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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 INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2025**

#### **RESULTS**

The Board of Directors (the “Board”) of China Castson 81 Finance Company Limited (“the Company”) announced the unaudited interim result of the Company and its subsidiaries (the “Group”) for the six months ended 30 June 2025, with comparative figures for the corresponding period in 2024. These condensed consolidated interim financial statements have not been audited, but have been reviewed by RSM Hong Kong, in accordance with Hong Kong Standard on Review Engagements 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Hong Kong Institute of Certified Public Accountants, and the Audit Committee of the Company.

#### **CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS**

*For the six months ended 30 June 2025*

		<b>Six months ended 30 June</b>	
		<b>2025</b>	<b>2024</b>
	<i>Note</i>	<b>HK\$'000</b>	<b>HK\$'000</b>
		<b>(Unaudited)</b>	<b>(Unaudited)</b>
Gross proceeds from operations	4	<b>3,465</b>	16,054
Revenue			
Dividend income from financial assets at fair value through profit or loss (“FVTPL”)		<b>147</b>	165
Net gains/(losses) on financial assets at FVTPL		<b>2,159</b>	(8,265)
Other income	5	–	82
Other gains and losses	6	<b>1</b>	215
Administrative expenses		<b>(5,539)</b>	(5,987)
Other operating expenses		<b>(585)</b>	(571)
		<b>(3,964)</b>	(14,526)

		<b>Six months ended 30 June</b>	
		<b>2025</b>	<b>2024</b>
	<i>Note</i>	<b>HK\$'000</b>	<b>HK\$'000</b>
		<b>(Unaudited)</b>	<b>(Unaudited)</b>
Loss from operations		<b>(3,817)</b>	(14,361)
Finance costs		<u>–</u>	<u>(9)</u>
Loss before tax		<b>(3,817)</b>	(14,370)
Income tax expense	8	<u>–</u>	<u>–</u>
Loss for the period attributable to owners of the Company	7	<b><u>(3,817)</u></b>	<b><u>(14,370)</u></b>
Loss per share attributable to owners of the Company	10		
– Basic (HK cents per share)		<b>(2.25)</b>	(10.16)
– Diluted (HK cents per share)		<b><u>(2.25)</u></b>	<b><u>(10.16)</u></b>

# **CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

*For the six months ended 30 June 2025*

	<b>Six months ended 30 June</b>	
	<b>2025</b>	<b>2024</b>
	<b><i>HK\$'000</i></b>	<b><i>HK\$'000</i></b>
	<b>(Unaudited)</b>	<b>(Unaudited)</b>
<b>Loss for the period</b>	<b>(3,817)</b>	<b>(14,370)</b>
<b>Other comprehensive income for the period, net of tax</b>	<b>—</b>	<b>—</b>
<b>Total comprehensive loss for the period attributable to owners of the Company</b>	<b><u>(3,817)</u></b>	<b><u>(14,370)</u></b>

# CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2025

		As at 30 June 2025 HK\$'000 (Unaudited)	As at 31 December 2024 HK\$'000 (Audited)
	Note		
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment		7,481	7,750
Financial assets at FVTPL	11	8,064	8,358
Interest in an associate		—	—
		<u>15,545</u>	<u>16,108</u>
<b>Current assets</b>			
Financial assets at FVTPL	11	12,169	11,707
Other receivables, prepayments and deposits		752	1,105
Bank and cash balances		304	4,268
		<u>13,225</u>	<u>16,990</u>
<b>TOTAL ASSETS</b>		<u><b>28,770</b></u>	<u><b>33,098</b></u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity attributable to owners of the Company</b>			
Share capital	12	1,697	1,697
Reserves		26,348	30,165
<b>Total equity</b>		<u><b>28,045</b></u>	<u><b>31,862</b></u>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Accruals		725	1,189
Secured bank loan		—	47
<b>Total liabilities</b>		<u><b>725</b></u>	<u><b>1,236</b></u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><b>28,770</b></u>	<u><b>33,098</b></u>
<b>Net current assets</b>		<u><b>12,500</b></u>	<u><b>15,754</b></u>
<b>Net assets</b>		<u><b>28,045</b></u>	<u><b>31,862</b></u>
<b>Net asset value per share (HK\$)</b>	13	<u><b>0.17</b></u>	<u><b>0.19</b></u>

# **NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**

*For the six months ended 30 June 2025*

## **1. BASIS OF PREPARATION**

These condensed consolidated financial statements 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 and the applicable disclosures required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

These condensed consolidated financial statements should be read in conjunction with the 2024 annual financial statements. Except as described below, the accounting policies (including the significant judgements made by management in applying the Group’s accounting policies and the key sources of estimation uncertainty) and methods of computation used in the preparation of these condensed consolidated financial statements are consistent with those used in the annual financial statements for the year ended 31 December 2024.

## **2. NEW AND AMENDED HKFRS ACCOUNTING STANDARDS**

The Group has applied the amendments to HKAS 21 “Lack of Exchangeability” for the first time from 1 January 2025. The Group did not change its accounting policies or make retrospective adjustments as a result of adopting the abovementioned amended standard.

### 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 OPERATIONS

	Six months ended 30 June	
	2025	2024
	HK\$'000	HK\$'000
	(Unaudited)	(Unaudited)
Gross proceeds from disposal of financial assets at FVTPL	3,318	15,889
Dividend income from financial assets at FVTPL	147	165
	<u>3,465</u>	<u>16,054</u>

### 5. OTHER INCOME

	Six months ended 30 June	
	2025	2024
	HK\$'000	HK\$'000
	(Unaudited)	(Unaudited)
Bank interest income	–	77
Sundry income	–	5
	<u>–</u>	<u>82</u>

### 6. OTHER GAINS AND LOSSES

	Six months ended 30 June	
	2025	2024
	HK\$'000	HK\$'000
	(Unaudited)	(Unaudited)
Exchange gain	1	–
Gain on disposal of property, plant and equipment	–	40
Write back of accruals	–	175
	<u>1</u>	<u>215</u>

## 7. LOSS FOR THE PERIOD ATTRIBUTABLE TO OWNERS OF THE COMPANY

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

	Six months ended 30 June	
	2025	2024
	HK\$'000	HK\$'000
	(Unaudited)	(Unaudited)
Depreciation	270	272
Donation	–	2
Employee benefits expense:		
Directors' emoluments	1,393	1,402
Salaries, allowances and other benefits	2,818	2,791
Mandatory provident fund contributions	77	75
	<u>4,288</u>	<u>4,268</u>
Custody service fees ( <i>Note</i> )	5	45
Investment management fees ( <i>Note</i> )	<u>195</u>	<u>195</u>

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

## 8. INCOME TAX EXPENSE

No provision for Hong Kong Profits Tax is required for the six months ended 30 June 2025 (six months ended 30 June 2024: Nil) since the Group has no assessable profit for the period.

## 9. DIVIDEND

No dividend was paid, declared or proposed during the six months ended 30 June 2025 (six months ended 30 June 2024: Nil), nor has any dividend been proposed since the end of the reporting period.

## 10. 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 period attributable to owners of the Company of approximately HK\$3,817,000 (six months ended 30 June 2024: HK\$14,370,000) and the weighted average number of ordinary shares of 169,707,187 (six months ended 30 June 2024: 141,423,187) in issue during the period.

### Diluted loss per share

For the six months ended 30 June 2025 and 30 June 2024, diluted loss per share was same as the basic loss per share as there were no potential dilutive ordinary shares.

## 11. FINANCIAL ASSETS AT FVTPL

	As at 30 June 2025 HK\$'000 (Unaudited)	As at 31 December 2024 HK\$'000 (Audited)
Equity securities listed in Hong Kong, at fair value	<u>20,233</u>	<u>20,065</u>
Analysed as:		
Current assets	12,169	11,707
Non-current assets	<u>8,064</u>	<u>8,358</u>
	<u>20,233</u>	<u>20,065</u>

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



## 12. SHARE CAPITAL

	As at 30 June 2025 HK\$'000 (Unaudited)	As at 31 December 2024 HK\$'000 (Audited)
<b>Authorised:</b>		
20,000,000,000 ordinary shares of HK\$0.01 each	<u>200,000</u>	<u>200,000</u>
<b>Issued and fully paid:</b>		
169,707,187 ordinary shares of HK\$0.01 each	<u>1,697</u>	<u>1,697</u>

## 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\$28,045,000 (31 December 2024: HK\$31,862,000) and the number of ordinary shares of 169,707,187 (31 December 2024: 169,707,187) in issue as at that date.

## 14. EVENTS AFTER THE REPORTING PERIOD

The net gains on financial assets at FVTPL as at 30 June 2025 to the date of approval of these condensed consolidated financial statements amounted to approximately HK\$2.3 million.

## **INTERIM DIVIDEND**

The Board does not recommend the payment of an interim dividend for the period ended 30 June 2025 (1H 2024: Nil).

## **KEY PERFORMANCE INDICATOR**

The key performance indicator for an investment company is typically its net asset value (“NAV”), and our NAV as at 30 June 2025 decreased to around HK\$28.0 million (31 December 2024: HK\$31.9 million). The decrease was mainly attributable to operating loss for the period of for the period of about HK\$3.8 million. The net asset value per share was HK\$0.17 (31 December 2024: HK\$0.19).

## **INVESTMENT PORTFOLIO REVIEW**

As at 30 June 2025, the Group’s portfolio financial assets at fair value through profit or loss were listed Hong Kong equities and amounted to about HK\$20.2 million (31 December 2024: about HK\$20.1 million).

The current and the non-current portion of the listed equities portfolio amounted to about HK\$12.1 million and HK\$8.1 million (31 December 2024: HK\$11.7 million and HK\$8.4 million) respectively.

## PARTICULARS OF MAJOR INVESTMENTS HELD BY THE GROUP

Particulars of major investments held by the Group as at 30 June 2025, in terms of carrying value of the respective investments, are set out as follows:

Name of investment	No. of shares held '000	Interest held %	Net assets attributable to the Group HK\$'000	Invested amount HK\$'000	Carrying amount HK\$'000	Unrealised fair value (losses)/ gains HK\$'000	Realised fair value gains HK\$'000	Dividend received HK\$'000	Dividend cover	Percentage of investment attributable to the Group's total assets %
<b>Financial assets at FVTPL</b>										
<b>Listed equity investments</b>										
China Oriented International Holdings Limited	42,000	9.63%	19,690	12,700	8,064	(4,636)	–	–	N/A	28.03%
Xiaomi Corporation	60	0.0002%	607	1,195	3,597	2,402	–	–	N/A	12.50%
Allegro Culture Limited	15,914	3.49%	9,985	4,495	1,738	(2,757)	–	–	N/A	6.04%
HSBC Holdings plc	20	0.0001%	1,780	1,410	1,900	490	–	71	4.91	6.60%
Chow Tai Fook Jewellery Group Limited	133.2	0.0014%	3,699	1,002	1,788	786	137	–	N/A	6.21%
China Mobile Limited	20	0.0001%	1,448	1,398	1,742	344	–	50	2.80	6.05%
China Life Insurance Company Limited	50	0.0002%	1,054	467	942	475	–	–	N/A	3.27%
Longfor Group Holdings Limited	50	0.0007%	1,922	544	463	(81)	–	12	1.67	1.61%
				<u>23,211</u>	<u>20,234</u>	<u>(2,977)</u>	<u>137</u>	<u>133</u>		

## REVIEW OF OPERATIONS

The first half of 2025 brought unprecedented challenges, driven by a broad reordering of trade relations and political alliances around the globe. During the period, despite a V-shaped rebound in global equities, uncertainty and volatility remained the key themes across the macroeconomy and global markets. Tariffs, downgrades to earnings and economic forecasts and geopolitical conflicts were the defining factors for markets.

Global equities advanced in the first half of 2025. Shares in China saw a sharp rise in the first quarter, driven by government stimulus measures, such as interest rate cuts, support for the country's troubled property sector, and liquidity injections, which helped stabilise the economy and restore investor confidence. Advances in artificial intelligence ("AI") by Chinese companies have also led investors to reevaluate China as a leader in the technology sector with strong growth potential. In the US, the S&P 500, Dow and Nasdaq rose 5.5%, 3.6% and 5.5% respectively. Gains were led by the information technology and communication services sectors as investor appetite for some of the "Magnificent 7" stocks reignited, while stocks with exposure to artificial intelligence staged a strong recovery after experiencing some weakness earlier in the year.

In Hong Kong, the AI boom, trade war volatility, and policy support drove Hang Seng Index ("HSI") to a 20% gain. HSI and Hang Sang Tech Index ("HSTI") continued their up-ward momentum, in the first half of 2025, HSI closed at 24,072 points and HSTI closed at 5,302 points, rising 20% and 18.7% respectively. We have recorded net fair value gain from listed equity investment portfolio of approximately HK\$2.2 million for the period, however, this underperformed relative to the market. This was mainly due to the rebound predominantly focusing on the index constituents of major HSI especially in the Tech & internet sectors rather than on non-constituent stocks.

### **Gross proceeds from operations**

Although the Hong Kong stock market advanced in the first half of 2025, the external environment remained complicated and uncertain. Geopolitical tensions, tariffs, trade policy, inflation, interest rates and monetary policy uncertainty continued to put Hong Kong stock market performance under pressure. The average daily turnover of the Hong Kong stock market was lower in the second quarter of 2025 than in the first quarter. Due to the inactive trading volume of non-constituent stocks, the overall trading volume during the period was affected. Consequently, the gross proceeds from the disposal of investments and investment income for the period decreased to about HK\$3.3 million (1H 2024: about HK\$15.9 million).

### **Revenue**

For the interim period, our revenue mainly comprised dividend income from listed securities, which decreased to about HK\$147,000 (1H 2024: HK\$165,000). Such decrease was partly caused by a lower payout from certain investee companies.

### **Loss from operations**

Loss from operations for the interim period was about HK\$3.8 million (1H 2024: HK\$14.4 million). The decrease of operation loss for the period was mainly attributable to the turnaround of net fair value change on financial assets at fair value through profit and loss, shifting from a loss to a gain.

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

During the period ended 30 June 2025, HSI and HSTI rose by 20% and 18.7% respectively. The performance of our listed equity investment portfolio in constituent stocks of the HSI and HSTI was in line with such market movements, resulting in net fair value gains of approximately HK\$2.2 million, compared to net fair value losses of about HK\$8.3 million in prior period.

**Other income**

Other income in current period was insignificant. In the prior period, other income mainly consisted of bank interest income and sundry income.

**Other gains and losses**

In the current period, other gains and losses were also insignificant. In the prior period, other gains and losses mainly consisted of gain on disposal of property, plant and equipment, and write back of accruals in respect of over-provision for legal and professional fees.

**Administrative expenses and other operating expenses**

Administrative expenses of about HK\$5.5 million (1H 2024: HK\$6.0 million) mainly comprised of employment benefit expenses of about HK\$4.3 million (1H 2024: HK\$4.3 million). The decrease was attributable to the reduction in the operating costs of the Group. Other operating expenses remain stable at HK\$0.6 million (1H 2024: HK\$0.6 million).

**Interest in an associate**

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

**PROSPECTS**

Despite de-escalations, geopolitical tensions, tariffs, trade policy, inflation, interest rates and monetary policy volatility could continue to affect global market dynamics in the near term. The investment in AI technologies today can yield robust returns, especially as costs fall and applications expand from digital realms into physical spaces. This transition to embodied AI creates an exciting frontier that could transform how we live and work, and entails lucrative investment opportunities down the road. Moreover, the Stablecoins Ordinance has come into effect on 1 August 2025, establishing a licensing regime for fiat-referenced stablecoin issuers in Hong Kong. The Ordinance marks a key step in enhancing the regulatory framework for digital asset activities, safeguarding monetary and financial stability, as well as strengthening Hong Kong's status as an international financial centre. We will consider investment prospects in these sectors if suitable.

Although the worldwide major stock markets resumed an upward trend after experiencing a rapid correction in the first half of 2025, changes in international situation may affect the world's major economies, leading to uncertainty in the global economy for the second half of 2025.

The Company will continue its investing activities in a prudent yet proactive manner. We will emphasise on diversification of investment in the second half of the year which is crucial for effective risk management. We will also explore various ways to enhance our financial strength with the aim of improving our overall performance for the whole year.

## MANAGEMENT DISCUSSION AND ANALYSIS

### FINANCIAL RESOURCES AND LIQUIDITY

As at 30 June 2025, the bank and cash balances amounted to approximately HK\$0.3 million (31 December 2024: HK\$4.3 million) and the net current assets amounted to approximately HK\$12.5 million (31 December 2024: HK\$15.8 million). The decrease in bank and cash balances was mainly attributable to the net cash used in operating activities. As at 30 June 2025, the Group did not have any capital commitment (31 December 2024: Nil).

### GEARING RATIO (TOTAL BORROWINGS DIVIDED BY TOTAL EQUITY)

As at 30 June 2025, the gearing ratio of the Group is Nil (31 December 2024: 0.2%).

### 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").

As of 30 June 2025, the Group had fully utilised the Net Proceeds from the Placing and were applied in accordance with the proposed application set out in the Announcement.

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

## **PROPERTY, PLANT AND EQUIPMENT**

As at 30 June 2025, property, plant and equipment amounted to approximately HK\$7.5 million (31 December 2024: HK\$7.8 million) and there was no addition during the period (1H 2024: Nil).

## **MATERIAL ACQUISITION AND DISPOSAL**

During the period, there were no significant acquisitions or disposals of principal subsidiaries.

## **CAPITAL STRUCTURE**

The Company's total number of issued shares remained unchanged and was 169,707,187 at par value of HK\$0.01 each, as at the balance sheet date.

## **SHARE OPTION SCHEME**

During the six months ended 30 June 2025, no share options were granted, exercised, lapsed or cancelled. There were no share options outstanding as at 30 June 2025.

## **EVENTS AFTER THE REPORTING PERIOD**

The net gains on financial assets at fair value through profit or loss as at 30 June 2025 to the date of approval of these condensed consolidated financial statements amounted to approximately HK\$2.3 million.

## **EXPOSURE TO FOREIGN EXCHANGE**

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

## **BORROWING AND PLEDGE OF THE GROUP'S ASSETS**

As at 30 June 2025, the Group has not pledged its leasehold land and building as security for any bank loan. As at 31 December 2024, the Group pledged its leasehold land and building with a carrying amount of HK\$7.8 million as security for its bank loan in the outstanding amount of HK\$0.3 million. The bank loan bears interest at 2.5% below prime rate per annum and its whole amount was stated in the current portion borrowing.

## **HUMAN RESOURCES**

As at 30 June 2025, the number of employees of the Company was 15 (31 December 2024: 15). The remuneration packages for the employees and the directors were in line with the prevailing market practice and were 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 six months ended 30 June 2025, 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 has reviewed with the management the accounting principles and practices adopted by the Company and discussed financial reporting matters, including a review of the unaudited condensed consolidated financial statements of the Group for the six months ended 30 June 2025, which has also been reviewed by the Company's auditor, RSM Hong Kong, in accordance with Hong Kong Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Hong Kong Institute of Certified Public Accountants.

## **REMUNERATION COMMITTEE**

The Remuneration 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 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 Nomination Committee.

## **DIRECTORS' SECURITIES TRANSACTIONS**

The Company adopted the Model Code for Securities Transactions by Directors of Listed issuers (the "Model Code") contained in Appendix C3 to the Listing Rules as its codes of conduct regarding securities transactions by Directors on terms no less exacting than the required standard set out in the Model Code.

For the six months ended 30 June 2025, having made specific enquiry of all the Directors, all the Directors of the Company have confirmed that they had fully complied with the required standards as set out in the Model Code regarding the securities transactions by the Directors and there were no incidents of non-compliance with the required standard set out in the Model Code.

## **PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S SECURITIES**

During the six months ended 30 June 2025, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

## **PUBLICATION OF INTERIM RESULTS ANNOUNCEMENT AND INTERIM REPORT ON THE WEBSITES OF THE STOCK EXCHANGE AND THE COMPANY**

This interim results announcement is published on the websites of the Stock Exchange (<http://www.hkex.com.hk>) and the Company (<http://www.irasia.com/listco/hk/810>). The Company's Interim Report for the six months ended 30 June 2025 will be dispatched to the shareholders of the Company and published on the above websites in due course.

## **APPRECIATION**

On behalf of the Company, I would like to 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*

Hong Kong, 27 August 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.*