSE

No provision for Hong Kong Profits Tax was required since the Group had no estimated assessable profit for both years.

8. LOSS FOR THE YEAR ATTRIBUTABLE TO OWNERS OF THE COMPANY

The Group's loss for the year attributable to owners of the Company is stated after charging the following:

	2024 HK\$'000	2023 HK\$'000
Auditors' remuneration		
– Audit services	290	290
– Non-audit services	30	41
Depreciation	544	550
Donation	2	45
Investment management fees (<i>Note</i>)	390	308
Custody services fees (<i>Note</i>)	53	42
	<u>1,309</u>	<u>1,276</u>

Note: They were de minimis continuing connected transactions of the Company under Rule 14A.73(1) of the Listing Rules.

9. LOSS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY

Basic loss per share

The calculation of the basic loss per share is based on the loss for the year attributable to owners of the Company of approximately HK\$21,598,000 (2023: HK\$6,311,000) and the weighted average number of ordinary shares of 142,891,482 (2023: 141,423,187) in issue during the year.

Diluted loss per share

During the years ended 31 December 2024 and 2023, diluted loss per share was same as the basic loss per share for the years ended 31 December 2024 and 2023 as there were no potential dilutive ordinary shares.

10. DIVIDEND

No dividend was paid or proposed by the Company during the year ended 31 December 2024 (2023: Nil), nor has any dividend been proposed since the end of the reporting period.

11. FINANCIAL ASSETS AT FVTPL

	2024 HK\$'000	2023 HK\$'000
Equity securities listed in Hong Kong, at fair value	<u>20,065</u>	<u>31,342</u>
Analysed as:		
Current assets	11,707	21,976
Non-current assets	<u>8,358</u>	<u>9,366</u>
	<u>20,065</u>	<u>31,342</u>

Fair values of equity securities listed in Hong Kong are primarily based on quoted market prices, except for an equity security, Allegro Culture Limited, that has been suspended from trading since 2 April 2024.

As at 31 December 2024, an amount of approximately HK\$8,358,000 (2023: HK\$9,366,000) was classified as non-current assets as the management of the Group expected that such amount might not be realised within twelve months after the reporting period.

12. SHARE CAPITAL

	Number of shares '000	Amount HK\$'000
Authorised:		
Ordinary shares of HK\$0.01 each	20,000,000	200,000
Issued and fully paid:		
Ordinary shares of HK\$0.01 each		
1 January 2023, 31 December 2023 and 1 January 2024	141,423	1,414
Issue of shares upon placing (<i>Note</i>)	28,284	283
At 31 December 2024	169,707	1,697

Note: The placing of 28,284,000 shares was completed on 13 December 2024 in accordance with the terms and conditions of the placing agreement dated 25 November 2024 at the price of HK\$0.153 per share. The net proceeds from the placing received by the Company, after deducting all related costs, fees, expenses and commission, are approximately HK\$4 million.

13. NET ASSET VALUE PER SHARE

The calculation of the net asset value per share at the end of the reporting period is based on the Group's net assets of approximately HK\$31,862,000 (2023: HK\$49,304,000) and the number of ordinary shares of 169,707,187 (2023: 141,423,187) in issue as at that date.

14. EVENTS AFTER THE REPORTING PERIOD

The net gains on financial assets at FVTPL held as at 31 December 2024 to the date of approval of these consolidated financial statements amounted to approximately HK\$2.2 million.

CHAIRMAN'S STATEMENT

DIVIDEND

The Board does not recommend the payment of a final dividend for the year ended 31 December 2024 (2023: Nil).

KEY PERFORMANCE INDICATOR

As at 31 December 2024, our net asset value amounted to about HK\$31.9 million and decreased by about HK\$17.4 million, as compared to that of last year. During the year, the Group suffered an operational loss of about HK\$21.6 million (2023: HK\$6.3 million).

INVESTMENT PORTFOLIO COMPOSITION

As at 31 December 2024, the Group's portfolio value decreased by HK\$11.2 million and amounted to about HK\$20.1 million. Our portfolio comprised a mix of Hong Kong-listed equities which were classified as financial assets at fair value through profit or loss. The current and non-current portions of the listed equities portfolio were in the amount of about HK\$11.7 million and HK\$8.4 million, respectively.

REVIEW OF OPERATIONS

Market Review

During the year, in the US, the Dow, Nasdaq and S&P500 rose 12.9%, 28.6% and 23.3% respectively. Market sentiment turned bullish as major central banks commenced monetary easing amid signs of moderating inflation. In the US, the Federal Reserve lowered interest rates three times for a total of 100 basis points during September 2024 to December 2024. Rate-sensitive technology stocks in the US outperformed, supported by favourable prospects for the artificial intelligence sector. Economic data remained resilient. The market was optimistic on the economic outlook under the new US administration, given anticipation of pro-business policies including deregulation of the financial sector, tax cuts and increased spending.

In Hong Kong, the Hang Seng Index (“HSI”) and the Hang Seng TECH Index increased 17.7% and 18.7% respectively. The HSI had accumulated gain after the Mainland authorities announced a series of new policy stimuli in late September 2024 and hit a two-year high in October 2024. Hong Kong’s market performance was benefited by the market sentiment improved following optimism over policy support introduced by the Mainland authorities, which spurred international investors’ confidence in Mainland-related stocks.

Nevertheless, a weaker Renminbi added to worries about earnings of Mainland stocks in HKD terms. In addition, uncertainties about trade relations between the Mainland and the West as well as geopolitical conflicts in the Middle East, Ukraine and the Korean Peninsula weighed on the market.

Revenue

The higher market turnover in the Hong Kong stock market in 2024 was partly due to price effect following the market rebound and improvement in investor sentiment. Under the circumstances, the Group try to explore more focus on the index constituents of major Hang Seng indices for seeking better return during the year. However, due to the inactive trading volume of non-constituent stocks market, the overall trading volume of the Group during the year was affected. Consequently, the gross proceeds from the disposal of investments for the year ended 31 December 2024 decreased to about HK\$23.4 million (2023: about HK\$71.5 million).

For the year ended 31 December 2024, the revenue of the Group of HK\$0.3 million (2023: HK\$0.2 million) primarily comprised dividend income from our equity investments.

Loss from operations

For the year ended 31 December 2024, the loss from operations increased from HK\$6.3 million to about HK\$21.6 million. The fair value loss was about HK\$10.4 million which was due to the performance of the non-constituent stocks market.

Net (losses)/gains on financial assets at fair value through profit or loss

For the year ended 31 December 2024, we recorded net fair value losses from our listed equity investment portfolio of approximately HK\$10.4 million while there were net fair value gains of about HK\$13.0 million in prior year. During the year, we had tried to explore more in index constituents of major Hang Seng indices and the current losses were mainly due to the net fair value losses of certain non-constituent stock.

Other income

For the years ended 31 December 2024 and 2023, other income mainly represented the bank interest income.

Other gains and losses

For the year ended 31 December 2024, other gains and losses mainly represented the gain on disposal of property, plant and equipment and write back of accruals.

For the year ended 31 December 2023, other gains and losses mainly represented losses on disposal of property, plant and equipment.

Administrative expenses and other operating expenses

Administrative expenses for the year decreased from about HK\$18.4 million in prior year to HK\$10.6 million. The employment benefit expenses decreased during the year due to the retirement of several staffs in the last quarter of 2023. Professional fees decreased to HK\$0.08 million (2023: HK\$2.0 million), and the expenses in prior year were mainly related to the change of Company's name and the possible cash offer received by the Company in early January 2023. Other operating expenses remain stable to the level of HK\$1.2 million (2023: HK\$1.1 million).

Interest in an associate

The interest in an associate represented our interests in the 30% shareholdings of Superb Kingdom Limited and its subsidiaries and it had no carrying value at the reporting date.

PROSPECTS

The conflict between China and US has been ongoing and US recently imposed investment curbs that will restrict US companies, private equity and venture capital funds from investing in China's microchips, artificial intelligence, quantum computing, biotechnology and clean energy projects. At the Central Economic Work Conference of Mainland China, China intends to promote industrial innovation through scientific and technological innovation, especially using disruptive and cutting-edge technologies to give birth to new industries, new models, new momentum, and to enhance productivity. We will consider investment prospects in these sectors if suitable.

In addition, the recent US's tariffs on Chinese goods had a broad impact on the US economy, consumers, and international relations, leading to increased costs, supply chain disruptions, and ongoing trade tensions. Going forward, external macro factors remain the major risks.

Market sentiment turned bullish as major central banks commenced monetary easing amid signs of moderating inflation. Both central banks signalled further interest rate cuts in 2025. Although some market participants are of the view that the new US administration's policies may affect the future paths of inflation and interest rate cuts, the market was optimistic on the economic outlook under the new US administration.

However, uncertainties about trade relations between the US and its trading partners heightened. Investor sentiment was also affected by ongoing geopolitical conflicts in the Middle East, Ukraine and the Korean Peninsula. Valuation concerns persisted as major US and European market indices hit successive record highs.

The Company will continue its investing activities in a prudent but proactive manner. We will emphasise on diversification of investment which is crucial for our risk management. We will also consider various ways to enhance our financial strength with an aim to improve our overall performance.

MANAGEMENT DISCUSSION AND ANALYSIS

Financial resources and liquidity

As at 31 December 2024, the bank and cash balances decreased to approximately HK\$4.3 million (2023: HK\$12.2 million) and the net current assets decreased to approximately HK\$15.8 million (2023: HK\$31.6 million). The decrease in bank and cash balances was mainly due to financing the operational losses. As at 31 December 2024, the Group had no material capital commitment (2023: Nil).

Gearing ratio

As at 31 December 2024, the Group maintained a low level of gearing ratio of 0.2% as defined by total borrowings divided by total equity (31 December 2023: 1.2%).

Property, plant and equipment

As at 31 December 2024, property, plant and equipment amounted to approximately HK\$7.8 million (2023: HK\$8.3 million).

Use of net proceeds from the Placing

Reference is made to the Company's announcement on 13 December 2024 (the "Announcement") in relation to placing of 28,284,000 new ordinary shares of the Company (the "Placing") which raised net proceeds of approximately HK \$4.12 million (the "Net Proceeds").

Part of the Net Proceeds from the Placing was utilised up to 31 December 2024 and are intended to be applied in accordance with the proposed application set out in the Announcement. The below table sets out the details of the application of the Net Proceeds:

	Intend use of the Net Proceeds <i>HK\$ million</i> <i>(approximately)</i>	Amount utilised up to 31 December 2024 <i>HK\$ million</i> <i>(approximately)</i>	Unutilised Net Proceeds as at 31 December 2024 <i>HK\$ million</i> <i>(approximately)</i>	Timeline for utilizing the remaining Net Proceeds
Potential investments	2.00	(0.68)	1.32	By 30 June 2025
General working capital	2.12	–	2.12	By 30 June 2025
	<u>4.12</u>	<u>(0.68)</u>	<u>3.44</u>	

Material acquisition and disposal

During the year, save for deregistration or strike-off of certain inactive subsidiaries for the purpose of corporate group rationalisation, there were no significant acquisitions or disposals of subsidiaries by the Group.

Capital structure

As at 31 December 2024, the Company's total number of issued shares was 169,707,187 (2023: 141,423,187 shares) at par value of HK\$0.01 each.

By way of the share placement in December 2024, the Company issued a total of 28,284,000 ordinary shares at a price of HK\$0.153 each. The par value of such shares is HK\$0.01 each.

Share option scheme

The 2022 Share Option Scheme adopted by the Company on 27 June 2022. During the year, no share options were granted, exercised, cancelled or lapsed. There are no shares options outstanding as at 31 December 2024.

Events after the reporting period

The net gains on financial assets at fair value through profit or loss held as at 31 December 2024 to the date of approval of these consolidated financial statements amounted to approximately HK\$2.2 million.

Exposure to foreign exchange

The investment portfolio primarily comprises listed equities in Hong Kong stock market, and other funds are usually maintained in the banks. Majority of them are denominated in Hong Kong dollars. The Board considered the Group had no significant exposure to foreign exchange fluctuation as at the balance sheet date.

Pledge of the Group's assets

As at 31 December 2024, the office premises with a carrying amount of about HK\$7.8 million (2023: HK\$8.3 million) was pledged for an instalment loan.

Human resources

As at 31 December 2024, the Company had 15 employees and directors (2023: 13). The remuneration packages for the employees and the directors were in line with the prevailing market practice and are determined on the basis of performance and experience.

CORPORATE GOVERNANCE PRACTICES

The Company is committed to maintaining and implementing a high standard of corporate governance and recognises that good governance can help the business to deliver its strategies, generate shareholder value and meet its obligations towards shareholders and other stakeholders. The Company has established a governance structure, and embeds governance and principles in the business to ensure accountability, fairness, integrity and transparency.

The Board adheres to corporate governance practices by adopting and complying with the established rules, codes, guidelines under the Corporate Governance Code (the “CG Code”) as set out in Appendix C1 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”). The Company has followed the CG Code and formulated its own policies and procedures regarding the corporate governance practices. During the financial year of 2024, the Company complied with all of the provisions under the CG Code except for the following:

1. Code provision C.5.8

It is required that an agenda and accompanying board papers should be sent, in full, to all Directors for regular board meetings and as far as practicable in all other cases. These papers should be sent in a timely manner and at least 3 days before the intended date of a board or board committee meeting (or other agreed period).

Due to the practical reasons, agenda and related board papers have not been sent, in full, in 3 days in advance to certain meetings of the Board or Board Committee. Save for the disclosure of certain inside information which required timely publication of announcements, the Company Secretary used the best endeavours to fulfil the above practice of three days advance notice.

2. Code provision C.2.1

The code provision C.2.1 stipulates that the role of Chairman and Chief Executive Officer should be separate and should not be performed by the same individual.

Currently, the Chairman is Dr. Lam Man Chan. The major duties of the Chairman are to provide leadership to the Board and spearhead overall corporate development and strategic planning whilst the Chief Executive Officer is responsible for implementing the decisions and strategy approved by the Board and managing day-to-day operations of the Group with the supports of the Executive Director.

The responsibilities of the chief executive officer of the Company have been taken up by the other members of the Board and senior management of the Company.

AUDIT COMMITTEE

The Audit Committee currently consists of three independent non-executive directors, namely, Mr. Tam Yuk Sang, Sammy, Dr. Ng Chi Yeung, Simon and Ms. Law So Fun. Mr. Tam Yuk Sang, Sammy is the chairman of the Audit Committee.

The Audit Committee reviewed the annual results of the Company for the year ended 31 December 2024 with the Company's auditor.

REMUNERATION COMMITTEE

The Remuneration Committee currently consists of three independent non-executive directors, namely Dr. Ng Chi Yeung, Simon, Mr. Tam Yuk Sang, Sammy and Ms. Law So Fun. Mr. Tam Yuk Sang, Sammy is the Chairman of the Remuneration Committee.

NOMINATION COMMITTEE

The Nomination Committee currently consists of one Executive Director, namely, Mr. Lee Kwok Leung and three independent non-executive directors, namely, Dr. Ng Chi Yeung, Simon, Mr. Tam Yuk Sang, Sammy and Ms. Law So Fun. Dr. Ng Chi Yeung, Simon is the Chairman of the Committee.

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 C3 to the Listing Rules as its own code of conduct regarding directors' securities transactions (the "Model Code"). Having made specific enquiry of all directors of the Company, the directors of the Company have confirmed that they have fully complied with the required standard as set out in the Model Code throughout the year ended 31 December 2024.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S SECURITIES

The Company has not purchased, sold or redeemed any of its own shares during the year ended 31 December 2024.

REVIEW OF FINANCIAL INFORMATION

The figures in respect of the Group's consolidated statement of financial position, consolidated statement of profit or loss and other comprehensive income and the related notes thereto for the year ended 31 December 2024 as set out in the preliminary announcement have been agreed by the Group's auditor, RSM Hong Kong, to the amounts set out in the Group's draft consolidated financial statements for the year. The work performed by RSM Hong Kong in this respect did not constitute an assurance engagement and consequently no opinion or assurance conclusion has been expressed by RSM Hong Kong on the preliminary announcement.

ANNUAL GENERAL MEETING (“AGM”)

The AGM of the Company will be held on 6 June 2025. The notice of AGM will be published and dispatched to the shareholders of the Company in the manner as required by the Listing Rules in due course.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from 2 June 2025 to 6 June 2025, both days inclusive, for the purpose of determining the entitlement of the shareholders of the Company to attend and vote at the AGM. No transfer of shares may be registered during the said period. In order to qualify to attend and vote at the AGM, all transfers of shares accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than on 4:30 p.m. on 30 May 2025.

PUBLICATION OF ANNUAL RESULTS ANNOUNCEMENT AND ANNUAL REPORT ON THE WEBSITES OF THE STOCK EXCHANGE AND THE COMPANY

The annual results announcement is published on the websites of the Stock Exchange (<http://www.hkex.com.hk>) and the Company (<http://www.irasia.com/listedco/hk/810>). The Company’s Annual Report for the year ended 31 December 2024 will be dispatched to the shareholders and published on the above websites in due course.

APPRECIATION

On behalf of the Company, I would express my heartfelt gratitude towards all of the directors, management and staff members for their support and contribution to the Group.

On behalf of the Board
China Castson 81 Finance Company Limited
Lam Man Chan
Chairman

Date: Hong Kong, 24 March 2025

As at the date of this announcement, the executive director of the Company is Mr. Lee Kwok Leung; the non-executive director of the Company is Dr. Lam Man Chan and the independent non-executive directors of the Company are Dr. Ng Chi Yeung, Simon, Mr. Tam Yuk Sang, Sammy and Ms. Law So Fun.