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## Future Bright Holdings Limited

佳景集團有限公司\*

(Incorporated in Bermuda with limited liability)

(Stock Code: 703)

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

#### FINANCIAL HIGHLIGHTS

	For the year ended 31 December		
	2025 HK\$'000	2024 HK\$'000	Change %
Turnover	492,468	480,035	+2.6%
Gross margin	370,200	355,251	+4.2%
Gross operating profit	115,850	109,429	+5.9%
EBITDA	85,872	90,276	-4.9%
Profit attributable to owners of the Company	4,628	6,010	-23.0%
Net Ordinary Operating Profit	8,148	13,050	-37.6%
Basic earnings per share	HK0.67 cents	HK0.87 cents	-23.0%
	As at 31 December		
	2025 HK\$'000	2024 HK\$'000	Change %
Total assets	964,220	958,622	+0.5%
Net assets	355,354	349,892	+1.5%
Net assets per share	HK\$0.512	HK\$0.504	+1.5%
Gearing ratio	152.7%	164.6%	-11.9%
Total assets/total liabilities ratio	1.58	1.57	+0.6%

\* For identification purpose only

## ANNUAL RESULTS

The board of directors (“Directors”) of Future Bright Holdings Limited (“Company”) is pleased to announce the audited consolidated annual results of the Company and its subsidiaries (“Group”) for the year ended 31 December 2025 as follows:

### CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 HK\$'000	2024 HK\$'000
Turnover	4	492,468	480,035
Cost of sales		<u>(122,268)</u>	<u>(124,784)</u>
Gross margin		370,200	355,251
Direct operating expenses		<u>(254,350)</u>	<u>(245,822)</u>
Gross operating profit		115,850	109,429
Other revenue	5	6,583	8,390
Other gains and losses	6	(21,966)	(15,783)
Administrative expenses		(75,412)	(72,277)
Finance costs	8	<u>(17,347)</u>	<u>(21,884)</u>
Profit before income tax	7	7,708	7,875
Income tax (expenses)/credit	9	<u>(1,859)</u>	<u>3,330</u>
Profit for the year		5,849	11,205
Other comprehensive (loss)/income, net of tax Item that may be reclassified subsequently to profit or loss:			
Exchange differences on translating foreign operations		<u>(387)</u>	<u>325</u>
Total comprehensive income for the year		<u>5,462</u>	<u>11,530</u>
Profit attributable to:			
Owners of the Company		4,628	6,010
Non-controlling interests		<u>1,221</u>	<u>5,195</u>
		<u>5,849</u>	<u>11,205</u>
Total comprehensive income attributable to:			
Owners of the Company		4,241	6,335
Non-controlling interests		<u>1,221</u>	<u>5,195</u>
		<u>5,462</u>	<u>11,530</u>
Earnings per share			
– Basic and diluted (HK cents per share)	11	<u>0.67</u>	<u>0.87</u>

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
*AS AT 31 DECEMBER 2025*

	<i>Notes</i>	<b>2025</b> <i>HK\$'000</i>	2024 <i>HK\$'000</i>
<b>Non-current assets</b>			
Property, plant and equipment		<b>149,396</b>	159,311
Right-of-use assets		<b>82,982</b>	83,697
Investment properties		<b>546,000</b>	550,000
Goodwill		<b>32,000</b>	48,000
Other intangible assets		<b>16,408</b>	15,405
Prepayments and deposits	<i>12</i>	<b>7,631</b>	10,428
<b>Total non-current assets</b>		<b>834,417</b>	866,841
<b>Current assets</b>			
Inventories		<b>22,189</b>	21,779
Trade and other receivables	<i>12</i>	<b>37,899</b>	34,453
Financial assets at fair value through profit or loss		<b>10</b>	6
Restricted bank deposits		<b>3,500</b>	2,744
Cash and cash equivalents		<b>66,205</b>	32,799
<b>Total current assets</b>		<b>129,803</b>	91,781
<b>Total assets</b>		<b>964,220</b>	958,622
<b>Current liabilities</b>			
Trade and other payables	<i>13</i>	<b>77,824</b>	76,239
Amounts due to related parties		<b>89,756</b>	69,023
Lease liabilities		<b>39,794</b>	35,642
Current tax liabilities		<b>6,503</b>	4,580
Interest bearing borrowings		<b>65,523</b>	150,172
Non-interest bearing borrowings		<b>1,388</b>	1,388
<b>Total current liabilities</b>		<b>280,788</b>	337,044
<b>Net current liabilities</b>		<b>(150,985)</b>	(245,263)
<b>Total assets less current liabilities</b>		<b>683,432</b>	621,578

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION – Continued**  
*AS AT 31 DECEMBER 2025*

	<i>Notes</i>	<b>2025</b> <i>HK\$'000</i>	2024 <i>HK\$'000</i>
<b>Non-current liabilities</b>			
Lease liabilities		<b>51,044</b>	52,848
Interest bearing borrowings		<b>237,744</b>	179,068
Deferred tax liabilities		<b>33,861</b>	34,341
Non-interest bearing borrowings		<b>5,429</b>	5,429
		<hr/>	<hr/>
<b>Total non-current liabilities</b>		<b>328,078</b>	271,686
		<hr/> <hr/>	<hr/> <hr/>
<b>Total liabilities</b>		<b>608,866</b>	608,730
		<hr/> <hr/>	<hr/> <hr/>
<b>NET ASSETS</b>		<b>355,354</b>	349,892
		<hr/>	<hr/>
<b>Capital and reserves attributable to owners of the Company</b>			
Share capital		<b>69,430</b>	69,430
Reserves		<b>314,306</b>	310,065
		<hr/>	<hr/>
<b>Equity attributable to owners of the Company</b>		<b>383,736</b>	379,495
Non-controlling interests		<b>(28,382)</b>	(29,603)
		<hr/>	<hr/>
<b>TOTAL EQUITY</b>		<b>355,354</b>	349,892
		<hr/>	<hr/>

# NOTES TO THE FINANCIAL STATEMENTS

## 31 DECEMBER 2025

### 1. BASIS OF PREPARATION

#### (a) Statement of compliance

The consolidated financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards (“HKASs”) and Interpretations (hereinafter collectively referred to as the “HKFRS Accounting Standards”) and the disclosure requirements of the Hong Kong Companies Ordinance. In addition, the consolidated financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The material accounting policy information that have been used in the preparation of the consolidated financial statements are summarised in the Company’s 2025 annual report. These policies have been consistently applied to all the years presented unless otherwise stated. The adoption of new or amendments to HKFRS Accounting Standards and the impacts on the consolidated financial statements, if any, are disclosed in note 2.

It should be noted that accounting estimates and assumptions are used in preparation of the consolidated financial statements. Although these estimates are based on management’s best knowledge and judgement of current events and actions, actual results may ultimately differ from those estimates. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements, are disclosed in the Company’s 2025 annual report.

#### (b) Basis of measurement and going concern assumption

##### (i) *Basis of measurement*

The consolidated financial statements have been prepared under the historical cost basis except for investment properties and certain financial assets, which are measured at fair values as explained in the accounting policies set out in the Company’s 2025 annual report.

##### (ii) *Going concern basis*

At the end of the reporting period, the Group’s current liabilities exceeded its current assets by approximately HK\$150,985,000. The current liabilities mainly consisted of trade and other payables of approximately HK\$77,824,000, interest bearing borrowings of approximately HK\$65,523,000, amounts due to related parties of approximately HK\$89,756,000, and lease liabilities of approximately HK\$39,794,000. These conditions may cast doubt on the Group’s ability to continue as a going concern.

Based on the Group’s history of its operating performance and its expected future working capital, the directors of the Company believe that the Group has sufficient financial resources to meet its liabilities as and when they fall due. For the purpose of assessing the appropriateness of preparing the consolidated financial statements on a going concern basis, the directors of the Company have reviewed the Group’s cash flow forecast covering a period of twelve months from the end of the reporting period (the “Forecast Period”), taking into account the Group’s past operating results and the following:

- At the date of approval of these consolidated financial statements, the Group had unutilised bank and credit facilities amounting to approximately HK\$17.3 million;

**NOTES TO THE FINANCIAL STATEMENTS – Continued**  
*31 DECEMBER 2025*

**1. BASIS OF PREPARATION – Continued**

**(b) Basis of measurement and going concern assumption – Continued**

**(ii) *Going concern basis* – Continued**

- The Group has obtained undertaking from the related parties that they will not demand immediate repayment of the outstanding amounts of approximately HK\$89,756,000 until such time the Company is in a position to settle the amounts;
- The Group will consider realising its investment properties with a fair value of approximately HK\$546,000,000 and certain land and buildings with a carrying amount of approximately HK\$116,022,000 as at 31 December 2025. The Group will apply the proceeds to repay certain secured bank loans and strengthen the Group’s liquidity, when necessary.

Based on the above plans and measures, the directors of the Company are of the view that the Group will have adequate financial resources to continue as a going concern. Accordingly, it is appropriate to prepare the consolidated financial statements on a going concern basis.

**(c) Functional and presentation currency**

The functional currency of the Company is Macau Patacas (“MOP”), while the consolidated financial statements are presented in Hong Kong dollars (“HK\$”). Each entity in the Group maintains its books and records in its own functional currency. As the Company is listed on Main Board of the Stock Exchange, the directors consider that it will be more appropriate to adopt HK\$ as the Group’s and the Company’s presentation currency.

**2. ADOPTION OF HKFRS ACCOUNTING STANDARDS**

**(a) Adoption of amendments to HKFRS Accounting Standards – effective 1 January 2025**

The Group has adopted the following amendments to HKFRS Accounting Standards for the current year’s consolidated financial statements:

Amendments to HKAS 21	Lack of Exchangeability
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None of these new or amendments to HKFRS Accounting Standards has a material impact on the Group’s results and financial position for the current or prior period.

The Group has not early applied any amendments to HKFRS Accounting Standards that is not yet effective for the current accounting period.

**NOTES TO THE FINANCIAL STATEMENTS – Continued**  
**31 DECEMBER 2025**

**2. ADOPTION OF HKFRS ACCOUNTING STANDARDS – Continued**

**(b) New and amendments to HKFRS Accounting Standards that have been issued but are not yet effective**

The following new and amendments to HKFRS Accounting Standards, have been issued, but are not yet effective and have not been early adopted by the Group. The Group's current intention is to apply these changes on the date they become effective.

Amendments to HKFRS 9 and HKFRS 7	Amendments to the Classification and Measurement of Financial Instruments <sup>1</sup>
Amendments to HKFRS 9 and HKFRS 7	Contracts Referencing Nature-dependent Electricity <sup>1</sup>
HKFRS 18	Presentation and Disclosure in Financial Statements <sup>2</sup>
HKFRS 19	Subsidiaries without Public Accountability: Disclosures <sup>2</sup>
Amendments to HKFRS 1, HKFRS 7, HKFRS 9, HKFRS 10 and HKAS 7	Annual Improvements to HKFRS Accounting Standards – Volume 11 <sup>1</sup>
Amendments to HKAS 21	Translation to a Hyperinflationary Presentation Currency <sup>2</sup>
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture <sup>3</sup>

<sup>1</sup> Effective for annual periods beginning on or after 1 January 2026

<sup>2</sup> Effective for annual periods beginning on or after 1 January 2027

<sup>3</sup> No mandatory effective date yet determined but available for adoption

HKFRS 18 Presentation and Disclosure in Financial Statements, which was issued by the HKICPA in July 2024 supersedes HKAS 1 and will result in major consequential amendments to HKFRS Accounting Standards including HKAS 8 Basis of Preparation of Financial Statements (renamed from Accounting Policies, Changes in Accounting Estimates and Errors). Even though HKFRS 18 will not have any effect on the recognition and measurement of items in the consolidated financial statements, it is expected to have a significant effect on the presentation and disclosure of certain items. These changes include categorisation and sub-totals in the statement of profit or loss, aggregation/disaggregation and labelling of information, and disclosure of management-defined performance measures.

The adoption of HKFRS 19 is optional. HKFRS 19 specifies the disclosure requirements that an entity is permitted to apply to substitute the disclosure requirements in other HKFRS Accounting Standards. The Company's shares are listed and traded in The Stock Exchange of Hong Kong Limited. Therefore, it has public accountability according to HKFRS 19 and does not qualify for electing to apply the standard to prepare its financial statements.

**NOTES TO THE FINANCIAL STATEMENTS – Continued**  
**31 DECEMBER 2025**

**3. SEGMENT REPORTING**

The Group determines its operating segments based on the reports reviewed by the chief operating decision-maker that are used to make strategic decisions.

The Group has three reportable segments. These segments are managed separately as each business offers different products and services and requires different business strategies. The following summary describes the operations in each of the Group’s reportable segments:

- Food and catering – sales of food and catering in Macau and Hong Kong;
- Food souvenir – sales of food souvenir, including festival food products; and
- Property investment – leasing of property.

	2025 <i>HK\$’000</i>	2024 <i>HK\$’000</i>
<b>Revenue from contracts with customers under HKFRS 15</b>		
Food and catering – sales of food and catering in Macau and Hong Kong	355,865	339,996
Food souvenir – sales of food souvenir, including festival food products	<u>116,517</u>	<u>119,953</u>
	472,382	459,949
<b>Revenue from other source</b>		
Property investment – leasing of property	<u>20,086</u>	<u>20,086</u>
	<u><b>492,468</b></u>	<u><b>480,035</b></u>

Inter-segment transactions are priced with reference to prices charged to external parties for similar order. Central revenue and expenses are not allocated to the operating segments as they are not included in the measure of the segments’ profit that is used by the chief operating decision-maker for assessment of segment performance.

**NOTES TO THE FINANCIAL STATEMENTS – Continued**  
**31 DECEMBER 2025**

**3. SEGMENT REPORTING – Continued**

**(a) Business segments**

*For the year ended 31 December 2025*

	Food and catering <i>HK\$'000</i>	Food souvenir <i>HK\$'000</i>	Property investment <i>HK\$'000</i>	Inter- segment elimination <i>HK\$'000</i>	Consolidated <i>HK\$'000</i>
<b>Revenue</b>					
Revenue from external customers	355,865	116,517	20,086	–	492,468
Revenue from inter-segment	–	–	206	(206)	–
Other revenue	6,231	148	204	–	6,583
	<u>362,096</u>	<u>116,665</u>	<u>20,496</u>	<u>(206)</u>	<u>499,051</u>
Reportable segment revenue					
	<u>362,096</u>	<u>116,665</u>	<u>20,496</u>	<u>(206)</u>	<u>499,051</u>
<b>Results</b>					
Reportable segment results	(3,136)	13,340	6,121	–	16,325

*As at 31 December 2025*

	Food and catering <i>HK\$'000</i>	Food souvenir <i>HK\$'000</i>	Property investment <i>HK\$'000</i>	Consolidated <i>HK\$'000</i>
<b>Assets</b>				
Reportable segment assets*	329,200	73,177	561,504	963,881
<b>Liabilities</b>				
Reportable segment liabilities	305,172	43,863	257,575	606,610
Reportable segment net assets	<u>24,028</u>	<u>29,314</u>	<u>303,929</u>	<u>357,271</u>

\* As at 31 December 2025, food and catering and food souvenir segment assets included cash and cash equivalents of approximately HK\$55,783,000 (2024: HK\$25,521,000) and HK\$7,854,000 (2024: HK\$4,487,000) respectively, while property investment segment assets included cash and cash equivalents of approximately HK\$2,295,000 (2024: HK\$2,181,000), and investment properties of approximately HK\$546,000,000 (2024: HK\$550,000,000).

**NOTES TO THE FINANCIAL STATEMENTS – Continued**  
**31 DECEMBER 2025**

**3. SEGMENT REPORTING – Continued**

**(a) Business segments – Continued**

*Other information*

*For the year ended 31 December 2025*

	<b>Food and catering HK\$'000</b>	<b>Food souvenir HK\$'000</b>	<b>Property investment HK\$'000</b>	<b>Consolidated HK\$'000</b>
Interest income	19	–	–	19
Interest expense	9,737	1,137	6,473	17,347
Capital expenditure	10,369	2,712	–	13,081
Addition of right-of-use assets	22,904	8,822	–	31,726
Depreciation of property, plant and equipment	16,747	2,239	148	19,134
Depreciation of right-of-use assets	34,351	6,773	–	41,124
Amortisation of other intangible assets	140	419	–	559
Loss on written off of property, plant and equipment	37	–	–	37
Fair value loss on investment properties	–	–	4,000	4,000
Impairment loss on right-of-use assets	1,553	–	–	1,553
Impairment loss on property, plant and equipment	2,266	–	–	2,266
Impairment loss on goodwill	16,000	–	–	16,000
Income tax expense/(credit)	2,155	184	(480)	1,859

*For the year ended 31 December 2024*

	Food and catering HK\$'000	Food souvenir HK\$'000	Property investment HK\$'000	Inter- segment elimination HK\$'000	Consolidated HK\$'000
<b>Revenue</b>					
Revenue from external customers	339,996	119,953	20,086	–	480,035
Revenue from inter-segment	–	–	206	(206)	–
Other revenue	7,945	77	368	–	8,390
Reportable segment revenue	347,941	120,030	20,660	(206)	488,425
<b>Results</b>					
Reportable segment results	(5,166)	20,235	306	–	15,375

**NOTES TO THE FINANCIAL STATEMENTS – Continued**  
**31 DECEMBER 2025**

**3. SEGMENT REPORTING – Continued**

**(a) Business segments – Continued**

*As at 31 December 2024*

	Food and catering <i>HK\$'000</i>	Food souvenir <i>HK\$'000</i>	Property investment <i>HK\$'000</i>	Consolidated <i>HK\$'000</i>
<b>Assets</b>				
Reportable segment assets*	323,283	66,211	568,467	957,961
<b>Liabilities</b>				
Reportable segment liabilities	<u>297,025</u>	<u>40,579</u>	<u>268,908</u>	<u>606,512</u>
Reportable segment net assets	<u>26,258</u>	<u>25,632</u>	<u>299,559</u>	<u>351,449</u>

***Other information***

*For the year ended 31 December 2024*

	Food and catering <i>HK\$'000</i>	Food souvenir <i>HK\$'000</i>	Property investment <i>HK\$'000</i>	Consolidated <i>HK\$'000</i>
Interest income	123	–	141	264
Interest expense	12,863	858	8,163	21,884
Capital expenditure	13,343	2,232	–	15,575
Addition of right-of-use assets	8,819	5,896	–	14,715
Depreciation of property, plant and equipment	16,249	1,869	600	18,718
Depreciation of right-of-use assets	34,892	6,510	–	41,402
Amortisation of other intangible assets	104	293	–	397
Loss on written off of property, plant and equipment	1,872	–	–	1,872
Fair value loss on investment properties	–	–	8,000	8,000
Impairment loss on goodwill	8,000	–	–	8,000
Gain on lease modification	925	–	–	925
Income tax credit	<u>2,370</u>	<u>–</u>	<u>960</u>	<u>3,330</u>

**NOTES TO THE FINANCIAL STATEMENTS – Continued**  
**31 DECEMBER 2025**

**3. SEGMENT REPORTING – Continued**

**(b) Reconciliation of reportable segment revenues, profit and loss, assets and liabilities**

	<b>2025</b>	2024
	<i>HK\$'000</i>	<i>HK\$'000</i>
<b>Revenue</b>		
Reportable segment revenue	<b>499,051</b>	488,425
Less: other revenue	<b>(6,583)</b>	(8,390)
	<hr/>	<hr/>
Consolidated revenue	<b>492,468</b>	480,035
	<hr/>	<hr/>
<b>Profit before income tax</b>		
Reportable segment profit	<b>16,325</b>	15,375
Corporate payroll expenses	<b>(4,604)</b>	(3,423)
Unallocated expenses	<b>(4,013)</b>	(4,077)
	<hr/>	<hr/>
Consolidated profit before income tax	<b>7,708</b>	7,875
	<hr/>	<hr/>
<b>Assets</b>		
Reportable segment assets	<b>963,881</b>	957,961
Financial assets at fair value through profit or loss (“FVTPL”)	<b>10</b>	6
Unallocated corporate assets	<b>329</b>	655
	<hr/>	<hr/>
Consolidated total assets	<b>964,220</b>	958,622
	<hr/>	<hr/>
<b>Liabilities</b>		
Reportable segment liabilities	<b>606,610</b>	606,512
Unallocated corporate liabilities	<b>2,256</b>	2,218
	<hr/>	<hr/>
Consolidated total liabilities	<b>608,866</b>	608,730
	<hr/>	<hr/>

Unallocated expenses comprised mainly of the expenses of the Group’s headquarter which were not directly attributable to the business activities of any operating segment.

Unallocated corporate assets comprised mainly of cash and cash equivalents which are held as general working capital of the Group as a whole and other corporate assets of the Group’s headquarters which were not directly attributable to the business activities of any operating segment. Unallocated corporate liabilities mainly comprised of the liabilities of the Group’s headquarters which were not directly attributable to the business activities of any operating segment.

**NOTES TO THE FINANCIAL STATEMENTS – Continued**  
**31 DECEMBER 2025**

**3. SEGMENT REPORTING – Continued**

**(c) Geographical information**

The Group's operations are located in Macau and Hong Kong, while Macau is the place of domicile of the Company. The following table provides an analysis of the Group's revenue from external customers and non-current assets (other than financial assets).

	Revenue from external customers		Non-current assets (other than financial assets)	
	2025 HK\$'000	2024 HK\$'000	2025 HK\$'000	2024 HK\$'000
Macau	375,936	375,174	810,493	843,359
Hong Kong	116,532	104,861	16,293	13,054
	<u>492,468</u>	<u>480,035</u>	<u>826,786</u>	<u>856,413</u>

The geographical location of customers is based on the location at which the goods and services are delivered. For goodwill and other intangible assets, the geographical location is based on the areas of operation of CGUs. The geographical location of other non-current assets is based on the physical location of the assets.

**(d) Information about major customers**

There was no single customer that contributed to 10% or more of the Group's revenue for the years ended 31 December 2025 and 2024.

**4. TURNOVER**

Turnover represented sales of food and catering, food souvenir and gross rental income from investment properties. The amounts of each significant category of revenue recognised in turnover during the reporting period were disaggregated as follows:

	2025 HK\$'000	2024 HK\$'000
<b>Revenue from contracts with customers under HKFRS 15</b>		
Sales of food and catering	355,865	339,996
Sales of food souvenir	116,517	119,953
	<u>472,382</u>	<u>459,949</u>
<b>Revenue from other source</b>		
Rental income from investment properties	20,086	20,086
	<u>492,468</u>	<u>480,035</u>
By timing of revenue recognition under HKFRS 15		
At a point in time	<u>472,382</u>	<u>459,949</u>

The Group did not have any contract asset and contract liability as at 31 December 2025 and 2024.

**NOTES TO THE FINANCIAL STATEMENTS – Continued**  
**31 DECEMBER 2025**

**5. OTHER REVENUE**

	<b>2025</b>	2024
	<b>HK\$'000</b>	HK\$'000
Interest income	19	264
Management fee income	5,023	4,909
Rental income from staff quarters and others	555	580
Others	986	2,637
	<u>6,583</u>	<u>8,390</u>

**6. OTHER GAINS AND LOSSES**

	<b>2025</b>	2024
	<b>HK\$'000</b>	HK\$'000
Exchange gain/(loss), net	1,886	(962)
Fair value loss of investment properties	(4,000)	(8,000)
Fair value gain/(loss) of financial assets at fair value through profit or loss	4	(31)
Loss on written off of property, plant and equipment	(37)	(1,872)
Gain on lease modification	–	925
Impairment loss on right-of-use assets	(1,553)	–
Impairment loss on property, plant and equipment	(2,266)	–
Impairment loss on goodwill	(16,000)	(8,000)
Others	–	2,157
	<u>(21,966)</u>	<u>(15,783)</u>

**7. PROFIT BEFORE INCOME TAX**

Profit before income tax was arrived at after charging:

	<b>2025</b>	2024
	<b>HK\$'000</b>	HK\$'000
Cost of inventories recognised as expenses	120,756	123,314
Direct operating expenses arising from investment properties during the year	1,512	1,470
Cost of sales	122,268	124,784
Employee costs	149,995	141,961
Depreciation of property, plant and equipment	19,134	18,718
Depreciation of right-of-use assets	41,124	41,402
Amortisation of other intangible assets	559	397
Auditor's remuneration	1,390	1,196
Operating lease charges on properties		
– Contingent rentals*	35,608	31,256
– Short term lease expenses	2,252	1,537
	<u>2,252</u>	<u>1,537</u>

\* Contingent rentals are calculated, based on a percentage of the relevant sales of the restaurants/shops pursuant to the relevant rental agreements.

**NOTES TO THE FINANCIAL STATEMENTS – Continued**  
**31 DECEMBER 2025**

**8. FINANCE COSTS**

	<b>2025</b> <i>HK\$'000</i>	2024 <i>HK\$'000</i>
Interest on interest bearing borrowings:		
– Repayable within five years	<b>11,182</b>	15,241
Imputed interest expenses on lease liabilities	<b>6,165</b>	6,643
	<u><b>17,347</b></u>	<u>21,884</u>

**9. INCOME TAX EXPENSES/(CREDIT)**

The amount of income tax expenses/(credit) in the consolidated statement of comprehensive income represented:

	<b>2025</b> <i>HK\$'000</i>	2024 <i>HK\$'000</i>
Current tax – Macau Complementary Income Tax		
– Charge for the year	<b>744</b>	382
– Over-provision in respect of prior years	–	(3,500)
Current tax – Hong Kong profits tax		
– Charge for the year	<b>1,595</b>	748
Deferred tax		
– Credit for the year	<b>(480)</b>	(960)
Income tax expenses/(credit)	<u><b>1,859</b></u>	<u>(3,330)</u>

Macau Complementary Income Tax is calculated at the progressive rate on the estimated assessable profits for the year. The maximum tax rate is 12% for the year ended 31 December 2025 (2024: 12%).

The Group is subject to Hong Kong profits tax at the rate of 16.5% (2024: 16.5%) on the estimated assessable profits arising in Hong Kong during the year, except for one subsidiary of the Company which is a qualifying entity under the two tiered profits tax rates regime. The first HK\$2,000,000 (2024: HK\$2,000,000) of assessable profits of this subsidiary is taxed at 8.25% and the remaining assessable profits are taxed at 16.5%.

Mainland China Enterprise Income Tax (“EIT”) is calculated at rate of 25% (2024: 25%). No provision for EIT has been made as Mainland China subsidiaries had no assessable profits for EIT for the years ended 31 December 2025 and 2024.

**10. DIVIDENDS**

No interim dividend was declared during the year (2024: nil) and the board of directors of the Company does not recommend the payment of any final dividend for the year ended 31 December 2025 (2024: nil).

**NOTES TO THE FINANCIAL STATEMENTS – Continued**  
**31 DECEMBER 2025**

**11. EARNINGS PER SHARE**

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

**a. Basic earnings per share**

	<b>2025</b> <i>HK\$'000</i>	2024 <i>HK\$'000</i>
Profit for the year attributable to owners of the Company	<u>4,628</u>	<u>6,010</u>
	<b>Number of shares</b>	Number of shares
Weighted average number of ordinary shares for the purposes of basic earnings per share	<u>694,302,420</u>	<u>694,302,420</u>
Basic earnings per share (HK cents)	<u>0.67</u>	<u>0.87</u>

**b. Diluted earnings per share**

The amounts of diluted earnings per share for the years ended 31 December 2025 and 2024 were the same as basic earnings per share respectively as there were no dilutive potential ordinary shares in existence during the years ended 31 December 2025 and 2024.

**12. TRADE AND OTHER RECEIVABLES**

The Group's sales to customers are mainly on a cash and credit card settlement. Trade receivables mainly represent the revenue collected by the operators on the Group's behalf where the restaurants of the Group are located. The credit terms granted to these operators are 30 days from the sales made.

	<b>2025</b> <i>HK\$'000</i>	2024 <i>HK\$'000</i>
<b>Current portion</b>		
Trade receivables	<b>24,923</b>	24,055
Prepayments and deposits ( <i>note</i> )	<b>11,731</b>	6,744
Other receivables	<u>1,245</u>	<u>3,654</u>
Total	<u><b>37,899</b></u>	<u>34,453</u>
<b>Non-current portion</b>		
Prepayments and deposits ( <i>note</i> )	<u><b>7,631</b></u>	<u>10,428</u>

*Note:* As at 31 December 2025 and 2024, these balances mainly represented deposits paid for rental and utilities.

The Group recognised impairment loss based on the accounting policy stated in the Company's 2025 annual report.

**NOTES TO THE FINANCIAL STATEMENTS – Continued**  
**31 DECEMBER 2025**

**12. TRADE AND OTHER RECEIVABLES – Continued**

Trade debtors are due within 30 days from the date of billing. Further details on the Group's credit policy and credit risk arising from trade debtors are set out in the Company's 2025 annual report.

The ageing analysis of the trade receivables based on invoice date (net of impairment losses) is as follows:

	<b>2025</b> <i>HK\$'000</i>	2024 <i>HK\$'000</i>
0 to 90 days	<b>24,871</b>	24,037
91 days to 365 days	<b>52</b>	18
	<hr/>	<hr/>
Total	<b>24,923</b>	24,055

**13. TRADE AND OTHER PAYABLES**

	<b>2025</b> <i>HK\$'000</i>	2024 <i>HK\$'000</i>
Trade payables	<b>29,543</b>	29,022
Accruals and other provision	<b>37,074</b>	38,212
Construction and other payables	<b>11,207</b>	9,005
	<hr/>	<hr/>
Total	<b>77,824</b>	76,239

Included in trade payables are trade creditors with the following ageing analysis, based on invoice dates, as of the end of reporting period:

	<b>2025</b> <i>HK\$'000</i>	2024 <i>HK\$'000</i>
Within 90 days	<b>29,336</b>	24,124
91 to 180 days	<b>81</b>	3,340
181 to 365 days	<b>76</b>	1,051
More than 365 days	<b>50</b>	507
	<hr/>	<hr/>
Total	<b>29,543</b>	29,022

## MANAGEMENT DISCUSSION AND ANALYSIS

### OPERATIONS REVIEW

During the Year, the Group's principal activities were in the sales of food and catering, food souvenir and property investment.

#### Food and Catering Business

The operational financials of the Group's food and catering business for the years ended 31 December 2025 and 2024 are as follows:

	<b>2025</b> <i>HK\$'million</i>	Change %	2024 <i>HK\$'million</i>
Turnover	<b>355.9</b>	+4.7%	339.9
Cost of sales	<b>(94.5)</b>	+11.2%	(85.0)
Gross margin	<b>261.4</b>	+2.6%	254.9
Direct operating expenses	<b>(197.3)</b>	+2.6%	(192.3)
Gross operating profit	<b>64.1</b>	+2.4%	62.6
Gross operating profit margin (%)	<b>18.0%</b>	-0.4%	18.4%
Loss attributable to owners of the Company	<b>(4.2)</b>	+16.7%	(3.6)

During the Year, the Group's food and catering business contributed some HK\$355.9 million turnover representing about 72.3% of turnover of the Group. The increase in turnover for the Group's food and catering business was mainly attributable to the increase in turnover from the Group's food court counters. More details on this business are set out in the section headed "Chairman's Statement" the Company's 2025 annual report.

## MANAGEMENT DISCUSSION AND ANALYSIS – Continued

### OPERATIONS REVIEW – Continued

#### Food and Catering Business – Continued

##### *Restaurant Chain*

Analysis of the number of restaurants as at 27 March 2026 (being the date of this announcement), 31 December 2025 and 2024 are listed as follows:

	As at the date of this announcement	As at 31 December 2025	2024
<b>Number of restaurants</b>			
Japanese restaurants ( <i>note a</i> )	3	<b>3</b>	3
Chinese restaurants ( <i>note b</i> )	2	<b>2</b>	2
Western restaurants ( <i>note c</i> )	1	<b>1</b>	1
Food court counters ( <i>note d</i> )	14	<b>13</b>	12
Franchise restaurants ( <i>note e</i> )	11	<b>10</b>	9
	<hr/>	<hr/>	<hr/>
	31	<b>29</b>	27
Industrial catering	–	–	1
	<hr/>	<hr/>	<hr/>
	31	<b>29</b>	28
	<hr/>	<hr/>	<hr/>
Total areas of self-owned and franchise restaurants (sq.ft.)	36,612 sq.ft.	<b>35,815 sq.ft.</b>	34,656 sq.ft.
Turnover against total areas of restaurants (per sq.ft. per annum)	Not applicable	<b>HK\$9,934</b>	HK\$9,808
	<hr/>	<hr/>	<hr/>

*Note a:* As at 31 December 2025, Japanese restaurants included 3 Edo Japanese restaurants.

*Note b:* As at 31 December 2025, Chinese restaurants included 1 Turtle Essence and 1 Good Fortune Kitchen.

*Note c:* As at 31 December 2025, Western restaurants included 1 Madeira Portuguese restaurant.

*Note d:* As at 31 December 2025, food court counters included 4 Toei Delights Japanese food court counters, 1 Hundred Taste Kitchen Taiwanese food court counter, 2 Good Fortune Kitchen Chinese food court counters, 1 Pepper Lunch food court counter, 1 Bari-Uma & Sinsaeat Kitchen food court counter, 1 Donbini food court counter, 1 Kato food court counter and 2 Temai food court counters.

*Note e:* As at 31 December 2025, franchise restaurants included 2 Pacific Coffee shops, 4 Pepper Lunch, 3 Bari-Uma ramen and 1 Fu-Un-Maru.

## MANAGEMENT DISCUSSION AND ANALYSIS – Continued

### OPERATIONS REVIEW – Continued

#### Food and Catering Business – Continued

##### *Restaurant Chain – Continued*

During the Year, the Group opened 1 franchise restaurant, 1 food court counter and closed down 1 student/staff canteen. As at 31 December 2025, the Group had 16 restaurants (including 6 self-owned restaurants and 10 franchise restaurants) and 13 food court counters.

Analysis of the number of restaurants and food court counters by geographical locations for the years 2025 and 2024 are listed as follows:

	<b>As at 31 December</b>	
	<b>2025</b>	<b>2024</b>
<b>Number of restaurants</b>		
Macau	<b>12</b>	12
Hong Kong	<b>4</b>	4
	<hr/>	<hr/>
Total	<b>16</b>	16
	<hr/>	<hr/>

	<b>As at 31 December</b>	
	<b>2025</b>	<b>2024</b>
<b>Number of food court counters</b>		
Macau	<b>8</b>	8
Hong Kong	<b>5</b>	4
	<hr/>	<hr/>
Total	<b>13</b>	12
	<hr/>	<hr/>

Details of the Group's restaurants are set out in the section headed "List of Restaurants/Food Court Counters/Stores" of the Company's 2025 annual report.

## MANAGEMENT DISCUSSION AND ANALYSIS – Continued

### OPERATIONS REVIEW – Continued

#### Food and Catering Business – Continued

##### *Industrial Catering*

During the Year, the Group's industrial catering business was derived from its provision of canteen services and lunch box catering services for school with a turnover of some HK\$13.4 million, representing a decrease of 12.4%, as compared to that of HK\$15.3 million for the year of 2024. The decrease in turnover of industrial catering business was mainly attributable to the closure of a student/staff canteen. More details on this business are set out in the section headed "Chairman's Statement" of the Company's 2025 annual report.

##### *Food Wholesale*

During the Year, the Group's wholesale business of Japanese food and materials has achieved a turnover of some HK\$11.1 million, representing an increase of some 23.3% as compared to that of HK\$9.0 million for the year of 2024. The increase in turnover of food wholesale business was mainly attributable to an overall increase of sales to customers in the Year. More details on this business are set out in the section headed "Chairman's Statement" of the Company's 2025 annual report.

#### Food Souvenir Business

The operational financials of the Group's food souvenir business for the years ended 31 December 2025 and 2024 are as follows:

	<b>2025</b> <i>HK\$'million</i>	Change %	2024 <i>HK\$'million</i>
Turnover	<b>116.5</b>	-2.9%	120.0
Cost of sales	<b>(26.2)</b>	-31.6%	(38.3)
Gross margin	<b>90.3</b>	+10.5%	81.7
Direct operating expenses	<b>(57.1)</b>	+6.7%	(53.5)
Gross operating profit	<b>33.2</b>	+17.7%	28.2
Gross operating profit margin (%)	<b>28.5%</b>	+5.0%	23.5%
Profit attributable to owners of the Company	<b>10.8</b>	-32.1%	15.9

## MANAGEMENT DISCUSSION AND ANALYSIS – Continued

### OPERATIONS REVIEW – Continued

#### Food Souvenir Business – Continued

The Group's food souvenir business has in the Year recorded a total turnover of some HK\$116.5 million with a profit attributable to owners of the Company of some HK\$10.8 million, as against the turnover of some HK\$120.0 million with a profit attributable to owners of the Company of some HK\$15.9 million for the year of 2024. Further details of the Group's food souvenir business are set out in the section headed "Chairman's Statement" of the Company's 2025 annual report.

During the Year, the Group opened 1 Yeng Kee bakery shop in Macau. Analysis of the number of Yeng Kee bakery shops/kiosks for the years 2025 and 2024 by geographical location is listed as follows:

	As at 31 December	
	2025	2024
<b>Number of Yeng Kee bakery shops/kiosks</b>		
Macau	<u>8</u>	<u>7</u>

Details of the Group's food souvenir shops/kiosks are set out in the section headed "List of Food Souvenir Shops/Kiosks" of the Company's 2025 annual report.

#### Property Investment Business

In the Year, the Key Investment Property has made steady rental income contribution to the Group. The Group's net profit attributable to the Group's property investment business was some HK\$6.4 million for the Year, representing an increase of some 481.8% as compared to the profit of HK\$1.1 million for the year of 2024. Such profit was mainly attributable to the decrease in fair value loss from the Key Investment Property.

As at 31 December 2025, the Key Investment Property has been valued by an independent professional valuer at some HK\$546.0 million (31 December 2024: HK\$550.0 million). More details on this business are set out in the section headed "Chairman's Statement" of the Company's 2025 annual report.

Details of the Group's properties are set out in the section headed "Group's Properties" of the Company's 2025 annual report.

## **MANAGEMENT DISCUSSION AND ANALYSIS – Continued**

### **OPERATIONS REVIEW – Continued**

#### **Logistic Support and Human Resources**

The Group's central food and logistic processing centre in Macau has become operational during 2018. The Group has also continued to actively enhance its logistic support including food sourcing and food processing facilities.

The management and staff teams have during the Year 636 (2024: 629) people in Macau, Hong Kong and Mainland China. Remuneration packages including medical plan have been and will be regularly reviewed with reference to market terms, individual qualifications, experience, duties and responsibilities. During the Year, various training activities including operational safety and management skills have been conducted to enhance operation efficiency.

#### **DIVIDENDS**

No final dividend has been recommended for the year ended 31 December 2025. The total dividends for the year ended 31 December 2025 is nil (2024: nil).

#### **MATERIAL LITIGATION**

As at 31 December 2025, the Group had not been involved in any material litigation or arbitration (2024: nil).

#### **LIQUIDITY AND FINANCIAL RESOURCES**

The Group generally finances its operations with internally generated resources, advance from its related parties and banking facilities provided by its bankers. The Group's operating cash flow was increased slightly during the Year.

As at 31 December 2025, the Group had net current liabilities of HK\$151.0 million (2024: HK\$245.3 million). As at 31 December 2025, the Group had restricted bank deposits, bank overdraft, cash and cash equivalents totalling HK\$50.5 million (2024: HK\$25.8 million), while the Group's restricted bank deposits amounted to HK\$3.5 million (2024: HK\$2.7 million) has been pledged to a bank for guarantee given in lieu of paying rental deposit.

As at 31 December 2025, the Group had interest-bearing bank loans of some HK\$303.3 million (2024: HK\$329.2 million). The Group's borrowings are made in Hong Kong dollars and Macau Patacas. Details of the borrowings are set out in note "Interest Bearing Borrowings" to the financial statements of the Company's 2025 annual report.

## LIQUIDITY AND FINANCIAL RESOURCES – Continued

The Group's gearing ratio represented by the Group's net debts (total liabilities less cash and cash equivalents) to the Group's total equity as at 31 December 2025 and 2024 was as follows:

	As at 31 December		
	2025	Change	2024
	%	%	%
Gearing ratio	<u>152.7</u>	<u>-11.9%</u>	<u>164.6</u>

The decrease in the Group's gearing ratio as at 31 December 2025 was mainly due to the decrease of net debts and the increase of the Group's total equity.

The ratio of the total assets against total liabilities of the Group as at 31 December 2025 was 1.58 (2024: 1.57).

## EMPLOYEES

The Group employed, as at 31 December 2025, a total of 636 (2024: 629) full-time staff, in which 521 (2024: 528) full-time staff in Macau, 108 (2024: 94) full-time staff in Hong Kong, 7 (2024: 7) full-time staff in Mainland China. The remuneration policy of the employees of the Group is set up by the remuneration committee on the basis of their merit, qualifications and competence, while the detailed remuneration packages for the employees are determined by the management based on their performance.

An employee share option scheme of the Company was adopted on 8 June 2012 and effective for a period of 10 years since the date of adoption. Such scheme was expired during the year 2022. Details of the retirement benefits schemes of the Group are set out in the financial statements of the Company's 2025 annual report. The contributions to the retirement schemes charged to the consolidated income statement during the Year was approximately HK\$4.0 million (2024: HK\$3.7 million), without deducting any forfeitures (2024: HK\$0.2 million). As at 31 December 2025, forfeited contributions available to reduce future contributions amounted to approximately HK\$0.3 million (2024: HK\$0.3 million).

## **CLOSURE OF REGISTER OF MEMBERS**

The register of shareholders of the Company will be closed from Wednesday, 10 June 2026 to Monday, 15 June 2026 (both days inclusive), during which period no transfer of Shares will be registered, for the purpose of ascertaining Shareholders' eligibility to attend and vote at the 2026 AGM. The record date for the 2026 AGM shall be 15 June 2026. In order to qualify as shareholders of the Company to attend, act and vote at the 2026 AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Tuesday, 9 June 2026.

The Company recommends the Shareholders intending to attend the 2026 AGM to vote by filling in and submitting the proxy form, i.e. to indicate their voting intention in the proxy form and designate the chairman of the 2026 AGM as your proxy to vote on your behalf on site. The form of proxy will be despatched to Shareholders and can also be downloaded from the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company's website at [www.fb.com.hk](http://www.fb.com.hk). To be valid, the form of proxy must be deposited at the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the 2026 AGM or any adjourned meeting, as the case may be.

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

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

## **SUFFICIENCY OF PUBLIC FLOAT**

The Company has maintained a sufficient public float throughout the Year.

## **AUDIT COMMITTEE**

The audit committee of the Company consists of three independent non-executive Directors, Mr. Vong Hou Piu, Mr. Yu Kam Yuen, Lincoln and Mr. Chek Kuong Fong. The audit committee has reviewed with the management the accounting policies as well as critical accounting estimates and assumptions with management. The audit committee has also discussed with the external auditor on their audit plan and key audit areas. The audited consolidated financial statements and the annual results announcement of the Group for the Year have been reviewed by the audit committee before submission to the Board for adoption.

## **CORPORATE GOVERNANCE**

The Company has complied with the CG Code for the Year as set out in Appendix C1 to the Listing Rules.

The Company has adopted a code of conduct regarding securities transactions by directors on terms no less exacting than the required standard set out in the Model Code. Having made specific enquiry with them, all Directors have confirmed that they have complied with the standard set out in the Model Code and the code of conduct regarding securities transactions by directors adopted by the Company.

The Company has received, from each of the independent non-executive Directors, an annual confirmation of his independence pursuant to Rule 3.13 of the Listing Rules. The Company has considered all of the independent non-executive Directors to be independent.

## **EVENTS AFTER THE REPORTING DATE**

There is no significant subsequent events after the year end date of 31 December 2025.

## **OUTLOOK**

The Group will open 7 restaurants/kiosks in 2026 and 2027 including restaurants at existing location upon lease renewal, restaurants subject to re-location and new restaurants. These restaurants include 2 Good Fortune restaurants and a Pepper Lunch restaurant in Macau, a Pacific Coffee kiosk in Macau, 2 Edo Japanese restaurants at City of Dreams and Hotel Lisboa, a Turtle Essence restaurant at Hotel Lisboa.

Looking ahead, management remains cautiously optimistic about the operating environment in Macau and Hong Kong, underpinned by the sustained recovery of tourism and retail activity in the region. Macau welcomed over 40 million visitors in 2025, surpassing the city's pre-pandemic peak of 39.4 million visitors in 2019, reflecting a resilient rebound in visitor arrivals as travel sentiment improves, providing a supportive backdrop for the Group's food and catering operations across both markets.

In the coming year, the Group will continue to strengthen its core business by accelerating digital transformation, with a focus on process optimisation, supply-chain digitalisation, and inventory and production management. These initiatives aim to enhance cost efficiency, improve operational visibility, and support continuous growth. The Group is also investing in customer-facing technologies, such as mobile ordering, loyalty integration and digital payment enhancements, to enrich the overall consumer experience and increase customer retention. Supported by a solid business foundation, prudent financial management and a clear strategic roadmap, the Group is well-positioned to capitalize on emerging opportunities ahead and deliver sustainable growth and value to the Group's shareholders.

## **SCOPE OF WORK OF BDO LIMITED**

The figures in respect of the Group's consolidated statement of financial position, consolidated statement of comprehensive income and the related notes thereto for the year ended 31 December 2025 as set out in the preliminary announcement have been agreed by the Group's auditor, BDO Limited to the amounts set out in the Group's audited consolidated financial statements for the year. The work performed by BDO Limited in this respect did not constitute an assurance engagement in accordance with Hong Kong Standards on Auditing, Hong Kong Standards on Review Engagements or Hong Kong Standards on Assurance Engagements issued by the Hong Kong Institute of Certified Public Accountants and consequently no assurance has been expressed by BDO Limited on the preliminary announcement.

## **DEFINITIONS**

In this announcement, the following expressions have the following meanings unless the context requires otherwise:

2025 AGM	The Company's annual general meeting held on 9 June 2025
2026 AGM	The Company's annual general meeting to be held on 15 June 2026
Board	The board of Directors
CG Code	The Corporate Governance Code set out in Appendix C1 to the Listing Rules
CGU	A cash-generating unit
Company	Future Bright Holdings Limited
Director(s)	Director(s) of the Company
EBITDA	Profit before interests, tax expense, depreciation and amortisation
Financial Statements	The audited consolidated financial statements of the Group for the Year
Group	The Company together with its subsidiaries
HKAS(s)	Hong Kong Accounting Standard(s)
HKFRS(s)	Hong Kong Financial Reporting Standard(s)
HKICPA	Hong Kong Institute of Certified Public Accountants
HK\$	Hong Kong Dollars

## **DEFINITIONS – Continued**

Hong Kong	Hong Kong Special Administrative Region of Mainland China
Key Investment Property	The Group’s investment property which is a 6-storey commercial building located at the Centro Comercial E Turistico “S. Paulo”, No. 2 Largo da Companhia de Jesus, Macau
Listing Rules	The Rules Governing the Listing of Securities on The Stock Exchange
Mainland China	People’s Republic of China
Model Code	The Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix C3 to the Listing Rules
MOP	Macau Patacas
Net Ordinary Operating Profit	Profit attributable to owners of the Company before taking into account any net fair value gain/loss of the investment properties
Share(s)	Ordinary share(s) of the Company
Shareholder(s)	Shareholder(s) of the Company
Stock Exchange	The Stock Exchange of Hong Kong Limited
Sq.ft.	Square feet
Year	Year ended 31 December 2025

## **ANNUAL GENERAL MEETING AND ANNUAL REPORT**

The 2026 AGM of the Company will be held on Monday, 15 June 2026. The notice of 2026 AGM together with the Company’s 2025 annual report and all other relevant documents (the “Documents”) will be despatched to the Shareholders on or about 30 April 2026. The Documents and this announcement shall also be published on the website of Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://www.hkexnews.hk) and on the website of the Company at [www.fb.com.hk](http://www.fb.com.hk).

## **BOARD OF DIRECTORS**

As at the date hereof, the members of the board of directors of the Company comprise (i) Mr. Chan Chak Mo, the Managing Director, (ii) Mr. Chan See Kit, Johnny, the Chairman and executive Director, (iii) Ms. Leong In Ian, the executive Director and (iv) Mr. Yu Kam Yuen, Lincoln, Mr. Chek Kuong Fong and Mr. Vong Hou Piu, the independent non-executive Directors.

On behalf of the Board  
**Chan Chak Mo**  
*Managing Director*

Hong Kong, 27 March 2026