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GOLDEN FAITH GROUP HOLDINGS LIMITED

高 豐 集 團 控 股 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2863)

ANNOUNCEMENT OF INTERIM RESULTS FOR THE SIX MONTHS ENDED 31 MARCH 2025

The board (the “**Board**”) of directors (the “**Directors**”) of Golden Faith Group Holdings Limited (the “**Company**”) is pleased to announce the unaudited condensed consolidated results of the Company and its subsidiaries (collectively the “**Group**”) for the six months ended 31 March 2025 (the “**Period**”). The interim results have been reviewed by the Company’s audit committee.

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 31 March 2025

| | | Six months ended 31 March | |
|--|--------------|----------------------------------|--------------------|
| | | 2025 | 2024 |
| | <i>NOTES</i> | HK\$’000 | HK\$’000 |
| | | (Unaudited) | (Unaudited) |
| Revenue | 3 | 266,472 | 346,304 |
| Costs of sales | | (237,478) | (312,444) |
| Gross profit | | 28,994 | 33,860 |
| Other income | 4 | 1,193 | 1,450 |
| Other gains and losses | 4 | (44) | (2,429) |
| Impairment losses recognised on trade receivables and contract asset, net of reversal | | 60 | – |
| Administrative expenses | | (22,169) | (18,284) |
| Finance costs | 5 | (161) | (129) |
| Profit before taxation | 6 | 7,873 | 14,468 |
| Taxation | 7 | (1,704) | (5,084) |
| Profit and total comprehensive income for the period | | 6,169 | 9,384 |

| | | Six months ended 31 March | |
|---|-----------|----------------------------------|------------------------|
| | | 2025 | 2024 |
| <i>NOTES</i> | | <i>HK\$'000</i> | <i>HK\$'000</i> |
| | | (Unaudited) | (Unaudited) |
| Profit and total comprehensive income for the period attributable to: | | | |
| Owners of the Company | | 6,174 | 4,068 |
| Non-controlling interests | | <u>(5)</u> | <u>5,316</u> |
| | | <u>6,169</u> | <u>9,384</u> |
| Earnings per share | <i>8</i> | | |
| Basic (<i>HK\$</i>) | | <u>0.009</u> | <u>0.006</u> |
| Diluted (<i>HK\$</i>) | | <u>0.009</u> | <u>0.006</u> |
| Interim Dividend | <i>10</i> | <u>20,004</u> | <u>–</u> |

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 31 March 2025

| | | 31 March 2025 <i>HK\$'000</i> (Unaudited) | 30 September 2024 <i>HK\$'000</i> (Audited) |
|--|--------------|--|--|
| | <i>NOTES</i> | | |
| Non-current assets | | | |
| Property, plant and equipment | 9 | 787 | 957 |
| Right-of-use assets | | 4,095 | 4,962 |
| Investment properties | | 2,000 | 2,000 |
| Deferred tax assets | | 98 | 238 |
| Deposits and prepayments | 12 | 517 | 528 |
| | | <u>7,497</u> | <u>8,685</u> |
| Current assets | | | |
| Inventories | | 9,833 | 9,833 |
| Trade receivables | 11 | 35,536 | 109,639 |
| Other receivables, deposits and prepayments | 12 | 3,020 | 3,486 |
| Contract assets | 13 | 123,870 | 59,996 |
| Financial assets at fair value through profit or loss (“FVTPL”) | | 4,607 | 10,148 |
| Short term bank deposits | | – | 12,000 |
| Cash and cash equivalents | | 150,585 | 123,905 |
| | | <u>327,451</u> | <u>329,007</u> |
| Current liabilities | | | |
| Trade payables | 14 | 9,537 | 7,902 |
| Other payables and accrued charges | 15 | 24,271 | 22,401 |
| Contract liabilities | 13 | 12,938 | 26,719 |
| Provisions | | 1,187 | 1,187 |
| Lease liabilities | | 3,635 | 3,635 |
| Tax liabilities | | 2,214 | 349 |
| | | <u>53,782</u> | <u>62,193</u> |
| Net current assets | | <u>273,669</u> | <u>266,814</u> |
| Total assets less current liabilities | | <u>281,166</u> | <u>275,499</u> |

| | | 31 March 2025 | 30 September 2024 |
|---|--------------|--------------------------|------------------------|
| | <i>NOTES</i> | <i>HK\$'000</i> | <i>HK\$'000</i> |
| | | (Unaudited) | (Audited) |
| Non-current liabilities | | | |
| Lease liabilities | | <u>1,684</u> | <u>2,186</u> |
| Net assets | | <u>279,482</u> | <u>273,313</u> |
| Capital and reserves | | | |
| Share capital | 16 | 6,668 | 6,668 |
| Reserves | | <u>277,916</u> | <u>271,742</u> |
| Equity attributable to owners of the Company | | 284,584 | 278,410 |
| Non-controlling interests | | <u>(5,102)</u> | <u>(5,097)</u> |
| Total equity | | <u>279,482</u> | <u>273,313</u> |

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 31 March 2025

1. GENERAL

The Company is incorporated and registered as an exempted company incorporated in the Cayman Islands on 12 October 2016 and its shares were listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on 11 August 2017. The address of the registered office is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands and the principal place of business is Room 3606, 36/F., Singga Commercial Centre, 144-151 Connaught Road West, Hong Kong.

The Company is an investment holding company. The Group’s principal activity is the provision of electrical engineering services in Hong Kong.

The condensed consolidated financial statements are presented in Hong Kong dollars (“**HK\$**”), which is the functional currency of the Company.

2. BASIS OF PREPARATION AND PRESENTATION OF CONSOLIDATED FINANCIAL STATEMENTS

Basis of preparation and principal accounting policies

(a) Statement of compliance

The unaudited condensed consolidated interim financial information has been prepared in accordance with the applicable disclosure requirements of Appendix D2 to the Rules Governing the Listing of Securities (the “**Listing Rules**”) on the Stock Exchange and with Hong Kong Accounting Standard (“**HKAS**”) 34 “Interim financial reporting” issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”).

(b) Basis of measurement

The unaudited condensed consolidated interim financial statements have been prepared under the historical cost basis except for investment property and financial assets at fair value through profit or loss which are measured at fair value.

(c) Functional and presentation currency

The unaudited condensed consolidated interim financial statements are presented in Hong Kong Dollar (“**HK\$**”), which is the same as the functional currency of the Company.

(d) Financial information and disclosure

The unaudited condensed consolidated interim financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group’s annual financial statements for the year ended 30 September 2024.

(e) *Principal accounting policies*

Other than additional accounting policies resulting from application of amendments to Hong Kong Financial Reporting Standards (“**HKFRSs**”), the accounting policies and basis of preparation adopted in the preparation of the condensed consolidated interim financial information are consistent with those of the Group as set out in the Group’s annual financial statements for the year ended 30 September 2024.

The Group has adopted and applied the new standards, amendments to standards and interpretations that have been issued and effective for the accounting periods beginning on 1 October 2024. The adoption of these new standards and amendments to standards has no material impact on the Group’s results and financial position. The Group has not early adopted the new standards, amendments to standards and interpretations which have been issued by HKICPA but are not yet effective.

Equity-settled share-based payment transactions

Share options granted to directors and employees

Equity-settled share-based payments to directors and employees and others providing similar services are measured at the fair value of the equity instruments at the grant date.

The fair value of the equity-settled share-based payments determined at the grant date without taking into consideration all non-market vesting conditions is expensed on a straight-line basis over the vesting period, based on the Group’s estimate of equity instruments that will eventually vest, with a corresponding increase in equity (share options reserve). At the end of each reporting period, the Group revises its estimate of the number of equity instruments expected to vest based on assessment of all relevant non-market vesting conditions. The impact of the revision of the original estimates, if any, is recognised in profit or loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to the share options reserve. For share options that vest immediately at the date of grant, the fair value of the share options granted is expensed immediately to profit or loss.

When share options are exercised, the amount previously recognised in share options reserve will be transferred to share premium. When the share options are forfeited after the vesting date or are still not exercised at the expiry date, the amount previously recognised in share options reserve will be transferred to retained profits.

Details of the Share Option Scheme will be set out in “Other Information” included in the interim report 2025 of the Company.

3. REVENUE AND SEGMENT INFORMATION

Segment information

Information reported to the executive directors of the Group, being the chief operating decision maker, for the purpose of resource allocation and assessment of segment performance focuses on types of services provided. No other discrete financial information is provided other than the Group's results and financial position as a whole. Accordingly, only entity-wide discussions, major customers and geographic information are presented.

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

For the six months ended 31 March 2025

| | Consolidated HK\$'000 (Unaudited) |
|---|--|
| Segment revenue from electric and maintenance engineering services | 266,472 |
| Segment results from electric and maintenance engineering services | 28,994 |
| Interest income | 1,171 |
| Rental income from investment properties | 22 |
| Change in fair value of financial assets at FVTPL | (132) |
| Impairment losses recognised on trade receivables and contract asset, net of reversal | 60 |
| Corporate expenses | (22,242) |
| Profit before taxation | 7,873 |

For the six months ended 31 March 2024

| | Consolidated HK\$'000 (Unaudited) |
|--|---|
| Segment revenue from electric and maintenance engineering services | <u>346,304</u> |
| Segment results from electric and maintenance engineering services | 22,228 |
| Interest income | 609 |
| Rental income from investment properties | 20 |
| Change in fair value of financial assets at FVTPL | (2,495) |
| Corporate expenses | <u>(5,954)</u> |
| Profit before taxation | <u>14,468</u> |

All of the segment revenue reported above is from external customers.

The accounting policies of the operating and reportable segment is the same as the Group's accounting policies described in note 2. Segment profit (loss) represents the profit (loss) earned by the segment excluding certain interest income, rental income from investment properties, change in fair value of investment properties, change in fair value of financial assets at FVTPL, corporate expenses, certain finance costs and income tax expense. This is the measure reported to the Group's management for the purpose of resource allocation and performance assessment.

No analysis of segment asset and segment liability is presented as the chief operating decision maker does not regularly review such information for the purposes of resources allocation and performance assessment. Therefore, only segment revenue and segment results are presented.

Geographical information

As at 31 March 2025, the Group's property, plant and equipment amounting to HK\$787,000 (2024: HK\$957,000) and investment property of HK\$2,000,000 (2024: HK\$2,000,000) are all located in Hong Kong by geographical location of assets.

Information about major customers

Revenue attributed from customers that accounted for 10% or more of the Group's total revenue during the Period is as follows:

| | Six months ended 31 March | |
|------------|---------------------------|-------------------|
| | 2025 | 2024 |
| | <i>HK\$'000</i> | <i>HK\$'000</i> |
| | (Unaudited) | (Unaudited) |
| Customer A | – | 43,318 |
| Customer B | 208,346 | 121,886 |
| Customer C | 44,066 | 131,120 |
| Customer D | – | 76,939 |
| | <u> </u> | <u> </u> |

4. OTHER INCOME AND OTHER GAINS AND LOSSES

| | Six months ended 31 March | |
|--|---------------------------|-----------------|
| | 2025 | 2024 |
| | <i>HK\$'000</i> | <i>HK\$'000</i> |
| | (Unaudited) | (Unaudited) |
| Other income | | |
| Bank interest income | 1,171 | 1,429 |
| Rental income from investment property | <u>22</u> | <u>21</u> |
| | <u>1,193</u> | <u>1,450</u> |

| | Six months ended 31 March | |
|---|---------------------------|-----------------|
| | 2025 | 2024 |
| | <i>HK\$'000</i> | <i>HK\$'000</i> |
| | (Unaudited) | (Unaudited) |
| Other gains and losses | | |
| Change in fair value of financial assets at FVTPL | (132) | (2,495) |
| Net exchange loss | – | (56) |
| Others | <u>88</u> | <u>122</u> |
| | <u>(44)</u> | <u>(2,429)</u> |

5. FINANCE COSTS

| | Six months ended 31 March | |
|----------------|---------------------------|-----------------|
| | 2025 | 2024 |
| | <i>HK\$'000</i> | <i>HK\$'000</i> |
| | (Unaudited) | (Unaudited) |
| Lease interest | <u>161</u> | <u>129</u> |

6. PROFIT BEFORE TAXATION

| | Six months ended 31 March | |
|---|---------------------------|-----------------|
| | 2025 | 2024 |
| | <i>HK\$'000</i> | <i>HK\$'000</i> |
| | (Unaudited) | (Unaudited) |
| Profit before taxation for the period has been arrived at after charging: | | |
| Staff cost: | | |
| Directors' remuneration | 10,487 | 7,249 |
| Other staff costs | 143,533 | 159,052 |
| Contribution to retirement benefit schemes | 3,515 | 4,957 |
| | <u>157,535</u> | <u>171,258</u> |
| Depreciation of property, plant and equipment | 217 | 414 |
| Depreciation of right-of-use assets | <u>161</u> | <u>161</u> |

7. TAXATION

| | Six months ended 31 March | |
|-----------------------|---------------------------|-----------------|
| | 2025 | 2024 |
| | <i>HK\$'000</i> | <i>HK\$'000</i> |
| | (Unaudited) | (Unaudited) |
| Hong Kong profits tax | <u>1,704</u> | <u>5,084</u> |

Under the two-tiered profits tax regime, profits tax rate for the first HK\$2.0 million of assessable profits of qualifying corporations established in Hong Kong will be lowered to 8.25%, and profits above that amount will be subject to the tax rate of 16.5%.

8. EARNINGS PER SHARE

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

| | Six months ended 31 March | |
|--|---------------------------|---------------------|
| | 2025 | 2024 |
| | <i>HK\$'000</i> | <i>HK\$'000</i> |
| | (Unaudited) | (Unaudited) |
| Earnings for the purpose of calculating basic and diluted earnings per share and total comprehensive income for the period attributable to owners of the Company | <u><u>6,174</u></u> | <u><u>4,068</u></u> |

Number of shares:

| | Six months ended 31 March | |
|--|---------------------------|-----------------------|
| | 2025 | 2024 |
| | <i>'000</i> | <i>'000</i> |
| | (Unaudited) | (Unaudited) |
| Weighted average number of ordinary shares for the purpose of calculating basic earnings per share | 666,801 | 666,801 |
| Shares deemed to be issued in respect of share option | <u>848</u> | <u>45</u> |
| Weighted average number of ordinary shares for the purpose of calculating diluted earnings per share | <u><u>667,649</u></u> | <u><u>666,846</u></u> |

9. MOVEMENTS IN PROPERTY, PLANT AND EQUIPMENT

During the six months ended 31 March 2025, the Group has not acquired any property, plant and equipment (2024: Nil).

10. DIVIDENDS

On 7 May 2025, the Board declared an interim dividend of HK3.0 cents per ordinary share for the six months ended 31 March 2025 (2024: nil) to be paid by cash on Friday, 30 May 2025, to shareholders whose names appeared on the register of members of the Company at the close of business on Wednesday, 28 May 2025.

Dividends not recognised at the end of the Period

| | Six months ended 31 March | |
|-----------|---------------------------|-----------------|
| | 2025 | 2024 |
| | <i>HK\$'000</i> | <i>HK\$'000</i> |
| | (Unaudited) | (Unaudited) |
| Dividends | 20,004 | – |

At the date of this announcement, the Board resolved to declare an interim dividend of HK3.0 cents (2024: nil) per ordinary share totaling HK\$20,004,030. Such interim dividend has not been recognised as a dividend payable as at 31 March 2025.

11. TRADE RECEIVABLES

| | 31 March 2025 <i>HK\$'000</i> (Unaudited) | 30 September 2024 <i>HK\$'000</i> (Audited) |
|-----------------------------------|--|--|
| Gross trade receivables | 35,758 | 110,313 |
| Less: allowance for credit losses | (222) | (674) |
| Total | 35,536 | 109,639 |

The Group grants credit terms of 0 to 60 days to its customers from the date of invoices on progress payments of engineering service works. An ageing analysis of the trade receivables, net of allowance for credit losses, presented based on the invoice date at the end of the reporting period, is as follows:

| | 31 March 2025 <i>HK\$'000</i> (Unaudited) | 30 September 2024 <i>HK\$'000</i> (Audited) |
|--------------|--|--|
| 0 – 30 days | 35,536 | 64,677 |
| 31 – 60 days | – | 44,962 |
| | 35,536 | 109,639 |

12. OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

| | 31 March 2025 <i>HK\$'000</i> (Unaudited) | 30 September 2024 <i>HK\$'000</i> (Audited) |
|--|--|--|
| Rental and other deposits | 1,045 | 926 |
| Deposits for trading products/materials purchase | 1,408 | 1,902 |
| Prepayments and others | 1,084 | 1,186 |
| | <hr/> | <hr/> |
| Total | 3,537 | 4,014 |
| | <hr/> | <hr/> |
| Presented as non-current assets | 517 | 528 |
| Presented as current assets | 3,020 | 3,486 |
| | <hr/> | <hr/> |
| Total | 3,537 | 4,014 |
| | <hr/> | <hr/> |

13. CONTRACT ASSETS AND CONTRACT LIABILITIES

| | 31 March 2025 <i>HK\$'000</i> (Unaudited) | 30 September 2024 <i>HK\$'000</i> (Audited) |
|-----------------------------------|--|--|
| Contract assets | | |
| – Engineering service contracts | 124,635 | 60,369 |
| Less: allowance for credit losses | (765) | (373) |
| | <hr/> | <hr/> |
| | 123,870 | 59,996 |
| | <hr/> | <hr/> |
| Contract liabilities | | |
| – Engineering service contracts | 12,938 | 26,719 |
| | <hr/> | <hr/> |

14. TRADE PAYABLES

The credit period on purchases and subcontracting of contract work services is 30 to 90 days. The following is an ageing analysis of trade payables presented based on the invoice date at the end of the Period:

| | 31 March 2025 <i>HK\$'000</i> (Unaudited) | 30 September 2024 <i>HK\$'000</i> (Audited) |
|------------|--|--|
| 0-30 days | 8,815 | 6,416 |
| 31-60 days | 722 | 1,486 |
| | 9,537 | 7,902 |

15. OTHER PAYABLES AND ACCRUED CHARGES

| | 31 March 2025 <i>HK\$'000</i> (Unaudited) | 30 September 2024 <i>HK\$'000</i> (Audited) |
|---|--|--|
| Accrued charges for engineering service contracts | – | 1,979 |
| Accrued payroll and bonus | 23,531 | 19,614 |
| Other accrued charges | 740 | 808 |
| | 24,271 | 22,401 |

16. SHARE CAPITAL

| | Number of shares '000 (Unaudited) | Amount HK\$'000 (Unaudited) |
|----------------------------------|--|-----------------------------------|
| Ordinary shares of HK\$0.01 each | | |
| Authorised: | | |
| At 31 March 2024 and 2025 | 10,000,000 | 100,000 |
| Issued and fully paid: | | |
| At 31 March 2024 and 2025 | 666,801 | 6,668 |

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW

The Group continued to engage in providing large scale E&M engineering services in major construction projects mainly in the public sector in Hong Kong. Our project portfolio encompassed hospitals and government office complex. Recently, we have substantially completed an extension project of Queen Mary Hospital and has started another project for the biggest hospital in Hong Kong and government office complex project in Causeway Bay. By leveraging on our extensive experience and well reputation in the field together with well management in field work, the Group has successfully won a number of long-term contracts contributing to the Group's stable income for the next few years. During the six months ended 31 March 2025 (the "**Period**"), the Group focus on three major projects, namely engineering services for Queen Mary Hospital, District Court in Causeway Bay and New Acute Hospital at Kai Tak.

FINANCIAL REVIEW

Results Analysis

The Group's revenue for the Period was approximately HK\$266.5 million, representing a decrease of approximately HK\$79.8 million or 23.1% as compared to that in the corresponding period in 2024. The decrease was due to completion of existing projects and new project has not been started during the Period.

Cost of sales for the Period was approximately HK\$237.5 million, representing a decrease of approximately HK\$74.8 million or 23.9% as compared to that in the corresponding period in 2024. The decrease was in line with the drop of revenue.

The Group's gross profit for the Period decreased by approximately HK\$4.9 million or 14.4% which was in line with the decrease in revenue. As the operation costs decrease more than proportionately to the revenue, the gross profit ratio during the Period increased to approximately 10.9% (2024: 9.8%).

Administrative expenses

For the Period, the administrative expenses increased by approximately HK\$3.9 million or 21.2% as compared to the corresponding period in 2024, which was mainly due to an increase in director and staff costs.

Other gains and losses

The change in net losses of other gains and losses decreased by approximately HK\$2.4 million or 98% as compared to the corresponding period in 2024, which was primarily due to the decrease in net loss on fair value change in financial assets.

Finance costs

The Group's finance costs, representing lease interest, increased by approximately HK\$32,000 or 24.8% as compared to that in the corresponding period in 2024. The change was mainly due to a new warehouse being leased during the Period.

Profit and total comprehensive income

For the Period, the decrease in profit and total comprehensive income of approximately HK\$3.2 million or 34.3% as compared to that in the corresponding period in 2024, was mainly due to the net results of a drop of gross profits, the decrease of net loss on fair value change of financial assets and an increase of administrative expenses.

FINANCIAL RESOURCES REVIEW

Liquidity, Financial Position and Capital Structure

As at 31 March 2025, the total number of issued shares of the Company was 666,801,000.

As at 31 March 2025, the Group has bank and cash balance of approximately HK\$150.6 million (30 September 2024: HK\$135.9 million). The change of bank and cash balance is mainly affected by the progress of the each of those under going projects in operation during the cut-off period at the reporting date and disposal of financial assets during the Period.

The gearing ratio, defined as the ratio of total borrowings less bank and cash balances to equity attributable to owners of the Company represented a net cash position (2024: net cash position).

Foreign Exchange Risk Management

The Group's monetary assets, liabilities and transactions are principally denominated in Hong Kong dollars. The Group is not significantly exposed to foreign exchange risk arising from monetary assets and liabilities that are denominated in currencies other than the functional currencies of the respective group entities.

The Group currently does not have a foreign currency hedging policy as the foreign exchange risk is considered to be insignificant. However, the management will continue to closely monitor the Group's foreign exchange risk exposure and will consider hedging significant foreign exchange exposure when necessary.

Charges on Assets

As at 31 March 2025 and 2024, the Group did not have any charges on its assets.

EMPLOYEES AND REMUNERATION POLICY

As at 31 March 2025, the Group had 82 long term employees (2024: 86) and 752 short term employees (2024: 1,022). The Group believes its success and long-term growth depend primarily on the quality, performance and commitment of its employees. To ensure that the Group attracts and retains competent staff, remuneration packages are reviewed on a regular basis. Discretionary bonuses and share options are offered to qualified employees based on individual and the Group's performance.

COMPLIANCE WITH RELEVANT LAWS AND REGULATIONS

To the best knowledge of the Directors, the Group has complied with all the relevant laws and regulations that have a significant impact on the Group in relation to its business including health and safety, workplace conditions, employment and the environment.

COMMITMENTS

As at 31 March 2025, the Group did not have any capital commitments (2024: Nil).

CONTINGENT LIABILITIES

As at 31 March 2025, the Group did not have any significant contingent liabilities (2024: Nil).

SIGNIFICANT INVESTMENTS HELD

Except for investments in its subsidiaries, the Group did not hold any significant investments as at 31 March 2025.

MATERIAL ACQUISITIONS OR DISPOSALS

The Group did not have any material acquisitions or disposals during the Period.

INTERIM DIVIDEND AND CLOSURE OF REGISTER OF MEMBERS

On 7 May 2025, the Board resolved to recommend an interim dividend of HK3.0 cents (2024: nil) per ordinary share for the Period to the Shareholders whose names appear on the register of members of the Company on Wednesday, 28 May 2025. The interim dividend will be paid in cash. Based on the number of shares in issue as at the date of this interim results announcement, a total amount of HK\$20,004,030 as dividend will be distributed.

The register of members of the Company will be closed from Friday, 23 May 2025 to Wednesday, 28 May 2025 (both days inclusive), and during such period no share transfer will be effected or registered. To qualify for the interim dividend, all transfer of shares accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, no later than 4:00 p.m. on Thursday, 22 May 2025. The interim dividend will be payable on Friday, 30 May 2025.

PROSPECTS AND OUTLOOK

The global situation, marked by ongoing wars, particularly the prolonged Russia-Ukraine war spanning years and the Middle East conflicts, along with the new US government intensified new high customs starting the trade war to the world, has further deepened global economic instability, resulting in widespread economic and political turbulence worldwide. Fortunately, as we specialize in government projects, our operations are less susceptible to external market fluctuations and will continue to submit tenders to those government projects in the coming days.

The Group has been actively seeking new business opportunities from time to time in order to broaden the source of income, to diversify its business, and to enhance the long-term growth potential of the Group and its shareholder's value. Riding on our electrical engineering skills, we will consider investing in electrical related project as one of our targets. Looking forward, the Group will strive to enhance its profitability and focus on lucrative business opportunities in pursuing a sustainable and stable growth.

CORPORATE GOVERNANCE PRACTICES

The Board has always recognized the importance of shareholders' accountability and transparency and is committed to maintaining high standards of corporate governance. The Company has, throughout the Period, applied the principles and complied with the requirements of the Corporate Governance Code (the “**CG Code**”) contained in Appendix C1 to the Listing Rules.

MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “**Model Code**”) as set out in Appendix C3 to the Listing Rules as its code of conduct regarding securities transaction by Directors. The Company, having made specific enquiry, confirms that all Directors have complied with the Model Code throughout the Period. Employees who are likely to be in possession of inside information of the Company are also subject to compliance with guidelines on no less exacting terms than the Model Code.

AUDIT COMMITTEE

The Audit Committee is responsible for reviewing the accounting principles and practices adopted by the Group, as well as discussing and reviewing the risk management and internal control systems and financial reporting matters of the Company. The audit committee of the Company has reviewed the Group's condensed consolidated financial statements for the Period, including the accounting principles and practices adopted by the Group.

The Audit Committee comprises three Independent Non-executive Directors, namely Mr. Yeung Wai Lung (Chairman), Mr. Chan Wing Fai and Mr. Wong Jovi Chi Wing. No member of the Audit Committee is a member of the former or existing auditor of the Company.

REVIEW OF INTERIM RESULTS

The interim results of the Group for the Period have not been audited, but have been reviewed by the audit committee of the Company.

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

There was no purchase, sale or redemption of the Company's listed securities by the Company or any of its subsidiaries during the Period.

EVENT AFTER THE REPORTING PERIOD

Save as disclosed in this announcement, the board is not aware of any significant events after the reporting period that requires disclosure.

PUBLICATION OF RESULTS ANNOUNCEMENT AND INTERIM REPORT

This results announcement is available for viewing on the website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk and on the website of the Company at www.goldenfaith.hk. The interim report of the Company for the Period will be dispatched to the shareholders of the Company and will be published on the same websites in due course.

By Order of the Board
Golden Faith Group Holdings Limited
Ko Chun Hay Kelvin
Chairman

Hong Kong, 7 May 2025

As at the date of this announcement, the executive Directors are Mr. Ko Chun Hay Kelvin and Ms. Ko Yung Lai Jackie; and the independent non-executive Directors are Mr. Chan Wing Fai, Mr. Yeung Wai Lung and Mr. Wong Jovi Chi Wing.