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**Kin Shing Holdings Limited**  
**建成控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock code: 1630)**

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

The board of directors (the “**Board**”) of Kin Shing Holdings Limited (the “**Company**”) presents the unaudited condensed consolidated interim results of the Company and its subsidiaries (collectively the “**Group**”) for the six months ended 30 September 2025 together with the comparative figures in 2024, as follows:

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

*For the six months ended 30 September 2025*

		<b>Six months ended</b>	
		<b>30 September</b>	
		<b>2025</b>	<b>2024</b>
		<b>(Unaudited)</b>	<b>(Unaudited)</b>
	<i>Notes</i>	<b>HK\$'000</b>	<b>HK\$'000</b>
Revenue	3	<b>366,561</b>	432,088
Direct costs		<b>(361,083)</b>	(430,592)
Gross profit		<b>5,478</b>	1,496
Other income	5	<b>19,823</b>	19,759
Impairment losses under expected credit loss model, net of reversal	6	<b>(13,206)</b>	(1,100)
Administrative expenses		<b>(9,784)</b>	(9,278)
Finance costs	7	<b>(1,529)</b>	(1,424)
Profit before tax		<b>782</b>	9,453
Income tax expense	8	<b>–</b>	–
Profit and total comprehensive income for the period		<b>782</b>	9,453
Profit and total comprehensive income for the period attributable to owners of the Company		<b>782</b>	9,453
Earnings per share – Basic and diluted ( <i>HK cents</i> )	10	<b>0.05</b>	0.63

# CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 September 2025

		As at 30 September 2025 (Unaudited) HK\$'000	As at 31 March 2025 (Audited) HK\$'000
	Notes		
<b>Non-current assets</b>			
Property, plant and equipment		15,319	19,039
Right-of-use assets		1,141	1,391
		<u>16,460</u>	<u>20,430</u>
<b>Current assets</b>			
Trade and other receivables	11	82,034	64,691
Contract assets		137,501	152,941
Financial assets at fair value through profit or loss		84,912	71,114
Tax recoverable		6	6
Cash and cash equivalents		92,390	108,415
		<u>396,843</u>	<u>397,167</u>
<b>Total assets</b>		<u>413,303</u>	<u>417,597</u>
<b>Current liabilities</b>			
Trade and other payables	12	86,724	92,086
Contract liabilities		47,290	46,351
Amount due to a related company		154,573	153,223
Amount due to a director		135	1,890
Bank borrowings		9,000	9,000
Lease liabilities		526	506
		<u>298,248</u>	<u>303,056</u>
<b>Net current assets</b>		<u>98,595</u>	<u>94,111</u>
<b>Total assets less current liabilities</b>		<u>115,055</u>	<u>114,541</u>
<b>Non-current liabilities</b>			
Lease liabilities		576	844
Deferred tax liabilities		856	856
		<u>1,432</u>	<u>1,700</u>
<b>Net assets</b>		<u>113,623</u>	<u>112,841</u>
<b>Capital and reserves</b>			
Share capital		15,000	15,000
Reserves		98,623	97,841
<b>Total equity</b>		<u>113,623</u>	<u>112,841</u>

# NOTES

## 1. BASIS OF PREPARATION

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

## 2. PRINCIPAL ACCOUNTING POLICIES

The condensed consolidated financial statements have been prepared on the historical cost basis.

Other than changes in accounting policies resulting from application of amendments to HKFRS Accounting Standards, the accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30 September 2025 are the same as those presented in the Group’s annual financial statements for the year ended 31 March 2025.

### **Application of amendments to HKFRS Accounting Standards**

In the current interim period, the Group has applied the following amendments to HKFRS Accounting Standards issued by the HKICPA, for the first time, which are mandatory effective for the annual period beginning on or after 1 April 2025 for the preparation of the Group’s condensed consolidated financial statements.

Amendments to HKAS 21

Lack of Exchangeability

The application of the amendments to HKFRS Accounting Standards in the current period has had no material impact on the Group’s financial performance and positions for the current and prior periods and/or on the disclosures set out in the condensed consolidated financial statements.

### 3. REVENUE

#### Disaggregation of revenue from contracts with customers

	Six months ended 30 September	
	2025	2024
	(Unaudited)	(Unaudited)
	HK\$'000	HK\$'000
<b>Type of services</b>		
Formwork works	<u>366,561</u>	<u>432,088</u>
<b>Geographical markets</b>		
Hong Kong	<u>366,561</u>	<u>432,088</u>
<b>Timing of revenue recognition</b>		
Over time	<u>366,561</u>	<u>432,088</u>

### 4. SEGMENT INFORMATION

The Group's reportable and operating segments are as follows:

1. Formwork works – Provision of formwork works and related ancillary works
2. Building construction works – Provision of building construction works
3. Trading and investment business – Investing in financial instruments

#### Segment revenue and results

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

*Six months ended 30 September 2025 (unaudited)*

	Formwork works <i>HK\$'000</i>	Building construction works <i>HK\$'000</i>	Trading and investment business <i>HK\$'000</i>	Total <i>HK\$'000</i>
<b>Revenue</b>				
External sales and segment revenue	<u>366,561</u>	<u>–</u>	<u>–</u>	<u>366,561</u>
Segment (loss)/profit	<u>(10,265)</u>	<u>–</u>	<u>16,865</u>	<u>6,600</u>
Unallocated income				22
Unallocated expenses				(4,311)
Finance costs				<u>(1,529)</u>
Profit before tax				<u>782</u>

*Six months ended 30 September 2024 (unaudited)*

	Formwork works <i>HK\$'000</i>	Building construction works <i>HK\$'000</i>	Trading and investment business <i>HK\$'000</i>	Total <i>HK\$'000</i>
<b>Revenue</b>				
External sales and segment revenue	<u>432,088</u>	<u>–</u>	<u>–</u>	<u>432,088</u>
Segment (loss)/profit	<u>(4,498)</u>	<u>–</u>	<u>19,324</u>	<u>14,826</u>
Unallocated income				291
Unallocated expenses				(4,240)
Finance costs				<u>(1,424)</u>
Profit before tax				<u>9,453</u>

The accounting policies of the operating segments are the same as the Group's accounting policies. Segment profit/loss represents the profit earned by/loss from each segment without allocation of interest income, central administration costs and finance costs. This is the measure reported to the chief operating decision maker for the purposes of resource allocation and performance assessment.

There were no sales transactions between the operating segments.

## Segment assets and liabilities

The following is an analysis of the Group's assets and liabilities by reportable and operating segment.

	As at 30 September 2025 (Unaudited) HK\$'000	As at 31 March 2025 (Audited) HK\$'000
<b>Segment assets</b>		
Formwork works	235,943	237,907
Building construction works	–	–
Trading and investment business	<u>155,617</u>	<u>138,753</u>
Total segment assets	391,560	376,660
Unallocated	<u>21,743</u>	<u>40,937</u>
Consolidated assets	<u><u>413,303</u></u>	<u><u>417,597</u></u>
<b>Segment liabilities</b>		
Formwork works	142,270	148,238
Building construction works	4	8
Trading and investment business	<u>10</u>	<u>20</u>
Total segment liabilities	142,284	148,266
Unallocated	<u>157,396</u>	<u>156,490</u>
Consolidated liabilities	<u><u>299,680</u></u>	<u><u>304,756</u></u>

For the purposes of monitoring segment performances and allocating resources between segments:

- all assets are allocated to operating segments other than certain cash and cash equivalents, tax recoverable and unallocated corporate assets.
- all liabilities are allocated to operating segments other than amount due to a related company, amount due to a director and unallocated corporate liabilities.

## 5. OTHER INCOME

	Six months ended 30 September	
	2025	2024
	(Unaudited)	(Unaudited)
	HK\$'000	HK\$'000
Fair value changes on financial assets at fair value through profit or loss	13,798	15,726
Interest income from cash and cash equivalents	851	1,773
Dividends from financial assets at fair value through profit or loss	2,289	2,201
Rental income	2,828	–
Sundry income	56	58
Net foreign exchange gain	1	1
	<u>19,823</u>	<u>19,759</u>

## 6. IMPAIRMENT LOSSES UNDER EXPECTED CREDIT LOSS MODEL, NET OF REVERSAL

	Six months ended 30 September	
	2025	2024
	(Unaudited)	(Unaudited)
	HK\$'000	HK\$'000
Impairment losses (recognised)/reversed on:		
Trade receivables	(15,695)	(3,519)
Other receivables	(517)	1,569
Contract assets	3,006	850
	<u>(13,206)</u>	<u>(1,100)</u>

## 7. FINANCE COSTS

	Six months ended 30 September	
	2025	2024
	(Unaudited)	(Unaudited)
	HK\$'000	HK\$'000
Interest expense on:		
Lease liabilities	44	74
Bank borrowings	135	–
Amount due to a related company	1,350	1,350
	<u>1,529</u>	<u>1,424</u>

## 8. INCOME TAX

No provision for Hong Kong profits tax has been made in the condensed consolidated interim financial statements for the six months ended 30 September 2025 as the Company and its subsidiaries either had available losses brought forward from prior years to offset the assessable profits generated or did not generate any assessable profits arising in Hong Kong during the respective periods.

## 9. DIVIDENDS

No dividends were paid, declared or proposed during the interim period. The Directors have determined that no dividend will be paid in respect of the interim period (2024: nil).

## 10. EARNINGS PER SHARE

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

	Six months ended 30 September	
	2025	2024
	(Unaudited)	(Unaudited)
	HK\$'000	HK\$'000
<b>Earnings</b>		
Earnings for the purpose of basic earnings per share		
Profit for the period attributable to owners of the Company	<u>782</u>	<u>9,453</u>
	Six months ended 30 September	
	2025	2024
	(Unaudited)	(Unaudited)
<b>Number of shares</b>		
Weighted average number of ordinary shares for the purpose of basic earnings per share	<u>1,500,000,000</u>	<u>1,500,000,000</u>

The diluted earnings per share is equal to the basic earnings per share as the Company has no dilutive potential ordinary shares in issue during the periods ended 30 September 2025 and 2024.



# 11. TRADE AND OTHER RECEIVABLES

	As at 30 September 2025 (Unaudited) HK\$'000	As at 31 March 2025 (Audited) HK\$'000
Trade receivables	79,316	53,881
Less: Allowance for credit losses	(30,120)	(14,425)
	<b>49,196</b>	39,456
Deposits and other receivables	35,156	26,933
Less: Allowance for credit losses	(2,370)	(1,853)
	<b>32,786</b>	25,080
Prepayments	52	155
	<b>82,034</b>	64,691

The Group does not have a standardised and universal credit period granted to its customers, and the credit period of individual customer is considered on a case-by-case basis and stipulated in the project contract, as appropriate. The following is an aging analysis of the Group's trade receivables net of allowance for credit losses at the end of the reporting period, presented based on the progress payment certificate date:

	As at 30 September 2025 (Unaudited) HK\$'000	As at 31 March 2025 (Audited) HK\$'000
0–30 days	4,611	44
31–60 days	33,341	31,567
61–90 days	7,327	7,597
Over 90 days	3,917	248
	<b>49,196</b>	39,456

## 12. TRADE AND OTHER PAYABLES

	As at 30 September 2025 (Unaudited) HK\$'000	As at 31 March 2025 (Audited) HK\$'000
Trade payables	21,307	16,345
Accruals and other payables		
– Accrued salaries	42,905	38,736
– Accrued sub-contracting fee	10,054	14,815
– Others	12,458	22,190
	<u>86,724</u>	<u>92,086</u>

The following is an aging analysis of the Group's trade payables at the end of the reporting period, presented based on the invoice date:

	As at 30 September 2025 (Unaudited) HK\$'000	As at 31 March 2025 (Audited) HK\$'000
0–30 days	5,697	5,384
31–60 days	2,037	3,400
61–90 days	3,641	1,991
Over 90 days	9,932	5,570
	<u>21,307</u>	<u>16,345</u>

## **MANAGEMENT DISCUSSION AND ANALYSIS**

### **FINANCIAL REVIEW**

#### **Revenue**

During the six months ended 30 September 2025, there were 37 projects contributing revenue of approximately HK\$366.6 million, whereas revenue of approximately HK\$432.1 million for the corresponding period in 2024 was contributed by 31 projects. The decrease in revenue during the six months ended 30 September 2025 was mainly due to the total projects in formwork market and the awarded project size has decreased; several projects at peak construction levels during last reporting period has come to the final stage of the construction levels in the current period.

The Group primarily focused in the Hong Kong market during both the six months ended 30 September 2025 and 2024.

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

The Group's gross profit increased by approximately HK\$4.0 million or 266.2% from approximately HK\$1.5 million for the six months ended 30 September 2024 to approximately HK\$5.5 million for the six months ended 30 September 2025. The Group's gross profit margin increased from approximately 0.3% for the six months ended 30 September 2024 to approximately 1.5% for the six months ended 30 September 2025. The increase in gross profit and the gross profit margin was mainly attributable to certain large scale projects were in final stage construction level which incurred less direct costs. Overall, the Group still suffers in a low gross profit margin mainly resulted from the increase in wages of experienced workers due to limited supply of experienced workers in the market, the additional costs caused by the unexpected changes to the on-site arrangements and the keen competition for new formwork works contracts in the market.

#### **Other income**

Other income remains at approximately HK\$19.8 million for both the six months ended 30 September 2025 and 2024.

## **Administrative expenses**

Administrative expenses increased from approximately HK\$9.3 million for the six months ended 30 September 2024 to approximately HK\$9.8 million for the six months ended 30 September 2025, representing an increase of approximately 5.4%. Such increase was mainly attributable to the increase in the daily headquarter's expenses.

## **Income tax**

No income tax has been recognised for the six months ended 30 September 2025 and 30 September 2024.

## **Profit attributable to owners of the Company**

As a result of the foregoing, the profit attributable to owners of the Company amounted to approximately HK\$0.8 million for the six months ended 30 September 2025 as compared to approximately HK\$9.5 million for the six months ended 30 September 2024, representing a decrease of approximately 91.6%. The decrease in profit for the six months ended 30 September 2025 was mainly attributable to the increment of the impairment losses under expected credit loss model of approximately HK\$13.2 million has been recorded during the current reporting period.

## **Interim dividend**

The Board has resolved not to recommend the declaration of any interim dividend for the six months ended 30 September 2025 (30 September 2024: nil).

# **CORPORATE FINANCE AND RISK MANAGEMENT**

## **Liquidity and financial resources**

As at 30 September 2025, the Group had cash and cash equivalents of approximately HK\$92.4 million as compared with HK\$108.4 million as at 31 March 2025, representing a decrease of approximately 14.8%. The decrease was mainly due to the increase amount of accounts receivables as the main contractors had delayed the settlement process to over 30 days during the six months ended 30 September 2025.

The bank borrowings of the Group was approximately HK\$9 million as at 30 September 2025 (31 March 2025: HK\$9 million). The gearing ratio is calculated based on the amount of total debts, which include bank borrowings, amount due to a related company, amount due to a director and lease liabilities, divided by total equity. The gearing ratio of the Group as at 30 September 2025 was approximately 145.0% (31 March 2025: approximately 146.6%).

## **Funding and treasury policy**

The Group maintains a prudent funding and treasury policy. Surplus funds are maintained in the form of cash deposits with licensed banks and/or financial institution. To manage liquidity risk, the senior management and executive directors closely monitor 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.

**Pledge of assets**

As at 30 September 2025, the Group did not pledge its assets.

**Material acquisitions and disposals of subsidiaries, associates and joint ventures**

As at 30 September 2025, the Group had no material acquisitions or disposals of subsidiaries, associates and joint ventures.

**Capital commitments**

As at 30 September 2025, the Group had no material off-balance sheet capital commitments.

**Contingent liabilities**

As at 30 September 2025, the Group had no material contingent liabilities.

**Litigation and claims**

In August 2022, one of the Group's subsidiary issued a claim letter to a supplier regarding the compensation claims due to the delay of delivery of materials. The compensation claims included the extra cost for transportation, warehouse, labour and materials costs amount to approximate to HKD21,208,000. The supplier did not agree the Group's claims after negotiation but claimed that the Group have breach of the exclusive terms entered between both parties and the Group failed to settle the long-outstanding bills approximately amount to HKD9,798,000, the supplier therefore filed a Writ of Summons and Statement of Claim to High Court of the HKSAR, Court of First Instance (Case number HCA 1556/2022) in November 2022. As of the reporting date, the parties are reviewing the provisional expert report on quantum as directed by the Court. The Group has sought for a legal opinion on the above case, as it is still in relatively early stage and subject to further development in relation to expert evidence, therefore, the Group yet to confirm the probability of the compensation claims or if liable to the settled the outstanding bill.

**Foreign exchange risk**

The Group mainly operates in Hong Kong and the majority of the operating transactions such as revenue, expenses, monetary assets and liabilities are denominated in Hong Kong dollars. As such, the Directors are of the view that the Group's risk in foreign exchange is insignificant and we should have sufficient resources to meet foreign exchange requirements as and if they arise. Therefore, the Group has not engaged in any derivative contracts to hedge its exposure to foreign exchange risk during the six months ended 30 September 2025.

## MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES AND ASSOCIATED COMPANIES

During the reporting period, the Group did not have any material acquisitions or disposals of subsidiaries or associated companies.

### Significant Investments Held by the Group

Name of the investment	Number of shares held as at 30 September 2025	Percentage of shareholding as at 30 September 2025 %	Investment costs HK\$'000	Fair value as at 30 September 2025 HK\$'000	Change in fair value for the period ended 30 September 2025 HK\$'000	Size as compared to the Group's total assets as at 30 September 2025 %	Total amount of dividends received for the period ended 30 September 2025 HK\$'000
Hong Kong Exchanges and Clearing Limited (Stock code: 388) ("HKEX")	100,000	0.0079	32,449	44,200	9,720	10.69	600
China Construction Bank Corporation (Stock code: 939) ("CCB")	1,000,000	0.0004	5,028	7,480	600	1.81	199
China Mobile Limited (Stock code: 941) ("CM")	75,000	0.0004	3,890	6,337	52	1.53	354
BOC Hong Kong (Holdings) Limited (Stock code: 2388) ("BOC")	300,000	0.0028	8,400	10,962	1,542	2.65	600
CLP Holdings Limited (Stock code: 0002) ("CLP")	50,000	0.0020	3,849	3,222	52	0.78	63
Swire Properties Limited (Stock code: 1972) ("Swire")	100,000	0.0017	1,918	2,214	508	0.54	76
New World Development Company Limited (Stock code: 0017) ("NWD")	30,000	0.0012	884	235	87	0.06	–
Ping An Insurance (Group) Company of China Limited (Stock code: 2318) ("Ping An")	150,000	0.0020	6,427	7,958	1,013	1.93	238
HKT Trust and HKT Limited (Stock code: 6823) ("HKT")	200,000	0.0010	2,044	2,304	224	0.56	159

## SHARE OPTION SCHEME

The Company has adopted a share option scheme (the “**Share Option Scheme**”) on 23 May 2017. The principal terms of the Share Option Scheme are summarised in Appendix V to the Prospectus. The Share Option Scheme is an incentive scheme established to recognise and motivate the contributions that employees (full-time and part-time), Directors, suppliers, customers, advisers or service providers of the Group have made or may make to the Group. No share option has been granted, exercised, cancelled or lapsed under the Share Option Scheme since its adoption on 23 May 2017, and there is no outstanding share option as at 30 September 2025.

## EMPLOYEES AND REMUNERATION POLICIES

As at 30 September 2025, the Group employed 1,512 employees in Hong Kong (30 September 2024: 1,578 employees). The decrease in the number of employees was mainly due to the size and scale of the existing formwork works projects were smaller than the corresponding period in 2024. Remuneration packages are reviewed based on their performance and experience of the employees and the prevailing industry practice. The Group may pay a discretionary bonus to its employees based on individual performance in recognition of their contribution and hard work. In addition to salary payments and discretionary bonuses, the Group also provides eligible staff other employment benefits such as provident fund and educational subsidies. The total remuneration cost recognised to profit or loss for the six months ended 30 September 2025 was approximately HK\$248.9 million when compared to approximately HK\$263.3 million for the six months ended 30 September 2024.

## REVIEW

The total revenue of our Group decreased by approximately HK\$65.5 million or 15.2% from approximately HK\$432.1 million for the six months ended 30 September 2024 to approximately HK\$366.6 million for the six months ended 30 September 2025. Our Group’s profit attributable to owners of the Company decreased by approximately HK\$8.7 million or 91.6% from approximately HK\$9.5 million for the six months ended 30 September 2024 to approximately HK\$0.8 million for the corresponding period in 2025. The decrease in profit was mainly due to the increment of the impairment losses under expected credit loss model from approximately HK\$1.1 million to approximately HK\$13.2 million.

The revenue generated from the private sector projects accounted for approximately HK\$211.1 million for the six months ended 30 September 2025 (six months ended 30 September 2024: approximately HK\$324.7 million), which represents approximately 57.6% of the total revenue of the Group (six months ended 30 September 2024: approximately 75.1%). The revenue generated from the public sector projects accounted for approximately HK\$155.5 million for the six months ended 30 September 2025 (six months ended 30 September 2024: approximately HK\$107.4 million), which represents approximately 42.4% of the total revenue of the Group (six months ended 30 September 2024: approximately 24.9%).

Under the overall depressed economic environment in Hong Kong during the past years, it still takes time for the Group to resume since the overall environment and the industry market has brought negative impacts to the Group, such as the gross profit margin, cash flow, operational effectiveness. During the six months ended 30 September 2025, the Group had been awarded 6 new tenders with total contract sum of approximately HK\$290.6 million during the period under review.

## **OUTLOOK AND PROSPECT**

The total revenue of the Group has decreased, as the total projects in formwork market has decreased under the overall depressed economic environment, and the contracts which had contributed a large portion of revenue for 30 September 2024 are currently at the final stage of construction levels.

Since there are lots of market players in the formwork market, the Group is fighting hardly for increasing the market share in the infrastructure formwork market by adopting a more competitive pricing strategy in bidding the new contracts.

The Group will continue to try its best endeavour to explore new customers, implement stringent cost control measures on existing projects, strengthen the effectiveness of project management and improve the efficiency of work flow throughout the construction process in order to maintain the competitiveness for the best interests of the Group.

As disclosed in the 2025 Annual Report, to diversify the business scope in different kinds of construction projects, the Group has increasingly engaged in formwork works for construction of public housing and public factories. During the six months ended 30 September 2025, the Group has generated revenue from public sector for approximately HK\$155.5 million.

## **CORPORATE GOVERNANCE**

### **Model Code for Securities Transactions by Directors**

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuer (the “**Model Code**”) set out in Appendix 10 of the Rules governing the listing of securities on the Stock Exchange (the “**Listing Rules**”). On specific enquiries made, all Directors of the Company have confirmed that they have complied with the required standard set out in the Model Code during the six months ended 30 September 2025.

### **Corporate Governance Practices**

In the opinion of the Directors, the Company has complied with all relevant code provisions of the Corporate Governance Code (the “**CG Code**”) as set out in Appendix 14 to the Listing Rules during the six months ended 30 September 2025.

Details of the Company’s corporate governance policies and practices had been discussed in the Company’s 2025 Annual Report.



## **AUDIT COMMITTEE**

As at the date of this announcement, the Audit Committee consists of three Independent Non-executive Directors, namely, Mr. Lam Kai Yeung, Mr. Wong Yuk Lun, Alan and Mr. Lam Wai Hung. Mr. Lam Kai Yeung is the chairman of the Audit Committee.

The Audit Committee has approved and reviewed with the management of the Company the accounting principles and policies adopted by the Group, and the financial information of the Group and the interim results announcement of the Company for the six months ended 30 September 2025.

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

Neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's securities during the six months ended 30 September 2025.

## **SUBSEQUENT EVENT AFTER THE REPORTING PERIOD**

There is no material subsequent event undertaken by the Group after 30 September 2025 and up to the date of this announcement.

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

This announcement will be published on the respective websites of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company's website ([www.kinshingholdings.com.hk](http://www.kinshingholdings.com.hk)). The interim report for the six months ended 30 September 2025 containing all the information required by the Listing Rules will be available at the same website of the Company and the Hong Kong Exchanges and Clearing Limited and despatched to the Company's shareholders in due course.

By order of the Board  
**Kin Shing Holdings Limited**  
**Leung Chi Kit**  
*Chairman and Executive Director*

Hong Kong, 28 November 2025

*As at the date of this announcement, Mr. Leung Chi Kit, Ms. Tso Yuk Ching, Mr. Chow Dik Cheung and Mr. Chan Sik Mau are the Executive Directors; and Mr. Wong Yuk Lun, Alan, Mr. Lam Wai Hung and Mr. Lam Kai Yeung are the Independent Non-executive Directors.*