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## **Superland Group Holdings Limited**

### **德合集團控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 368)**

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

The board (the “**Board**”) of directors (the “**Directors**”) of Superland Group Holdings Limited (the “**Company**”) is pleased to announce its unaudited condensed consolidated interim results of the Company and its subsidiaries (collectively the “**Group**”) for the six months ended 30 June 2025, together with the comparative figures for the corresponding six months ended 30 June 2024, as follows:

### **CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

*For the six months ended 30 June 2025*

		<b>Six months ended 30 June</b>	
		<b>2025</b>	<b>2024</b>
	<i>Notes</i>	<b>HK\$'000</b>	<b>HK\$'000</b>
		<b>(Unaudited)</b>	<b>(Unaudited)</b>
Revenue	4	<b>450,905</b>	404,683
Cost of services		<b>(399,529)</b>	(348,840)
<b>Gross profit</b>		<b>51,376</b>	55,843
Other gains/(losses), net		<b>2,198</b>	(1,122)
Administrative expenses		<b>(30,592)</b>	(31,126)
<b>Profit before finance costs and income tax expense</b>		<b>22,982</b>	23,595
Finance costs		<b>(17,708)</b>	(17,451)
<b>Profit before income tax expense</b>		<b>5,274</b>	6,144
Income tax expense	5	<b>(1,035)</b>	(1,872)
<b>Profit and total comprehensive income for the period attributable to owners of the Company</b>	6	<b>4,239</b>	4,272
<b>Earnings per share attributable to owners of the Company</b>			
Basic and diluted (HK cents)	7	<b>0.53</b>	0.53

# 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)
	Notes		
<b>ASSETS</b>			
<b>Non-current assets</b>			
Plant and equipment		2,741	3,024
Right-of-use assets		17,803	20,136
Investments in insurance contracts		61,609	59,389
Other receivables, deposits and prepayments		47,015	43,634
Deferred income tax assets		1,526	1,526
		<u>130,694</u>	<u>127,709</u>
<b>Current assets</b>			
Trade receivables	9	78,341	158,961
Other receivables, deposits and prepayments		101,927	90,770
Contract assets		680,130	622,297
Pledged time deposits		4,122	7,187
Cash and cash equivalents		41,208	57,862
Tax recoverable		835	636
		<u>906,563</u>	<u>937,713</u>
<b>Total assets</b>		<u><u>1,037,257</u></u>	<u><u>1,065,422</u></u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity attributable to owners of the Company</b>			
Share capital		8,000	8,000
Reserves		88,506	88,506
Retained earnings		114,409	123,530
<b>Total equity</b>		<u><u>210,915</u></u>	<u><u>220,036</u></u>

		As at 30 June 2025 <i>HK\$'000</i> (Unaudited)	As at 31 December 2024 <i>HK\$'000</i> (Audited)
	<i>Notes</i>		
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Lease liabilities		15,138	17,153
Accruals		809	809
		<u>15,947</u>	<u>17,962</u>
<b>Current liabilities</b>			
Trade payables	10	153,945	171,044
Accruals, retention payables and other liabilities		142,396	121,994
Lease liabilities		3,730	3,815
Contract liabilities		41,190	53,159
Borrowings		469,134	477,412
		<u>810,395</u>	<u>827,424</u>
<b>Total liabilities</b>		<u>826,342</u>	<u>845,386</u>
<b>Total equity and liabilities</b>		<u>1,037,257</u>	<u>1,065,422</u>

## NOTES

### 1. GENERAL INFORMATION

The Company was incorporated in the Cayman Islands on 11 July 2019 as an exempted company with limited liability under the Companies Act (as revised) of the Cayman Islands. The address of its registered office is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, the Cayman Islands. The address of its principal place of business in Hong Kong Special Administrative Region (“**Hong Kong**” or “**HKSAR**”) of the People’s Republic of China is 18/F, Chevalier Commercial Centre, 8 Wang Hoi Road, Kowloon Bay, Hong Kong.

The shares (the “**Shares**”) of the Company were listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on 17 July 2020.

The Company is an investment holding company. The Group is principally engaged in the provision of fitting-out services and repair and maintenance services to residential and commercial properties in Hong Kong.

### 2. BASIS OF PREPARATION

The interim condensed consolidated financial information has been prepared in accordance with the applicable disclosure provisions of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on the Stock Exchange, including compliance with Hong Kong Accounting Standard (“**HKAS**”) 34, “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”).

The preparation of the interim condensed consolidated financial information in conformity with HKAS 34 requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates.

The interim condensed consolidated financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2024, which have been prepared in accordance with Hong Kong Financial Reporting Standards (“**HKFRS**”) issued by the HKICPA.

### 3. SUMMARY OF MATERIAL ACCOUNTING POLICIES

The interim condensed consolidated financial information has been prepared under the historical cost convention except for investments in insurance contracts which are measured at the cash surrender value.

The accounting policies, basis of presentation and methods of computation used in preparing the interim condensed consolidated financial information are consistent with those followed in preparing the Group’s annual consolidated financial statements for the year ended 31 December 2024, except as described below.

**(a) The adoption of amended standard**

In 2025, the Group adopted the following amended standard which is relevant to its operations.

HKAS 21 and HKFRS 1 (Amendments)      Lack of Exchangeability

The Group has assessed the impact of the adoption of this amended standard and considered that there was no significant impact on the Group's results and financial position.

**(b) New standards and amendments to existing standards and interpretation that are not yet effective**

<b>New standards and amendments</b>		<b>Effective for accounting periods beginning on or after</b>
HKAS 7, HKFRS 1, HKFRS 7, HKFRS 9 and HKFRS 10	Annual Improvements to HKFRS Accounting Standards — Volume 11	1 January 2026
HKFRS 9 and HKFRS 7 (Amendments)	Contracts Referencing Nature-dependent Electricity	1 January 2026
HKFRS 9 and HKFRS 7 (Amendments)	Classification and Measurement of Financial Instruments	1 January 2026
HKFRS 18	Presentation and Disclosure in Financial Statements	1 January 2027
HKFRS 19	Subsidiaries without Public Accountability: Disclosures	1 January 2027
HK-Int 5 (Amendments)	Presentation of Financial Statements — Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause	1 January 2027
HKFRS 10 and HKAS 28 (Amendments)	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	To be determined

The Group has not early adopted the above new standards and amendments and is in the process of assessing the impact of these new standards and amendments on the Group's accounting policies and consolidated financial statements.

#### 4. REVENUE AND SEGMENT INFORMATION

The chairman is identified as the chief operating decision maker (“CODM”) of the Group who reviews the Group’s internal reporting in order to assess performance and allocate resources.

As substantial business operations of the Group relate to the provision of fitting-out services and repair and maintenance services, the CODM makes decisions about resources allocation and performance assessment based on the entity-wide consolidated financial information. Accordingly, there is only one single operating segment for the Group qualified as reportable segment under HKFRS 8. No separate segmental analysis is presented in this announcement.

##### (a) Disaggregation of revenue

	Six months ended 30 June	
	2025	2024
	HK\$'000	HK\$'000
	(Unaudited)	(Unaudited)
<b>Revenue from contracts with customers</b>		
<b>within the scope of HKFRS 15</b>		
Disaggregated by major products of service lines		
— Fitting-out services	448,267	403,075
— Repair and maintenance services	2,638	1,608
	<u>450,905</u>	<u>404,683</u>

The Group’s revenue is recognised over time for the six months ended 30 June 2025 and 2024.

##### (b) Geographical information

All the Group’s revenue for the six months ended 30 June 2025 and 2024 and the Group’s assets as at 30 June 2025 and 31 December 2024 are generated and based in Hong Kong.

## 5. INCOME TAX EXPENSE

	Six months ended 30 June	
	2025	2024
	HK\$'000	HK\$'000
	(Unaudited)	(Unaudited)
Current income tax		
— Provision for the period	1,035	1,463
Deferred income tax	—	409
	<hr/>	<hr/>
Income tax expense	<u>1,035</u>	<u>1,872</u>

In accordance with the two-tiered profits tax regime, Hong Kong profits tax was calculated at 8.25% (six months ended 30 June 2024: 8.25%) on the first HK\$2 million and 16.5% (six months ended 30 June 2024: 16.5%) on the remaining balance of the estimated assessable profits for the six months ended 30 June 2025 and 2024.

## 6. PROFIT FOR THE PERIOD

	Six months ended 30 June	
	2025	2024
	HK\$'000	HK\$'000
	(Unaudited)	(Unaudited)
The Group's profit for the period		
is stated after charging the following:		
Sub-contracting fees	270,011	251,826
Material costs	88,189	53,616
Depreciation		
— plant and equipment	283	459
— right-of-use assets	6,973	2,417
Employee benefit expenses (including Directors' emoluments)	53,050	52,229
Interest expenses on borrowings	17,106	17,351
Interest elements of lease liabilities	602	100
	<hr/>	<hr/>

## 7. EARNINGS PER SHARE

### (a) Basic earnings per share

Basic earnings per share is calculated by dividing the profit attributable to owners of the Company by the weighted average number of ordinary shares issued during the respective periods.

	Six months ended 30 June	
	2025	2024
	(Unaudited)	(Unaudited)
Profit attributable to owners of the Company (HK\$)	4,239,000	4,272,000
Weighted average number of ordinary shares in issue	800,000,000	800,000,000
Basic and diluted earnings per share (HK cents)	<u>0.53</u>	<u>0.53</u>

### (b) Diluted earnings per share

Diluted earnings per share is the same as the basic earnings per share as there was no potentially dilutive ordinary share outstanding for the six months ended 30 June 2025 (six months ended 30 June 2024: same).

## 8. DIVIDENDS

The Directors do not recommend the payment of an interim dividend for the six months ended 30 June 2025 (six months ended 30 June 2024: Nil).

A final dividend in respect of the year ended 31 December 2024 of HK1.67 cents per share, totaling of HK\$13,360,000, was approved by the shareholders (the “Shareholders”) of the Company at the annual general meeting held on 25 June 2025. The interim condensed consolidated financial information has recorded this as dividend payable.

## 9. TRADE RECEIVABLES

	As at 30 June 2025 HK\$'000 (Unaudited)	As at 31 December 2024 HK\$'000 (Audited)
Trade receivables	78,381	158,988
Less: provision for impairment	<u>(40)</u>	<u>(27)</u>
Trade receivables, net	<u>78,341</u>	<u>158,961</u>



As at 30 June 2025 and 31 December 2024, the ageing analysis of the trade receivables, based on invoice date, and before impairment losses, was as follows:

	As at <b>30 June</b> <b>2025</b> <i>HK\$'000</i> (Unaudited)	As at 31 December 2024 <i>HK\$'000</i> (Audited)
1–30 days	<b>32,715</b>	88,218
31–60 days	<b>17,857</b>	56,060
61–90 days	<b>23,746</b>	7,413
Over 90 days	<b>4,063</b>	7,297
	<b>78,381</b>	158,988

## 10. TRADE PAYABLES

As at 30 June 2025 and 31 December 2024, the ageing analysis of the trade payables by invoice date was as follows:

	As at <b>30 June</b> <b>2025</b> <i>HK\$'000</i> (Unaudited)	As at 31 December 2024 <i>HK\$'000</i> (Audited)
1–30 days	<b>109,364</b>	125,273
31–60 days	<b>24,842</b>	19,891
61–90 days	<b>13,134</b>	8,168
Over 90 days	<b>6,605</b>	17,712
	<b>153,945</b>	171,044

## 11. CONTINGENCIES

As at 30 June 2025 and 31 December 2024, the Group's contingent liabilities were as follows:

	As at <b>30 June</b> <b>2025</b> <i>HK\$'000</i> (Unaudited)	As at 31 December 2024 <i>HK\$'000</i> (Audited)
Surety bonds ( <i>Note</i> )	<b>148,639</b>	126,423

*Note:* As at 30 June 2025, the Group provided corporate guarantee to surety bonds in respect of 13 (31 December 2024: 13) fitting-out contracts of the Group in its ordinary course of business. The surety bonds are expected to be released in accordance with the terms of the respective fitting-out contracts.

## **MANAGEMENT DISCUSSION AND ANALYSIS**

### **FINANCIAL REVIEW**

#### **Revenue**

The revenue of the Group for the six months ended 30 June 2025 and 2024 were approximately HK\$450,905,000 and approximately HK\$404,683,000, respectively, representing an increase of approximately 11.4%.

The increase in the revenue was mainly due to an increasing number of small-scale projects undertaken by the Group during the period under review.

#### **Gross profit and gross profit margin**

The gross profit of the Group for the six months ended 30 June 2025 and 2024 were approximately HK\$51,376,000 and approximately HK\$55,843,000, respectively, representing a decrease of approximately 8.0%.

The gross profit margin of the Group for the six months ended 30 June 2025 and 2024 were approximately 11.4% and approximately 13.8%, respectively.

The decrease in both the gross profit and the gross profit margin was primarily due to the lower gross profit margin generated from small-scale projects undertaken by the Group during the period under review.

#### **Other gains/(losses), net**

The net other gains/(losses) of the Group for the six months ended 30 June 2025 and 2024 mainly represented the changes in value of the investments in insurance contracts.

#### **Administrative expenses**

The administrative expenses of the Group for the six months ended 30 June 2025 and 2024 were approximately HK\$30,592,000 and approximately HK\$31,126,000, respectively, and remained relatively stable.

## **Finance costs**

The finance costs of the Group for the six months ended 30 June 2025 and 2024 were approximately HK\$17,708,000 and approximately HK\$17,451,000, respectively, and remained relatively stable.

## **Profit and total comprehensive income for the period attributable to owners of the Company**

As a result of the abovementioned, the profit and total comprehensive income attributable to owners of the Company for the six months ended 30 June 2025 and 2024 were approximately HK\$4,239,000 and approximately HK\$4,272,000, respectively, and remained relatively stable.

## **BUSINESS REVIEW AND PROSPECTS**

### **Businesses**

The Group is an established contractor based in Hong Kong with over 21 years of operating history providing fitting-out services and repair and maintenance services with the qualifications as a registered electrical contractor, registered subcontractor and registered minor works contractor in Hong Kong.

For the six months ended 30 June 2025, the Group was principally engaged in the provision of fitting-out services and repair and maintenance services to residential and commercial properties in Hong Kong.

As at 30 June 2025, the Group had a total of 62 (31 December 2024: 60) fitting-out projects on hand, which included fitting-out projects that have commenced but not yet completed and fitting-out projects that have been awarded to the Group but not yet commenced, with an aggregate total contract sum of approximately HK\$5,275 million (31 December 2024: approximately HK\$5,371 million). Among these projects on hand, 36 projects were with total contract sum of approximately HK\$50 million or above. As at 30 June 2025, the aggregate total contract sum of these 36 projects amounted to approximately HK\$4,354 million (31 December 2024: 37 projects: approximately HK\$4,429 million).

## **Future prospects and strategies**

The growth in the Hong Kong construction industry continued to slowdown in the first half of 2025. The Hong Kong construction industry is embracing a new era determined by modular construction, digitalisation, green building, sustainability, innovation and smart infrastructure. It is expected that the second half of 2025 will be another challenging period for the industry players in the Hong Kong construction industry and fitting-out industry.

However, as supported by the 2024 Policy Address of Hong Kong and disclosed in the 2025–26 Budget, the Government of HKSAR will be committed to the development of the Northern Metropolis, land and housing. Coupled with the existing factors in the Hong Kong construction industry, such as the anticipated oversupply, economic uncertainties, digital transformation, rapid urbanisation and ambitious initiatives laid down by the Government of HKSAR, it is expected that both the Hong Kong construction industry and fitting-out industry in the long term will be characterised by a blend of challenges and opportunities.

The Group will devote necessary resources to develop its core business and explore any potential business opportunities if appropriate. With a view to manage the challenges and opportunities, the Group believes that its strategic initiatives and innovative application of artificial intelligence and big data will play a pivotal role. The Group is committed to prioritising its development in its advanced technologies and technical solutions to foster its business stability and digital transformation and enhance its efficiency and reduce its costs.

Looking ahead, the Board remains prudent and optimistic about the prospects of the Group's core business in the long term. The Group will continue to adopt a very cautious approach while staying vigilant to potential risks to ensure corporate sustainability in 2025. The Group will continue to monitor its working capital management closely. The Group will also attentively and carefully monitor the latest development in its core business and potential product development from the realisation and commercialisation of its technologies and technical solutions; explore any potential business opportunities and pursue opportunities for business diversification; and adjust its business strategies from time to time if required.

## DEBTS AND CHARGE ON ASSETS

As at 30 June 2025, total debts of the Group, including bank borrowings and lease liabilities, was approximately HK\$488,002,000 (31 December 2024: approximately HK\$498,380,000).

As at 30 June 2025, the Group's banking facilities were secured/guaranteed by:

- (i) Personal guarantee provided by a Director, Mr. Ng Chi Chiu (“**Mr. Ng**”);
- (ii) Corporate guarantee provided by the Company;
- (iii) Properties held by two Directors, Mr. Ng and Ms. Zhao Haiyan Chloe, and related companies;
- (iv) Investments in insurance contracts of approximately HK\$61,609,000 (31 December 2024: approximately HK\$59,389,000); and
- (v) Pledged time deposits of approximately HK\$4,122,000 (31 December 2024: approximately HK\$7,187,000).

In addition, as at 30 June 2025, the Group provided corporate guarantee to surety bonds.

The bank borrowings of the Group bear interest at floating rates that are market dependent. The Group currently does not have any interest rate hedging policy while the Group pays vigilant attention to and monitors interest rate risk continuously and cautiously.

## **LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE**

On 17 July 2020, the Shares were listed on the Stock Exchange, and there has been no change in capital structure of the Group since then.

As at 30 June 2025, the Company's issued capital was HK\$8,000,000 and the number of its issued ordinary shares was 800,000,000 of HK\$0.01 each.

The principal liquidity and working capital requirements of the Group primarily related to the Group's operating expenses. The Group expects to fund its working capital and other liquidity requirements with a combination of various sources, including but not limited to cash generated from the Group's operations and bank borrowings as well as other external equity and debt financings as and when appropriate.

As at 30 June 2025, the Group had pledged time deposits of approximately HK\$4,122,000 (31 December 2024: approximately HK\$7,187,000). Consistent with others in the industry, the Group monitors capital on the basis of the gearing ratio which is calculated as net debt divided by total capital. Net debt is calculated as total borrowings and lease liabilities less cash and cash equivalents and pledged time deposits. Total capital is calculated as "total equity" as shown in the consolidated statement of financial position, plus net debt. As at 30 June 2025, the gearing ratio of the Group was approximately 67.7% (31 December 2024: approximately 66.3%). As at 30 June 2025, the current ratio of the Group was approximately 1.1 (31 December 2024: approximately 1.1).

## **FOREIGN EXCHANGE EXPOSURE**

Most of the income, expenditures, assets and liabilities of the Group are denominated in Hong Kong Dollars, being the functional currency of the Group, and hence, the Group does not have any material foreign exchange risk exposure. With the insignificant portion of monetary transactions, assets and liabilities of the Group being denominated in foreign currencies, for the six months ended 30 June 2025, the Group did not employ any financial instruments for hedging purpose. The Group monitors its foreign currency exposure closely and will consider adopting hedging policy should the need arise.

## **EMPLOYEE AND REMUNERATION POLICY**

As at 30 June 2025, the Group employed a total of 223 (31 December 2024: 233) employees. The remuneration package the Group offered to its employees includes salary, discretionary year-end bonus and other cash subsidies. The Group provides a defined contribution to the Mandatory Provident Fund as required under the Mandatory Provident Fund Schemes Ordinance (Chapter 485 of the Laws of Hong Kong) for all eligible employees. The Group determines the salary of its employees mainly based on their qualifications, experiences and performance. The Group carries out regular review on the performance of employees to determine any salary adjustments, bonuses and promotions.

For the six months ended 30 June 2025, the employee benefit expenses (including Directors' emoluments) amounted to approximately HK\$53,050,000 (six months ended 30 June 2024: approximately HK\$52,229,000).

## **SIGNIFICANT INVESTMENTS, MATERIAL ACQUISITIONS OR DISPOSALS**

Saved as disclosed elsewhere in this announcement, for the six months ended 30 June 2025, the Group did not have any significant investments, material acquisitions or disposals.

There was no formal plan authorised by the Board for any significant investments, material acquisitions or disposals as at 30 June 2025 and up to the date of this announcement.

## **FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS**

As at 30 June 2025, the Group did not have other future plans for material investments or capital assets.

## **CAPITAL COMMITMENTS**

As at 30 June 2025, the Group did not have any significant capital commitments (31 December 2024: Nil).

## **CONTINGENT LIABILITIES**

Save as disclosed elsewhere in this announcement, as at 30 June 2025, the Group did not have any significant contingent liabilities (31 December 2024: Nil).

## **EVENTS AFTER THE REPORTING PERIOD**

There have been no other material events occurring after the reporting period and up to the date of this announcement.

## **CORPORATE GOVERNANCE AND OTHER INFORMATION**

### **INTERIM DIVIDEND**

The Board does not recommend the payment of an interim dividend to the Shareholders for the six months ended 30 June 2025.

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

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

### **DIRECTORS' 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 own code of conduct for dealing in securities of the Company by the Directors. All the Directors have confirmed, following specific enquiry by the Company, their compliance with the required standard set out in the Model Code throughout the six months ended 30 June 2025.

### **CORPORATE GOVERNANCE PRACTICES**

Save as disclosed below, for the six months ended 30 June 2025, the Company had complied with the code provisions, where applicable, as set out in Part 2 of the Corporate Governance Code (the “**CG Code**”) contained in Appendix C1 to the Listing Rules.

In respect of code provision C.2.1 of the CG Code, the roles of chairman and chief executive officer should be separated and should not be performed by the same individual. However, having considered the nature and extent of the Group's operations, and Mr. Ng's in-depth knowledge and experience in the industry and familiarity with the operations of the Group, that all major decisions are made in consultation with members of the Board and relevant Board committees, and that there are three independent non-executive Directors on the Board offering independent perspectives, the Board is therefore of the view that there are adequate safeguards in place to ensure sufficient balance of powers and authorities between the Board and the management of the Group and that it is in the best interest of the Group to have Mr. Ng taking up both roles. As such, the roles of the chairman and chief executive officer of the Group are not being separated pursuant to the requirement under the code provision C.2.1 of the CG Code.



## **SHARE OPTIONS**

### **Share Option Scheme**

The Company's share option scheme (the "**Share Option Scheme**") was conditionally adopted on 16 June 2020 and shall be valid until 15 June 2030. The Share Option Scheme is established to recognise and acknowledge the contributions the eligible participants have had or may have made to the Group. The Share Option Scheme will provide the eligible participants an opportunity to have a personal stake in the Company with the view to achieving the following objectives: (i) motivating the eligible participants to optimise their performance and efficiency for the benefit of the Group; and (ii) attracting and retaining or otherwise maintaining on-going business relationships with the eligible participants whose contributions are or will be beneficial to the long-term growth of the Group.

For grantees who fail to meet the applicable vesting conditions, the unvested share options are forfeited, either in whole or in part. Forfeited share options are cancelled.

No options granted under the Share Option Scheme remained outstanding as at 30 June 2025.

Save as disclosed above, the Company did not grant any share options under the Share Option Scheme to any other persons during the period under review that is required to be disclosed under rule 17.07 of the Listing Rules.

## **CHANGES IN DIRECTOR'S INFORMATION**

The changes in the Director's information since the disclosure made in the 2024 annual report of the Company are set out below:

1. Dr. Ho Ka Yan has been appointed as a member of the nomination committee of the Company with effect from 30 June 2025.

Save for the information disclosed above, there is no other information required to be disclosed pursuant to rule 13.51B(1) of the Listing Rules.

## REVIEW OF INTERIM RESULTS

The audit committee of the Company (the “**Audit Committee**”) comprises three independent non-executive Directors with written terms of reference in accordance with the requirements of the Listing Rules, and reports to the Board. The interim condensed consolidated financial information has not been audited or reviewed by the Company’s auditors, but has been reviewed by the Audit Committee. The Audit Committee has reviewed with the management of the Company on the accounting principles and practices adopted by the Group, the interim report and the interim results announcement of the Group for the six months ended 30 June 2025, and has no disagreement with such accounting treatments adopted by the Group.

## PUBLICATION OF INTERIM RESULTS AND INTERIM REPORT

This interim results announcement is published on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and on the website of the Company at [www.superland-group.com](http://www.superland-group.com). The interim report of the Company for the six months ended 30 June 2025 will be published on the above websites and despatched to the Shareholders (if requested) in due course.

## APPRECIATION

On behalf of the Board, I would like to take this opportunity to extend my sincere appreciation to our Shareholders, customers, suppliers, sub-contractors, bankers and professional parties for their continuous support, as well as our management team and staff for their hard work and contributions during the period.

By Order of the Board  
**Superland Group Holdings Limited**  
**Mr. Ng Chi Chiu**

*Chairman, chief executive officer and executive Director*

Hong Kong, 27 August 2025

*As at the date of this announcement, the executive Directors are Mr. Ng Chi Chiu and Ms. Zhao Haiyan Chloe; and the independent non-executive Directors are Mr. Yip Kit Chau, Mr. Law Hung Wai, CPA and Dr. Ho Ka Yan.*

*Please also refer to the published version of this announcement on the Company’s website at [www.superland-group.com](http://www.superland-group.com).*