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## DOMAINE POWER HOLDINGS LIMITED

### 域能控股有限公司

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

**(Stock Code: 442)**

## ANNOUNCEMENT OF INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2025

### FINANCIAL HIGHLIGHTS

Domaine Power Holdings Limited (the “**Company**”) and its subsidiaries (collectively, the “**Group**”) recorded revenue of approximately HK\$83.3 million for the six months ended 30 September 2025 (the “**Period**” or “**Reporting Period**”), representing a decrease of approximately 4.2% as compared with the same for the six months ended 30 September 2024.

Gross profit was approximately HK\$0.9 million for the six months ended 30 September 2025, representing a decrease of approximately 10.5% as compared with the same for the six months ended 30 September 2024.

Gross profit margin decreased to approximately 1.0% for the six months ended 30 September 2025, as compared with the gross profit margin of approximately 1.1% for the six months ended 30 September 2024.

The Group recorded a consolidated loss attributable to the equity holders of approximately HK\$7.6 million for the six months ended 30 September 2025, representing an increase of approximately 141.5% as compared with consolidated loss of approximately HK\$3.1 million for the corresponding period of 2024.

Basic and diluted losses per share amounted to approximately HK\$0.04 for the six months ended 30 September 2025, compared with the basic and diluted losses per share of approximately HK\$0.02 for the six months ended 30 September 2024.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company does not recommend the payment of an interim dividend for the six months ended 30 September 2025.

### INTERIM RESULTS

The Board announces the unaudited condensed consolidated interim financial results of the Group for the six months ended 30 September 2025 together with the comparative figures for the corresponding period in 2024. The condensed consolidated interim financial statements have not been audited by the Company’s independent auditors but have been reviewed by the Company’s audit committee.

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

For the six months ended 30 September 2025

		Six months ended 30 September	
		2025	2024
	Notes	HK\$'000 (unaudited)	HK\$'000 (unaudited)
<b>Revenue</b>	4	<b>83,304</b>	86,984
Cost of sales		<u>(82,453)</u>	<u>(86,033)</u>
Gross profit		<b>851</b>	951
Other income		<b>275</b>	171
Selling expenses		<b>(821)</b>	(720)
Administrative expenses		<u><b>(7,805)</b></u>	<u>(7,756)</u>
<b>Operating loss</b>		<b>(7,500)</b>	(7,354)
Other gains and losses, net	5	<b>(41)</b>	4,268
Finance costs	6	<u><b>(38)</b></u>	<u>(19)</u>
<b>Loss before tax</b>	7	<b>(7,579)</b>	(3,105)
Income tax expense	8	<u><b>28</b></u>	<u>(22)</u>
<b>LOSS FOR THE PERIOD</b>		<u><b>(7,551)</b></u>	<u>(3,127)</u>
<b>OTHER COMPREHENSIVE INCOME/(LOSS)</b>			
<i>Other comprehensive income/(loss) that may be reclassified to profit or loss in subsequent periods</i>			
— Exchange differences on translation of foreign operations		<u><b>266</b></u>	<u>133</u>

		Six months ended	
		30 September	
		2025	2024
Notes		HK\$'000	HK\$'000
		(unaudited)	(unaudited)
<b>OTHER COMPREHENSIVE INCOME/(LOSS)</b>			
<b>FOR THE YEAR, NET OF TAX</b>		<u>266</u>	<u>133</u>
<b>TOTAL COMPREHENSIVE LOSS FOR THE YEAR</b>		<u><u>(7,285)</u></u>	<u><u>(2,994)</u></u>
<b>Loss for the year attributable to:</b>			
Owners of the Company		(7,551)	(3,043)
Non-controlling interests		<u>—</u>	<u>(84)</u>
		<u><u>(7,551)</u></u>	<u><u>(3,127)</u></u>
<b>Total comprehensive loss for the year attributable to:</b>			
Owners of the Company		(7,285)	(2,910)
Non-controlling interests		<u>—</u>	<u>(84)</u>
		<u><u>(7,285)</u></u>	<u><u>(2,994)</u></u>
<b>LOSS PER SHARE ATTRIBUTABLE TO ORDINARY</b>			
<b>EQUITY HOLDERS OF THE COMPANY</b>			
— Basic and diluted	10	<u><u>HK\$(0.04)</u></u>	<u><u>HK\$(0.02)</u></u>

# CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 30 September 2025

		At 30 September 2025 HK\$'000 (unaudited)	At 31 March 2025 HK\$'000 (audited)
	Notes		
<b>Non-current assets</b>			
Property, plant and equipment	11	119	215
Intangible assets		16,424	724
Right-of-use assets		2,515	1,565
Financial asset at fair value through profit or loss	12	–	19,481
Prepayments, deposits and other receivables		<u>130</u>	<u>130</u>
Total non-current assets		<u>19,188</u>	<u>22,115</u>
<b>Current assets</b>			
Inventories	13	12,420	12,434
Trade receivables	14	12,469	10,835
Prepayments, deposits and other receivables	15	2,330	794
Cash and bank balances		<u>30,174</u>	<u>36,280</u>
Total current assets		<u>57,393</u>	<u>60,343</u>
<b>Current liabilities</b>			
Trade and other payables and accruals	16	7,092	6,636
Lease liabilities		1,037	739
Tax payables		<u>351</u>	<u>355</u>
Total current liabilities		<u>8,480</u>	<u>7,730</u>
<b>Non-current liabilities</b>			
Lease liabilities		1,515	857
Deferred tax liabilities		<u>106</u>	<u>106</u>
Total non-current liabilities		<u>1,621</u>	<u>963</u>
Net assets		<u><u>66,480</u></u>	<u><u>73,765</u></u>

		At 30 September 2025 <i>Notes</i> <i>HK\$'000</i> (unaudited)	At 31 March 2025 <i>HK\$'000</i> (audited)
<b>Equity</b>			
Equity attributable to the equity holders of the Company			
Issued capital	17	863	863
Reserves		<u>65,617</u>	<u>72,902</u>
Total equity		<u><u>66,480</u></u>	<u><u>73,765</u></u>

# NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 1. CORPORATE AND GROUP INFORMATION

Domaine Power Holdings Limited (the “**Company**”) was incorporated as an exempted company with limited liability in the Cayman Islands on 6 June 2014. The registered office of the Company is located at Windward 3, Regatta Office Park, PO Box 1350, Grand Cayman, KY1-1108, Cayman Islands.

The Shares of the Company were listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on 11 March 2015 (the “**Listing**”).

During the period, the Group was principally engaged in the manufacture and sale of jewellery products, sales of precious metals and other raw jewellery materials to customers in Hong Kong and the Chinese Mainland.

In the opinion of the Directors, the immediate holding company of the Company is Perfect Gain Group Limited, which was incorporated in the British Virgin Islands and is beneficially wholly owned by Dr. So Shu Fai who is also the sole director of the company.

## 2. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

### 2.1 Basis of preparation

The unaudited condensed consolidated interim financial statements for the Period have been prepared in accordance with the Hong Kong Accounting Standard (“**HKAS**”) 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”) and with the applicable disclosure requirements of Appendix 16 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

The unaudited condensed consolidated interim financial statements have been prepared under the historical cost convention except for financial asset at fair value through profit or loss, which has been measured at fair values.

Other than changes in accounting policies resulting from application of new and amendments to Hong Kong Financial Reporting Standards (“**HKFRSs**”, which also include HKASs and Interpretations), the significant accounting policies and basis of preparation adopted in the preparation of the unaudited condensed consolidated interim financial statements are consistent with those used in the Group’s audited consolidated financial statements for the year ended 31 March 2024.

### 2.2 Changes in accounting policies and disclosures

The Group has adopted the following amended HKFRS Accounting Standard for the first time for the current period’s financial information.

Amendments to HKAS 21	<i>Lack of Exchangeability</i>
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The nature and impact of the amended HKFRS Accounting Standard are described below:

Amendments to HKAS 21 specify how an entity shall assess whether a currency is exchangeable into another currency and how it shall estimate a spot exchange rate at a measurement date when exchangeability is lacking. The amendments require disclosures of information that enable users of financial statements to understand the

impact of a currency not being exchangeable. As the currencies that the Group had transacted with and the functional currencies of group entities for translation into the Group's presentation currency were exchangeable, the amendments did not have any impact on the interim condensed consolidated financial information.

### 3. OPERATING SEGMENT INFORMATION

The Group is primarily engaged in the manufacture and sale of jewellery products, trading of precious metals and other raw jewellery materials. Management has determined the operating segments based on the reports reviewed by the chief operating decision makers, who have been identified as the executive Directors of the Company. Information reported to the Group's chief operating decision makers, for the purpose of resources allocation and performance assessment, focuses on the operating results of the Group as a whole as the Group's resources are integrated. Accordingly, the Group has identified one reportable operating segment, i.e. manufacture and sales of jewellery products, sales of precious metals and other raw jewellery materials, and no further analysis thereof is presented.

#### Geographical segment

Information about the Group's revenue by geographical locations is presented based on the jurisdiction or country in which external customers are operated.

#### (a) Revenue from external customers

	Six months ended 30 September	
	2025	2024
	HK\$'000	HK\$'000
	(unaudited)	(unaudited)
Hong Kong	4,112	–
Chinese Mainland	79,192	86,984
	<u>83,304</u>	<u>86,894</u>

#### (b) Non-current assets excluding financial assets at fair value through profit or loss

Information about the Group's non-current assets, excluding financial asset at fair value through profit or loss, is presented based on the locations of the assets.

	At	At
	30 September	31 March
	2025	2025
	HK\$'000	HK\$'000
	(unaudited)	(audited)
Hong Kong	18,830	2,361
Chinese Mainland	228	143
	<u>19,058</u>	<u>2,504</u>

The Company is domiciled in the Cayman Islands while the Group operates its business in Hong Kong and the Chinese Mainland. During the Period, no revenue was generated from any customer in the Cayman Islands and no assets were located in the Cayman Islands.

#### 4. REVENUE

Revenue represents the net amounts received and receivable arising from sales of jewellery products, sales of precious metals and other raw jewellery materials during the Period.

	Six months ended 30 September	
	2025	2024
	HK\$'000	HK\$'000
	(unaudited)	(unaudited)
Revenue recognised at a point in time		
— Sales of gold jewellery products	76,887	81,288
— Sales of precious metals and other raw jewellery materials	<u>6,417</u>	<u>5,696</u>
	<u><u>83,304</u></u>	<u><u>86,984</u></u>

#### 5. OTHER GAINS AND LOSSES, NET

	Six months ended 30 September	
	2025	2024
	HK\$'000	HK\$'000
	(unaudited)	(unaudited)
Fair value losses on financial assets at fair value through profit or loss	80	4,312
Loss on lease termination	8	—
Foreign exchange differences, net	<u>(129)</u>	<u>(44)</u>
Other gains/(losses), net	<u><u>(41)</u></u>	<u><u>4,268</u></u>

#### 6. FINANCE COSTS

An analysis of finance costs is as follows:

	Six months ended 30 September	
	2025	2024
	HK\$'000	HK\$'000
	(unaudited)	(unaudited)
Interest on lease liabilities	<u>38</u>	<u>19</u>
	<u><u>38</u></u>	<u><u>19</u></u>



## 7. LOSS BEFORE TAX

The Group's loss before tax is arrived at after charging/(crediting):

	Six months ended 30 September	
	2025	2024
	HK\$'000	HK\$'000
	(unaudited)	(unaudited)
Cost of inventories sold*	82,453	85,723
Depreciation	95	489
Minimum lease payments under operating lease	<u>69</u>	<u>69</u>

\* These items are included in "Cost of sales" on the face of the condensed consolidated statement of profit or loss and other comprehensive income.

## 8. INCOME TAX EXPENSE

The statutory income tax rates for Hong Kong and the Chinese Mainland are 16.5% and 25.0% respectively. A subsidiary of the Group enjoyed a lower profit tax rate during the Period as further explained below. The income tax of the Group has been provided at the applicable tax rates on estimated assessable profits arising in Hong Kong and the Chinese Mainland during the Period.

	Six months ended 30 September	
	2025	2024
	HK\$'000	HK\$'000
	(unaudited)	(unaudited)
Current — Hong Kong Charge for the period	—	—
Current — Chinese Mainland Charge for the period	<u>22</u>	<u>22</u>
Total tax expense for the period	<u>22</u>	<u>22</u>

## 9. INTERIM DIVIDEND

The Directors do not recommend the payment of an interim dividend for the Period (six months ended 30 September 2024: nil).

## 10. LOSSES PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE COMPANY

The calculation of the basic losses per share amounts is based on the loss for the Period attributable to ordinary equity holders of the Company of approximately HK\$7,551,000 (2024: losses of approximately HK\$3,127,000), and the weighted average number of ordinary shares in issue of 172,700,000 (2024: 172,700,000). The Group has no potentially dilutive ordinary shares in issue during the periods ended 30 September 2025 and 2024.

	<b>Six months ended 30 September</b>	
	<b>2025</b>	<b>2024</b>
	<b>HK\$'000</b>	<b>HK\$'000</b>
	<b>(unaudited)</b>	<b>(unaudited)</b>
Losses		
Losses attributable to ordinary equity holders of the Company used in the basic losses per share calculation	<u><b>(7,551)</b></u>	<u><b>(3,127)</b></u>
	<b>Number of shares</b>	
	<b>Six months ended 30 September</b>	
	<b>2025</b>	<b>2024</b>
	<b>(unaudited)</b>	<b>(unaudited)</b>
Issued Shares		
Weighted average number of ordinary shares in issue during the period used in the basic losses per share calculation	<u><b>172,700,000</b></u>	<u><b>172,700,000</b></u>

## 11. PROPERTY, PLANT AND EQUIPMENT

During the Period, the Group did not acquire any items of property, plant and equipment (six months ended 30 September 2024: HK\$Nil). During the Period, the Group disposed property, plant and equipment of approximately HK\$6,000 (six months ended 30 September 2024: Nil).

## 12. FINANCIAL ASSET AT FAIR VALUE THROUGH PROFIT OR LOSS

### (i) Classification of financial assets at fair value through profit or loss

The Group classifies the following financial assets at FVPL:

- debt instruments that do not qualify for measurement at either amortised cost or at FVOCI;
- equity investments that are held for trading; and
- equity investments for which the entity has not elected to recognise fair value gains or losses through other comprehensive income.

Financial assets measured at FVPL include the following:

	At 30 September 2025 HK\$'000 (unaudited)	At 31 March 2025 HK\$'000 (audited)
<b>Included in non-current assets:</b>		
Life insurance policy (a)	—	19,481
	<u>—</u>	<u>19,481</u>

- (a) Under the life insurance policy (the “Policy”), the beneficiary and policy holder is KTL Trading and the total insured sum is approximately US\$6,500,000 (equivalent to HK\$50,375,000). The Group paid an upfront premium for the Policy of approximately US\$2,325,000 (equivalent to HK\$18,020,000) and may surrender any time by filing a written request and receive cash based on the surrender value of the Policy at the date of withdrawal, which is calculated by the insurer. In the opinion of the directors, the surrender value of the Policy provided by the insurance company is the best approximation of its fair value, which is categorised within Level 3 of the fair value hierarchy.

The movements in fair value measurement within Level 3 (life insurance policy) during the period are as follows:

	At 30 September 2025 HK\$'000 (unaudited)	At 31 March 2025 HK\$'000 (audited)
At the beginning of the period	19,481	18,786
Change in fair value	80	695
Disposal	<u>(19,561)</u>	<u>—</u>
At the end of the period	<u>—</u>	<u>19,481</u>

**(ii) Amounts recognised in profit or loss**

During the period, the following (losses)/gains were recognised in profit or loss:

	<b>Six months ended 30 September</b>	
	<b>2025</b>	<b>2024</b>
	<b>HK\$'000</b>	<b>HK\$'000</b>
	<b>(unaudited)</b>	<b>(unaudited)</b>
Fair value (losses)/gains on financial assets at FVPL		
— Life insurance policy	<b>80</b>	426
— Hong Kong listed equity securities:		
Lisi Group	—	4,014
CN Anchu Energy	—	(279)
Redsun PPT	—	151
	<b>80</b>	<b>4,312</b>

**13. INVENTORIES**

	<b>At</b>	<b>At</b>
	<b>30 September</b>	<b>31 March</b>
	<b>2025</b>	<b>2025</b>
	<b>HK\$'000</b>	<b>HK\$'000</b>
	<b>(unaudited)</b>	<b>(audited)</b>
Raw materials	<b>1,875</b>	1,876
Finished goods	<b>10,545</b>	10,558
	<b>12,420</b>	<b>12,434</b>

**14. TRADE RECEIVABLES**

	<b>At</b>	<b>At</b>
	<b>30 September</b>	<b>31 March</b>
	<b>2025</b>	<b>2025</b>
	<b>HK\$'000</b>	<b>HK\$'000</b>
	<b>(unaudited)</b>	<b>(audited)</b>
Trade receivables	<b>12,469</b>	10,835
Less: Allowance for doubtful debts	—	—
	<b>12,469</b>	<b>10,835</b>

The Group's trading terms with its customers are mainly on credit, except for new customers. Before accepting any new customers, the Group will apply an internal credit assessment policy to assess the potential customer's credit quality and define credit limits by customer. The credit period is generally for a period of 30 days for major customers. Each customer has a maximum credit limit. The Group seeks to maintain strict control over its outstanding receivables and has a treasury department to minimise the credit risk. Overdue balances are reviewed regularly by senior management. Trade receivables are non-interest bearing.

An ageing analysis of the trade receivables at the end of the reporting period, based on the invoice date is as follows:

	At 30 September 2025 <i>HK\$'000</i> (unaudited)	At 31 March 2025 <i>HK\$'000</i> (audited)
Within 1 month	12,469	10,835
1 to 2 months	–	–
2 to 3 months	–	–
Over 3 months	–	–
	<u>12,469</u>	<u>10,835</u>

#### 15. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

	At 30 September 2025 <i>HK\$'000</i> (unaudited)	At 31 March 2025 <i>HK\$'000</i> (audited)
Deposits	330	99
Prepayments	2,101	664
Other receivables	<u>2,571</u>	<u>2,703</u>
	5,002	3,466
Impairment allowance	<u>(2,542)</u>	<u>(2,542)</u>
	2,460	924
Portion classified as non-current assets	<u>(130)</u>	<u>(130)</u>
	<u>2,330</u>	<u>794</u>

## 16. TRADE AND OTHER PAYABLES AND ACCRUALS

	At 30 September 2025 HK\$'000 (unaudited)	At 31 March 2025 HK\$'000 (audited)
Trade payables	800	–
Other payables and accruals:		
Salaries and bonus payables	62	–
Auditor's remuneration	855	1,082
Others	<u>5,375</u>	<u>5,495</u>
	<u><u>7,092</u></u>	<u><u>6,636</u></u>

An ageing analysis of the trade payables as at the end of the reporting period, based on the invoice date, is as follows:

	At 30 September 2025 HK\$'000 (unaudited)	At 31 March 2025 HK\$'000 (audited)
Within 1 month	800	–
1 to 2 months	–	–
2 to 3 months	–	–
Over 3 months	<u>–</u>	<u>–</u>
	<u><u>800</u></u>	<u><u>–</u></u>

The trade payables are non-interest bearing and the credit period of purchases ranges from 30 to 180 days. Other payables are non-interest bearing and have an average term of one to three months. The Group has financial risk management policies in place to ensure that all payables are paid within the credit timeframe.

## 17. SHARE CAPITAL

	At 30 September 2025 HK\$'000 (unaudited)	At 31 March 2025 HK\$'000 (audited)
Authorised:		
2,000,000,000 ordinary shares of HK\$0.005 each	<u><u>10,000</u></u>	<u><u>10,000</u></u>
Issued and fully paid:		
172,700,000 ordinary shares of HK\$0.005 each (At 31 March 2025: 172,700,000 shares)	<u><u>863</u></u>	<u><u>863</u></u>

## 18. COMMITMENTS

At 30 September 2025, the Group had no capital commitments.

## 19. RELATED PARTY TRANSACTIONS

- (a) In addition to the transactions detailed elsewhere in the unaudited condensed consolidated interim financial statements, the Group had no related party transactions during the six months ended 30 September 2025 (2024: Nil).
- (b) Compensation of key management personnel of the Group:

	<b>Six months ended 30 September</b>	
	<b>2025</b>	<b>2024</b>
	<b>HK\$'000</b>	<b>HK\$'000</b>
	<b>(unaudited)</b>	<b>(unaudited)</b>
Short-term employee benefits	<b>2,456</b>	2,167
Pension scheme contributions	<u>–</u>	<u>–</u>
Total compensation paid to key management personnel	<b><u>2,456</u></b>	<b><u>2,167</u></b>

## 20. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

The carrying amount and fair value of the Group's financial assets at fair value through profit or loss are as follows:

	<b>Carrying amount</b>		<b>Fair value</b>	
	<b>At</b>	<b>At</b>	<b>At</b>	<b>At</b>
	<b>30 September</b>	<b>31 March</b>	<b>30 September</b>	<b>31 March</b>
	<b>2025</b>	<b>2025</b>	<b>2025</b>	<b>2025</b>
	<b>HK\$'000</b>	<b>HK\$'000</b>	<b>HK\$'000</b>	<b>HK\$'000</b>
	<b>(unaudited)</b>	<b>(audited)</b>	<b>(unaudited)</b>	<b>(audited)</b>
Financial asset				
Life insurance policy	<u>–</u>	<u>19,481</u>	<u>–</u>	<u>19,481</u>
	<b><u>–</u></b>	<b><u>19,481</u></b>	<b><u>–</u></b>	<b><u>19,481</u></b>

The fair value of the Policy is estimated at the surrender value of the Policy as disclosed in Note 12 as at the end of reporting period. As there is no active market to demonstrate the fair value of FVPL, and the potential exit price in a hypothetical transfer of the life insurance policy to another market participant cannot be reliably estimated, the Directors believe that the estimated fair value resulting from the surrender value is reasonable and is the most appropriate value at the end of the reporting period. This instrument is included in Level 3 of the fair value hierarchy.

Management has assessed that the fair values of cash and bank balances, trade receivables, financial assets included in other receivables, trade payables and financial liabilities included in other payables approximate to their carrying amounts largely due to the short term maturities of these instruments.

## Fair value hierarchy

The following table illustrates the fair value measurement hierarchy of the Group's financial instruments: As at 30 September 2025, the financial assets measured at fair value are as followings:

	<b>Fair value measurement using</b>			<b>Total</b>
	<b>Quoted prices in active markets (Level 1) HK\$'000 (unaudited)</b>	<b>Significant observable inputs (Level 2) HK\$'000 (unaudited)</b>	<b>Significant unobservable inputs (Level 3) HK\$'000 (unaudited)</b>	
At 30 September 2025				
Life insurance policy	—	—	—	—
	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
At 31 March 2025				
Life insurance policy	—	—	19,481	19,481
	<u>—</u>	<u>—</u>	<u>19,481</u>	<u>19,481</u>

The Group did not have any financial liabilities measured at fair value as at 30 September 2025 and 31 March 2025.

During the Period, there were no transfers of fair value measurements between Level 1 and Level 2 and no transfers into or out of Level 3 for both financial assets and financial liabilities.

## 21. APPROVAL OF INTERIM FINANCIAL REPORT

The interim financial report was approved and authorised for issue by the Board on 25 November 2025.



## MANAGEMENT DISCUSSION AND ANALYSIS

### Business Overview

Being an integrated fine jewellery provider and an original design manufacturer with a well-established operating history in Hong Kong, the Group is primarily engaged in designing, manufacturing, processing and exporting fine jewellery to jewellery wholesalers, retailers and high-net-worth customers mainly in Hong Kong and the Chinese Mainland. With the management expertise, the Group allocated more resources to participate in the fine artistic jewellery market and captured the market of high-net-worth customers.

Moreover, the Group has been offering a wide range of fine jewellery products in karat gold encompassing rings, earrings, pendants, necklaces, bracelets, bangles, cufflinks, brooches and anklets. Recently, according to the changes in the market, the management is committed to the development of the fine artistic jewellery and service platform (asset light) business. At the same time, in order to enrich the product range, the Group also provides gold products and materials. The Group's customers are mainly wholesalers and retailers of jewellery products, and high-net-worth customers.

Persistent geopolitical tensions and trade uncertainties have created macroeconomic ambiguity, compounded by rising gold prices and intensifying inflationary pressures. These factors have profoundly impacted the retail market, resulting in significant shifts in consumer behavior and a notable erosion of market confidence, thereby posing certain challenges to the Group's operations. Gold was seen as a reliable store of value, and the demand for gold jewellery far outweighed that for natural gems and other jewellery. In response to changes in customer consumption behavior, our group focused more on the gold jewellery products and materials in the current Period, albeit with lower profit margins.

With the experience and professional knowledge of the management team, the Group timely adjusted its strategy and reallocated business resources to fine artistic jewellery, gold jewellery products and materials, and online sales of gold jewellery and accessories in the Chinese Mainland market.

In addition to online sales, we also focus on online brand promotion and digital marketing. We promote our brand and products through online platforms and social media to increase our visibility and influence. We believe that these efforts will help attract more consumers to our brand and products, thereby increasing our sales and profits.

We have identified fine artistic jewellery as a key business focus and are committed to expanding in this market. Through the Group's network, we have established good relationships with international and well-known auction houses and well-known jewellery retailers in Hong Kong. We believe that the Group's focus on fine artistic jewellery design and creativity is the key to our success. Our team has extensive experience and skills and is dedicated to providing customers with the highest quality products and services. By expanding our fine artistic jewellery business, we will be able to better meet the needs of high-end consumers and better grasp market trends. We are eager to use high-quality gemstones, innovative designs, and exquisite craftsmanship to create fine artistic jewellery products

that promote our Group's brand. The Group will continue to invest in creativity and marketing resources, meticulously building our fine artistic jewellery brand. We will leverage online promotion and ensure excellent sales and services.

For the six months ended 30 September 2025, the revenue generated from sales in the Chinese Mainland market by the Group amounted to approximately HK\$79.2 million.

For the six months ended 30 September 2025, the Group's administrative expenses were approximately HK\$7.8 million, which were on par with the corresponding period of last year. At the same time, the Group's selling expenses increased by approximately 14.0% to approximately HK\$0.8 million.

## **PROSPECTS**

Around the beginning of 2025, consumer confidence remained weak in the face of an uncertain economic outlook. At the same time, we are also aware of the impact of international trade sanctions and geopolitical tensions. The Hong Kong jewellery industry has been severely impacted and is currently undergoing a challenging period of major restructuring. Therefore, we need to remain vigilant, adjust our strategies and plans in a timely manner to respond to market changes.

The increasing proportion of gold jewellery in our sales mix inevitably puts downward pressure on gross profit margin. To maintain a healthy margin, we will spare no efforts to create products that will command higher margins. At the same time, the group is actively expanding its business scope, especially in the gold business. We have completed the acquisition of the "Trading Membership" and the "Manufacturing Membership" of Hong Kong Gold Exchange Limited in October 2025, and are actively setting up a gold refinery locally in the second half of 2025, aiming to form an industrial chain of upstream, midstream, and downstream gold businesses.

In addition, one of the sales channels for the Group's fine artistic jewellery products is through auction houses. We have also identified well-known jewellery retailers to cooperate with in sales, striving for better performance. We will also proactively broaden our online sales channels to offer convenient and rapid shopping and customization experiences that cater to the diverse demands of our customers.

Given the increasing popularity of Augmented Reality (AR) and blockchain applications for commercial purposes, the Group may identify appropriate opportunities to develop service platforms using new technologies to increase its service offerings and strengthen its profitability. These services include but are not limited to providing a one-stop virtual platform for gold jewellery sales. The funding for this plan will mainly come from the Company's reserves.

We will also focus on human resources management and development, and actively invite experienced professionals from the jewellery industry and blockchain talent to join our operational team to further enhance the company's overall competitiveness. We will continue to optimize our corporate strategy, cultivate a strong corporate culture, and create long-term value for our stakeholders.

## EVENTS AFTER THE PERIOD

### Grant of Share Awards under the 2023 Share Scheme

On 10 October 2025, the Company granted share awards to Mr. Xie Tom with the right to subscribe for, in aggregate, up to 100,000 ordinary shares of the Company, subject to acceptance by the grantee under the 2023 Share Scheme at an exercise price of HK\$0.94 per share. The closing price of the Company's shares at the date of grant was HK\$0.94 per share. The fair value of the share awards as at the date of grant was HK\$0.94 per share, which was estimated by adjusting the closing share price on the grant date by the present value of the expected dividend payments during the vesting period. For detailed information, please refer to the announcement of the Company dated 13 October 2025.

### Completion of disclosable transaction-acquisition of memberships

On 16 October 2025, the completion under the sale and purchase agreement took place in relation to the acquisition of the memberships of Hong Kong Gold Exchange Limited (香港黃金交易所有限公司) (the “**Gold Exchange**”) by Domaine Power Technology Limited, which is an indirect wholly-owned subsidiary of the Company.

For detailed information, please refer to the Company's announcements dated 14 July 2025, 16 October 2025 and pages 26 and 27 of this announcement.

### Proposed Rights Issue on the basis of one (1) rights share for every two (2) existing shares held on record date on a non-underwritten basis

Pursuant to the announcement of the Company dated 12 November 2025 in relation to the Rights Issue (as defined below), the Company proposes to implement the rights issue (the “Rights Issue”) on the basis of one (1) rights share for every two (2) existing shares of the Company held by qualifying shareholders whose names appear on the register of members of the Company on the record date, which is expected to be Friday, 5 December 2025 or such other date as may be determined by the Company, at a subscription price of HK\$0.710 per rights share, to raise gross proceeds of up to approximately HK\$61 million by issuing up to a maximum of 86,350,000 rights shares (assuming no change in the number of shares in issue of the Company on or before the record date).

### Listing Rules implications

As (i) the Company has not conducted any rights issue, open offer or specific mandate within the 12-month period immediately preceding the date of the announcement of the Company dated 12 November 2025 in relation to the Rights Issue; (ii) the Rights Issue will not increase the issued share capital or the market capitalisation of the Company by more than 50%; and (iii) the Rights Issue is not underwritten by a Director, chief executive or controlling or substantial shareholder (or any of their respective associates) of the Company, the Rights Issue is not subject to the shareholder's approval pursuant to Rule 7.19A the Listing Rules. Furthermore, the Rights Issue does not result in a theoretical dilution effect of 25% or more on its own. As such, the theoretical dilution impact of the Rights Issue is in compliance with Rule 7.27B of the Listing Rules.

Subject to the fulfilment of the conditions of the Rights Issue, it is expected that the Company will despatch the prospectus documents containing, among other matters, details of the Rights Issue, to the qualifying shareholders on or before Monday, 8 December 2025. A copy of the prospectus will also be made available on the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)).

For detailed information, please refer to the announcement of the Company dated 12 November 2025 in relation to the Rights Issue.

**Proposed major and connected transaction: proposed acquisition involving issue of consideration convertible bonds under specific mandate**

On 12 November 2025 (after trading hours), the Company and the vendor (the “**Vendor**”), Dr. So Shu Fai, who is an executive Director, the controlling shareholder of the Company and the chairman of the Board, entered into a sale and purchase agreement, pursuant to which the Company conditionally agreed to purchase, and the Vendor conditionally agreed to sell, approximately 5.56% of the existing total issued share capital of Hong Kong Virtual Asset Exchange Limited (“**VAX Limited**”) for a consideration of HK\$100 million, subject to adjustment which is depending on the results of the Rights Issue (as defined under the paragraph headed “proposed Rights Issue on the basis of one (1) rights share for every two (2) existing shares held on record date on a non-underwritten basis” in this announcement). The consideration of HK\$100 million (subject to adjustment) will be payable by the Company to the Vendor as to HK\$24 million in cash (subject to adjustment) (from the internal resources of the Group generated from the Rights Issue) and the balance of HK\$76 million by way of issue of the Consideration Convertible Bonds (as defined below).

Furthermore, on 12 November 2025 (after trading hours), the Company and the Vendor entered into a consideration convertible bonds subscription agreement, pursuant to which the Vendor has agreed to subscribe for, and the Company has authorised the creation and issue of the Consideration Convertible Bonds (the “**Consideration Convertible Bonds**”) in the principal amount of HK\$76 million.

**Listing Rules implications**

As the highest applicable percentage ratio (as defined in Rule 14.07 of the Listing Rules) in respect of the sale and purchase agreement exceeds 25% but is less than 100%, the entering into of the sale and purchase agreement and the transactions contemplated thereunder constitute a major transaction for the Company and are subject to the reporting, announcement, circular and shareholders’ approval requirements under Chapter 14 of the Listing Rules.

Furthermore, as at the date of the announcement of the Company dated 12 November 2025 in relation to the major and connected transaction, Dr. So Shu Fai is a Director, a controlling shareholder of the Company and the Chairman of the Board, and is also a shareholder holding, directly and indirectly, 877,537 shares of VAX Limited, representing approximately 35.84% of the issued share capital of VAX Limited. Dr. So Shu Fai is also one of the directors of VAX Limited. Moreover, Perfect Gain Group Limited, the controlling shareholder of the Company, is also a shareholder holding 92,267 shares of VAX Limited, representing approximately 3.77% of the issued share capital of VAX Limited. Therefore, VAX Limited is a connected person of the Company. Furthermore, the Vendor is Dr. So Shu Fai and therefore, the Vendor is a connected person of the Company. Accordingly, the entering into of the sale and purchase agreement and the transactions contemplated thereunder including the issue of the Consideration Convertible Bonds and the grant of the specific mandate for the allotment and issue of the Consideration Conversion Shares granted to the Directors by the shareholders of the Company constitute connected transactions of the Company and are subject to the reporting, announcement and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

The Company will convene and hold an extraordinary general meeting for its independent shareholders to consider and, if thought fit, to approve the sale and purchase agreement and the transactions contemplated thereunder. A circular containing, among other things, (i) further details of the sale and purchase agreement and the transactions contemplated thereunder; (ii) a letter of recommendation from the independent board committee; (iii) a letter of advice from the independent financial adviser; and (iv) a notice of the extraordinary general meeting, is expected to be despatched to the shareholders of the Company on or before 31 December 2025.

For details, please refer to the announcement of the Company dated 12 November 2025 in relation to the major and connected transaction.

## FINANCIAL REVIEW

	<b>Six months ended</b>	
	<b>30 September</b>	
	<b>2025</b>	<b>2024</b>
	<b>(unaudited)</b>	<b>(unaudited)</b>
Revenue ( <i>HK\$'000</i> )	<b>83,304</b>	86,984
Gross profit ( <i>HK\$'000</i> )	<b>851</b>	951
Gross profit margin (%)	<b>1.0</b>	1.1
Loss attributable to the equity holders of the Company ( <i>HK\$'000</i> )	<b><u>(7,551)</u></b>	<b><u>(3,127)</u></b>

## REVENUE

The Group's revenue during the Period was approximately HK\$83.3 million, representing a decrease of approximately HK\$3.7 million or 4.2% as compared with the corresponding period in 2024. The decrease in Group's revenue was mainly due to weak gold products sales in the Chinese Mainland.

Facing the economic downturn caused by adjustments in the jewellery industry, the Group timely adjusted its strategy to reallocate business resources towards gold jewellery products and materials and fine artistic jewellery.

## **GROSS PROFIT AND GROSS PROFIT MARGIN**

The Group's gross profit for the Period was approximately HK\$0.9 million, representing a decrease of approximately HK\$0.1 million or 10.5% as compared with the corresponding period in 2024. Gross profit margin decreased to approximately 1.0% from approximately 1.1%, which was mainly due to the sales of gold products with lower gross profit and the need for fine artistic jewellery to be auctioned at the autumn auction in November this year.

## **SELLING EXPENSES**

The Group's selling expenses increased by approximately HK\$0.1 million or 14%, to approximately HK\$0.8 million for the Period from approximately HK\$0.7 million for the six months ended 30 September 2024. The increase was mainly due to the addition of new staff in business department to meet the needs of business development.

## **ADMINISTRATIVE EXPENSES**

The Group's administrative expenses remained consistent with approximately HK\$7.8 million for the six months ended 30 September 2024, which was primarily due to stable cost control measures.

## **LOSS ATTRIBUTABLE TO THE EQUITY HOLDERS OF THE COMPANY**

During the Period, the Group recorded a consolidated loss (the "Loss") attributable to the equity holders of the Company of approximately HK\$7.6 million, as compared with consolidated losses of approximately HK\$3.1 million for the corresponding period of 2024. The consolidated loss increased as compared with the corresponding period in 2024 mainly attributable to the fact that the gain on changes in fair value on financial assets at FVPL for the Period decreased by approximately HK\$4.2 million or 98.1% as compared with the corresponding period in 2024.

## **LIQUIDITY AND FINANCIAL RESOURCES**

As at 30 September 2025, the Group had current assets of approximately HK\$57.4 million (31 March 2025: approximately HK\$60.3 million) which comprised cash and bank balances of approximately HK\$30.2 million (31 March 2025: approximately HK\$36.3 million). To proactively manage the liquidity and financial resources, the Group continues to expedite the collection of trade receivables from customers. As at 30 September 2025, the Group had non-current liabilities of approximately HK\$1.6 million (31 March 2025: approximately HK\$1.0 million), and its current liabilities amounted to approximately HK\$8.5 million (31 March 2025: approximately HK\$7.7 million), consisting mainly of payables arising in the normal course of operation. Accordingly, the current ratio, being the ratio of current assets to current liabilities, was approximately 6.8 as at 30 September 2025 (31 March 2025: approximately 7.8).



## **GEARING RATIO**

The gearing ratio of the Group as at 30 September 2025 was not applicable as cash and bank balances exceeded obligations under finance lease.

## **TREASURY POLICIES**

The Group has adopted a prudent financial management approach towards its treasury policies and maintained a healthy liquidity position throughout the Period. The Group strives to reduce exposure to credit risk by buying credit insurance on certain customers' receivables, performing ongoing credit assessments and evaluations of the financial status of its customers. To manage liquidity risk, 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.

## **FOREIGN EXCHANGE EXPOSURE**

For the Period, the Group had monetary assets and monetary liabilities denominated in foreign currencies, i.e. currency other than the functional currency of the respective Group entities, which are mainly trade receivables, other receivables, cash and bank balance, trade and other payables. Since HK\$ is pegged to US\$, the Group does not expect any significant movements in HK\$/US\$ exchange rate. We are exposed to foreign exchange risk primarily with respect to Renminbi (“**RMB**”). However, the amount of the Group's monetary assets and monetary liabilities denominated in RMB as foreign currency as at 30 September 2025 and 30 September 2024 is very small, and the foreign exchange risk from the conversion of amounts denominated in foreign currency is almost zero as at 30 September 2025 and 30 September 2024.

The Group does not engage in any derivatives activities and does not commit to any financial instruments to hedge its exposure to foreign currency risk.

## **CAPITAL STRUCTURE**

There was no change in the capital structure of the Group as at 30 September 2025 as compared with that as at 31 March 2025.

## **CAPITAL COMMITMENTS**

As at 30 September 2025, the Group had no capital commitments (31 March 2025: nil).

## **INTERIM DIVIDEND**

The Board does not recommend the payment of an interim dividend for the Period (30 September 2024: nil).

## INFORMATION ON EMPLOYEES

As at 30 September 2025, the Group had 12 employees (31 March 2025: 9), including the executive Directors. Remuneration is determined with reference to market conditions and individual employees' performance, qualification and experience.

Apart from the provident fund scheme (operation in accordance with the provisions of the Mandatory Provident Fund Schemes Ordinance for Hong Kong employees) or social insurance fund (including retirement pension insurance, medical insurance, unemployment insurance, injury insurance and maternity insurance for the PRC employees), discretionary bonuses and employee share options and awards are also awarded to employees according to the Group's performance as well as assessment of individual performance.

The Directors believe that the salaries and benefits of the Group's employees are kept at a competitive level and employees are rewarded on a performance-related basis within the general framework of the Group's salary and bonus system, which is reviewed annually.

## ADOPTION OF THE 2023 SHARE SCHEME AND TERMINATION OF THE 2015 SHARE OPTION SCHEME

The Company has adopted the share option scheme on 10 February 2015 (the “**2015 Share Option Scheme**”) under which certain selected classes of participants (including, among others, Directors and full-time employees) may be granted options to subscribe for the shares. Unless otherwise cancelled or amended, the scheme will remain in force for 10 years from that date. No share option had ever been granted under the Scheme since its adoption.

In order to provide for the potential issuance of both share options and share awards in order to broaden the types of equity incentives that the Company can utilise as part of its incentive strategy and also to ensure that the new scheme adopted shall be in compliance with the amended Chapter 17 of the Listing Rules introduced by the Stock Exchange of Hong Kong Limited, which came into effect on 1 January 2023, the Board proposed the adoption of a new share incentive scheme (the “**2023 Share Scheme**”) which was approved and adopted by the Shareholders of the Company on 14 September 2023. Immediately upon the 2023 Share Scheme taking effect, the 2015 Share Option Scheme terminated and the Company shall not grant any options under the 2015 Share Option Scheme.

As at the date of this announcement, Tricor Services Limited has been appointed to administer and implement the 2023 Share Scheme. The Listing Committee of the Stock Exchange has approved the listing of and granted permission to deal in the shares of the Company (the “**Shares**”) to be allotted and issued pursuant to the awards.

On 28 March 2024, the Board resolved to grant 100,000 share awards to Mr. Xie Tom, representing approximately 0.0579% of the total number of Shares as at the date of grant. Moreover, on 28 March 2024, the Board resolved to grant 1,000,000 share options to Mr. Xie Tom, 500,000 share options to Mr. Chan Wai Dune and 1,050,000 share options to 5 other individual employee participants of the 2023 Share Scheme, representing respectively approximately 0.579%, 0.290% and 0.608% of the total



number of Shares as at the date of grant. On 10 October 2025, the Board resolved to grant 100,000 share awards to Mr. Xie Tom, representing approximately 0.0579% of the total number of Shares as at the date of grant.

For details of the adoption of the 2023 Share Scheme and the termination of the 2015 Share Option Scheme, please refer to the circular of the Company dated 9 August 2023 and announcement of the Company dated 14 September 2023. For details of the grant of share awards and share options pursuant to the 2023 Share Scheme by the Company, please refer to the announcements of the Company dated 28 March 2024 and 13 October 2025.

## **SIGNIFICANT INVESTMENTS HELD**

As at 30 September 2025, the Group held nil financial assets at fair value through profit or loss (31 March 2025: approximately HK\$19,481,000 as non-current assets).

### **Withdrawal of Life Insurance Policy**

On 2 May 2025 (after trading hours), the Board approved and submitted the relevant form to HSBC Life (International) Limited (“**HSBC Life**”) for the withdrawal of a life insurance policy dated 26 June 2015 by KTL Jewellery Trading Limited (“**KTL**”), an indirect wholly-owned subsidiary of the Company as the policy holder and beneficiary of the life insurance policy, at a surrender value (after deduction of surrender charge by HSBC Life). The net proceeds from the withdrawal will be used to increase working capital and develop of gold jewellery products.

The surrender value represented the cash value of the life insurance policy as at the date of withdrawal, which is determined by reference to the accumulated gross premium paid, plus accumulated interest earned and minus accumulated life insurance policy expenses charged and any surrender charge.

As at 2 May 2025, the surrender value of the life insurance policy amounted to an aggregate of approximately US\$2,480,000 (equivalent to approximately HK\$19,344,000).

As the withdrawal will take effect on a date to be mutually agreed between HSBC Life and KTL, after all surrender requirements are received in good order by the Company to HSBC Life, the surrender value may vary upon the effective date of the withdrawal.

### **Information about the life insurance policy**

The life insurance policy is to insure for Mr. Kei York Pang Victor, who was a controlling shareholder, an executive Director and chief executive officer of the Company. The current insured person is Mr. Tao Hongbo, the chief operation officer of the Company who is responsible for daily operation and strategy of the Company.

## Reasons for and Benefits of the Withdrawal

Taking into account that the withdrawal is expected to be already breakeven, after due and careful consideration by the Board, it is considered that the withdrawal will increase working capital and provide fund available for use to develop of gold jewellery products.

In view of the above, the Directors (including the independent non-executive Directors) are of the view that the terms of the withdrawal are fair and reasonable, and in the interests of the Company and its shareholders as a whole.

For details please refer to the Company's announcement dated 2 May 2025.

## FUTURE PLAN FOR MATERIAL INVESTMENTS AND CAPITAL ASSETS

### Acquisition of the Memberships

On 14 July 2025, Domaine Power Technology Limited, an indirect wholly-owned subsidiary of the Company (the “**Purchaser**”) and Mr. Yim Tak Hung (嚴德雄) (the “**Vendor**”) entered into a sale and purchase agreement, pursuant to which the Purchaser agreed to purchase the Trading Membership and the Manufacturing Membership of The Hong Kong Gold Exchange (香港黃金交易所), formerly known as The Chinese Gold & Silver Exchange Society of Hong Kong (香港金銀業貿易場) (collectively, the “**Memberships**”) and all rights attaching to the Memberships at a consideration of HK\$15,700,000 from the Vendor.

### Reasons for Entering into the Sale and Purchase Agreement

Hong Kong Gold Exchange Limited (香港黃金交易所有限公司) (the “**Gold Exchange**”) is the only physical gold and silver exchange in Hong Kong, and with the Memberships, the Group will be able to utilise the Memberships as a means for the Group to facilitate business promotion and expansion of the Group's customer base. Accordingly, the acquisition of the Memberships will be advantageous to the business development activities of the Group.

Additionally, the limited number of Memberships prompted them to be valuable. With reference to the historical market price and its position in the gold trade industry, the Memberships have a secondary market and resale value.

The Directors consider the terms of the sales and purchase agreement were fair and reasonable and on normal commercial terms, and in the interests of the Group and the Shareholders as a whole.

### Listing Rules Implications

As the highest percentage ratio (calculated in accordance with Rule 14.07 of the Listing Rules) in respect of the acquisition exceeds 5% but all are less than 25% under Rule 14.07 of the Listing Rules, the acquisition constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules.

On 16 October 2025, completion of the acquisition took place. For details, please refer to the Company's announcements dated 14 July 2025 and 16 October 2025.

Save as disclosed in the paragraphs headed "Prospects" and "Events after the Period" in this announcement, there was no other definite plan for material investments and acquisition of material capital assets as at 30 September 2025.

## **MATERIAL ACQUISITION AND DISPOSAL OF SUBSIDIARIES AND AFFILIATED COMPANIES**

Save as disclosed in the paragraphs headed "Prospects" and "Events after the Period" in this announcement, the Group did not have any other material acquisition and disposal of subsidiaries and affiliated companies during the Period.

## **CHARGE OF ASSETS**

The Group did not have any charge of assets as at 30 September 2025 (31 March 2025: nil).

## **CONTINGENT LIABILITIES**

The Group had no material contingent liabilities as at 30 September 2025 (31 March 2025: nil).

## **AMENDMENT OF CONSTITUTIONAL DOCUMENT**

The fourth amended and restated memorandum and articles of association of the Company was adopted by way of a special resolution passed by the shareholders of the Company at the annual general meeting held on 28 August 2025. The fourth amended and restated memorandum and articles of association is available on the website of the Stock Exchange and the Company.

## **CORPORATE GOVERNANCE**

### **Corporate Governance Practices**

Adapting and adhering to recognised standards of corporate governance principles and practices has always been one of the top priorities of the Company. The Board believes that good corporate governance is one of the areas that lead to the success of the Company and in balancing the interests of shareholders, customers and employees, and the Board is devoted to ongoing enhancements of the efficiency and effectiveness of such principles and practices.

The Board has adopted the Principles and code provisions (the "**Code Provisions**") of the Corporate Governance Code set out in Appendix C1 to the Listing Rules as the basis of the Company's corporate governance practices enabling its shareholders to evaluate. During the six months ended 30 September 2025, the Company had complied with the Code Provisions.

## **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**”) set out in Appendix C3 to the Listing Rules as its own code of conduct regarding securities transaction by Director of the Company. Having made specific enquiries to all the Directors, the Directors confirmed that they had complied with the required standard as set out in the Model Code during the six months ended 30 September 2025.

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

During the Period, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company’s listed securities.

## **BOARD OF DIRECTORS**

As at the date of this announcement, the Board comprises two executive Directors, namely Dr. So Shu Fai and Mr. Tom Xie, two non-executive Directors, Mr. Chan Wai Dune and Mr. Ning Rui and three independent non-executive Directors, namely Mr. Yau Pak Yue, Mr. Chung Wai Man and Ms. Lin Ying.

## **AUDIT COMMITTEE**

The audit committee of the Company (the “**Audit Committee**”) consists of three independent non-executive Directors, namely Mr. Yau Pak Yue (Chairman of the Audit Committee), Mr. Chung Wai Man and Ms. Lin Ying.

The Audit Committee has reviewed the Company’s unaudited interim report (containing the unaudited condensed consolidated interim financial statements) for the Period, including the accounting principles and practices adopted by the Group, and discussed with management regarding internal control and financial reporting matters.

## **PUBLICATION OF THE INTERIM RESULTS ANNOUNCEMENT AND INTERIM REPORT**

This announcement is published on the website of the Stock Exchange at ([www.hkexnews.hk](http://www.hkexnews.hk)) and the website of the Company at ([www.domainepower.com](http://www.domainepower.com)). The interim report of the Company will be despatched to the shareholders of the Company and published on the above websites in due course.

By order of the Board  
**Domaine Power Holdings Limited**  
**Dr. So Shu Fai**  
*Chairman and Executive Director*

Hong Kong, 25 November 2025

*As at the date of this announcement, the executive Directors are Dr. So Shu Fai and Mr. Tom Xie; the non-executive Directors are Mr. Chan Wai Dune and Mr. Ning Rui; and the independent non-executive Directors are Mr. Yau Pak Yue, Mr. Chung Wai Man and Ms. Lin Ying.*