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**AI Health Technology Limited**  
**智慧健康科技有限公司**

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 1715)**

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

**FINANCIAL HIGHLIGHTS**

	Year ended 31 December	
	2025	2024
Revenue ( <i>RMB'000</i> )	<b>47,404</b>	91,885
Gross profit ( <i>RMB'000</i> )	<b>4,264</b>	6,485
Gross profit margin (%)	<b>9.0%</b>	7.1%
Net loss for the year ( <i>RMB'000</i> )	<b>(36,016)</b>	(36,005)
		(Restated)
Loss per share		
– Basic and diluted ( <i>RMB</i> )	<b>(0.13)</b>	(0.05)

**ANNUAL RESULTS**

The board (the “**Board**”) of directors (the “**Directors**”) of AI Health Technology Limited (the “**Company**”) announces the consolidated results of the Company and its subsidiaries (collectively the “**Group**”) for the year ended 31 December 2025 (the “**Reporting Period**”). These results have been reviewed by the Company’s audit committee (the “**Audit Committee**”).

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the year ended 31 December 2025

		2025	2024
	Notes	RMB'000	RMB'000
Revenue	3	47,404	91,885
Cost of sales		<u>(43,140)</u>	<u>(85,400)</u>
<b>Gross profit</b>		<b>4,264</b>	<b>6,485</b>
Other income		1,609	3,797
Other gains, net		413	17
Selling and distribution expenses		(18,924)	(17,402)
Administrative expenses		(15,427)	(14,466)
Research and development expenses		(5,757)	(5,866)
Reversal of impairment (impairment losses) on financial assets		<u>1,598</u>	<u>(4,024)</u>
<b>Operating loss</b>		<b>(32,224)</b>	<b>(31,459)</b>
Finance income		423	5
Finance costs		<u>(3,137)</u>	<u>(4,162)</u>
Finance costs, net		<b>(2,714)</b>	<b>(4,157)</b>
Share of net loss of a joint venture		(367)	–
Share of net loss of an associate		<u>(658)</u>	<u>(342)</u>
<b>Loss before taxation</b>	4	<b>(35,963)</b>	<b>(35,958)</b>
Income tax expense	5	<u>(53)</u>	<u>(47)</u>
<b>Loss for the year</b>		<b>(36,016)</b>	<b>(36,005)</b>
<b>Other comprehensive income (loss):</b> <i>Item that may be reclassified subsequently to profit or loss</i>			
Exchange differences on translation of foreign operations		<u>579</u>	<u>(518)</u>
<b>Total comprehensive loss for the year</b>		<b><u>(35,437)</u></b>	<b><u>(36,523)</u></b>

	<i>Notes</i>	<b>2025</b> <b>RMB'000</b>	2024 <i>RMB'000</i>
<b>Loss attributable to:</b>			
Owners of the Company		<b>(35,561)</b>	(35,850)
Non-controlling interests		<b>(455)</b>	(155)
<b>Loss for the year</b>		<b><u>(36,016)</u></b>	<b><u>(36,005)</u></b>
<b>Total comprehensive loss attributable to:</b>			
Owners of the Company		<b>(34,982)</b>	(36,368)
Non-controlling interests		<b>(455)</b>	(155)
<b>Total comprehensive loss for the year</b>		<b><u>(35,437)</u></b>	<b><u>(36,523)</u></b>
			(Restated)
<b>Loss per share attributable to owners of the Company for the year</b>			
Basic and diluted ( <i>RMB</i> )	6	<b><u>(0.13)</u></b>	<b><u>(0.05)</u></b>

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2025

	<i>Notes</i>	<b>2025</b> <b>RMB'000</b>	2024 <b>RMB'000</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment		<b>10,182</b>	9,929
Right-of-use assets		–	250
Land use rights		<b>7,741</b>	7,952
Investments in an associate		–	658
Investment in a joint venture		<b>143</b>	510
Intangible assets		<b>80</b>	150
Deposits and prepayments	8	<b>3,852</b>	210
		<b>21,998</b>	19,659
<b>Current assets</b>			
Inventories		<b>17,477</b>	30,713
Trade receivables	7	<b>6,227</b>	24,645
Other receivables, deposits and prepayments	8	<b>72,572</b>	59,796
Amount due from a non-controlling interest		<b>1,338</b>	358
Cash and cash equivalents	9	<b>27,074</b>	2,299
		<b>124,688</b>	117,811
<b>Total assets</b>		<b>146,686</b>	137,470
<b>EQUITY AND LIABILITIES</b>			
<b>Equity attributable to owners of the Company</b>			
Share capital		<b>315</b>	25,758
Share premium		<b>102,835</b>	106,793
Reserves		<b>(44,347)</b>	(90,493)
		<b>58,803</b>	42,058
<b>Non-controlling interests</b>		<b>860</b>	335
<b>Total equity</b>		<b>59,663</b>	42,393

	<i>Notes</i>	<b>2025</b> <i>RMB'000</i>	2024 <i>RMB'000</i>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Borrowings		<b>4,270</b>	6,269
Deferred tax liabilities		<b>375</b>	322
		<u><b>4,645</b></u>	<u>6,591</u>
<b>Current liabilities</b>			
Trade and other payables	10	<b>29,120</b>	28,871
Borrowings		<b>41,926</b>	54,218
Lease liabilities		–	253
Amount due to an associate		<b>1,000</b>	1,000
Amount due to a joint venture		<b>510</b>	510
Amount due to a director		<b>3,269</b>	1,750
Contract liabilities		<b>6,134</b>	1,465
Current income tax liabilities		<b>419</b>	419
		<u><b>82,378</b></u>	<u>88,486</u>
<b>Total liabilities</b>		<u><b>87,023</b></u>	<u>95,077</u>
<b>Total equity and liabilities</b>		<u><b>146,686</b></u>	<u>137,470</u>

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 1 GENERAL INFORMATION

The Company was incorporated in the Cayman Islands on 16 May 2017 as an exempted company with limited liability under the Companies Law (as revised) of the Cayman Islands. The address of the Company's registered office is Windward 3, Regatta Office Park, PO Box 1350, Grand Cayman KY1-1108, Cayman Islands.

The Company is an investment holding company. The Company and its subsidiaries (collectively the "Group") mainly engages in the development, manufacturing and selling of kitchen appliances and selling of health-related products in the People's Republic of China (the "PRC").

The Company commenced its listing on the Main Board of The Stock Exchange of Hong Kong Limited on 16 July 2018.

The consolidated financial statements are presented in Renminbi ("RMB") which is also the functional currency of the Company.

### 2 BASIS OF PREPARATION

The consolidated financial statements of the Group have been prepared in accordance with HKFRS Accounting Standards issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA"). For the purpose of preparation of the consolidated financial statements, information is considered material if such information is reasonably expected to influence decisions made by primary users. 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 and by the Hong Kong Companies Ordinance. The consolidated financial statements have been prepared on a historical cost basis.

#### (a) Going concern assessment

The directors of the Company have, at the time of approving the consolidated financial statements, a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the consolidated financial statements.

#### (b) Amendments to HKFRS Accounting Standard that are mandatorily effective for the current year

The Group has applied the following amendments for the first time for their annual reporting period commencing 1 January 2025:

Amendments to HKAS 21 and HKFRS 1	Lack of Exchangeability
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The application of the amendments to HKFRS Accounting Standards in the current year has had no material effect on the Group's financial performance and positions for the current and prior years and/or on the disclosures set out in these consolidated financial statements.

(c) **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:

Amendments to HKFRS 9 and HKFRS 7	Amendments to the Classification and Measurement of Financial Instruments <sup>2</sup>
Amendments to HKFRS 9 and HKFRS 7	Contracts Referencing Nature-dependent Electricity <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>1</sup>
Amendments to HKFRS Accounting Standards	Annual Improvements to HKFRS Accounting Standards – Volume 11 <sup>2</sup>
HKFRS 18	Presentation and Disclosure in Financial Statements <sup>3</sup>
HKFRS 19	Subsidiaries without Public Accountability: Disclosures <sup>3</sup>
Amendments to HK Interpretation 5	Presentation of Financial Statements – Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause <sup>3</sup>

<sup>1</sup> Effective for annual periods beginning on or after a date to be determined.

<sup>2</sup> Effective for annual periods beginning on or after 1 January 2026.

<sup>3</sup> Effective for annual periods beginning on or after 1 January 2027.

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

***HKFRS 18 – Presentation and Disclosure in Financial Statements***

HKFRS 18 sets out requirements on presentation and disclosures in financial statements and will replace HKAS 1 Presentation of Financial Statements. HKFRS 18 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 and HKFRS 7. Minor amendments to HKAS 7 “Statement of Cash Flows” and HKAS 33 “Earnings per Share” are also made.

HKFRS 18, and the consequential amendments to other standards will be effective for annual periods beginning on or after 1 January 2027, with early application permitted.

The application of the HKFRS 18 is not expected to have material impact on the financial position of the Group. The directors of the Company are in the process of making an assessment of the impact of HKFRS 18, but is not yet in a position to state whether the adoption would have a material impact on the presentation and disclosures of consolidated financial statements of the Group.

### 3 SEGMENT INFORMATION AND REVENUE

#### (a) Disaggregation of revenue from contracts with customers

	2025 <i>RMB'000</i>	2024 <i>RMB'000</i>
<b>Type of goods</b>		
Kitchen appliance	34,507	46,821
Health-related products	<u>12,897</u>	<u>45,064</u>
Total revenue	<u><u>47,404</u></u>	<u><u>91,885</u></u>
<b>Timing of revenue recognition</b>		
At a point in time	<u><u>47,404</u></u>	<u><u>91,885</u></u>

#### (b) Liabilities related to contracts with customers

	2025 <i>RMB'000</i>	2024 <i>RMB'000</i>
Contract liabilities – sales of goods ( <i>Note</i> )	<u><u>6,134</u></u>	<u><u>1,465</u></u>

*Note:*

#### Revenue recognised in relation to contract liabilities

At 1 January 2024, contract liabilities amounted to RMB1,361,000.

The following table shows how much of the revenue recognised relates to carried-forward contract liabilities:

	2025 <i>RMB'000</i>	2024 <i>RMB'000</i>
Revenue recognised that was included in the contract liabilities balance at the beginning of the year		
Sales of goods	<u><u>1,465</u></u>	<u><u>1,361</u></u>

#### (c) Segment information provided to the executive directors

The chief operating decision-makers have been identified as the executive directors of the Group. Management has determined the operating segments based on the information reviewed by the executive directors for the purpose of allocating resources and assessing performance. There are two components in internal reporting to the executive directors; one component is the development, manufacturing and selling of kitchen appliance and the other component is the selling of health-related products.

The Group's reportable and operating segments under HKFRS 8 "Operating Segments" are summarised as follows:

<b>Year ended 31 December 2025</b>	<b>Development, manufacturing and selling of kitchen appliance <i>RMB'000</i></b>	<b>Selling of health-related products <i>RMB'000</i></b>	<b>Total <i>RMB'000</i></b>
Segment revenue	<u>34,507</u>	<u>12,897</u>	<u>47,404</u>
Segment loss	<u>(27,310)</u>	<u>(4,914)</u>	<u>(32,224)</u>
Share of net loss of a joint venture			(367)
Share of net loss of an associate			(658)
Finance costs, net			<u>(2,714)</u>
<b>Loss before taxation</b>			<b><u><u>(35,963)</u></u></b>
	Development, manufacturing and selling of kitchen appliance <i>RMB'000</i>	Selling of health-related products <i>RMB'000</i>	Total <i>RMB'000</i>
<b>Year ended 31 December 2024</b>			
Segment revenue	<u>46,821</u>	<u>45,064</u>	<u>91,885</u>
Segment loss	<u>(22,165)</u>	<u>(3,655)</u>	<u>(25,820)</u>
Unallocated expenses			(5,639)
Share of net loss of an associate			(342)
Finance costs, net			<u>(4,157)</u>
<b>Loss before taxation</b>			<b><u><u>(35,958)</u></u></b>

There are no inter-segment sales for both years. All of the segment revenue reported above is from external customers.

Segment loss represents the loss incurred by each segment without allocation of share of net loss of a joint venture, share of net loss of an associate, net finance costs and unallocated expenses.

<b>Year ended 31 December 2025</b>	<b>Development, manufacturing and selling of kitchen appliance <i>RMB'000</i></b>	<b>Selling of health-related products <i>RMB'000</i></b>	<b>Total <i>RMB'000</i></b>
<b>Assets</b>			
Segment assets	<u>87,945</u>	<u>58,598</u>	<u>146,543</u>
Investment in a joint venture			<u>143</u>
Total consolidated assets			<u><u>146,686</u></u>
<b>Liabilities</b>			
Segment liabilities	<u>(35,470)</u>	<u>(578)</u>	<u>(36,048)</u>
Borrowings			<u>(46,196)</u>
Amount due to a director			<u>(3,269)</u>
Amount due to an associate			<u>(1,000)</u>
Amount due to a joint venture			<u>(510)</u>
Total consolidated liabilities			<u><u>(87,023)</u></u>
<b>Year ended 31 December 2024</b>	<b>Development, manufacturing and selling of kitchen appliance <i>RMB'000</i></b>	<b>Selling of health-related products <i>RMB'000</i></b>	<b>Total <i>RMB'000</i></b>
<b>Assets</b>			
Segment assets	<u>72,384</u>	<u>63,918</u>	<u>136,302</u>
Investment in an associate			658
Investment in a joint venture			<u>510</u>
Total consolidated assets			<u><u>137,470</u></u>
<b>Liabilities</b>			
Segment liabilities	<u>(30,542)</u>	<u>(788)</u>	<u>(31,330)</u>
Borrowings			<u>(60,487)</u>
Amount due to a director			<u>(1,750)</u>
Amount due to an associate			<u>(1,000)</u>
Amount due to a joint venture			<u>(510)</u>
Total consolidated liabilities			<u><u>(95,077)</u></u>

The Group's activities are mainly carried out in the PRC and a majority of the Group's assets and liabilities of the operating companies are located in the PRC. As at 31 December 2025, non-current assets of RMB21,998,000 (2024: RMB19,659,000) of the Group were located in the PRC. For the year ended 31 December 2025, revenue of RMB47,404,000 (2024: RMB91,885,000) was derived from external customers in the PRC. Revenues of approximately RMB7,877,000 (2024: RMB18,015,000) from selling of health-related products and RMB7,264,000 (2024: RMB10,117,000) from development, manufacturing and selling of kitchen appliance were derived from two (2024: two) individual external customers, each of which contributed more than 10% of Group's revenue.

#### 4 LOSS BEFORE TAXATION

Loss before taxation has been arrived at after charging:

	2025 <i>RMB'000</i>	2024 <i>RMB'000</i>
Cost of inventories recognised as an expense (including write-down of inventories amounting to RMB6,231,000 (2024: RMB3,730,000))	43,663	81,503
Auditor's remuneration – audit fee	1,000	980
Auditor's remuneration – non audit fee	–	60
Depreciation of property, plant and equipment	2,123	2,662
Depreciation of right-of-use assets	250	1,248
Amortisation of land use rights	211	211
Amortisation of intangible assets	70	117
Consignment fee	787	2,659
Short-term lease expenses	321	442
Write off of property, plant and equipment	23	–
	<u>          </u>	<u>          </u>

#### 5 INCOME TAX EXPENSE

No provision for Hong Kong Profits Tax has been made as the Group did not have any assessable profits arising in Hong Kong during the years ended 31 December 2025 and 2024.

Taxes on profits assessable in the PRC have been calculated at the prevailing tax rates, based on existing legislation, interpretations and practices in respect thereof. The PRC corporate income tax rate of all the PRC subsidiaries during the years ended 31 December 2025 and 2024, except for Miji Electronics and Appliances (Shanghai) Ltd which income tax rate was 15% (2024: 15%), was 25%.

The amount of income tax expense charged to the consolidated statement of comprehensive income represents:

	2025 <i>RMB'000</i>	2024 <i>RMB'000</i>
Deferred tax	53	47
	<u>          </u>	<u>          </u>

## 6 LOSS PER SHARE

### (a) Basic

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

	2025	2024
Loss attributable to owners of the Company ( <i>RMB'000</i> )	<u><u>(35,561)</u></u>	<u><u>(35,850)</u></u>
		(Restated)
Weighted average number of ordinary shares in issue ( <i>Note</i> )	<u><u>268,120,371</u></u>	<u><u>714,672,584</u></u>
		(Restated)
Basic loss per share ( <i>RMB</i> )	<u><u>(0.13)</u></u>	<u><u>(0.05)</u></u>

*Note:* The weighted average number of ordinary shares used to calculate the basic loss per share attributable to owners of the Company for the years ended 31 December 2025 and 2024 have been adjusted to reflect the rights issue which was completed during the year ended 31 December 2025 and the share consolidation that became effective on 2 April 2024. Accordingly, the weighted average number of ordinary shares for the year ended 31 December 2024 has been restated.

### (b) Diluted

For the year ended 31 December 2025, the diluted loss per share was the same as the basic loss per share as the computation of the diluted loss per share does not assume the exercise of the Company's share options because the assumed exercise would result in a decrease in loss per share.

For the year ended 31 December 2024, the diluted loss per share was the same as there were no potential dilutive ordinary shares in existence during the year presented.

## 7 TRADE RECEIVABLES

	2025	2024
	<i>RMB'000</i>	<i>RMB'000</i>
Trade receivables	18,268	38,578
Less: Expected credit losses ("ECL") allowance	<u><u>(12,041)</u></u>	<u><u>(13,933)</u></u>
	<u><u>6,227</u></u>	<u><u>24,645</u></u>

The carrying amounts of the trade receivables approximate their fair value and are denominated in RMB.

The Group's credit terms to trade receivables are generally 60 to 270 days. The ageing analysis of the gross trade receivables, based on invoice date, is as follows:

	2025 <i>RMB'000</i>	2024 <i>RMB'000</i>
1–30 days	2,935	15,425
31–60 days	3,052	907
61–90 days	118	9,810
Over 90 days	<u>12,163</u>	<u>12,436</u>
	<u><b>18,268</b></u>	<u><b>38,578</b></u>

## 8 OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

	2025 <i>RMB'000</i>	2024 <i>RMB'000</i>
<b>Non-current</b>		
Deposits and prepayments	<u>3,852</u>	<u>210</u>
<b>Current</b>		
Prepayments (i)	10,773	48,161
Deposits paid to consignment stores	4,691	5,525
Value added tax recoverable	1,228	1,182
Receivable from a supplier	53,973	–
Other receivables	<u>2,409</u>	<u>5,136</u>
	73,074	60,004
Less: ECL allowance of other receivables	<u>(502)</u>	<u>(208)</u>
	<u>72,572</u>	<u>59,796</u>
	<u><b>76,424</b></u>	<u><b>60,006</b></u>

### (i) Nature of prepayments

	2025 <i>RMB'000</i>	2024 <i>RMB'000</i>
Purchase of inventories	–	48,161
Prepaid expenses in respect of existing operation	3,442	–
Prepaid expenses in respect of potential new operation	<u>7,331</u>	<u>–</u>
	<u><b>10,773</b></u>	<u><b>48,161</b></u>

The amount was expected to be utilised within twelve months after the end of reporting period, therefore it was classified as current assets.

*Note:*

- (i) The carrying amounts of other receivables, deposits and prepayments approximate their fair values and are mainly denominated in RMB.

- (ii) As at 31 December 2025, the amount represented the receivable from a supplier as a result of prepayments refundable due to the cancellation of purchase contracts with the unutilised amount as the supplier were unable to supply the products during the year ended 31 December 2025. As at 31 December 2025, the management of the Group expects the amount to be fully recoverable and such receivable has been fully received by the Group up to the date of this announcement.

## 9 CASH AND CASH EQUIVALENTS

	<b>2025</b> <i>RMB'000</i>	2024 <i>RMB'000</i>
Cash and cash equivalents		
– Cash at bank	<b>27,062</b>	2,285
– Cash on hand	<b>12</b>	14
	<hr/>	<hr/>
Total cash and bank balances	<b>27,074</b>	2,299
	<hr/> <hr/>	<hr/> <hr/>

## 10 TRADE PAYABLES

As at 31 December 2025, the ageing analysis of the trade payables, based on invoice date, is as follows:

	<b>2025</b> <i>RMB'000</i>	2024 <i>RMB'000</i>
1–30 days	<b>8,498</b>	5,336
31–60 days	<b>677</b>	1,527
61–90 days	<b>1,353</b>	319
Over 90 days	<b>6,759</b>	5,528
	<hr/>	<hr/>
	<b>17,287</b>	12,710
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## 11 DIVIDENDS

No dividend was declared by the Company for the years ended 31 December 2025 and 2024.

## MANAGEMENT DISCUSSION AND ANALYSIS

During the Reporting Period, the Group puts its focus on the research and development, manufacturing and trading of kitchen appliances and selling of health-related products in the PRC. The Group distributes its products across the PRC through various sales channels comprising mainly of distributors, consignment sales, television platforms, online platforms and corporate clients.

The PRC economy is experiencing economic challenges in 2025. The Group continues to be impacted by the ongoing slowdown in both China's economic growth and consumption, coupled with intense industry competition. Despite the Group's revenue for the Reporting Period decreased by 48.4% to RMB47.4 million from RMB91.9 million for the year ended 31 December 2024, the reduction in impairment losses on financial assets and the decrease in finance costs, the Group recorded a net loss of RMB36.0 million for the Reporting Period.

With global demographic shifts and rising health awareness, the healthcare industry is experiencing unprecedented development opportunities. In China in particular, with the accelerating aging of the population and the widespread adoption of digital technologies, the healthcare market, represented by the "silver economy", continues to expand. In active response to the national "Healthy China" strategic direction, while maintaining the stability of all existing businesses, the Group, building on its existing health-related businesses, is focusing on healthcare, digital healthcare and wellness services, establishing a comprehensive healthcare service ecosystem.

The Group established its wholly-owned subsidiary, Shenzhen Candong Health Technology Co., Ltd.\* (深圳燦動健康科技有限公司) in 2025, and formed a research and development team comprising professionals in software engineering, data science, health management, and other fields. The team will focus on health data analysis and intelligent services, leveraging both in-house research and development and third-party technology licensing to develop a one-stop health management platform that supports real-time health data monitoring for all demographics and life cycles. Through AGI technology, the platform will promote healthy lifestyles and concepts to users.

Looking ahead, the Group has implemented plans to improve its financial performance. The Group will continue to develop new products that suit the needs of the consumers. Going forward, the Group will continue to increase its investment in digitalization, general artificial intelligence, biotechnology, and other areas, continuously enhancing its comprehensive service capabilities and industry competitiveness. The Group will also consider potential opportunities that can diversify its business segments and create value for the Group and its shareholders.

\* For identification purposes only

## FINANCIAL REVIEW

### Revenue

#### *Revenue by product categories*

The Group derives its revenue from the sales of (i) radiant hobs and stoves; (ii) induction hobs and stoves; (iii) pots and pans; (iv) other small kitchen appliances and kitchen cabinets; and (v) health-related products. During the Reporting Period, the Group rolled out health-related products to diversify its product portfolio. The Group's total revenue for the Reporting Period amounted to approximately RMB47.4 million.

Set out below is a breakdown of revenue by product categories for the Reporting Period:

	Year ended 31 December			
	2025		2024	
	<i>RMB'000</i>	<i>% of total revenue</i>	<i>RMB'000</i>	<i>% of total revenue</i>
Hobs and stoves (Radiant)	<b>25,781</b>	<b>54.4</b>	30,535	33.2
Hobs and stoves (Induction)	<b>953</b>	<b>2.0</b>	2,773	3.0
Pots and pans	<b>1,621</b>	<b>3.4</b>	10,298	11.2
Health-related products	<b>12,897</b>	<b>27.2</b>	45,064	49.1
Others ( <i>Note</i> )	<b>6,152</b>	<b>13.0</b>	3,215	3.5
Total	<b>47,404</b>	<b>100.0</b>	<b>91,885</b>	<b>100.0</b>

*Note:* Others include small kitchen appliances such as hoods, kettles, bakery ovens and kitchen cabinets.

#### *Revenue by geographical regions*

During the Reporting Period, the Group's revenue was derived in the PRC.

### *Revenue by sales channels*

The Group sells its products through various channels, mainly including its consignment stores, sales to corporate clients, sales from television platforms and online platforms and physical sales locations operated by the Group's distributors. Set out below is a breakdown of revenue by sales channels for the Reporting Period:

	<b>Year ended 31 December</b>			
	<b>2025</b>		<b>2024</b>	
	<i>RMB'000</i>	<i>% of total revenue</i>	<i>RMB'000</i>	<i>% of total revenue</i>
<b>Direct Sales</b>				
Consignment stores	<b>11,002</b>	<b>23.2</b>	14,415	15.7
Corporate clients	<b>88</b>	<b>0.2</b>	561	0.6
Television platforms	<b>1,011</b>	<b>2.1</b>	3,542	3.9
Subtotal	<b>12,101</b>	<b>25.5</b>	18,518	20.2
<b>Distributors</b>				
Online platforms	<b>5,517</b>	<b>11.7</b>	7,927	8.6
Physical sales locations	<b>29,786</b>	<b>62.8</b>	65,440	71.2
Subtotal	<b>35,303</b>	<b>74.5</b>	73,367	79.8
Total	<b>47,404</b>	<b>100.0</b>	91,885	100.0

### *Consignment stores*

During the Reporting Period, the Group's direct sales revenue from consignment stores decreased by 23.6% to RMB11.0 million from RMB14.4 million for the year ended 31 December 2024, primarily attributable to the decrease in consumer spending amid poor economic conditions.

### *Corporate clients*

During the Reporting Period, the Group's sales revenue from corporate clients decreased by 83.3% to RMB0.1 million from RMB0.6 million for the year ended 31 December 2024, primarily attributable to the decrease in sales orders from PRC property developers.

### *Television platforms*

During the Reporting Period, the Group's direct sales revenue from television platforms decreased by 71.4% to RMB1.0 million from RMB3.5 million for the year ended 31 December 2024, primarily attributable to the decrease in consumer spending through television platforms.

### *Online platforms*

During the Reporting Period, the Group's sales revenue from online platforms operated by the Group's distributors decreased by 30.4% to RMB5.5 million from RMB7.9 million for the year ended 31 December 2024, primarily attributable to the decrease in consumer spending amid poor economic conditions.

### *Physical sales locations*

During the Reporting Period, the Group's sales revenue from physical sales locations decreased by 54.4% to RMB29.8 million from RMB65.4 million for the year ended 31 December 2024, primarily attributable to the adjustments and restructuring in health-related products portfolio during Reporting Period.

## Gross profit and gross profit margin

The Group's gross profit margin increased to 9.0% for the Reporting Period as compared with 7.1% for the year ended 31 December 2024, primarily attributable to the change in the mix of products sold during the Reporting Period; and the gross loss margin of health-related products, resulting from the recognition of impairment loss on inventories. Set out below is a breakdown of gross profit and gross profit margin by product categories for the Reporting Period:

	Year ended 31 December			
	2025		2024	
	Gross profit/(loss) RMB'000	Gross profit/(loss) margin %	Gross profit/(loss) RMB'000	Gross profit/(loss) margin %
Hobs and stoves (Radiant)	5,354	20.8	6,398	21.0
Hobs and stoves (Induction)	460	48.2	846	30.5
Pots and pans	332	20.5	2,041	19.8
Health-related products	(4,888)	(37.9)	(4,033)	(8.9)
Others ( <i>Note</i> )	3,006	48.9	1,233	38.4
Total	<u>4,264</u>	<u>9.0</u>	<u>6,485</u>	<u>7.1</u>

*Note:* Others include small kitchen appliances such as hoods, kettles, bakery ovens and kitchen cabinets.

## Other income

Other income mainly includes government grant, licensing income, management fee income, and sundry income. The Group's other income for the Reporting Period decreased by 57.9% to RMB1.6 million from RMB3.8 million for the year ended 31 December 2024. Such decrease was primarily attributable to the decrease in licensing income.

## Other gains, net

Other gains, net mainly comprised net gain on disposals of investments and exchange gain or loss. The Group's other gains, net for the Reporting Period increased to RMB0.4 million from RMB0.02 million for the year ended 31 December 2024. Such increase was primarily attributable to the exchange gain for this year.

### **Selling and distribution expenses**

Selling and distribution expenses mainly represent consignment fee for the Group's direct sales through consignment stores and television platforms, sundry expenses of consignment stores, employee benefits expenses of sales and marketing staff, business travelling and entertainment expenses, advertising and promotion expenses, rental expenses and transportation expenses for delivery of products to customers. Selling and distribution expenses for the Reporting Period increased by 8.6% to RMB18.9 million as compared with RMB17.4 million for the year ended 31 December 2024. This was primarily attributable to the increased in promotional and advertising expenses.

### **Administrative expenses**

Administrative expenses mainly represent salaries and benefits of our administrative and management staff, general office expenses, rental expenses, legal and professional fees, depreciation of property, plant and equipment, depreciation of land use rights, amortisation of intangible assets and other miscellaneous administrative expenses. Administrative expenses for the Reporting Period increased by 6.2% to RMB15.4 million as compared with RMB14.5 million for the year ended 31 December 2024, primarily attributable to the increase in expenses on rights issue.

### **Research and development expenses**

Research and development expenses for the Reporting Period decreased by 1.7% to RMB5.8 million as compared with RMB5.9 million for the year ended 31 December 2024, primarily attributable to cost control.

### **Finance income**

For the Reporting Period, the Group's finance income increased to RMB0.4 million from RMB5,000 for the year ended 31 December 2024.

### **Finance costs**

For the Reporting Period, the Group's finance costs decreased by 26.2% to RMB3.1 million from RMB4.2 million for the year ended 31 December 2024, mainly because the Group repaid the borrowings in 2025.

### **Share of net loss of an associate**

For the Reporting Period, the Group's share of net loss of an associate amounted to RMB0.7 million as compared with RMB0.3 million for the year ended 31 December 2024, primarily due to the increased losses from an associate.

## Income tax expenses

The Group's income tax expenses for the Reporting Period amounted to RMB53,000 as compared with RMB47,000 for the year ended 31 December 2024.

## Net loss

As a result of the above factors, the Group's net loss for the Reporting Period amounted to RMB36.0 million.

## Dividend

The Board does not recommend the payment of a final dividend for the Reporting Period (31 December 2024: nil).

## Other receivables, deposits and prepayments

	2025 <i>RMB'000</i>	2024 <i>RMB'000</i>
<b>Non-current</b>		
Deposits and prepayments	<u>3,852</u>	<u>210</u>
<b>Current</b>		
Prepayments	10,773	48,161
Deposits paid to consignment stores	4,691	5,525
Value added tax recoverable	1,228	1,182
Receivable from a supplier	53,973	–
Other receivables	2,409	5,136
Less: Expected credit losses (“ECL”) allowance of other receivables	<u>(502)</u>	<u>(208)</u>
	<u>72,572</u>	<u>59,796</u>

As at 31 December 2025, receivable from a supplier represented the receivable from a supplier as a result of prepayments refundable due to the cancellation of purchase contracts with the unutilised amount as the supplier were unable to supply the products during the Reporting Period. As at 31 December 2025, the management of the Group expects the amount to be fully recoverable and such receivable has been fully received by the Group up to the date of this announcement.

## Trade receivables

Trade receivables decreased by 74.7% to RMB6.2 million as at 31 December 2025 from RMB24.6 million as at 31 December 2024. The decrease in the trade receivables as at 31 December 2025 was mainly due to the received certain receivables. The Group has been regularly liaising with the respective customers to ensure the eventual recovery of these amounts. The Group's credit terms to trade receivables are generally 60 to 270 days. As at 28 March 2026, 78% of the trade receivables (net of individual identified allowance) as at 31 December 2025 was subsequently settled.

The Group applied the HKFRS 9 simplified approach to measure lifetime ECL allowance for all trade receivables.

Management of the Group estimated ECL of trade receivables that are individually significant by considering the ageing profiles of trade receivables, their knowledge about the customers and the market conditions. Management also grouped the trade receivables with similar credit risk characteristics and ageing profile for collective assessment. The estimated ECL rates were based on historical credit loss rates for different groups and adjusted to reflect the current and multiple forward-looking information on macro-economic factors that are considered relevant to determine the ability of customers to settle the receivables in the future. In assessing the sufficiency of the ECL estimation, management considered factors including the settlement pattern, credit profile and on-going trading relationships with the customers.

For the year ended 31 December 2025, the Group derecognised provision for loss allowance of trade receivables of RMB1.9 million, as opposed to recognised provision for loss allowance of trade receivables of RMB4.0 million for the year ended 31 December 2024.

## CAPITAL STRUCTURE, LIQUIDITY, FINANCIAL RESOURCES AND GEARING

On 7 March 2025, the Board proposed to (i) increase the authorized share capital of the Company from HK\$100,000,000 divided into 400,000,000 shares of HK\$0.25 each to HK\$150,000,000 divided into 600,000,000 shares of HK\$0.25 each by the creation of an additional 200,000,000 unissued shares of HK\$0.25 each; and (ii) a right issue on the basis of three right shares for every one share held by the qualifying shareholders on the record date at a subscription price of HK\$0.25 per rights share (the “**Rights Issue**”). The closing price of the share was HK\$0.158 per share on 7 March 2025, being the date on which the Rights Issue was announced.

The Board considered that the Rights Issue would allow all qualifying shareholders to participate in the future development of the Company and at the same time offer more flexibility to the qualifying shareholders to choose whether to maintain, increase or decrease their respective pro rata shareholdings in the Company. Furthermore, the Directors are of view that raising funds by way of the Rights Issue is beneficial to the Company and its shareholders as a whole for the purpose of strengthening the capital base of the Company and increasing the Group's operational flexibility.

Pursuant to an extraordinary general meeting on 29 April 2025, the proposed increase in authorized share capital and Rights Issue have been duly passed by the shareholders by way of poll. The proposed increase of authorized share capital has taken effect on 29 April 2025.

As disclosed in the announcement of the Company dated 4 June 2025, the Company received a total of 4 valid applications and acceptances of provisional allotments under the provisional allotment letters for a total of 34,467,879 rights shares, representing approximately 9.74% of the total number of rights shares offered under the Rights Issue. Based on the above results of valid applications and acceptances, there were a total of 319,298,121 rights shares that were not subscribed by the qualifying shareholders (the “**Unsubscribed Rights Shares**”) subject to the compensatory arrangement (the “**Compensatory Arrangement**”) of placing of these rights shares by Imperium International Securities Limited (the “**Placing Agent**”). The Company had, pursuant to Rule 7.21(1)(b) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”), made the Compensatory Arrangements by entering into a placing agreement (the “**Placing Agreement**”) with the Placing Agent pursuant to which the Company conditionally appointed the Placing Agent and the Placing Agent conditionally agreed to act as the placing agent for the Company to procure, on a best effort basis, placees to subscribe for the Unsubscribed Rights Shares in accordance with the terms of the Placing Agreement.

On 12 June 2025, being the latest time of placing of the placing shares by the Placing Agent, 208,370,000 Unsubscribed Rights Shares were successfully placed to thirteen independent placees at the placing price of HK\$0.25 per Unsubscribed Rights Share, which was equal to the subscription price of HK\$0.25 per right share. To the best of the Directors’ knowledge, information and belief after having made all reasonable enquiries, (i) each of the placees under the Placing and where appropriate, their respective ultimate beneficial owner(s), is independent of and not connected with the Company and its connected persons and not a connected person of the Company; and (ii) save for Starlight Investment Fund SPC – Starlight Investment Fund SP6, none of the placees will become a substantial shareholder of the Company (as defined under the Listing Rules) upon the completion of the placing. One of the placees, Starlight Investment Fund SPC – Starlight Investment Fund SP6 was placed with 100,000,000 rights shares, representing approximately 27.72% of the total issued share capital of the Company as enlarged by the Rights Issue, as such Starlight Investment Fund SPC – Starlight Investment Fund SP6 become a substantial shareholder of the Company upon completion of the Rights Issue.

On 18 June 2025, 242,837,879 shares with par value of HK\$0.25 each were issued and allotted under the Rights Issue. The aggregate nominal value of these shares was approximately HK\$60.7 million. The gross proceeds raised from the Rights Issue (including the Compensatory Arrangements) were approximately HK\$60.7 million. After taking into account the expenses related to the Rights Issue, the net proceeds of the Rights Issue were approximately HK\$58.9 million, representing the net price of approximately HK\$0.24 per rights share.

For further details, please refer to the announcements of the Company dated 7 March 2025, 29 April 2025, 4 June 2025 and 17 June 2025, the circular of the Company dated 7 April 2025 and the prospectus of the Company regarding the Rights Issue dated 14 May 2025.

On 4 August 2025, the Board proposed to conduct the capital reorganisation (the “**Capital Reorganisation**”), involving (i) the capital reduction (the “**Capital Reduction**”) whereby the nominal or par value of each issued share will be reduced from HK\$0.25 to HK\$0.001 by cancelling the paid-up capital to the extent of HK\$0.249 on each issued share; and (ii) the share sub-division (the “**Share Sub-division**”), immediately following the Capital Reduction becoming effective, whereby each authorised but unissued share of a nominal or par value of HK\$0.25 will be sub-divided into two hundred and fifty (250) new shares with a nominal or par value of HK\$0.001 each. It was further proposed that the credit arising from the Capital Reduction would be applied towards offsetting the Company’s accumulated losses upon the Capital Reduction becoming effective.

The Capital Reduction and the Sub-division became effective on 1 December 2025. For details of the Capital Reorganisation, please refer to the announcements of the Company dated 4 August 2025, 3 September 2025, 21 October 2025, 1 December 2025 and the circular of the Company dated 15 August 2025.

As at 31 December 2025, the Company’s issued share capital was HK\$360,760 divided into 360,759,879 shares of HK\$0.001 each.

The Group funds its business and working capital requirements by using a balanced mix of internal resources and borrowings. The funding mix will be adjusted depending on the costs of funding and the actual needs of the Group.

As at 31 December 2025, the Group had net current assets of RMB42.3 million (31 December 2024: RMB29.3 million), cash and cash equivalents amounted to RMB27.1 million (31 December 2024: RMB2.3 million) and borrowings amounted to RMB46.2 million (31 December 2024: RMB60.5 million). The Group’s cash and cash equivalents as at 31 December 2025 were mainly denominated in RMB, USD and HKD. As at 31 December 2025, the Group’s borrowings (denominated in RMB and HKD) amounting to RMB6.4 million and RMB39.8 million (31 December 2024: RMB9.9 million and RMB50.6 million) carried interest at floating rate and fixed rate respectively. The weighted average interest rates are 3.14% (2024: 4.54%) per annum.

As at 31 December 2025, the Group had a current ratio of 1.5 times (31 December 2024: 1.3 times) and gearing ratio of 0.8 (calculated by dividing total borrowings by total equity) (31 December 2024: 1.4).

As at 31 December 2025, the Group did not have any available unutilised banking facilities (31 December 2024: nil).

## **RESTRICTED BANK DEPOSIT**

As at 31 December 2025, the Group did not have any restricted bank deposit (31 December 2024: nil).

## **CAPITAL COMMITMENTS**

As at 31 December 2025, the Group did not have any significant capital commitments (31 December 2024: nil).

## **CONTINGENT LIABILITIES**

As at 31 December 2025, the Group did not have any material contingent liabilities or guarantees (31 December 2024: nil).

## **PLEDGE OF ASSETS**

As at 31 December 2025, the Group pledged land use rights and buildings with carrying amount of RMB13.9 million to secure its borrowings of RMB25.8 million.

## **MATERIAL ACQUISITIONS AND DISPOSALS OF ASSETS, SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES**

During the Reporting Period, the Group did not have any other material acquisitions and disposals of assets, subsidiaries, associates or joint ventures.

## **SIGNIFICANT INVESTMENTS HELD BY THE GROUP**

Saved as disclosed in this announcement, during the Reporting Period, the Group did not make any significant investments.

## **FUTURE PLANS FOR MATERIAL INVESTMENTS AND CAPITAL ASSETS**

Saved as disclosed herein, as at 31 December 2025, the Group does not have any future plans for material investments and capital assets.

## **FOREIGN EXCHANGE RISKS**

Our Group's foreign exchange risk mainly relates to fluctuations in exchange rates of RMB against our assets and liabilities in currencies other than RMB, and these may affect our operation results. Our Group does not have a hedging policy. However, our management monitors foreign exchange exposure and will consider hedging significant foreign currency exposure should the need arise.

## EMPLOYEES, REMUNERATION POLICY AND TRAINING

As at 31 December 2025, the Group had a total of 52 staff (31 December 2024: 69 employees), whose remunerations and benefits are determined based on market rates, government policies and individual performance. The Group provides comprehensive training and development opportunities to its employees on a regular basis. The trainings are arranged according to needs of employees, which were identified annually by individual departments.

The China employees of the Group are required to participate in a central pension scheme (the “**Defined Contribution Schemes**”) operated by the local municipal government, which these subsidiaries are required to contribute a certain percentage, which was pre-determined by the local municipal government, of the sum of basic salary and allowance of employees to the Defined Contribution Schemes. The contributions by the Group for the Defined Contribution Schemes are charged to the statement of profit or loss as they become payable in accordance with the relevant rules of the respective schemes.

The Group’s contributions to the Defined Contribution Schemes vest fully and immediately with the employees. Accordingly, (i) for each of the two years ended 31 December 2024 and 31 December 2025, there was no forfeiture of contributions under the Defined Contribution Schemes; and (ii) there were no forfeited contributions available for the Group to reduce its existing level of contributions to the Defined Contribution Schemes as at 31 December 2024 and 2025.

For each of the two years ended 31 December 2024 and 2025, the Group did not have any defined benefit plan.

## USE OF PROCEEDS IN RELATION TO THE PLACING UNDER SPECIFIC MANDATE

On 17 June 2025, the Company completed the Rights Issue and on 18 June 2025, the Company issued 242,837,879 rights shares, on the basis of three rights shares for every one share, at a price of HK\$0.25 per rights share (“**2025 Rights Issue**”).

Upon completion of 2025 Rights Issue, the Company received net proceeds of approximately HK\$58.9 million (the “**Net Proceeds**”). The Company intended to apply the Net Proceeds as to: (i) approximately HK\$28.9 million for the repayment of the other borrowings, prioritizing repayment according to the maturity dates of each obligation; and (ii) the remaining approximately HK\$30 million for the Group’s general working capital for the daily operations of its existing principal business, including but not limited to (a) selling and distribution expenses of approximately HK\$17.4 million; (b) administrative expenses of approximately HK\$9.0 million; and (c) research and development expenses of approximately HK\$3.6 million.

Further information of 2025 Rights Issue can be found in the Company’s announcement dated 7 March 2025, 29 April 2025, 4 June 2025 and 17 June 2025, the circular of the Company dated 7 April 2025 and the prospectus of the Company dated 14 May 2025.

The following table sets forth the information in relation to the use of the Net Proceeds raised from the 2025 Rights Issue:

<b>Intended use of net proceeds</b>	<b>Original allocation of net proceeds <i>HK\$ million</i> (<i>approximately</i>)</b>	<b>Utilised amount of net proceeds up to 31 December 2025 <i>HK\$ million</i> (<i>approximately</i>)</b>	<b>Unutilised amount of net proceeds up to 31 December 2025 <i>HK\$ million</i> (<i>approximately</i>)</b>	<b>Expected time period for the unutilized net proceeds</b>
Repayment of other borrowings of the Group	28.9	18.8	10.1	On or before 31 December 2026
Replenishment of general working capital of the Group	30.0	14.3	15.7	On or before 30 June 2027
<b>Total</b>	<b>58.9</b>	<b>33.1</b>	<b>25.8</b>	

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

Save as disclosed herein, there was no purchase, sale or redemption of the Company's listed securities (including sale of treasury shares) by the Company or any of its subsidiaries during the Reporting Period. As at 31 December 2025, the Company did not hold any treasury shares.

## **DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTEREST IN COMPETING INTERESTS OR CONFLICT OF INTEREST**

For the Reporting Period, the Directors are not aware of any business or interest of the Directors, the substantial shareholders of the Company and their respective associates (as defined Listing Rules) that competes or is likely to compete, either directly or indirectly, with the business of the Group and any other conflicts of interests which any such person has or may have with the Company.

## **SHARE OPTION SCHEME**

The Group has adopted a share option scheme pursuant to which the Company may grant options to eligible persons. The maximum number of shares which may be issued upon exercise of all options to be granted under this share option scheme and any other schemes of the Company as from the adoption date (excluding shares issuable upon exercise of options which have been granted but which have lapsed in accordance with the terms of the share option scheme or any other share option schemes of the Company) shall not in aggregate exceed 10% of the total number of shares in issue as at 16 July 2018, i.e. 6,000,000 shares (adjusted for the number of shares with the share consolidation on 2 April 2024).

During the Reporting Period, the Company granted an aggregate of 6,000,000 share options (where each share option shall entitle the holder of the share option to subscribe for one share) to 8 employees (including 1 senior management and 7 other employees) pursuant to the share option scheme. For further details, please refer to the announcement of the Company dated 15 October 2025.

There were no option exercised, cancelled and lapsed during the Reporting Period.

## **MODEL CODE FOR DIRECTORS' SECURITIES TRANSACTIONS**

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “**Model Code**”) as set out in Appendix C3 to the Listing Rules as its code of conduct governing securities transactions by the Directors. Specific enquiry has been made to all Directors and all Directors have confirmed that they had fully complied with the required standard as set out in the Model Code during the Reporting Period.

## **CORPORATE GOVERNANCE**

The Board adopted a set of corporate governance practices which aligns with or is more restrictive than the requirements set out in the Corporate Governance Code (the “**CG Code**”), contained in Appendix C1 to the Listing Rules. Save for the deviation below, the Board is of the view that the Company has complied with the code provisions set out in the CG Code for the Reporting Period.

Pursuant to code provision C.1.5 of the CG Code stipulates that independent non-executive Directors and other non-executive Directors should give the Board and any committees on which they serve the benefit of their skills, expertise and varied backgrounds and qualifications through regular attendance and active participation. They should also attend general meetings and develop a balanced understanding of the views of shareholders. Mr. Li Wei, the independent non-executive Director, did not attend the extraordinary general meetings of the Company held on 29 April 2025 and 3 September 2025 respectively, and annual general meeting of the Company held on 26 June 2025 due to his other engagements. However, there were sufficient Directors, including executive Directors, independent non-executive Directors and non-executive Directors, present to enable the Board to develop a balanced understanding of the views of the Company's shareholders. The Board believes that the temporary absences in these meetings will not have any material adverse effect on the Company's corporate governance standards, the normal functioning of the Board or the daily business operations.

The Company will continue to review its corporate governance practices in order to enhance its corporate governance standard, comply with regulatory requirements and meet the growing expectations of the shareholders and investors.

Principal corporate governance practices adopted by the Company are set out in the Corporate Governance Report of the Company's annual report.

## **ANNUAL GENERAL MEETING**

The date of the annual general meeting of the Company (the “AGM”) will be announced in due course. Shareholders of the Company should refer to details regarding the AGM in the circular of the Company, the notice of AGM and form of proxy accompanying thereto to be dispatched by the Company.

## **AUDIT COMMITTEE**

The Audit Committee was established with terms of reference in compliance with the CG Code. The Audit Committee has reviewed with the management the accounting principles and practices adopted by the Group and discussed auditing, financial reporting system, risk management and internal control systems, and has reviewed the Group’s annual results for the Reporting Period. The Audit Committee is of the view that the consolidated financial statements have been prepared in accordance with the applicable standards, the Listing Rules and the statutory provisions and sufficient disclosures have been made.

## **SCOPE OF WORK OF AUDITOR**

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 Reporting Period as set out in the preliminary announcement have been agreed by the Company’s external auditor, Rongcheng (Hong Kong) CPA Limited (“**Rongcheng**”), to the amounts set out in the Group’s audited consolidated financial statements for the Reporting Period. The work performed by Rongcheng 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 Rongcheng on the preliminary announcement.

## **EVENTS AFTER THE REPORTING PERIOD**

The Group has reviewed events occurring after the reporting period up to the date of approval of the financial statements. No material events have been identified that would require adjustment to or disclosure in the financial statements.

## **PUBLICATION OF ANNUAL RESULTS AND ANNUAL REPORT**

This annual results announcement is published on the websites of the Stock Exchange ([www.hkex.com.hk](http://www.hkex.com.hk)) and the Company ([www.aihealth-technology.com](http://www.aihealth-technology.com)). The annual report of the Company for the Reporting Period will be dispatched to shareholders of the Company and published on the aforementioned websites in due course.

By order of the Board  
**AI Health Technology Limited**  
**Zhao Jie**  
*Chairperson and Executive Director*

Hong Kong, 31 March 2026

*As at the date of this announcement, the executive Directors of the Company are Mr. Zhao Jie, Madam Maeck Can Yue and Mr. Wu Huizhang, and the independent non-executive Directors of the Company are Mr. Lin Dongming, Mr. Shen Shujing and Ms. Zhang Yuanjie.*