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中基長壽科學

ZHONG JI LONGEVITY SCIENCE

Zhong Ji Longevity Science Group Limited

中基長壽科學集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 767)

**ANNOUNCEMENT OF ANNUAL RESULTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

The board (the “**Board**”) of directors (the “**Directors**”) of Zhong Ji Longevity Science Group Limited (the “**Company**”) is pleased to announce the consolidated results of the Company and its subsidiaries (collectively, the “**Group**”) for the year ended 31 December 2025 (“**FY2025**”) together with the comparative figures for the previous year (“**FY2024**”). The annual results have been reviewed by the audit committee of the Company (the “**Audit Committee**”).

FINANCIAL HIGHLIGHTS

- For FY2025, the Group’s revenue decreased by approximately 2.7% to approximately HK\$161.8 million (FY2024: approximately HK\$166.2 million).
- For FY2025, the Group’s gross profit decreased by approximately 53.8% to approximately HK\$26.5 million (FY2024: approximately HK\$57.4 million).
- For FY2025, the Group’s net loss after tax decreased by approximately 52.9% to approximately HK\$16.4 million (FY2024: approximately HK\$34.8 million).
- For FY2025, the Group’s net assets increased by 6.2% to HK\$425.0 million (FY2024: approximately HK\$400.1 million).
- For FY2025, the Board does not recommend the payment of a final dividend for the year (FY2024: nil).

CONSOLIDATED STATEMENT OF PROFIT OR LOSS

Year ended 31 December 2025

	<i>Notes</i>	2025 <i>HK\$'000</i>	2024 <i>HK\$'000</i>
REVENUE	5	161,762	166,181
Cost of sales and services rendered		<u>(135,296)</u>	<u>(108,799)</u>
GROSS PROFIT		26,466	57,382
Other income and other gains or losses	5	11,288	738
Selling and distribution expenses		(4,212)	(16,337)
Administrative expenses		(44,573)	(66,415)
Other expenses		—	(20,400)
(Impairment losses)/reversal of impairment losses under expected credit loss model	7	(2,183)	15,938
Fair value changes on investment properties		726	(2,554)
Finance costs		<u>(969)</u>	<u>(1,558)</u>
LOSS BEFORE TAX	6	(13,457)	(33,206)
Income tax expense	8	<u>(2,978)</u>	<u>(1,595)</u>
LOSS FOR THE YEAR		<u>(16,435)</u>	<u>(34,801)</u>
Attributable to:			
Owners of the Company		(16,751)	(34,726)
Non-controlling interests		<u>316</u>	<u>(75)</u>
		<u>(16,435)</u>	<u>(34,801)</u>
LOSS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY	10		
Basic and diluted		<u>(HK2.82 cents)</u>	<u>(HK4.15 cents)</u>

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Year ended 31 December 2025

	2025 <i>HK\$'000</i>	2024 <i>HK\$'000</i>
LOSS FOR THE YEAR	<u>(16,435)</u>	<u>(34,801)</u>
OTHER COMPREHENSIVE INCOME/(EXPENSE) <i>Other comprehensive income/(expense) that may be reclassified to profit or loss in subsequent periods:</i>		
Exchange differences on translation of foreign operations	<u>10,526</u>	<u>(22,649)</u>
Net other comprehensive income/(expense) that may be reclassified to profit or loss in subsequent periods	<u>10,526</u>	<u>(22,649)</u>
<i>Other comprehensive income that will not be reclassified to profit or loss in subsequent periods:</i>		
Equity investments designated at fair value through other comprehensive income:		
Changes in fair value	<u>122</u>	<u>7,539</u>
Net other comprehensive income that will not be reclassified to profit or loss in subsequent periods	<u>122</u>	<u>7,539</u>
OTHER COMPREHENSIVE INCOME/(EXPENSE) FOR THE YEAR, NET OF TAX	<u>10,648</u>	<u>(15,110)</u>
TOTAL COMPREHENSIVE EXPENSE FOR THE YEAR	<u>(5,787)</u>	<u>(49,911)</u>
Attributable to:		
Owners of the Company	<u>(6,706)</u>	<u>(49,366)</u>
Non-controlling interests	<u>919</u>	<u>(545)</u>
	<u>(5,787)</u>	<u>(49,911)</u>

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

31 December 2025

	<i>Notes</i>	2025 HK\$'000	2024 <i>HK\$'000</i>
NON-CURRENT ASSETS			
Plant and equipment		526	876
Investment properties	11	23,533	22,364
Right-of-use assets		5,166	6,438
Interests in joint ventures		–	–
Financial assets at fair value through other comprehensive income		–	2,158
Total non-current assets		<u>29,225</u>	<u>31,836</u>
CURRENT ASSETS			
Inventories		391	1,296
Loan and interest receivables	12	169,324	185,568
Trade receivables	13	25,169	72,200
Deposits, prepayments and other receivables		216,753	180,827
Tax recoverable		3,695	3,546
Amounts due from related companies		31,053	2,516
Cash and cash equivalents		24,299	47,842
Total current assets		<u>470,684</u>	<u>493,795</u>
CURRENT LIABILITIES			
Trade payables	14	24,358	70,780
Other payables and accruals		11,178	10,203
Bank and other borrowings		–	11,541
Lease liabilities		2,896	4,515
Amounts due to related companies		9,422	3,639
Contract liabilities		1,604	2,878
Tax payable		21,913	18,192
Total current liabilities		<u>71,371</u>	<u>121,748</u>
NET CURRENT ASSETS		<u>399,313</u>	<u>372,047</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>428,538</u>	<u>403,883</u>

	2025 <i>HK\$'000</i>	2024 <i>HK\$'000</i>
NON-CURRENT LIABILITIES		
Deferred tax liabilities	873	689
Lease liabilities	<u>2,671</u>	<u>3,055</u>
Total non-current liabilities	<u>3,544</u>	<u>3,744</u>
NET ASSETS	<u>424,994</u>	<u>400,139</u>
CAPITAL AND RESERVES		
Share capital	6,366	5,465
Reserves	<u>391,193</u>	<u>368,158</u>
Equity attribute to owners of the Company	397,559	373,623
Non-controlling interests	<u>27,435</u>	<u>26,516</u>
Total equity	<u>424,994</u>	<u>400,139</u>

NOTES:

1. GENERAL

Zhong Ji Longevity Science Group Limited (the “**Company**”) is a limited liability company incorporated in Bermuda and its shares are listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The registered address of the Company is located at Victoria Place, 5th Floor, 31 Victoria Street, Hamilton HM10, Bermuda. The principal place of business of the Company was located at Room 220, 2/F, Mega Cube, No. 8 Wang Kwong Road, Kowloon Bay, Hong Kong.

The principal activities of the Company and its subsidiaries (the “**Group**”) are as follows:

- Longevity science business
- Money lending and financial advisory
- Securities and other investments
- Property investment

The consolidated financial statements are presented in Hong Kong dollars (“**HK\$**”), which is also the functional currency of the Company, and all values are rounded to the nearest thousand except when otherwise indicated.

2. BASIS OF PREPARATION

The consolidated financial statements have been prepared in accordance with HKFRS Accounting Standards issued by the Hong Kong Institute of Certified Public Accountants (the “**HKICPA**”), accounting principles generally accepted in Hong Kong and the disclosure requirements of the Hong Kong Companies Ordinance. They have been prepared under the historical cost convention, except for investment properties and equity investments designated at fair value through other comprehensive income, which have been measured at fair value.

3. APPLICATION OF NEW AND AMENDMENTS TO HKFRS ACCOUNTING STANDARDS

Amendments to a HKFRS Accounting Standard that are mandatorily effective for the current year

In the current year, the Group has applied the following amendments to a HKFRS Accounting Standard as issued by the HKICPA for the first time, which are mandatorily effective for the Group’s annual period beginning on or after 1 January 2025 for the preparation of the consolidated financial statements:

Amendments to HKAS 21

Lack of Exchangeability

The application of the amendments to a HKFRS Accounting Standard in the current year has had no material effect on the Group’s financial positions and performance for the current and prior years and/or on the disclosures set out in these consolidated financial statements.

New and amendments to HKFRS Accounting Standards in issue but not yet effective

The Group has not early applied the following new and amendments to HKFRS Accounting Standards that have been issued but are not yet effective:

HKFRS 18	<i>Presentation and Disclosure in Financial Statements²</i>
HKFRS 19 and its amendments	<i>Subsidiaries without Public Accountability: Disclosures²</i>
Amendments to HKFRS 9 and HKFRS 7	<i>Amendments to the Classification and Measurement of Financial Instruments¹</i>
Amendments to HKFRS 9 and HKFRS 7	<i>Contracts Referencing Nature-dependent Electricity¹</i>
Amendments to HKFRS 10 and HKAS 28	<i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture³</i>
Amendments to HKAS 21	<i>Translation to a Hyperinflationary Presentation Currency²</i>
Annual Improvements to HKFRS Accounting Standards — Volume 11	<i>Amendments to HKFRS 1, HKFRS 7, HKFRS 9, HKFRS 10 and HKAS 7¹</i>

¹ Effective for annual periods beginning on or after 1 January 2026.

² Effective for annual/reporting periods beginning on or after 1 January 2027.

³ No mandatory effective date yet determined but available for adoption.

Except for the new and amendments to HKFRS Accounting Standards mentioned below, the directors of the Company anticipate that the application of all other new and amendments to HKFRS Accounting Standards will have no material impact on the consolidated financial statements in the foreseeable future.

HKFRS 18 Presentation and Disclosure in Financial Statements

HKFRS 18 Presentation and Disclosure in Financial Statements, which sets out requirements on presentation and disclosures in financial statements, will replace HKAS 1 Presentation of Financial Statements. This new HKFRS Accounting Standard, while carrying forward many of the requirements in HKAS 1, introduces new requirements to present specified categories and defined subtotals in the statement of profit or loss; provide disclosures on management-defined performance measures in the notes to the financial statements and improve aggregation and disaggregation of information to be disclosed in the financial statements. In addition, some HKAS 1 paragraphs have been moved to HKAS 8 *Accounting Policies, Changes in Accounting Estimates and Errors* and HKFRS 7. Minor amendments to HKAS 7 *Statement of Cash Flows* and HKAS 33 *Earnings per Share* are also made.

HKFRS 18, and amendments to other standards, will be effective for annual periods beginning on or after 1 January 2027, with early application permitted. HKFRS 18 requires retrospective application with specific transition provisions. The application of the new standard may affect the structure and presentation of the statement of profit or loss and disclosures in the future financial statements. The Group is in the process of assessing the detailed impact of HKFRS 18 on the Groups' consolidated financial statements.

4. OPERATING SEGMENT INFORMATION

The executive directors of the Company, being the chief operating decision makers (“CODM”), review the Group’s internal reporting in order to assess performance and allocate resources. Information reported to the CODM, for the purpose of resources allocation and performance assessment, focuses on the types of goods or services delivered or provided.

The Group’s reportable and operating segments under HKFRS 8 *Operating Segments* are as follows:

- (a) Longevity science business: provision of diagnostic consultation, health and medical testing and checking, distribution of cancer prevention and immunity healthcare supplements and the sales and distribution of longevity wine;
- (b) Money lending and financial advisory: provision of loan financing for earning interest income and provision of financial advisory and management services rendering various loan fees;
- (c) Securities and other investments: holding of equity investments and investment in short to long-term financial assets for dividend income; and
- (d) Property investment: investment in properties for rental income and/or for potential capital appreciation.

No operating segments have been aggregated in arriving at the above reportable segments of the Group.

Management monitors the results of the Group’s operating segments separately for the purpose of making decisions about resources allocation and performance assessment. Segment performance is evaluated based on reportable segment profit/(loss), which is a measure of adjusted profit/(loss) before tax. The adjusted profit/(loss) before tax is measured consistently with the Group’s profit/(loss) before tax except that bank interest income, impairment losses on joint ventures, finance costs, fair value loss on financial assets at fair value through profit or loss as well as corporate and other unallocated income or expenses, net are excluded from such measurement.

Segment assets exclude tax recoverable and corporate and other unallocated corporate assets as these assets are managed on a group basis.

Segment liabilities exclude tax payable, deferred tax liabilities and corporate and other unallocated corporate liabilities as these liabilities are managed on a group basis.

Year ended 31 December 2025	Longevity science business <i>HK\$'000</i>	Money lending and financial advisory business <i>HK\$'000</i>	Securities and other investments <i>HK\$'000</i>	Property investment <i>HK\$'000</i>	Total <i>HK\$'000</i>
Segment revenue					
Revenue from external customers	138,744	23,018	-	-	161,762
Segment results	(21,145)	21,877	(20)	726	1,438
<i>Reconciliation:</i>					
Bank interest income					133
Finance costs					(969)
Corporate and other unallocated expenses, net					(14,059)
Loss before tax					<u>(13,457)</u>
Other segment information:					
Fair value gain on investment properties	-	-	-	(726)	(726)
Depreciation of right-of-use assets	5,764	-	-	-	5,764
Depreciation of plant and equipment	325	-	-	-	325
(Reversal of impairment losses)/impairment losses under expected credit loss model	(5)	2,188	-	-	2,183
Capital expenditure*	<u>10</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10</u>

Year ended 31 December 2024	Longevity science business <i>HK\$'000</i>	Money lending and financial advisory business <i>HK\$'000</i>	Securities and other investments <i>HK\$'000</i>	Property investment <i>HK\$'000</i>	Total <i>HK\$'000</i>
Segment revenue					
Revenue from external customers	142,016	24,165	—	—	166,181
Segment results	(17,559)	34,377	(48)	(2,554)	14,216
<i>Reconciliation:</i>					
Bank interest income					1,120
Fair value loss on financial assets at fair value through profit or loss					(148)
Finance costs					(1,558)
Corporate and other unallocated expenses, net					(46,836)
Loss before tax					<u>(33,206)</u>
Other segment information:					
Fair value loss on investment properties	—	—	—	2,554	2,554
Depreciation of right-of-use assets	6,620	—	—	—	6,620
Depreciation of plant and equipment	236	—	—	—	236
Reversal of impairment losses under expected credit loss model	(21)	(15,917)	—	—	(15,938)
Capital expenditure*	<u>708</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>708</u>

* Capital expenditure consists of additions to plant and equipment.

As at 31 December 2025	Longevity science business HK\$'000	Money lending and financial advisory business HK\$'000	Securities and other investments HK\$'000	Property investment HK\$'000	Total HK\$'000
Segment assets	<u>53,202</u>	<u>345,831</u>	<u>3,999</u>	<u>23,932</u>	426,964
<i>Reconciliation:</i>					
Tax recoverable					3,695
Corporate and other unallocated assets					<u>69,250</u>
Total assets					<u><u>499,909</u></u>
Segment liabilities	<u>26,340</u>	<u>15,571</u>	<u>—</u>	<u>—</u>	41,911
<i>Reconciliation:</i>					
Tax payable					21,913
Deferred tax liabilities					873
Corporate and other unallocated liabilities					<u>10,218</u>
Total liabilities					<u><u>74,915</u></u>
As at 31 December 2024	Longevity science business HK\$'000	Money lending and financial advisory business HK\$'000	Securities and other investments HK\$'000	Property investment HK\$'000	Total HK\$'000
Segment assets	<u>119,954</u>	<u>332,744</u>	<u>3,134</u>	<u>22,364</u>	478,196
<i>Reconciliation:</i>					
Tax recoverable					3,546
Corporate and other unallocated assets					<u>43,889</u>
Total assets					<u><u>525,631</u></u>
Segment liabilities	<u>76,477</u>	<u>12,999</u>	<u>—</u>	<u>—</u>	89,476
<i>Reconciliation:</i>					
Tax payable					18,192
Deferred tax liabilities					689
Corporate and other unallocated liabilities					<u>17,135</u>
Total liabilities					<u><u>125,492</u></u>

Geographical information

	Revenue from external customers		Non-current assets	
	2025 <i>HK\$'000</i>	2024 <i>HK\$'000</i>	2025 <i>HK\$'000</i>	2024 <i>HK\$'000</i>
Hong Kong	137,634	118,009	5,269	6,766
Mainland China	24,128	48,172	11,601	10,892
The Island of Saipan	–	–	12,355	12,020
	<u>161,762</u>	<u>166,181</u>	<u>29,225</u>	<u>29,678</u>

The Group's revenue from external customers is presented based on the location of customers. Information about the Group's non-current assets is based on the geographical locations of the assets and exclude financial assets designated at fair value through other comprehensive income.

Information about major customers

A summary of revenue earned from each of the individual customer with its corresponding segment, which contributed over 10% of the Group's revenue for the year is set out below:

	2025		2024	
	Longevity science business <i>HK\$'000</i>	Money lending and financial advisory business <i>HK\$'000</i>	Longevity science business <i>HK\$'000</i>	Money lending and financial advisory business <i>HK\$'000</i>
Customer A	N/A*	–	65,650	–
Customer B	136,351	–	32,900	–

* The customer did not contribute over 10% of the Group's revenue during the year ended 31 December 2025.

5. REVENUE, OTHER INCOME AND OTHER GAINS OR LOSSES

Revenue

	2025 <i>HK\$'000</i>	2024 <i>HK\$'000</i>
Revenue from contracts with customers within the scope of HKFRS 15		
Sales of health and medical products	136,720	102,411
Provision of diagnostic and medical test services	<u>2,024</u>	<u>39,605</u>
	<u>138,744</u>	<u>142,016</u>
Revenue from other sources		
Loan interest income	<u>23,018</u>	<u>24,165</u>
	<u>23,018</u>	<u>24,165</u>
Total revenue recognised during the year	<u><u>161,762</u></u>	<u><u>166,181</u></u>
Timing of revenue recognition within the scope of HKFRS 15		
A point in time	<u><u>138,744</u></u>	<u><u>142,016</u></u>

Other income and other gains or losses

	2025 <i>HK\$'000</i>	2024 <i>HK\$'000</i>
Bank interest income	133	1,120
Exchange (loss)/gain, net	(63)	1
Written off of plant and equipment	(35)	(721)
Written off of loan and interest receivables	(67)	–
Fair value loss on financial assets at fair value through profit or loss	–	(148)
Gain on early termination of right-of-use assets and lease liabilities	–	26
Gain on lease modification of right-of-use assets and lease liabilities	12	–
Written off of other payables	964	–
Written off of other borrowing	6,654	–
Written off of interest payables	342	–
Interest income from amounts due from related companies	3,000	–
Others	<u>348</u>	<u>460</u>
	<u><u>11,288</u></u>	<u><u>738</u></u>

6. LOSS BEFORE TAX

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

	2025 <i>HK\$'000</i>	2024 <i>HK\$'000</i>
Depreciation of plant and equipment	325	236
Depreciation of right-of-use assets	5,764	6,620
Impairment losses/(reversal of impairment losses) on loan and interest receivables	34,690	(4,003)
Reversal of impairment losses on trade receivables	(5)	(21)
Reversal of impairment losses on other receivables	<u>(32,502)</u>	<u>(11,914)</u>
Impairment losses/(reversal of impairment losses) under expected credit loss model	<u>2,183</u>	<u>(15,938)</u>
Auditor's remuneration	1,380	1,280
Other expenses*	—	20,400
Employee benefit expenses (excluding directors' and chief executive's remuneration)		
— Wages and salaries	14,051	14,999
— Pension scheme contribution	<u>810</u>	<u>1,030</u>
	<u><u>14,861</u></u>	<u><u>16,029</u></u>

* Other expenses of approximately HK\$20,400,000 (2025: nil) incurred during the year ended 31 December 2024 represent the legal and service fee paid for (i) the preparation, analysis, and information and materials search before the negotiation with borrowers, and (ii) assessing the effectiveness of legal proceedings for taking over the ownership of the pledged assets from the borrowers and guarantors on debts incurred in Hong Kong, the PRC, Saipan, and the British Virgin Islands, for debts recovery of loan and interests receivables.

7. (IMPAIRMENT LOSSES)/REVERSAL OF IMPAIRMENT LOSSES UNDER EXPECTED CREDIT LOSS MODEL

	Year ended 31 December 2025			Total <i>HK\$'000</i>
	12 months expected credit loss (Stage 1) <i>HK\$'000</i>	Lifetime expected credit loss not credit impaired (Stage 2) <i>HK\$'000</i>	Lifetime expected credit loss credit impaired (Stage 3) <i>HK\$'000</i>	
Impairment losses/(reversal of impairment losses) on loan and interest receivables	—	34,757	(67)	34,690
Reversal of impairment losses on trade receivables	(5)	—	—	(5)
Impairment losses/(reversal of impairment losses) on other receivables	<u>1,723</u>	<u>(26,607)</u>	<u>(7,618)</u>	<u>(32,502)</u>
Impairment losses/(reversal of impairment losses) under expected credit loss model	<u>1,718</u>	<u>8,150</u>	<u>(7,685)</u>	<u>2,183</u>
	Year ended 31 December 2024			
	12 months expected credit loss (Stage 1) <i>HK\$'000</i>	Lifetime expected credit loss not credit impaired (Stage 2) <i>HK\$'000</i>	Lifetime expected credit loss credit impaired (Stage 3) <i>HK\$'000</i>	Total <i>HK\$'000</i>
Reversal of impairment losses on loan and interest receivables	—	(4,003)	—	(4,003)
Reversal of impairment losses on trade receivables	(21)	—	—	(21)
Reversal of impairment losses on other receivables	<u>—</u>	<u>(11,914)</u>	<u>—</u>	<u>(11,914)</u>
Reversal of impairment losses under expected credit loss model	<u>(21)</u>	<u>(15,917)</u>	<u>—</u>	<u>(15,938)</u>

8. INCOME TAX EXPENSE

Taxes on profits assessable elsewhere have been calculated at the rates of tax prevailing in the jurisdictions in which the Group operates.

	2025 <i>HK\$'000</i>	2024 <i>HK\$'000</i>
Current tax expense:		
Hong Kong		
Credit for the year	—	(476)
PRC Enterprise Income Tax (“EIT”)		
Charge for the year	2,833	2,582
	2,833	2,106
Deferred tax expense/(credit)	145	(511)
Income tax expense for the year	<u>2,978</u>	<u>1,595</u>

9. DIVIDEND

No dividend was paid or proposed for ordinary shareholders of the Company during the year ended 31 December 2025, nor has any dividend been proposed since the end of the reporting period (2024: nil).

10. LOSS PER SHARE

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

	2025 <i>HK\$'000</i>	2024 <i>HK\$'000</i>
Loss		
Loss for the year attributable to owners of the Company, used in the basic and diluted loss per share calculation	<u>(16,751)</u>	<u>(34,726)</u>
	Number of shares	
	2025	2024
Shares:		
Weighted average number of ordinary shares in issue during the year	593,443,803	507,349,121
Mandatory convertible notes	—	328,854,795
Weighted average number of ordinary shares in issue during the year used in the basic and diluted loss per share calculation	<u>593,443,803</u>	<u>836,203,916</u>

For the year ended 31 December 2024, and before the expiry of the mandatorily convertible notes on 20 April 2024, the weighted average number of ordinary shares in issue has been adjusted for the number of ordinary shares that will be issued upon the conversion of the mandatorily convertible notes as the convertible notes were mandatorily convertible into ordinary shares. Hence, the ordinary shares that will be issued upon conversion are included in the calculation of basic and diluted loss per share from the date the contract is entered into to the expiry of the mandatorily convertible notes on 20 April 2024.

The computation of diluted loss per share for the year ended 31 December 2025 and 2024 does not assume the exercise of the Company's share options because the exercise price of those share options was higher than the average market price for both 2025 and 2024.

11. INVESTMENT PROPERTIES

	2025	2024
	<i>HK\$'000</i>	<i>HK\$'000</i>
Carrying amount at 1 January	22,364	25,295
Net gain/(loss) from fair value adjustments	726	(2,554)
Exchange realignment	443	(377)
	<hr/>	<hr/>
Carrying amount at 31 December	<u>23,533</u>	<u>22,364</u>

Note: As at 31 December 2025 and 2024, the Group's investment properties consist of two commercial properties, one residential property in Mainland China and one leasehold land in the Island of Saipan. The directors of the Company have determined that the investment properties consist of three classes of assets, i.e. residential properties, commercial properties and leasehold land, based on the nature, characteristics and risks of each property.

12. LOAN AND INTEREST RECEIVABLES

	2025 <i>HK\$'000</i>	2024 <i>HK\$'000</i>
Loan and interest receivables		
— corporate loans	604,936	582,934
Loan and interest receivables		
— personal loans	<u>239,548</u>	<u>239,345</u>
	844,484	822,279
Less: allowance for credit losses		
— Stage 2	(51,010)	(14,854)
— Stage 3	<u>(624,150)</u>	<u>(621,857)</u>
	<u>169,324</u>	<u>185,568</u>

Except for loan and interest receivables of HK\$659,519,000 (2024: HK\$652,939,000) which are unsecured, loan and interest receivables are secured by collateral provided by customers, bear interest and are repayable with fixed terms.

The following is an aged analysis of loan and interest receivables presented based on the commencement of loan agreements entered into and the date of interest income accrued, net of allowance for credit losses:

	2025 <i>HK\$'000</i>	2024 <i>HK\$'000</i>
Within 30 days	958	933
31–90 days	2,874	2,799
91–180 days	2,874	2,800
181–365 days	2,874	2,799
Over 365 days	<u>159,744</u>	<u>176,237</u>
	<u>169,324</u>	<u>185,568</u>

13. TRADE RECEIVABLES

	2025 <i>HK\$'000</i>	2024 <i>HK\$'000</i>
Trade receivables	25,176	72,212
Less: allowance for credit losses	<u>(7)</u>	<u>(12)</u>
	<u>25,169</u>	<u>72,200</u>

The following is an aged analysis of trade receivables presented based on the invoice date, net of allowance for credit losses:

	2025 <i>HK\$'000</i>	2024 <i>HK\$'000</i>
Current to 30 days	24,512	71,138
31–90 days	–	–
91–180 days	–	9
181–365 days	–	364
Over 365 days	<u>657</u>	<u>689</u>
	<u>25,169</u>	<u>72,200</u>

14. TRADE PAYABLES

	2025 <i>HK\$'000</i>	2024 <i>HK\$'000</i>
Trade payables	<u>24,358</u>	<u>70,780</u>

The following is an aged analysis of trade payables presented based on invoice date:

	2025 <i>HK\$'000</i>	2024 <i>HK\$'000</i>
Current to 30 days	24,246	70,575
31 to 60 days	–	–
61 to 90 days	–	–
Over 90 days	<u>112</u>	<u>205</u>
	<u>24,358</u>	<u>70,780</u>

CHAIRMAN'S STATEMENT

Dear Shareholders,

The year 2025 was a pivotal year for strategic transformation and deep adjustment for Zhongji Longevity Science Group. Despite the continued challenges in the global macroeconomic environment, we remained firmly focused on the core track of longevity science, continuously increasing our investment. By optimizing our industrial structure, deepening channel reforms, and expanding strategic partnerships, we laid a solid foundation for the group's long-term, healthy, and sustainable development.

In 2025, in line with the Group's strategic positioning to build a globally leading platform for the translational application of longevity science, Zhongji Longevity Science Group acquired Asian Integrated Cell Laboratory Limited. Following the completion of the acquisition, the Group will establish a one-stop, closed-loop system for the translational application of longevity science centered on cell and gene therapies, covering prevention, healthcare, testing, treatment, and rehabilitation. While strengthening the Group's technological moat, this will continuously enhance its core competitiveness and generate sustained revenue and profits.

In 2025, in response to the requirements under State Council Orders No. 818 and No. 828, domestic institutions authorized to implement cell-based medical treatments are restricted to Class III Grade A hospitals. Zhongli (Hainan) Life Science Technology Co., Ltd.* (中驪(海南)生命科學技術有限公司), a domestic subsidiary of the Group, has leveraged its influence in the life sciences sector in China and, relying on the national-level policies of the Boao Lecheng International Medical Tourism Pilot Zone, has established a leading full-cycle service system for cell therapy covering pre-operative, intra-operative and post-operative stages, providing patients with a one-stop, closed-loop service from consultation and coordination to treatment and rehabilitation. The independently developed Lecheng Baishitong online system integrates patient management, service processes, data tracking, compliance and risk control, and branch operation into a single platform, enabling full-process digitalization and standardization, and is scheduled to commence formal operation in the second quarter of 2026.

In 2025, the Group actively advanced technological integration with its partners in areas such as artificial intelligence and big data, developing a new longevity AI smart system to enhance the precision and efficiency of health and longevity management through technological means. In 2026, longevity AI smart system was progressively applied across the Group's longevity management business.

In 2025, in response to the continued growth in demand for healthy aging among the global affluent population, the Group focused on expanding into the high-end segment of the health and longevity market. Its market positioning was accordingly adjusted to “a global biotechnology company providing high-end, customized solutions for extending healthy human lifespan”. The Group’s marketing model shifted from traditional channel- and individual-based approaches to a private-domain model in collaboration with private banks, high-end insurance providers, wealth management firms, premium education institutions, and healthcare organizations. Although this transformation incurred restructuring costs in the short term, it laid a solid foundation for long-term scalable growth. The new marketing model has now been progressively rolled out in Hong Kong, Shenzhen, Guangzhou, Wuhan, Hangzhou, Nanjing, and Jinan.

In 2025, amid significant domestic property depreciation and a downturn in the money lending and financial advisory sectors, the Group continued to rely on prudent credit strategies and effective legal recovery efforts to successfully recover part of its overdue loans, achieving segment profitability and providing stable cash flow support for the Group.

In 2026, we are full of confidence in the Group’s development. On the basis of fully ensuring the Group’s healthy and sustainable development, we will focus on three key priorities: first, to establish an Asian Longevity Medicine Translational Center (亞洲長壽醫學轉化中心), enabling globally leading cell and gene therapies to be implemented and translated in Hong Kong for the greater benefit of human health and longevity; second, to establish longevity medicine centers in Singapore and Malaysia, further enhancing the Group’s global strategic footprint; and third, to intensify recovery efforts in the money lending business to support the Group’s strategic plans.

Finally, I would like to take this opportunity to express my sincere gratitude to my fellow Board members and all our staff for their hard work, and to all our shareholders, customers and partners for their long-standing trust and support. We will continue to forge ahead and strive for the Group’s healthy and sustainable development.

YAN Li
Chairman

Hong Kong, 26 March 2026

MANAGEMENT DISCUSSION AND ANALYSIS

POSITIONING OF THE GROUP

The Group is a on the process strive to become a niche customize applications biotechnology company. Based on our well-recognized proprietary early cancer screening, preclinical immunotherapies, regenerative and stem cell and induced pluripotent stem cell technology and know-hows on longevity science research and applications, we continue on establishing (i) a longevity science services platform to provide one-stop solutions to global research and end-users communities, and (ii) with access to an affiliated dual-type full-system international clinical cell bank of immune cells and stem cells registered by the United States FDA in Asia, as well as international Isber-IRL certified immune cell bank in Asia, which signifies its cell collection, screening, testing, packaging, preparation, storage, labelling and transportation processes fully comply with the international standards recognized by the United States FDA, possessing a world-leading cell management capability. The internally built longevity science service platforms and cell bank access collectively have demonstrated the Group current longevity science segment business reform on biotech research and development to commercial delivery on dedicated developing cell immunotherapies were with strong growth for the future Reporting Periods. Our professional workforce is consisted of approximately 43 employees as at 31 December 2025.

The Longevity Science Business segment offers services and products covering advanced medical services and health management. These included registered medical tests and laboratory screenings for advanced tumor cells, immunity and killer cells, joint health blood and micronutrient levels, as well as female and male fertility and salivary hormone tests. Additionally, the Group provided comprehensive thyroid assessments and third-generation whole genome sequencing genetic tests, along with non-medical treatments such as hair cell revitalization and supernatant fluid skin energizing therapies. Further, on the sale of longevity consumables such as “American Wild Ginseng Wine 野生西洋参酒” enrich the segment income. The Longevity Science business was on preliminary stages with plans to service preclinical immunotherapies research and discovery projects at pharma, biotech and academic institutions in Mainland China, so to enhance present clients focus and existing business operations on legal entities located in Mainland China and Hong Kong servicing clients span over regions of Singapore, Philippines, Laos, Myanmar, Malaysia and India. Further, we have on the process establishing an extensive direct-sales network, reaching over 20 countries and regions globally.

We primarily sell our services and products through our own direct sales force to customers worldwide, while we also sell our services and products through independent third-party distributors to expand our market presence and facilitate communication with end users. In FY2025, we had generated approximately gross sale revenue HK\$161.8 million that with approximately HK\$137.6 million from our sales to customers in the Hong Kong and others, representing approximately 85% of our total revenue, respectively.

GROUP BUSINESS REVIEW

The Group continues to deliver sustained revenue growth. From continuing operations, the overall revenue of the Group was approximately HK\$161.8 million during the FY2025, representing a decrease of 2.7% as compared with approximately HK\$166.2 million for FY2024. Except deviated with negligible decrease, the revenue during FY2025 remained stable as compared with the FY2024, primarily attributable to (i) the Money Lending & Financial Advisory Business segment has remained stable as the Mainland China property market undergone the bottom trough during the FY2024 since 2023. And (ii) the continuous deployment in commercial promotion to enhance ZhongJi Longevity Science brand awareness on medical services sale and longevity consumables sale, particularly in South East Asia and Mainland China.

In the meanwhile, the global market environment of tariffs turmoil caused by United States continuous implementations throughout the Reporting Period after April 2025, has impacted Longevity Science Mainland China high net-worth client's their income confidence which adversely postponed their medical services engagements, during the Reporting Period, which reduced those high price high profitable medical services sale. Hence, the Group's gross profit was deconsolidated with a 53.8% retreat to approximately HK\$26.5 million during FY2025 as compared with approximately HK\$57.4 million for FY2024,

In contrast, during FY2025, the Group's net loss after tax was approximately HK\$16.4 million compared to the net loss after tax of approximately HK\$34.8 million for FY2024, were significantly improved by 52.9%, mainly attributable to significant saving measures implemented on operating expenditures such as selling & distribution expense, administrative expense and others.

Similarly, during FY2025, the loss attributable to owners of the Company was approximately HK\$16.4 million whilst the loss attributable to owners of the Company was approximately HK\$34.7 million for FY2024, attributed an improvement of 52.7% on losses.

During FY2025, the loss per share attributable to owners of the Company was approximately HK2.82 cents, has improvised 32.1% from the loss per share attributable to owners of the Company of approximately HK\$4.15 cents for FY2024.

During FY2025, the Group's net assets marginally increased by 6.2% to HK\$425.0 million, as compared to approximately HK\$400.1 million for FY2024.

BUSINESS REVIEW ON MONEY LENDING & FINANCIAL ADVISORY BUSINESS SEGMENT

BACKGROUND

In 2025, the money lending and financial advisory business of the Company's main subsidiary in the People's Republic of China ("PRC"), 天行紀元(北京)財務顧問有限公司 ("Tian Xing") of Beijing, emerged from the post-P2P loans transition phase and continued on a steady recovery path. However, during the period, market constraints on the demand for secured home loans persisted due to subdued property transactions across PRC regions. This was largely driven by extremely high uncertainty stemming from the Sino-US tariffs war, inflation expectations and PRC exports slump induced by tariffs, and eventually diminishing global economic growth on all trades.

As announced by the Company on 28 February 2022, the PRC Beijing police investigation into certain former Tian Xing employees for personal gambling activities proved to be unrelated to Tian Xing itself. The Company's PRC legal counsel, Dongwei Law Firm, confirmed on multiple occasions that Tian Xing was never identified as an indicted suspect. Since February 2022, the Company and its Tian Xing subsidiary have restructured their operations, rehiring new staff and disassociating from all former managerial staff, employees, and advisors involved. Tian Xing successfully restored its business partnerships and banking authority operations by June 2023. However, this process hindered the Company's efforts to recover overdue loans from its Strategic Partners.

For Strategic Partners loan (FOTIC, ShanXi) under Arrangement 1 with Company supply 100% loan principal sum. To expedite this kind of hundred individual borrowers loan recovery process, in late April 2023, the Board engaged PRC law firm Dongwei 北京市東衛(南京)律師事務所 ("Dongwei") with team of legal counsels across 23 Dongwei branches across PRC different cities working together with Company designated staffs, in execute legitimate recovery actions on overdue loans with 陝西省國際信託投資股份有限公司 Shanxi International Trust Co. Ltd" ("ShanXi") and 中國對外經濟貿易信託有限公司 China Foreign Economy and Trade Trust Co., Ltd." ("FOTIC") Beijing City these Strategic Partners' loans of considerable work sizes. On August 2024, this Dongwei service contract with TianXi and the Company was extended for further 36 months thereafter. The engagement with Dongwei was charge on a pro rata fees basis to successful recovery sum (in both monetary or property titles) with working expense disbursements, that save Company to incur significant on-going recovery staffs' costs on few hundred debtors' collection.

For Strategic partners loan (Haier, Fanhua) under Arrangement 2 with the Company only supply partial 20–30% initial loan principals, these overdue loans were with other Two Strategic Partners: “重慶輝科諾企業管理有限公司 via 重慶海爾小額貸款有限公司” (“**Haier**”); “深圳泛華聯合投資集團有限公司 Shenzhen Fanhua Joint Investment Group Co., Ltd.” (“**Fanhua**”); were all handled by the Company Chairman designated PRC team members alone with legal conveyance service undertake by individual law firms when required.

FINANCIAL RESULTS ON MONEY LENDING & FINANCIAL ADVISORY BUSINESS SEGMENT

During FY2025, a segmental revenue of approximately HK\$23.0 million (FY2024: HK\$24.2 million) and a segmental profit of approximately HK\$21.9 million (FY2024: HK\$34.4 million) were recorded. The increase in segmental results was due to a decrease in interest receivables balances derived by the strategic partners loan portfolio (FOTIC, Fanhua, Haier, ShanXi) in the PRC stated in other receivables for FY2025.

During FY2025, for Strategic partners loan under Arrangement 2 the Company Chairman team have approached Fanhua and Haier management, with on-going negotiations onto monetarize the partial or whole loans portfolio with respective institutions Fanhua and Haier. If Tian Xing portion of the whole loans portfolio with Fanhua and/or Haier were monetarize by selling back to Fanhua and/or Haier or any designated institution. Alternatively, if the partial or whole loans portfolio with respective institutions Fanhua and Haier their portion debt rights were to sell back to the Company, were on negotiations in process. The Company pursuant to Chapter 14 will made appropriate announcements on such major assets’ transaction details in forward periods with compliance advice to be obtained.

Aforesaid, for Strategic Partners loan (FOTIC, ShanXi) under Arrangement 1 with Company supply 100% loan principal sum. To expedite this kind of hundred individual borrowers loan recovery process, in late April 2023, the Board engaged PRC law firm Dongwei 北京市東衛(南京)律師事務所 (“**Dongwei**”) with team of legal counsels across 23 Dongwei branches across PRC different cities working together with Company designated staffs, in execute legitimate recovery actions on overdue loans with 陝西省國際信託投資股份有限公司 Shanxi International Trust Co. Ltd” (“**ShanXi**”) and 中國對外經濟貿易信託有限公司 China Foreign Economy and Trade Trust Co. Ltd.” (“**FOTIC**”) Beijing City these Strategic Partners’ loans of considerable work sizes. Upon expiry, on August 2024, this Dongwei service contract with Tian Xing and the Company was further extended for further 36 months thereafter August 2024.

As previously announced, the loans portfolio of ShanXi strategic partner has been fully recovered by the Dongwei law firm, after expense made to the Company in FY2024.

During FY2025, on late May and June 2025, Dongwei team has initiated debt rights notifications serviced to approximately 447 debtors of the FOTIC loans portfolio encompassed in the dated 9 December 2021 Debts Transfer Arrangement Agreement made by FOTIC with former legal representative of Tian Xing, derived from amongst the four series of trustee loans products managed by FOTIC on 100% loan principal invested by Tian Xing.

From July 2025 to 31 December 2025, the Dongwei team has handled settlement, counter-settlement and recovery arounds 15 cases of principal loan sum ranged from \$100,000 to \$4,000,000 approximately. Four of these cases has PRC Court of First instance (“CFI”) summary judgements whereby Dongwei lawyers already proceed with PRC Execution courts of Tianjin and Wuxi for auctions on the underlying secured properties. Nevertheless, due to PRC property market were still in trough recovery, some of these auctions have failed so to proceed on with second auction attempts by the court. The Company directors have now in consider to exchange the debts and interest for the underlying residential property titles to be registered under Tian Xing, upon auction attempts to be unsatisfactory.

On record a typical individual borrower case in process by Dongwei now, shown take arounds 6 months or more for PRC Court to obtain a satisfactory CFI judgment and next at least 6 to 9 months in execute mortgagee sale or titles change pursuant to CFI judgement via PRC Execution Court. In Years 2023 and 2024, policy changes by the PRC central government (“國務院”), enforced through the China Banking and Insurance Regulatory Commission (“中國銀保監會”), further delayed the recovery process. Notable policies included 銀保監辦發(2022)37號, issued on 6 April 2022, and 中國人民銀行中國銀行保險監督管理委員會銀發(2022)252號, which granted borrowers mortgage repayment relief. These policies offered at least six-month grace periods, waivers on overdue interest and recovery fees on grievance grounds, and other COVID-19-related relief measures. Consequently, these policies prolonged the recovery timeline and increased associated costs and uncertainties, making it more challenging for the Company and its Strategic Partners to execute mortgagee sales or other legal recovery actions.

In Hong Kong, during FY2025, pursuant to regulatory authority past guidance letters in recover of Hong Kong, Joy Wealth Finance Limited (“**Joy Wealth**”), a wholly-owned subsidiary of the Company, outlined 36 loans, being priorly impaired as, of aggregate outstanding amount approximately HK\$1,076,000,000 as at 31 December 2019 the authority has urged in pursuit. As announced in the announcement dated 11 August 2022, an Independent Recovery Committee (“**Independent Recovery Committee**”) was established to prepare, analysis, search information and materials before negotiate with borrowers to recover outstanding loan amounts and interest receivables assess the effectiveness of proceeding existing or potential legal procedures for taking over the ownership of pledged assets from the borrowers and guarantors.

Even though the outstanding loans were already impaired in FY2019, the Company has actively continued to follow up and hopes to recover such outstanding loans to the best of its ability. From August 2022 to 31 December 2025, this recovery exercise has completed to a stage of review assessment whereby Independent Recovery Committee has successfully recovered gross proceeds from two borrower entities of four loans out of these long impaired 36 loans occurred in Hong Kong, PRC, Saipan and British Virgin Islands, but this whole recovery exercise shall in continue. For FY2025, Joy Wealth did not derive any interest income (FY2024: nil) from these loan and interest receivables.

BUSINESS REVIEW LONGEVITY SCIENCE BUSINESS SEGMENT

BACKGROUND

This segment provides comprehensive longevity medical health care business services and products in key categories including registered medical tests and laboratory screenings for advanced tumor cells, immunity and killer cells, joint health blood and micronutrient levels, as well as female and male fertility and salivary hormone tests. Additionally, the Group provided comprehensive thyroid assessments and third-generation whole genome sequencing genetic tests, along with non-medical treatments such as hair cell revitalization and supernatant fluid skin energizing therapies. The Company committed to establishing a world-leading longevity science transformation and application platform, striving to provide the most advanced, high-standard personalized longevity management services, with a focus on cancer prevention, anti-aging, and knee health.

During the Reporting Period, due to the Sino-America Tariffs war has adversely impacted Mainland China client's income concerns with a sluggish retail environment. The company continues to improve sale operations efficiency and quality, riding on global aging population have high concern for their overall health and immune status and their physical rejuvenation. Therefore, the Board believes that the health and longevity science market has great prospects, as it has been observed that affluent customers around the world are more willing to accept and spend money on longevity medical services and products with existing focuses on anti-aging and knee joint health management and biological consumables, through direct-sale network and distribution channels.

FINANCIAL RESULTS OF LONGEVITY SCIENCE BUSINESS

During FY2025, the Group's longevity science business does not include any sale of nicotinamide mononucleotide ("NMN") products. But on 29 September 2025, the United State Department of Health and Human Food and Drug Administration ("FDA") has totally revised their prior unlawful announcement and declared the NMN as lawful in dietary supplements. Hence the Company shall reengage some top-niche NMN biological consumables sale in the upcoming financial periods to our Longevity clients.

During FY2025, the revenue of this segment amounted to approximately HK\$138.7 million as compared to HK\$142.0 million for FY2024, of which, approximately HK\$21.1 million loss was generated from operations of diagnostic consultation and medical testing services and longevity biological products sale, as compared to similar operations on losses of HK\$17.6 million for FY2024, yields a operation loss increase of 20.42%.

The Group recorded an increased segmental loss for longevity science business of approximately was mainly due to:

- (i) Final restructure costs on Shenzhen Longevity Science subsidiary undergone material restructuring costs incurred associated total revamp on the whole marketing channel for diagnostic consultation and medical testing to change from individual sale staff to contractual referrals arrangement with channel parties alike Banks, Insurance Companies and Wealth management entities. Hence these (diagnostic consultation and medical testing) service income was hampered in FY2025, but shall not incurred further periods; and
- (ii) The Company incurred some costs to implement and develop “American Wild Ginseng Wine 野生西洋参酒” health biological products trade to enhance Company existing health and supplement products sale, which show promising sale records within FY2025, with sale network now established.

Despite recorded losses by Shenzhen Longevity Science subsidiary in reporting period, the management of the Group is optimistic on the development of the longevity science business and believes that the longevity science business will be the driver of the Group’s revenue growth in the future, together with existing license money lending business steady growth.

As announced on 2 July 2025, undergone the Longevity Science Business reform the Company has terminated three joint ventures during its revamp on Longevity Science sale network and distribution channels.

On 15 September 2025, pursuant to the Longevity reform the Company is pleased to announce that, on 13 September 2025, Zhongli (Hainan) Life Science Technology Co., Ltd.* (中驪(海南)生命科學技術有限公司) (“**Zhongli (Hainan)**”), an indirect non-wholly owned subsidiary of the Company, and Hainan Boao Super Hospital Co., Ltd.* (海南博鰲超級醫院有限公司) (“**Hainan Boao**”) signed a collaboration agreement (the “**Collaboration Agreement**”), pursuant to which, Zhongli (Hainan) and Hainan Boao jointly established the “International Precision Oncology Medical Center” (the “**Medical Center**”). Hainan Boao is responsible for providing the Center’s premises and delivering the service functions of the “1+X” platform, including but not limited to outpatient services, inpatient care, diagnostics, treatment, and surgical procedures. Zhongli (Hainan) is responsible for the Center’s operations while providing specialist expertise, specialized technical and equipment support. Both parties collaborate to carry out diagnostic and treatment activities as well as various scientific research projects for patients.

SECURITIES AND OTHER INVESTMENTS BUSINESS

During the year, Group disposed all the remaining listed equity investment and recorded a net gain of approximately HK\$122,000 (FY2024: approximately HK\$7,539,000). As of 31 December 2025, the Group did not hold any long-term investments in equity securities listed on the Stock Exchange (as of 31 December 2024: HK\$2,158,000).

PROPERTY INVESTMENT BUSINESS

During the years ended 31 December 2023 and 2022, the Company discovered that the leasehold interest of the property in Saipan has been unlawful and unauthorized transferred pursuant to a lease agreement without any knowledge and any lawful authority of Zhong Ji., which originally was held by Keen State Global (CNMI) LLC (“**Keen State Global Saipan**”), an indirect wholly own subsidiary of the Group.

During the year ended 31 December 2023, the Company therefore authorized a Saipan law firm (“**Saipan Legal Advisor**”) to commence legal actions in order to invalidate the forged lease assignment, recover the possession of leasehold interest, trace the consideration provided by the assignees under the lease agreement, rectify the record and report the case to the Police of Saipan and other appropriate authorities on behalf of Zhong Ji.

The legal recovery has achieved stage conclusion from Superior Court for the Commonwealth of the Northern Mariana Islands (“**Superior Court**”) made a Final Order on 7 July 2025 that the defendant’s Motion to Dismiss was denied (claimant application to recovery has sustained), and parties shall appear for a status conference on 20 October 2025 for court discussion and handling on the restoration of this Saipan leasehold interest registration issue.

On 20 October 2025 this Superior Court case management hearing (status conference), legal representative of only one defendant has appeared with the second defendant and its legal representative absence with reason, held to manage the upcoming settlement on the claimant recovery on the leasehold interest and/or monetary compensations. The Superior Court has ordered a settlement hearing on 7 December 2026 thereafter.

As advised, the Company director has instructed the Saipan Legal Advisor seek from the Superior Court to expedite this settlement hearing on a earlier date.

As at 31 December 2025 and date of this report, in view of the directors of the Company, the Group has the ownership of the investment properties of Saipan and the Group’s possession of investment properties was still valid. The Company will continue to actively engage with the Saipan Legal Advisor to address these matters and will provide timely disclosures regarding any developments.

FINANCIAL REVIEW

Liquidity and Financial Resources

As at 31 December 2025, the Group had recorded net current assets of approximately HK\$399,313,000 (31 December 2024: HK\$372,047,000); and cash and cash equivalent of approximately HK\$24,299,000 (31 December 2024: HK\$47,842,000). The Group did not enter into financial instruments for hedging purpose.

Capital Structure

There was an increase to the authorised and issued share capital of the Company for FY2025. As at 31 December 2025, the total number of the issued ordinary shares with the par value of HK\$0.01 each was 636,654,300 (31 December 2024: 546,529,549).

Segment Information

Details of segment information of the Group for FY2025 are set out in note 4 to this announcement.

Employees and Remuneration Policies

The Group had approximately 43 employees as at 31 December 2025 (FY2024: 55). The employee benefits expense, excluding Directors' emoluments, of the Group were approximately HK\$14 million (FY2024: \$15.0 million) in FY2025 and decreased by approximately 6.6% compared to FY2024. The decrease was due to the decrease of the number of employees.

The Group regularly reviews and determines the remuneration and compensation package of the Directors and the Senior Management with reference to, among other things, the market level of salaries paid by comparable companies, the respective responsibilities of the Directors and the Senior Management and the performance of the Group. In order to attract and retain high quality staff, competitive remuneration package is offered to employees (with reference to market norms and individual employees' performance, qualification and experience). On top of basic salaries, bonuses may be paid with reference to the Group's performance as well as individual employees' performance. In addition, training and development programmes are provided on an on-going basis throughout the Group. The remuneration policy of the Group was reviewed regularly, making reference to current legislation, market condition and both the performance of individual employees and the Group.

In order to align the interests of staff with those of shareholders of the Company, share options were granted to relevant grantees, including employees of the Group, under the Company's share option scheme adopted on 29 July 2022. Share options carrying rights to subscribe for a total number of 3,868,000 shares (as adjusted taking into account the effect of the Share Consolidation) of the Company remained outstanding as at 31 December 2025. A share award scheme (the “**Share Award Scheme**”) was also adopted by the Company on 18 May 2021. The Company may from time to time, allot and issue new shares in the share capital of the Company to the trustee as directed by the Board and/or share award committee, which shall constitute part of the trust fund, for the grant of restricted shares to selected participant(s) as set out in the rules of the Share Award Scheme and the trust deed. No Restricted Shares have been granted under the Share Award Scheme up to the date of this Announcement and thus no shares in the Company would be issued accordingly. No shares were awarded under the Share Award Scheme of the Company during FY2025 and FY2024. The Award Scheme expired on 18 May 2031.

Details of Charges on Assets

As at 31 December 2025, the Group did not pledge any assets to banks or other financial institutions nor did the Group have any corporate guarantee given to any entity (FY2024: nil).

Treasure Policy

The Group has adopted a treasury policy on 24 May 2011 in relation to the Group's investments in securities of other listed companies on the Stock Exchange. The objective of the policy is to enable the Group to control and govern the possible future securities investments (if any, which may or may not occur).

Gearing Ratio

The gearing ratio of the Group as at 31 December 2025 (defined as the Group's total interest-bearing borrowings divided by the Group's total equity) was approximately nil (FY2024: 2.9%).

Foreign Exchange Exposure

Business transactions of the Group are mainly denominated in Hong Kong dollars and Renminbi. The Group has not implemented any foreign currency hedging policy at the moment. However, in the view of the fluctuation of Renminbi in recent years, continuous monitoring on the foreign exchange exposure is carried out and the management will consider hedging the foreign exchange exposure if it has material impact on the Group.

Capital Commitment

As at 31 December 2025, the Group had no capital expenditure contracted for but not provided for in its financial statements (FY2024: nil).

Contingent Liabilities

As at 31 December 2025, the Group had no material contingent liabilities (FY2024: nil).

Significant Investment Held, Material Acquisition or Disposal of Subsidiaries and Affiliated Companies and Plans for Material Investment or Capital Assets

There was no significant investment held, material acquisition or disposal of subsidiaries and affiliated companies during FY2025.

Securities in Issue

As at 31 December 2025, there were 636,654,300 ordinary shares in issue. The Company has allotted and issued additional 90,124,751 Shares (as adjusted taking into account the effect of the Share Consolidation) during FY2025. Details of which are set out below with sub-heading “Subscription of New Shares under General Mandate”.

OUTLOOK

In the new year, the market environment is still unpredictable, the Group will operate in a light asset model to reduce operational pressure and operational risk, and will continue to expand the existing longevity science business, including the establishment of joint venture with strategic partners for longevity science business when opportunities arise, taking into account the Group’s available resources, with the aim to maximize the return to its Shareholders. The Board is confident that it can bring more positive benefits and possibilities to the Company, and lead the Company to realize maximum operational benefits and enhance shareholders’ confidence in the Company’s future prospects.

USE OF NET PROCEEDS FROM THE SUBSCRIPTION

Subscription of New Shares Under General Mandate

Reference is made to the Company’s announcements dated 17 June 2025 and 25 June 2025.

On 17 June 2025 (after trading hours), the Company entered into the Subscription Agreements with six subscribers, namely Apsis Supply Chain Holding Limited, Mr. Chan Pak Cheung Natalis, Mr. Zhao Xu, Mr. Chow On Kiu, Mr. Wu Fei and Ms. Liu Tao (“**Subscription**”) pursuant to which the subscribers have conditionally agreed to subscribe for and the Company has conditionally agreed to allot and issue a total of 90,124,751 ordinary shares of the par value of HK\$0.01 each in the share capital of the Company (“**Subscription Shares**”) at a price of HK\$0.34 per Subscription Share. The closing market price of the shares of the Company as quoted on the Stock Exchange on 17 June 2025, being the date of the Subscription Agreements, was HK\$0.335 per Share. The net Subscription Price, after deduction of relevant expenses, is estimated to be approximately HK\$0.338 per Subscription Share. Each of the subscribers is an individual investor. To the best of the Directors’ knowledge, information and belief, and having made all reasonable enquiries, each of the subscribers is an independent third party.

On 25 June 2025, the Company has successfully issued a total of 90,124,751 new Shares under the general mandate granted by the Shareholders at the annual general meeting of the Company held on 28 June 2024. The net proceeds (after deducting the relevant costs and expenses) were approximately HK\$30,442,416. The Company intends to apply the net proceeds from the Subscription as to 36.3% thereof for the existing longevity science business at the Hong Kong center; 13.2% of the net proceeds will be applied for running the longevity science sale channels in Shenzhen; 17.5% of the net proceeds will be allocated for legal professional fees and associated service costs related to recovering secured home loans from strategic partners under money lending and financial advisory business; and 33.0% of the net proceeds will be allocated for the general working capital of the Group.

Set out below is the actual use of net proceeds as at 31 December 2025.

	Percentage	Allocated use of proceeds <i>HK\$'000</i>	Utilised amount during the year ended 31 December 2025 <i>HK\$'000</i>	Unutilised balance as of 31 December 2025 <i>HK\$'000</i>
Administrative and overhead costs associated with normal business operations for the longevity science business at the Hong Kong center	36.3%	11,051	11,051	—
Running the longevity science sale channels in Shenzhen	13.2%	4,018	4,018	—
Legal professional fees and associated service costs related to recovering secured home loans from strategic partners under money lending and financial advisory business	17.5%	5,327	5,327	—
General working capital of the Group	33.0%	<u>10,046</u>	<u>10,046</u>	<u>—</u>
		<u>30,442</u>	<u>30,442</u>	<u>—</u>

As at 31 December 2025, all net proceeds from the Subscription had been used in accordance with the planned usage as detailed above.

EVENTS AFTER THE REPORTING PERIOD DATE OF 31 DECEMBER 2025

1. On 24 July 2025, Harmony Delight Holdings Limited (“**Harmony Delight**”) served the full statement of claim under the Action on the Company. The Statement of Claim sets out the terms of the convertible notes and under which Harmony Delight claimed under the Statement of Claim against the Company for specific performance of the certain convertible notes in the aggregate principal amount of HK\$220,000,000 by converting the subject convertible notes into 110,000,000 ordinary shares in the Company or alternatively the sum of HK\$220,000,000. The subject convertible notes are among part of the convertible notes transferred by Allied Summit Inc. (“**Vendor**”), the vendor of Caijia P2P financing loans platform business, to Harmony Delight which was registered as registered holder of the Subject Convertible Notes at the instruction of the Vendor. Further details are disclosed in the announcement of the Company dated 1 August 2025.

Upon the Company filed its defense submissions, Harmony Delight, the Plaintiff in the Action, has yet to file the reply to these defenses filed in response to its claims. The extended deadline for the plaintiff filing the claimant reply was 24 February 2026 under latest high court order dated 27 January 2026. Now this plaintiff reply deadline has expired. The Company will seek further legal advice going forward and would address on the progress of any further Action in its forthcoming announcement timely.

2. On 1 December 2025 (after trading hours), China International Osteoarticular Medical Group Limited (the “**Vendor**”) as vendor, the Company as purchaser, and Mr. Yan Li (the “**Guarantor**”) as guarantor entered into the Sale and Purchase Agreement, pursuant to which the Company has conditionally agreed to acquire and the Vendor has conditionally agreed to dispose of the Sale Shares, representing 25% of the issued share capital of Asian Integrated Cell Laboratory Limited (亞洲綜合細胞庫有限公司) (the “**Target Company**”) at the initial consideration of HK\$300,000,000 (subject to adjustment as hereinafter mentioned), to be satisfied by way of issue of the non-redeemable convertible notes up to the principal amount of HK\$300,000,000 to the Vendor under Specific Mandate. The Consideration does not involve cash payments and therefore will not create cashflow burden on the Company. Further the Directors expected the Acquisition will attribute positive cash flow to the Company on upcoming 2026 financial year under Profit Guarantees. Further details are disclosed in the announcement of the Company dated 1 December 2025.

The Company is currently on preparation and will dispatch the circular in accordance with the requirements under the Listing Rules, containing among other things, (i) further information on the Target Company, the Sale and Purchase Agreement and the transactions contemplated thereunder; (ii) the recommendation from the Independent Board Committee; (iii) a letter of advice from the independent financial adviser to the Independent Board Committee and the Independent Shareholders in relation to the terms of the Sale and Purchase Agreement and the

transactions contemplated thereunder; (iv) the financial information of the Target Company; (v) other information required under the Listing Rules; and (vi) notice of the SGM. The delayed dispatch of this acquisition circular announcement was made on 9 March 2026.

PURCHASE, SALE OR REDEMPTION OF SECURITIES

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's shares during FY2025.

DIVIDEND

The Directors did not recommend the payment of any dividend for FY2025 (FY2024: nil).

CORPORATE GOVERNANCE

The Current Board, with the best information available, confirmed that the Company has applied the principles of, and complied with, the applicable code provisions of the Corporate Governance Code (“**CG Code**”) set out in Appendix C1 of the Listing Rules for FY2025, except for certain deviation as specified with considered reasons for such deviation which are explained below.

Code provision A.2.1 of the CG Code stipulates that the roles of the chairman and the chief executive should be separate and should not be performed by the same person. Mr. Yan Li was appointed as the Chief Executive Officer of the Company on 17 October 2025 following the resignation of Mr. Yan Yifan as the Chief Executive Officer of the Company on 17 October 2025. Mr. Yan Li now serves as both the chairman of the Board and the Chief Executive Officer of the Company, such practice deviates from code provision C.2.1 of CG Code. The Board believes that vesting the roles of both chairman and chief executive in the same individual can ensure consistent leadership within the Group and enables more effective and efficient overall strategic planning for the Group. The Board further believes that the balance of power and authority for the present arrangement will not be impaired and is adequately ensured by the current Board which comprises experienced and high caliber individuals with sufficient number thereof being independent non-executive Directors. Therefore, the Board considers that the deviation from the code provision C.2.1 of the CG Code is appropriate in such circumstances. In addition, under the supervision of the Board, which is comprised of two executive Directors, two non-executive Directors and three independent non-executive Directors, the Board is appropriately structured with a balance of power to provide sufficient checks to protect the interests of the Company and the shareholders of the Company.

Also, the Company has complied with the risk management and internal control code provisions D.2.4 during the year. In particular, the Risk management Committee monitors the Company to disclose the following:

- (a) the process used to identify, evaluate and manage significant risks;
- (b) the main features of risk management and internal control system;
- (c) an acknowledgement by the Board that it is responsible for the risk management and internal control system and reviewing its effectiveness;
- (d) the process used to review the effectiveness of the risk management and internal control system; and
- (e) the process used to resolve material internal control defects for any significant problems disclosed in its annual reports and financial statements.

Further information on the Company's corporate governance practices will be detailed in the corporate governance report to be contained in the annual report of the Company for FY2025, which shall be sent to the Company's shareholders in due course.

DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted the code of conduct regarding directors' securities transactions as set out in the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") in Appendix 10 of the Listing Rules. Having made enquiry to all Directors, they all have confirmed that they have complied with the required standards as set out in the Model Code during the year.

AUDIT COMMITTEE REVIEW

As at the date of this announcement, the Audit Committee comprises four members comprising all the independent non-executive Directors, namely, Mr. Huang Jiang (who act as the chairman of the Audit Committee), Ms. Wang Huijuan, Ms. Tam Mei Chu and Prof. Huang Cibo.

All members of the Audit Committee possess appropriate knowledge and financial experience to perform their duties. The composition of the Audit Committee meets the requirements of Rule 3.21 of the Listing Rules. The primary duties of the Audit Committee, among other things, are to ensure the adequacy and effectiveness of the accounting and financial controls of the Group, oversee the performance of internal control systems, risk management system and financial reporting process, monitor the integrity of the financial statements and compliance with statutory and listing requirements and oversee the independence and qualifications of the external auditors and objectivity and the effectiveness of the audit process in accordance with applicable standards.

The Audit Committee (including all four (4) independent non-executive Directors) performed annual review of the Continuing Connected Transaction regarding the 2025 revolving loan agreement. For more details, please refer to the Company's announcements dated 11 November 2024, 15 November 2024, 24 December 2024 and 15 January 2025 in relation to the entering into the 2025 revolving loan agreement.

The consolidated financial statements of the Group for FY2025 have been reviewed and approved by the Audit Committee, and the Audit Committee is of the opinion that such financial statements comply with the applicable accounting standards, the Listing Rules and all other applicable legal requirements. The Audit Committee therefore recommended the Board's approval of the Group's consolidated financial statements for FY2025.

SCOPE OF WORK OF CCTH CPA LIMITED

The figures in respect of the Group's consolidated statement of financial position, consolidated statement of profit or loss, consolidated statement of comprehensive income and the related notes thereto for FY2025 as set out in this preliminary announcement have been agreed by the Group's auditor, CCTH CPA Limited ("CCTH"), to the amounts set out in the Group's draft consolidated financial statements for FY2025. The work performed by CCTH in this respect did not constitute an assurance engagement and consequently no opinion or assurance conclusion has been expressed by CCTH on this preliminary announcement.

APPOINTMENT AND REAPPOINTMENT OF AUDITOR

The Company's consolidated financial statements for the year ended 2021 were audited by KTC Partners CPA Limited ("KTC"). However, KTC resigned as the Company's auditors with effect from 12 January 2022, and the Board subsequently resolved to appoint Elite Partners CPA Limited ("Elite") as the new auditors with effect from 12 January 2023 to fill the casual vacancy. The details of this auditor change were disclosed in the Company's announcement dated 12 January 2023.

As further disclosed in the Company's announcement dated 2 December 2024, the Board resolved to appoint CCTH as the new auditors with effect from 2 December 2024, following the resignation of Elite.

The consolidated financial statements for the year ended 31 December 2025 were audited by CCTH, who will retire and, being eligible, offer themselves for re-appointment at the forthcoming annual general meeting of the Company.

PUBLICATION OF FURTHER INFORMATION ON THE WEBSITES OF THE STOCK EXCHANGE AND THE COMPANY

This final results announcement is published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.irasia.com/listco/hk/zhongjilongevity). The annual report for FY2025 containing all the information as required by the Listing Rules will be published on the websites of the Stock Exchange and the Company respectively and copies will be dispatched to Shareholders in due course.

By order of the Board

Zhong Ji Longevity Science Group Limited

Yan Li

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 26 March 2026

As at the date of this announcement, the Directors are:

Executive Directors

Mr. Yan Li (*Chairman*)

Mr. Li Xiaoshuang

Non-executive Directors

Dr. He Yiwu

Mr. Lyn Changsheng

Independent non-executive Directors

Mr. Huang Jiang

Prof. Huang Cibo

Ms. Wang Huijuan

Ms. Tam Mei Chu

In the case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.