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Homeland Interactive Technology Ltd.

家鄉互動科技有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 3798)

INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED 30 JUNE 2025

FINANCIAL HIGHLIGHTS

	For the six months ended		Year-on-Year
	30 June		Change*
	2025	2024	(%)
	(RMB in thousands, except for percentages)		
Revenue	726,044	835,659	(13.1)
Gross profit	318,352	412,968	(22.9)
Profit for the period	53,469	33,670	58.8
Non-IFRS adjusted net profit attributable to the owners of the Company**	74,902	42,002	N/A

* Year-on-Year Change % represents a comparison between the current reporting period and the corresponding period last year.

** The adjusted net profit attributable to the owners of the Company is adjusted for share-based payment expenses, share of loss(profit) of associates and joint ventures and impairment losses under expected credit loss model recognized on loan receivables. By contrast, for the same period in 2024, it was adjusted for share based payment expenses. For further details, please refer to the section headed “Non-IFRS Measures — Adjusted Net Profit” on pages 9-10 of this announcement.

REVENUE BY TYPES OF VIRTUAL PRODUCTS

	For the six months ended 30 June				Year-on-year
	2025		2024		Change* (%)
	Percentage		Percentage		
	RMB in thousands	of total revenue	RMB in thousands	of total revenue	
Revenue from:					
— Self-developed mobile games	505,256	69.6	727,599***	87.1	(30.6)
— Third-party mobile games	196,141	27.0	87,799**	10.5	123.4
	701,397	96.6	815,398	97.6	(14.0)
Advertising revenue**	24,647	3.4	20,261	2.4	21.6
Total	726,044	100.0	835,659	100.0	(13.1)

* Year-on-Year Change % represents a comparison between the current reporting period and the corresponding period last year.

** Advertising revenue represents revenue generated from in-game advertisement slots the Group inserted in its mini-programs, typically measured by user clicks.

*** For the six months ended 30 June 2024, revenue from self-developed mobile games amounting to RMB34.2 million was reclassified to revenue from third-party mobile games and the total revenue from mobile games remains unchanged. The new classification was considered to provide a more appropriate presentation of the state of affairs of the Group.

OPERATIONAL HIGHLIGHTS

The following table sets forth the major operating data of the Group.

	As at or for the six months ended 30 June 2025	As at or for the six months ended 30 June 2024	As at or for the year ended 31 December 2024
All games (including casual games)			
Daily active users (“DAUs”)* (as at period end)	12,306,675	13,360,659	13,377,495
Paying players**	9,089,428	15,691,516	17,756,141
Average monthly active users (“MAUs”)***	59,781,933	65,697,381	64,342,667

* DAUs, in any given period, refer to the number of daily active players as at the last calendar day of such period.

** Paying players, in any given period, refer to players who pay money to play any of the Company’s mobile game products or to purchase virtual tokens offered by the Company in its mobile game products at least once; a player who pays more than once in such period is counted only once.

*** MAUs, in any given month or period, refer to the number of active players in a given month or the average of MAUs in the given period.

The board of directors (the “**Board**”) of Homeland Interactive Technology Ltd. (the “**Company**”) is pleased to announce the unaudited consolidated results (the “**Interim Results**”) of the Company and its subsidiaries (together the “**Group**”) for the six months ended 30 June 2025 (the “**Reporting Period**”) together with the comparative figures for the previous corresponding period.

BUSINESS OVERVIEW AND OUTLOOK

Business Review

During the Reporting Period, the Group continued to focus on its advantageous segments, adhering to a user-centric approach to product development and experience enhancement. Several flagship products launched new seasons and themed visual updates, achieving breakthroughs in both gameplay and aesthetics. Among them, “微樂捕魚千炮版” integrated elements from the Classic of Mountains and Seas, introducing a new boss character and combat effects to create a more immersive competitive experience. “微樂鬥地主” and “微樂四川麻將” were successfully launched on the Douyin platform during the period. While preserving the core gameplay and fairness, these products adopted lighter interfaces and social-sharing features, consistently ranking forefront of Douyin’s board and card game popularity ranking and driving cross-platform growth in users and brand recognition. In addition, “微樂攆蛋” and “微樂鬥地主” received recognition in the 2025 WeChat Annual Mini-Game Awards as “實踐突破小遊戲” and “向善力量小遊戲” respectively, underscoring our products’ synergistic value and user recognition within the mini-game ecosystem.

Alongside product upgrades, we continued to optimize the monetization model of our self-developed games, aiming to strengthen long-term user engagement and ensure sustainable development. These adjustments have already produced positive results in stabilizing user scale and improving ecosystem health. As of 30 June 2025, the Group recorded 12.31 million DAUs and 59.78 million MAUs, maintaining stability on both year-on-year and quarter-on-quarter bases. Due to certain monetization adjustments that temporarily impacted the spending willingness among casual users, the number of paying users declined and revenue from self-developed mobile games decreased year-on-year during the Reporting Period. In response, we promptly introduced optimization measures, including reopening the “背包存取” feature and restructuring ranking tournaments, which gradually revived users’ willingness to pay. At the same time, we actively optimized our third-party publishing strategy, implementing cross-incentive mechanisms through task-binding and reward-based engagement. This effectively facilitated users’ initial in-game purchases in third-party mobile games, driving revenue from this segment to surge by 123.4% year-on-year to RMB196 million during the Reporting Period, providing strong support to the Group’s revenue. As of 30 June 2025, the Group recorded revenue of RMB726.0 million (Corresponding period in 2024: RMB835.7 million).

At the operational level, the Group actively promoted strategy optimization and efficient resource allocation. By strengthening cooperation with leading streamers, we reinforced our live-streaming traffic base. During the period, “微樂鬥地主” partnered with top streamer “旭旭寶寶” to host a streamer-versus-fan community matches, attracting more than 130,000 participants, which successfully re-activated

existing users and boosted new user conversion. Around major marketing nodes such as the Spring Festival, the Group organized a “鬥地主春晚” event featuring more than 30 well-known streamers including “旭旭寶寶”, “大斌子”, “小妖精”, strengthening emotional bonds between users and the Weile brand. In cross-ecosystem collaboration, the Group leveraged platform-level resources to enhance user reach. “微樂鬥地主” (Douyin edition) collaborated with Douyin’s “小火人” IP to launch custom avatars, successfully attracting new user attention. In the WeChat ecosystem, “微樂四川麻將” and “微樂捉雞麻將” were featured in the “小遊戲年夜飯” of WeChat official, achieving large-scale exposure and high-quality traffic acquisition. Benefiting from the refined operations, we stabilized the user scale while effectively controlling selling and marketing expenses, which decreased by 50.8% year-on-year to RMB128.6 million during the Reporting Period. Together with the ongoing business structure optimization and cost control, the profit of the Company for the period grew by 58.8% year-on-year to RMB53.47 million. Eliminating the impact of certain non-operating one-time factors, the Non-IFRS adjusted net profit attributable to the owners of the Company amounted to RMB74.9 million, reflecting a slight improvement in overall profitability.

In terms of diversification, the Group focused on introducing independent games with clear user targets and unique strengths. Through refined user acquisition, content iteration, and improvements in user lifetime value, we achieved steady growth in independent game publishing, supporting the Group’s diversified development. During the Reporting Period, we also accelerated overseas expansion. The Group’s long-running overseas fishing games have not only continued to evolve through ongoing version updates, but also focused on strengthening user communities and delivering refined content operations, achieving strong user response in Vietnam, Hong Kong, Macau, Taiwan, and Indonesia. Multiple products targeting Hong Kong, Macau, Taiwan, Japan, Southeast Asia, and the Middle East are in final optimization stages and are expected to launch globally in 2025. This not only promises to contribute scaled overseas revenue to the Group but also strengthens our global operational capabilities and user ecosystem.

The Group’s earlier investment in multimodal AI agent has now advanced into full internal testing and multi-business adaptation. Initial applications include the automations in user profiling, intelligent customer service, and video content distribution. In the next phase, we will further expand the application scope of AI agents, integrating them into real-time operations, precision marketing, community engagement, and internal collaboration, thus creating a fully intelligent operational cycle to continuously enhance the Group’s core competitiveness in the evolving market landscape.

Business Outlook

During the second half of 2025, the Group will implement the following strategies to drive business expansion and user growth:

1. Advancing Frontier Technologies and Empowering Processes with Technology

Develop proprietary multimodal AI agent and integrate them across key business functions. Build an AI-ready talent pipeline and accelerate end-to-end AI transformation in R&D and operations to upgrade the full organizational workflow and enhance operational efficiency and market competitiveness.

2. Penetrating Regional Markets and Expanding the User Base

Focus on high-potential niche segments, calibrate platform rules and optimize products to meet localized entertainment needs in lower-tier cities and underserved regions. Formulate differentiated marketing strategies based on traffic algorithms to improve user conversion efficiency, expand user scale, and enhance brand recognition.

3. Strengthen Product Pipeline and Grow Overseas Revenue

Continue user-centric R&D and innovation, advance the testing and rollout of multiple reserve projects to ensure product diversity and competitiveness. Speed up the overseas product launch schedule to establish diversified revenue engines.

4. Broaden Strategic Alliances and Explore New Growth Drivers

Leverage industry experience and the Weile brand to expand strategic partner networks. Explore new business opportunities through incubation, investment, and acquisition to inject fresh growth momentum into the Group.

MANAGEMENT DISCUSSION AND ANALYSIS

Financial Review

Revenue

The Group's revenue is consisted of three major components: (i) revenue from self-developed mobile games; (ii) revenue from third-party mobiles games; and (iii) advertising revenue. For self-developed mobile games, the Group's revenue is primarily derived from the sales of virtual tokens. Virtual tokens can be used by the customers to play mobile games of the Group or for purchasing virtual products. For third-party mobile games, the Group provides mobile game publishing service to third-party game development companies. The third-party mobile games are hosted, maintained, operated and updated independently by the relevant game developers. The Group recognizes its revenue, net of the portion of proceeds to be shared with the third-party mobile game developers. Advertising revenue is derived principally from online advertising arrangements. The Group inserts certain in-game advertisement slots into its mini-programs and shares the proceeds with those mini-program platform operators.

For the six months ended 30 June 2025, the Group's revenue amounted to approximately RMB 726.0 million. This represents a decrease of 13.1% compared to RMB 835.7 million recorded in the same period in 2024. This decline was primarily attributable to a 30.6% year-on-year decrease in revenue from our self-developed mobile games, which was impacted by the adjustment of commercial strategies, which affected the willingness of some players to make payments in the short term.

For the six months ended 30 June 2025, revenue generated from the Group's sale of virtual tokens, distribution of third-party mobile games and advertising accounted for approximately 69.6%, 27.0% and 3.4% of the Group's total revenue, respectively, as compared with approximately 87.1%, 10.5% and 2.4%, respectively, for the six months ended 30 June 2024.

Cost of sales

The Group's cost of sales primarily includes (i) employee benefit expenses; (ii) commissions and fees charged by third-party game distribution channels and payment vendors; (iii) co-operation commissions charged by new media institutions; (iv) commissions charged by game operators; (v) server related and technical support fees; and (vi) depreciation and amortization. The Group's cost of sales decreased by approximately 3.5% to approximately RMB407.7 million in the six months ended 30 June 2025 from approximately RMB422.7 million in the six months ended 30 June 2024, primarily due to the decrease in revenue from self-developed mobile games. As at 30 June 2025, the Group does not have any trade payables.

Gross profit and gross profit margin

As a result of the foregoing, the Group's gross profit decreased by 22.9% to approximately RMB318.4 million for the six months ended 30 June 2025 from approximately RMB413.0 million for the six months ended 30 June 2024, and the Group's gross profit margin decreased to 43.8% for the six months ended 30 June 2025 from 49.4% for the corresponding period in 2024. The decrease in gross profit margin was mainly due to the increase in new media cost and amortization of intangible assets.

Other income

Other income decreased by approximately 46.0% from approximately RMB20.2 million for the six months ended 30 June 2024 to approximately RMB13.8 million for the six months ended 30 June 2025. The decrease was primarily due to decrease of interest income.

Other gains and losses

Other gains and losses decreased by RMB18.9 million from a gain of approximately RMB15.7 million for the six months ended 30 June 2024 to a loss of approximately RMB3.3 million for the six months ended 30 June 2025. The decrease was primarily due to the loss on derecognition of receivables for disposal of an associate amounting to RMB10.4 million.

Foreign exchange losses, net

Foreign exchange losses of approximately RMB2.2 million was recorded for the six months ended 30 June 2025 while foreign exchange losses of approximately RMB0.7 million was recorded for the six months ended 30 June 2024, mainly due to the fluctuations in the US dollar exchange rate.

Selling and marketing expenses

The Group's selling and marketing expenses decreased by approximately 50.8% from approximately RMB261.1 million for the six months ended 30 June 2024 to approximately RMB128.6 million for the six months ended 30 June 2025. The decrease was primarily due to the significant decrease in promotion and advertising expenses.

Administrative and other expenses

The Group's administrative and other expenses decreased by approximately 17.6% from approximately RMB66.6 million for the six months ended 30 June 2024 to approximately RMB60.4 million for the six months ended 30 June 2025. The decrease was primarily due to the decrease in professional service fees.

Research and Development Expenses

Research and development expenses decreased by 38.5% from approximately RMB57.3 million for the six months ended 30 June 2024 to approximately RMB35.2 million for the six months ended 30 June 2025. The decrease was primarily due to a reduction in salary expenses for research and development personnel.

Profit Before Income Tax

The Group's profit before income tax increased by approximately 55.6% from approximately RMB40.3 million for the six months ended 30 June 2024 to approximately RMB62.8 million in the corresponding period in 2025. The Group's profit before income tax as a percentage of total revenue increased from 4.8% for the six months ended 30 June 2024 to 8.6% for the six months ended 30 June 2025, primarily due to the decrease in selling and marketing expenses and research and development expenses.

Income Tax Expenses

Income tax expenses increased by approximately 39.7% from RMB6.7 million for the six months ended 30 June 2024 to RMB9.3 million in the corresponding period in 2025. The Group's effective tax rates were 16.5% and 14.8% for the six months ended 30 June 2024 and 2025, respectively. The increase in the Group's income tax expenses was due to the increase in profit before tax. For further details, please refer to note 5 to the condensed consolidated financial statements of the Company in this announcement.

Profit attributable to owners of the Company

Profit attributable to owners of the Company increased by approximately 33.5% from approximately RMB28.0 million for the six months ended 30 June 2024 to approximately RMB37.4 million in the corresponding period in 2025.

Non-IFRS Measures — Adjusted Net Profit

To supplement the Group's consolidated financial statements which are presented in accordance with International Financial Reporting Standards (“IFRS”), the Company also used unaudited non-IFRS adjusted net profit as an additional financial measure in order to evaluate its financial performance by eliminating the impact of certain non-recurring and non-cash items that it does not consider indicative of the performance of its business. The Company's management believes that the presentation of non-IFRS measures, in conjunction with the corresponding IFRS measures, provides useful information to investors relating to the Group's financial condition and results of operations. The term “adjusted net profit” is not defined under IFRS. Other companies in the industry which the Group operates in may calculate such non-IFRS item differently from the Group. The use of adjusted net

profit has material limitations as an analytical tool, as adjusted net profit does not include all items that impact the Group's net profit for the Reporting Period and should not be considered in isolation or as a substitute for analysis of the Group's results as reported under IFRS.

The following table sets out the calculation of adjusted net profit attributable to the owners of the Company for the periods indicated:

	For the six months ended	
	30 June	
	2025	2024
	RMB'000	RMB'000
Profit for the period attributable to the owners of the Company	37,395	28,009
Add:		
Share-based payment expenses	3,646	13,993
Share of losses of associates and joint ventures	5,027	—
Impairment losses under expected credit loss model recognized on loans receivables (net of income tax)	<u>28,834</u>	<u>—</u>
Adjusted net profit attributable to the owners of the Company	<u>74,902</u>	<u>42,002</u>

The adjusted net profit attributable to the owners of the Company for the six months ended 30 June 2025 was approximately RMB74.9 million. This figure has excluded the impact of the following non-cash items: (1) share-based payment expenses; (2) the share of losses in undistributed profits of subsidiaries operated by associates and joint ventures in China; and (3) impairment losses on loans receivable recognized under the expected credit loss model (net of tax effects).

Liquidity and Capital Resources

For the six months ended 30 June 2025, the Group financed its operations primarily through cash generated from the Group's operating activities. The Group intends to finance its expansion and business operations with internal resources and through organic and sustainable growth.

The Group has adopted a prudent financial management approach towards its treasury policy. The Board closely monitors the Group's liquidity position to ensure that the liquidity structure of the Group's assets, liabilities, and other commitments can meet its funding requirements from time to time.

Cash and cash equivalents

The Group primarily operates its business in the PRC and its transactions and revenue were primarily denominated in Renminbi. The Group has certain cash and cash equivalents and trade receivables denominated mostly in Renminbi and is exposed to foreign exchange risk arising from exchange rate fluctuation of RMB against HK dollars and US dollars. As at 30 June 2025, the Group had cash and cash equivalents of approximately RMB827.7 million (31 December 2024: approximately RMB755.0 million), which primarily consisted of cash at bank and fix bank deposits that with maturity less than three months.

The Group currently does not have any hedging policy for foreign currencies in place. However, the Board will remain alert to any relevant risks and, if necessary, consider to hedge any material potential foreign exchange risk.

Indebtedness

During the six months ended 30 June 2025, the Group did not have any short-term or long-term bank borrowings and had no outstanding bank and other borrowings and other indebtedness apart from lease liabilities for the relevant lease terms amounting to RMB15.8 million in aggregate (31 December 2024: RMB21.3 million).

Gearing ratio

The gearing ratio was zero since there was no debt as at 30 June 2025 (31 December 2024: zero). The Group's gearing ratio represented the percentage of the sum of non-current and current borrowings over total assets.

Charge on assets

As at 30 June 2025, the Group did not pledge any of its assets (31 December 2024: Nil).

Capital expenditures

For the six months ended 30 June 2025, the Group's capital expenditure amounted to approximately RMB58.3 million (for the six months ended 30 June 2024: approximately RMB216 million), which mainly comprised expenditures on the purchase of office furniture and equipment, motor vehicles, leasehold improvements, the purchase of the copyright of game software and game publishing right, the purchase of equity instruments at fair value through other comprehensive income and financial assets at fair value through profit or loss as well as investment in joint ventures and associates. The Group funded its capital expenditure by using the cash flow generated from its operations. The capital expenditure for the six months ended 30 June 2025 was much lower primarily due to the Group decreased the expenditure in acquisition of investments in associates.

Contingent liabilities and guarantees

As at 30 June 2025, the Group did not have any significant unrecorded contingent liabilities, guarantees or any litigation against the Group.

Material acquisitions, disposals and future plans for major investment

During the Reporting Period, the Group did not have any material acquisitions or disposals of subsidiaries, joint ventures, associates or financial assets, or any future plan for major investment or capital assets.

Employees and Staff Costs

Employees and staff costs of the Group include directors' emoluments, salaries and other benefits in kind, retirement benefit costs, and share-based payments expenses. As at 30 June 2025, the Group had a total of 612 full time employees, mainly located in mainland China. In particular, 287 employees are responsible for the Group's research and development, 104 for technical support, 117 for marketing and 104 for operations and general administration. The total staff cost incurred by the Group for the six months ended 30 June 2025 was approximately RMB67.3 million compared to approximately RMB99.8 million in the corresponding period in 2024. The decrease was mainly due to a year-over-year reduction in salaries, other benefits in kind, and share-based payments expenses.

The Group provides orientation and training to new recruits as well as ongoing in-house training for junior employees, which the Group believes can enhance the skills and productivity of its employees. The Group compensates employees with base salaries and performance-based bonuses. The remuneration policies and employee training programs of the Company remained the same as those set out in the published 2024 annual report of the Company dated 29 April 2025. The Company also adopted a share option scheme (the "**Share Option Scheme**") and a share award scheme (the "**Share Award Scheme**") on 5 June 2019 and 6 June 2019 respectively to incentivize employees and senior management and to align their interests with that of the Company.

During the Reporting Period, the Board has resolved to terminate the Share Option Scheme on 2 April 2025, and the Company has adopted the 2025 Share Scheme (the "**2025 Share Scheme**") at the annual general meeting on 17 June 2025.

Further details of the Share Option Scheme, the Share Award Scheme and the 2025 Share Scheme will be set out in the interim report of the Company for the six months ended 30 June 2025.

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 30 June 2025

		Six months ended 30 June	
		2025	2024
	NOTES	RMB'000	RMB'000
		(unaudited)	(unaudited)
Revenue	3	726,044	835,659
Cost of sales		<u>(407,692)</u>	<u>(422,691)</u>
Gross profit		318,352	412,968
Other income		13,837	20,203
Other gains and losses		(3,263)	15,667
Foreign exchange losses, net		(2,198)	(683)
Selling and marketing expenses		(128,556)	(261,129)
Administrative expenses and other expenses		(60,424)	(66,637)
Research and development expenses		(35,224)	(57,253)
Impairment losses under expected credit loss model, net of reversal		(34,275)	(6,285)
Share of results of associates		(310)	(14,928)
Share of results of joint ventures		(4,717)	(960)
Interest on lease liabilities		<u>(444)</u>	<u>(629)</u>
Profit before income tax		62,778	40,334
Income tax expense	5	<u>(9,309)</u>	<u>(6,664)</u>
Profit and total comprehensive income for the period	6	<u>53,469</u>	<u>33,670</u>
Profit and total comprehensive income for the period attributable to:			
Owners of the Company		37,395	28,009
Non-controlling interests		<u>16,074</u>	<u>5,661</u>
		<u>53,469</u>	<u>33,670</u>
Earnings per share (in RMB cents)	7		
— Basic		<u>3.05</u>	<u>2.23</u>
— Diluted		<u>3.05</u>	<u>2.23</u>

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2025

		As at 30 June 2025	As at 31 December 2024
	NOTES	RMB'000 (unaudited)	RMB'000 (audited)
Non-current assets			
Property, plant and equipment		54,979	64,813
Right-of-use assets		14,771	20,512
Intangible assets		18,265	33,807
Investments in associates	8	52,015	54,920
Investments in joint ventures		39,858	39,575
Financial assets at fair value through profit or loss (“FVTPL”)	9	26,766	31,243
Equity instruments at fair value through other comprehensive income (“FVTOCI”)		33,439	33,439
Non-current other receivables and deposits	11	8,086	9,573
Deferred tax assets		75,675	65,933
Receivables for disposal of subsidiaries		5,500	5,500
Receivables for disposal of associates		51,426	—
Loans receivables		70,102	44,000
		<u>450,882</u>	<u>403,315</u>
Current assets			
Trade receivables	10	88,353	94,413
Financial assets at FVTPL		446,057	393,726
Prepayments, other receivables and deposits	11	86,790	182,882
Receivables for disposal of subsidiaries		1,700	11,350
Receivables for disposal of associates		54,709	106,989
Loans receivables		107,532	104,403
Restricted bank deposits		—	50,000
Short-term bank deposits		162,000	65,000
Cash and cash equivalents		827,676	755,032
		<u>1,774,817</u>	<u>1,763,795</u>
Current liabilities			
Trade and other payables	12	89,344	55,114
Deferred revenue		111,809	147,105
Tax payable		31,028	18,900
Lease liabilities		6,255	8,365
Dividend payable		—	4,800
		<u>238,436</u>	<u>234,284</u>
Net current assets		<u>1,536,381</u>	<u>1,529,511</u>
Total assets less current liabilities		<u>1,987,263</u>	<u>1,932,826</u>

		As at 30 June 2025 RMB'000 (unaudited)	As at 31 December 2024 RMB'000 (audited)
	<i>NOTES</i>		
Non-current liabilities			
Lease liabilities		9,519	12,888
Deferred tax liabilities		<u>1,721</u>	<u>3,786</u>
		<u>11,240</u>	<u>16,674</u>
Net assets		<u>1,976,023</u>	<u>1,916,152</u>
Capital and reserves			
Share capital	13	42	42
Reserves		<u>1,921,015</u>	<u>1,882,018</u>
Equity attributable to owners of the Company		1,921,057	1,882,060
Non-controlling interests		<u>54,966</u>	<u>34,092</u>
Total equity		<u>1,976,023</u>	<u>1,916,152</u>

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six month ended 30 June 2025

	Attributable to owners of the Company										
	Share capital	Shares held for Award Scheme	Share premium	Statutory reserve	Other reserve	Share-based payments reserve	FVTOCI reserve	Retained earnings	Sub-total	Non-controlling interests	Total equity
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
					(Note i)						
As at 1 January 2024 (audited)	42	(9,551)	40,163	15,027	19,199	13,878	(13,593)	2,018,138	2,083,303	847	2,084,150
Profit and total comprehensive income for the period	—	—	—	—	—	—	—	28,009	28,009	5,661	33,670
Recognition of share-based payment expenses under the Share Option Scheme and the incremental fair value under the Compensation Grant (defined in Note 19)	—	—	—	—	—	142	—	—	142	—	142
Recognition of share-based payment expenses under the 2021 Share Award Scheme	—	—	—	—	—	43	—	—	43	—	43
Recognition of share-based payment expenses under the 2024 Share Award Scheme	—	—	—	—	—	13,808	—	—	13,808	—	13,808
Vesting of award shares under the Compensation Grant, the 2021 Share Award Scheme and the 2024 Share Award Scheme	—	14,382	12,162	—	—	(26,544)	—	—	—	—	—
Share-based payment expenses related to the share awards forfeited after the vesting date	—	—	—	—	—	(1,327)	—	1,327	—	—	—
Donation from shareholders (Note ii)	—	(64,790)	—	—	64,790	—	—	—	—	—	—
Repurchase of shares (Note iii)	—	(10,894)	—	—	—	—	—	—	(10,894)	—	(10,894)
Dividend recognized as distribution (Note 4)	—	—	—	—	—	—	—	(117,226)	(117,226)	—	(117,226)
As at 30 June 2024 (unaudited)	42	(70,853)	52,325	15,027	83,989	—	(13,593)	1,930,248	1,997,185	6,508	2,003,693
As at 1 January 2025 (audited)	42	(94,323)	46,305	15,027	99,636	—	(11,845)	1,827,218	1,882,060	34,092	1,916,152
Profit and total comprehensive income for the period	—	—	—	—	—	—	—	37,395	37,395	16,074	53,469
Recognition of share-based payment expenses under the 2025 Share Award Scheme	—	—	—	—	—	3,646	—	—	3,646	—	3,646
Vesting of award shares under the 2025 Share Award Scheme	—	6,386	(2,740)	—	—	(3,646)	—	—	—	—	—
Repurchase of shares (Note iii)	—	(2,044)	—	—	—	—	—	—	(2,044)	—	(2,044)
Cancellation of dividend to non-controlling interest	—	—	—	—	—	—	—	—	—	4,800	4,800
As at 30 June 2025 (unaudited)	42	(89,981)	43,565	15,027	99,636	—	(11,845)	1,864,613	1,921,057	54,966	1,976,023

Note i: The other reserve as at 1 January 2024 mainly represents (i) the difference between the consideration paid and share of the subsidiary's net assets acquired from the non-controlling interests in prior years, (ii) the effect of group reorganization on 24 September 2018.

Note ii: During the six months ended 30 June 2024, the Company received 32,085,086 share donations from their shareholders who transferred their shares to Futu Securities International (Hong Kong) Limited which is an account designated for the Share Award Scheme of the Group. These shares are included under "Shares held for Share Award Scheme" at their fair value of RMB64,790,000 determined based on the quoted price of the Company's shares at the date of transfer with the corresponding credit to other reserve as shareholders' contributions.

Note iii: During the six months ended 30 June 2025, the Company repurchased 1,786,000 (six months ended 30 June 2024: 5,164,000) of shares with total consideration approximately to RMB2,044,000 (equivalent to Hong Kong Dollars ("HK\$") 2,229,000) (six months ended 30 June 2024: RMB10,894,000 (equivalent to HK\$11,982,000)) from the open market at a price of HK\$1.103 to HK\$1.494 (six months ended 30 June 2024: HK\$1.915 to HK\$2.684) through Futu Securities International (Hong Kong) Limited, which was appointed as an independent trustee for the share award schemes of the Company, for the purpose of future share award schemes. Details are as follows:

For the six months ended 30 June 2025

Month of repurchase shares	No of ordinary	Price per share		Aggregate consideration paid HK\$'000
		Highest	Lowest	
		HK\$	HK\$	
January	580,000	1.494	1.363	836
May	680,000	1.176	1.103	769
June	<u>526,000</u>	<u>1.288</u>	<u>1.122</u>	<u>624</u>
Total	<u>1,786,000</u>			<u>2,229</u>

For the six months ended 30 June 2024

Month of repurchase shares	No of ordinary	Price per share		Aggregate consideration paid HK\$'000
		Highest	Lowest	
		HK\$	HK\$	
January	2,974,000	2.684	2.197	7,439
April	1,352,000	2.248	1.966	2,962
June	<u>838,000</u>	<u>1.915</u>	<u>1.877</u>	<u>1,581</u>
Total	<u>5,164,000</u>			<u>11,982</u>

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 June 2025

	Six months ended 30 June	
	2025	2024
	RMB'000	RMB'000
	(unaudited)	(unaudited)
Operating activities		
Profit for the period	53,469	33,670
Adjustments for:		
Income tax expense	9,309	6,664
Depreciation of property, plant and equipment	12,611	8,007
Amortization of intangible assets	16,133	470
Depreciation of right-of-use assets	3,603	5,530
Impairment losses under expected credit loss model	34,275	6,285
Others	8,459	(9,608)
Operating cash flows before movements in working capital	137,859	51,018
Decrease in trade receivables	6,057	39,799
Decrease (increase) in other deposits, prepayments and other receivables	77,555	(58,447)
Increase (decrease) in other payables	33,592	(30,589)
(Decrease) increase in deferred revenue	(35,296)	33,550
Cash from operating activities	219,767	35,331
Income tax paid	(8,988)	(23,169)
Net cash from operating activities	210,779	12,162
Investing activities		
Interest received	6,840	11,404
Investments in financial assets at FVTPL	(388,947)	(184,079)
Investments in financial assets at FVTOCI	—	(16,500)
Purchase of property, plant and equipment	(3,708)	(9,861)
Purchase of intangible assets	(591)	—
Acquisition of investments in associates	(850)	(40,705)
Acquisition of investments in joint ventures	(5,000)	(4,900)
Proceeds from disposal of property, plant and equipment	11	—
Dividend received	—	520
Loans provided to employees	—	(452)
Loans repayment from employees	6,980	18,000
Loans to associate and joint ventures	(32,910)	(21,000)
Loans to third parties	(18,221)	—
Loans repayment from third parties	600	2,414
Proceeds from disposal of financial assets at FVTPL	340,782	39,982
Placement of short-term bank deposits	(305,000)	(136,000)
Withdrawal of short-term bank deposits	208,000	—
Withdrawal of restricted bank deposits	50,000	—
Proceeds from disposal of subsidiaries	9,996	32,030
Net cash outflow from disposal of a subsidiary	(157)	—
Net cash used in investing activities	(132,175)	(309,147)

Six months ended 30 June	
2025	2024
<i>RMB'000</i>	<i>RMB'000</i>
(unaudited)	(unaudited)

Financing activities

Repayment of lease liabilities	(3,623)	(5,403)
Interest paid on lease liabilities	(444)	(629)
Payment on repurchase of shares	<u>(2,044)</u>	<u>(10,894)</u>

Net cash used in financing activities	<u>(6,111)</u>	<u>(16,926)</u>
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Net increase (decrease) in cash and cash equivalents	<u>72,493</u>	<u>(313,911)</u>
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Cash and cash equivalents at the beginning of the period	755,032	1,340,918
Effect of foreign exchange rate changes	<u>151</u>	<u>1,684</u>

Cash and cash equivalents at the end of the period,		
represented by cash and cash equivalents	<u>827,676</u>	<u>1,028,691</u>

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2025

1. GENERAL INFORMATION AND BASIS OF PREPARATION

General information

Homeland Interactive Technology Ltd. (the “**Company**”) is an exempted company with limited liability incorporated in the Cayman Islands on 7 May 2018 and its shares have been listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) with effect from 4 July 2019 (the “**Listing Date**”). The registered office of the Company is Maples Corporate Services Limited, PO Box 309, Ugland House, Grand Cayman, KY1-1104, Grand Cayman Islands. The address of principal place of business of the Company is 17/F, Qianhai Shimao Finance Centre II No. 3040, Xinghai Avenue Nanshan Street Qianhai Shenzhen-Hong Kong Cooperation Zone Shenzhen, the People’s Republic of China (the “**PRC**”). The Company is controlled by Mr. Wu Chengze, Mr. Jiang Mingkuan and Mr. Su Bo (collectively referred to as the “**Founders**”).

The Company is an investment holding company. The Company and its subsidiaries (collectively referred to as the “**Group**”) are primarily engaged in the development, publication and operation of mobile games in the PRC.

The condensed consolidated financial statements are presented in Renminbi (“**RMB**”), which is the same as the functional currency of the Group.

Basis of preparation

The condensed consolidated financial statements have been prepared in accordance with International Accounting Standard 34 “Interim Financial Reporting” issued by the International Accounting Standards Board (the “**IASB**”) as well as with the applicable disclosure requirements of the Rules Governing the Listing of Securities on the Stock Exchange.

2. ACCOUNTING POLICIES

The condensed consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments, which are measured at fair values, as appropriate.

The accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30 June 2025 are the same as those presented in the Group’s annual financial statements for the year ended 31 December 2024.

Application of amendments to an IFRS Accounting Standard

In the current interim period, the Group has applied the following amendments to an IFRS Accounting Standards issued by the IASB, for the first time, which are mandatorily effective for the Group's annual period beginning on 1 January 2025 for the preparation of the Group's condensed consolidated financial statements:

Amendments to IAS 21 Lack of Exchangeability

The application of the amendments to an IFRS Accounting Standards in the current interim period has had no material impact on the Group's financial positions and performance for the current and prior periods and on the disclosures set out in these condensed consolidated financial statements.

3. REVENUE AND SEGMENT INFORMATION

Revenue represents (1) income from sales of virtual tokens on the Group's self-developed mobile games; (2) income from third-party mobile games, and; (3) advertising income. The Group's operating activities are attributable to a single operating segment focusing on development and operation of mobile games. This operating segment has been identified on the basis of internal management reports, prepared in accordance with the relevant accounting principles and financial regulations applicable in the PRC which materially conform with IFRS Accounting Standards, that are regularly reviewed by the chief operating decision maker ("CODM") of the Group for the purpose of allocating resources and assessing its performance. The CODM reviews the financial results of the Group as a whole for performance assessments. No analysis of segment assets or segment liabilities is presented as they are not regularly provided to the CODM.

Revenue from self-developed mobile games and third-party mobile games is recognized at a point in time when the customers obtain control of the services, being at the point the customers consume the virtual tokens in self-developed mobile games and the customers purchase the virtual tokens in the relevant third-party mobile games.

Advertising revenue is recognized at a point in time when the advertisements placed by third-party platforms are displayed in the game interface.

	Six months ended 30 June	
	2025	2024
	<i>RMB'000</i>	<i>RMB'000</i>
	(unaudited)	(unaudited)
Revenue from:		
— Self-developed mobile games	505,256	727,599
— Third-party mobile games	<u>196,141</u>	<u>87,799</u>
	701,397	815,398
Advertising revenue	<u>24,647</u>	<u>20,261</u>
	<u><u>726,044</u></u>	<u><u>835,659</u></u>

The Group has a large number of customers, no revenue from any individual customer exceeded 10% or more of the Group's revenue during both periods.

4. DIVIDENDS

During the current interim period, no dividend was declared and paid.

During the preceding interim period, a final dividend of HK\$0.10 cents (equivalent to RMB\$0.09) per share in respect of the year ended 31 December 2023 was declared and approved by the shareholders in the annual general meeting. The aggregate amount of the final dividend declared in the interim period was amounted approximately to HK\$128,340,000 (equivalent to RMB117,226,000) and was paid on 11 July 2024.

5. INCOME TAX EXPENSE

The income tax expense of the Group is analyzed as follows:

	Six months ended 30 June	
	2025	2024
	<i>RMB'000</i>	<i>RMB'000</i>
	(unaudited)	(unaudited)
Current tax — PRC Corporate Income Tax (“CIT”)	19,542	21,835
Under (over) provision in prior years	<u>1,574</u>	<u>(3,580)</u>
	21,116	18,255
Deferred tax	<u>(11,807)</u>	<u>(11,591)</u>
Total	<u><u>9,309</u></u>	<u><u>6,664</u></u>

The Company and a subsidiary incorporated in the British Virgin Islands (“BVI”) are not subject to income tax in the Cayman Islands or the BVI.

No provision for Hong Kong Profits Tax has been made since the entity operating in Hong Kong had no assessable profits for both periods.

PRC CIT

The income tax provision of the subsidiaries operating in the PRC has been calculated at the tax rate of 25% on the estimated assessable profits for both interim periods, based on the existing legislation, interpretations and practices in respect thereof.

In prior years, Yaotang (Xiamen) Network Technology Co., Ltd (“**Yaotang Xiamen**”) and Jilin Haiqi Network Technology Co., Ltd (“**Jilin Haiqi**”), the subsidiaries of the Company, qualified as a “Double Soft Enterprise” (“DSE”) under the CIT Law. According to relevant tax regulations, Yaotang Xiamen and Jilin Haiqi are exempted from CIT for two years, followed by a 50% reduction in the applicable tax rates for the next three years if the criteria of DSE are met each year, commencing from their first year of profitable operation, which were the year of 2022 for Yaotang Xiamen and the year of 2023 for Jilin Haiqi respectively. Therefore, Yaotang Xiamen was entitled to a 50% reduction in the applicable tax rates in current interim period and was exempted from CIT for the preceding interim period and Jilin Haiqi was exempted from CIT for the current and preceding interim period.

For the year ended 31 December 2024, Yaotang (Shenzhen) Network Technology Co., Ltd (“**Yaotang Shenzhen**”), a subsidiary of the Company, qualified as a High-Tech Enterprise Certificate with a validity period of three years. According to the relevant tax regulations, Yaotang Shenzhen is entitled to a preferential CIT rate of 15%. Therefore, the applicable tax rate for both the current and preceding interim period was 15%.

According to a policy promulgated by the State Tax Bureau of the PRC being effective from 2018 onwards, enterprises engaged in research and development activities are entitled to claim 200% of the research and development expenses incurred in a year as tax deductible expenses in determining the taxable income for that year (“**Super Deduction**”). Jiexiang Interactive (Xiamen) Network Technology Company Limited (“**Jiexiang Interactive**”), Yaotang Xiamen, Yaotang Shenzhen and Jilin Haiqi have claimed such Super Deduction in ascertaining its tax assessable profits for current and preceding interim period.

6. PROFIT FOR THE PERIOD

Profit for the period has been arrived at after charging:

	Six months ended 30 June	
	2025	2024
	RMB'000	RMB'000
	(unaudited)	(unaudited)
Commissions and fees charged by distribution channels and payment vendors	203,693	288,031
Depreciation of property, plant and equipment	12,611	8,007
Depreciation of right-of-use assets	3,603	5,530
Amortization of intangible assets	16,133	470
Impairment losses under expected credit loss model, net of reversal, recognized on		
— trade receivables	3	—
— other receivables	12,972	—
— loans receivables	21,300	6,285
Directors' emoluments	5,092	8,108
Other staff costs:		
— Salaries and other benefits in kind	57,309	79,540
— Retirement benefit costs	2,270	3,176
— Share-based payments expenses	2,639	9,023
Total staff costs	67,310	99,847

7. EARNINGS PER SHARE

The calculation of basic and diluted earnings per share attributable to owners of the Company are based on the following data:

	Six months ended 30 June	
	2025	2024
	<i>RMB'000</i>	<i>RMB'000</i>
	(unaudited)	(unaudited)
Earnings		
Earnings for the purpose of basic and diluted earnings per share:		
— Profit for the period attributable to owners of the Company	<u>37,395</u>	<u>28,009</u>
	Number of shares	
	2025	2024
	(unaudited)	(unaudited)
Number of shares		
Weighted average number of ordinary shares for the purpose of basic and dilute earnings per share	<u>1,226,335,488</u>	<u>1,254,914,473</u>

There was no effect on diluted earnings per share in respect of the share awards for the current and preceding interim period.

8. INVESTMENTS IN ASSOCIATES

	As at 30 June 2025 RMB'000 (unaudited)	As at 31 December 2024 RMB'000 (audited)
Cost of investment in associates (<i>Note</i>)	58,538	61,100
Share of post-acquisition results, net of dividends received	<u>(6,523)</u>	<u>(6,180)</u>
Total	<u>52,015</u>	<u>54,920</u>

Note: During the current interim period, the Group invested in two (six months ended 30 June 2024: four) new associates that mainly operated in game development whose names are Shanghai Daodao Technology Co., Ltd. (“**Shanghai Daodao**”) and Beijing Lubian Games Technology Co., Ltd. respectively with a total consideration of RMB850,000 (six months ended 30 June 2024: RMB40,705,000).

During the current interim period, the Group disposed 20% of its interest in Chongqing Huangjiu Technology Co., Ltd. (“**Chongqing Huangjiu**”) to the major shareholder of Chongqing Huangjiu for a consideration of RMB6,000,000 and disposed 20% of its interest in Guangzhou Yueyang Technology Co., Ltd (“**Guangzhou Yueyang**”) to the major shareholder of Guangzhou Yueyang for a consideration of RMB212,000. The consideration of both disposals will be repayable within one year from the transaction date.

During the period ended 30 June 2023, the Group disposed all its interest in Jilin Xinyue Network Technology Limited and Jilin Anrui Network Technology Co., Ltd to entities controlled by Mr. Luo Wei for consideration of RMB99,000,000 and RMB35,100,000, respectively. The total consideration amounted to RMB134,100,000 will be settled on 31 May 2025. The fair value of the total consideration amounting to RMB116,372,000 is determined by discounting the consideration using the discount rate of 8.05% per annum. Subsequent to the disposal, the Group received early settlements to the deferred consideration amounted to RMB10,000,000 and RMB25,100,000 on 31 July 2023 and 31 August 2023, respectively. As at 31 December 2024, the receivables for disposal of associates was RMB96,989,000 and presented under current assets on the condensed consolidated statement of financial position. During the current interim period, an interest income of RMB2,911,000 (six months ended 30 June 2024: RMB3,597,000) was recognized in other income.

On 1 June 2025, the Group signed a supplementary contract with the entity controlled by Mr. Luo Wei to revise the payment date of the outstanding consideration amounting to RMB99,900,000. According to the supplementary contract, RMB20,000,000 will be settled each year from 2025 to 2028 and RMB19,900,000 will be settled in 2029, which constituted derecognition of receivables for disposal of an associate. The fair value of the outstanding total consideration amounting to RMB89,549,000 at the derecognition

date is determined by discounting the consideration using the discount rate of 5.25% per annum and is recognized as new receivables. The difference amounting to RMB10,351,000 was recognized in other gains and losses as the loss on derecognition of receivables for disposal of an associate. During the current interim period, an interest income of RMB373,000 (six months ended 30 June 2024: nil) was recognized in other income. As at 30 June 2025, the receivables for disposal of associates was RMB51,426,000 was presented under non-current assets and RMB38,497,000 was presented under current assets on the condensed consolidated statement of financial position.

On 31 December 2024, the Group disposed 30% of its interest in Chengdu Weiyang Interactive Culture Media Co. Limited (“**Chengdu Weiyang**”) to the major shareholder of Chengdu Weiyang for a consideration of RMB10,000,000 which will be repayable within one year from the transaction date. After the disposal, as the Group ceased to have significant influence over Chengdu Weiyang, the investment became equity instruments at FVTOCI and was remeasured at fair value as at the disposal date. As at 30 June 2025, the receivables for disposal of associates was presented under current assets on the condensed consolidated statement of financial position.

9. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	As at 30 June 2025 <i>RMB'000</i> (unaudited)	As at 31 December 2024 <i>RMB'000</i> (audited)
Non-current unlisted securities		
— Investment in partnership	<u>26,766</u>	<u>31,243</u>
Current listed securities held for trading		
— Equity securities listed in Shanghai Stock Exchange (the “SSE”)	—	25,696
Current unlisted securities held for trading		
— Private funds	276,879	129,269
— Money market fund	148,752	106,461
— Structured deposit	<u>20,426</u>	<u>132,300</u>
	<u>446,057</u>	<u>393,726</u>

10. TRADE RECEIVABLES

	As at 30 June 2025 <i>RMB'000</i> (unaudited)	As at 31 December 2024 <i>RMB'000</i> (audited)
Trade receivables	88,356	94,413
Less: allowance for credit losses	<u>(3)</u>	<u>—</u>
Total	<u><u>88,353</u></u>	<u><u>94,413</u></u>

Trade receivables comprise receivables from distribution channels, payment vendors and advertisement agents. The credit terms of trade receivables granted to them are usually 0 to 90 days (31 December 2024: 0 to 60 days). Ageing analysis of trade receivables presented based on date of invoices is as follows:

	As at 30 June 2025 <i>RMB'000</i> (unaudited)	As at 31 December 2024 <i>RMB'000</i> (audited)
0–30 days	71,402	77,594
31–60 days	9,594	11,494
61–90 days	1,573	2,469
91–180 days	1,876	284
Over 180 days	<u>3,911</u>	<u>2,572</u>
Total	<u><u>88,356</u></u>	<u><u>94,413</u></u>

In determining the recoverability of the trade receivables, the Group considers any change in the credit quality of the trade receivables from the date on which the credit was initially granted up to the reporting date. As at 30 June 2025, included in the Group's trade receivables balance are debtors with aggregate carrying amount of RMB5,787,000 (31 December 2024: RMB8,668,000) which are past due. Out of the past due balances, RMB3,911,000 (31 December 2024: RMB2,572,000) has been past due 90 days or more and is not considered as in default due to the history of cooperation and the sound collection history of the debtors.

11. PREPAYMENTS, OTHER RECEIVABLES AND DEPOSITS

	As at 30 June 2025 RMB'000 (unaudited)	As at 31 December 2024 RMB'000 (audited)
Prepayment for co-operation commissions	12,349	71,356
Prepayment for research and development fees	14,365	15,040
Prepayment for advertisement and promotion fees	11,886	43,793
Prepayment to game developers	11,630	5,863
Prepayment for game and server-related fees	1,874	2,637
Loans to employees	14,270	21,139
Rental and other deposits	7,836	8,413
Value-added tax and other taxes recoverable	8,063	11,522
Advances to employees	4,580	279
Other receivables	12,972	—
Others	8,049	12,439
	<u>107,874</u>	<u>192,481</u>
Less: Allowance for credit losses (<i>Note</i>)	<u>(12,998)</u>	<u>(26)</u>
Total	<u><u>94,876</u></u>	<u><u>192,455</u></u>
Represented by:		
— Non-current assets	8,086	9,573
— Current assets	86,790	182,882
Total	<u><u>94,876</u></u>	<u><u>192,455</u></u>

Note: Allowance for credit losses mainly represents other receivables for co-operation commissions to Chengdu Weiying due to significant financial difficulty faced by Chengdu Weiying.

12. TRADE AND OTHER PAYABLES

	As at 30 June 2025 <i>RMB'000</i> (unaudited)	As at 31 December 2024 <i>RMB'000</i> (audited)
Trade payables	36,986	—
Other payables	<u>52,358</u>	<u>55,114</u>
Total	<u><u>89,344</u></u>	<u><u>55,114</u></u>

The following is an analysis of trade payable by age, presented based on the transaction date.

	As at 30 June 2025 <i>RMB'000</i> (unaudited)	As at 31 December 2024 <i>RMB'000</i> (audited)
0–60 days	6,778	—
61–90 days	8,409	—
Over 90 days	<u>21,799</u>	<u>—</u>
Total	<u><u>36,986</u></u>	<u><u>—</u></u>

13. SHARE CAPITAL

	Number of shares	Nominal amount <i>US\$</i>	Shown in the condensed consolidated financial statements <i>RMB'000</i>
Authorized			
At 1 January 2024, 30 June 2024, 1 January 2025 and 30 June 2025			
— Ordinary shares of US\$0.000005 each	<u>10,000,000,000</u>	<u>50,000</u>	
Issued and fully paid			
At 1 January 2024, 30 June 2024, 1 January 2025 and 30 June 2025			
— Ordinary shares of US\$0.000005 each	<u>1,283,403,500</u>	<u>6,417</u>	<u>42</u>

OTHER INFORMATION

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

During the six months ended 30 June 2025, Futu Securities International (Hong Kong) Limited, an independent trustee for the Share Award Scheme, purchased 1,786,000 Shares with total consideration of RMB2,044,000 (equivalent to HK\$2,229,000) on the open market for the purpose of future grant under the Share Award Scheme. Saved as disclosed in this announcement, neither the Company nor any of its subsidiaries has purchased, sold (including sale of treasury shares, if any) or redeemed any listed securities of the Company during the six months ended 30 June 2025.

As at 30 June 2025, the Company and its subsidiaries did not hold any treasury shares.

EVENTS AFTER THE REPORTING PERIOD

There was no important event affecting the Group which occurred after the end of the Reporting Period and up to the date of this announcement.

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

During the six months ended 30 June 2025, the Company has complied with the applicable code provisions as set forth in the corporate governance code (the “**Corporate Governance Code**”) contained in Appendix C1 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The Board will continue to review and monitor the practices of the Company for the purpose of complying with the Corporate Governance Code and maintaining a high standard of corporate governance practices of the Company.

COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the “Model Code for Securities Transactions by Directors of Listed Issuers” (the “**Model Code**”) as set out in Appendix C3 to the Listing Rules as its code of conduct regarding directors’ securities transactions. All directors have confirmed, following specific enquiry by the Company, that they have complied with the Model Code for the Reporting Period.

AUDIT COMMITTEE

The Company has established the Audit Committee with written terms of reference in compliance with Rule 3.21 of the Listing Rules and the Corporate Governance Code. As at the date of this announcement, the Audit Committee comprises three independent non-executive directors of the Company, namely, Mr. Hu Yangyang, Mr. Zhang Yuguo and Ms. Guo Ying. Mr. Hu Yangyang is the chairman of the Audit Committee.

The Audit Committee has reviewed the Company's unaudited consolidated interim results for the Reporting Period, and confirms that the applicable accounting principles, standards and requirements have been complied with, and that adequate disclosures have been made.

CHANGE IN DIRECTORS' BIOGRAPHICAL DETAILS UNDER RULE 13.51B(1) OF THE LISTING RULES

There has been no change in the Directors' biographical details which are required to be disclosed pursuant to rule 13.51B(1) of the Listing Rules.

INTERIM DIVIDEND

After careful consideration, the Board has determined not to declare an interim dividend payment for the six months ended 30 June 2025, in order to preserve capital for strategic business development (six months ended 30 June 2024: nil).

PUBLICATION OF INTERIM RESULTS AND INTERIM REPORT

This announcement is published on the website of the Stock Exchange (<http://www.hkexnews.hk>) and that of the Company (<http://www.jiaxianghudong.com>). The interim report of the Company for the six months ended 30 June 2025 will be available on the websites of the Stock Exchange and that of the Company in due course.

By order of the Board of Directors
Homeland Interactive Technology Ltd.
Wu Chengze
Chairman

Hong Kong, 28 August 2025

As at the date of this announcement, the Board comprises Mr. Wu Chengze, Mr. Su Bo and Mr. Ding Chunlong as executive directors of the Company and Mr. Zhang Yuguo, Mr. Hu Yangyang and Ms. Guo Ying as independent non-executive directors of the Company.

** For identification purpose only*