HONG KONG ZCLOUD TECHNOLOGY CONSTRUCTION LIMITED
香港智雲科技建設有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9900)

ANNUAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 31 MARCH 2026

The Board of Directors (the "**Board**" or the "**Directors**") of Hong Kong ZCloud Technology Construction Limited (the "**Company**") is pleased to announce the audited consolidated financial results of the Company and its subsidiaries (collectively referred to as the "**Group**") for the year ended 31 March 2026 together with comparative figures as follows:

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the year ended 31 March 2026

	Notes	2026 HK$'000	2025 HK$'000
Revenue	3	**851,153**	1,275,230
Cost of services		**(826,265)**	(1,212,510)
Gross profit		**24,888**	62,720
Other income	4	**3,627**	4,464
Other gains and losses	4	**1,187**	4,495
Reversal of impairment losses (impairment losses) under expected credit loss model, net	5	**2,497**	(3,922)
Administrative expenses		**(23,133)**	(30,619)
Finance costs		**(54)**	(9)
Share of result of an associate		**–**	3,318
Profit before taxation	5	**9,012**	40,447
Income tax expense	6	**(1,486)**	(5,394)
Profit and total comprehensive income for the year		**7,526**	35,053
Profit and total comprehensive income for the year attributable to:			
Owners of the Company		**6,971**	31,052
Non-controlling interests		**555**	4,001
		7,526	35,053
			(Restated)
Earnings per share	8		
Basic (HK cent(s))		**0.23**	1.04

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 31 March 2026

	Notes	**2026** *HK$'000*	2025 *HK$'000*
Non-current assets			
Plant and equipment		**999**	1,290
Right-of-use assets		**886**	1,681
Deferred tax assets		**1,791**	2,042
		3,676	5,013
Current assets			
Trade and other receivables	*9*	**61,095**	131,100
Financial assets at fair value through profit or loss		**28,680**	31,106
Contract assets	*10*	**83,008**	128,270
Tax recoverable		**2,363**	–
Bank balances and deposits		**182,005**	134,778
		357,151	425,254
Current liabilities			
Trade and other payables	*11*	**57,262**	112,554
Tax payable		**–**	4,550
Contract liabilities		**–**	12,454
Lease liabilities		**880**	858
		58,142	130,416
Net current assets		**299,009**	294,838
Total assets less current liabilities		**302,685**	299,851
Non-current liability			
Lease liabilities		**51**	823
Net assets		**302,634**	299,028
Capital and reserves			
Share capital	*12*	**3,720**	3,720
Reserves		**299,998**	293,027
Equity attributable to owners of the Company		**303,718**	296,747
Non-controlling interests		**(1,084)**	2,281
Total equity		**302,634**	299,028

Notes:

1. GENERAL INFORMATION

The Company was incorporated in the Cayman Islands as an exempted company with limited liability under the Companies Law of the Cayman Islands on 4 July 2017 and its shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

The addresses of the registered office and principal place of business of the Company are Windward 3, Regatta Office Park, P.O. Box 1350, Grand Cayman, KY1-1108, Cayman Islands and Room 1909, 19th Floor, Harbour Centre, 25 Harbour Road, Wanchai, Hong Kong respectively. The Company acts as an investment holding company and its subsidiaries are principally engaged in the provision of building construction services and repair, maintenance, addition and alteration services ("**RMAA Services**"). The Company and its subsidiaries are hereafter collectively referred to as the "Group".

The consolidated financial statements are presented in Hong Kong dollars ("**HK$**"), which is also the functional currency of the Company and all values are rounded to the nearest thousand (HK$'000) except otherwise indicated.

2. APPLICATION OF AMENDMENTS TO A HKFRS ACCOUNTING STANDARD

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

In the current year, the Group has applied the following amendments to a HKFRS Accounting Standard as issued by the Hong Kong Institute of Certified Public Accountants for the first time, which are mandatorily effective for the Group's annual period beginning on 1 April 2025 for the preparation of the consolidated financial statements:

Amendments to HKAS 21	Lack of Exchangeability

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

3. REVENUE

Disaggregation of revenue from contracts with customers

	2026	2025
	HK$'000	*HK$'000*
Types of services		
Provision of building construction services	**429,704**	546,125
Provision of RMAA Services	**421,449**	729,105
Total	**851,153**	1,275,230
Timing of revenue recognition		
Over time	**851,153**	1,275,230

4. OTHER INCOME, OTHER GAINS AND LOSSES

	2026	2025
	HK$'000	*HK$'000*
Other income:		
Bank interest income	**2,661**	3,483
Handling income	**6**	21
Management fee income	**960**	960
	3,627	4,464
Other gains and losses:		
(Decrease) increase in fair value of financial assets at fair value through profit or loss ("**FVTPL**")	**(426)**	4,940
Gain on disposals of plant and equipment	**625**	58
Loss on disposal of equity interest in an associate	**–**	(707)
Others	**988**	204
	1,187	4,495

5. PROFIT BEFORE TAXATION

Profit before taxation is arrived at after charging (crediting):

	2026	2025
	HK$'000	*HK$'000*
Staff costs (including directors' emoluments)		
Salaries, wages and other benefits	**77,921**	71,294
Contribution to retirement benefits scheme	**2,114**	1,757
	80,035	73,051
Auditor's remuneration – audit services	**1,198**	1,198
Depreciation of plant and equipment	**816**	1,301
Depreciation of right-of-use assets	**840**	275
(Reversal of impairment losses) impairment losses under expected credit loss ("**ECL**") model, net		
– Trade receivables	**(1,236)**	660
– Contract assets	**(1,261)**	3,262
	(2,497)	3,922

6. INCOME TAX EXPENSE

	2026	2025
	HK$'000	*HK$'000*
The income tax expense comprises:		
Hong Kong Profits Tax:		
Current tax	**1,235**	5,902
Deferred tax	**251**	(508)
	1,486	5,394

Under the two-tiered profits tax rates regime of Hong Kong Profits Tax, the first HK$2 million of profits of the qualifying group entity will be taxed at 8.25%, and profits above HK$2 million will be taxed at 16.5%. The profits of group entities not qualifying for the two-tiered profits tax rates regime will continue to be taxed at a flat rate of 16.5%. Accordingly, the Hong Kong Profits Tax of the qualifying group entity is calculated at 8.25% on the first HK$2 million of the estimated assessable profits and at 16.5% on the estimated assessable profits above HK$2 million.

7. DIVIDENDS

No dividend was declared, proposed or paid for ordinary shareholders of the Company during both years and since the end of the reporting period.

8. EARNINGS PER SHARE

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

	2026	2025
	HK$'000	*HK$'000*
Profit for the year attributable to owners of the Company for the purpose of basic earnings per share	**6,971**	31,052

	2026	2025
	'000	*'000*
		(Restated)
Number of shares		
Weighted average number of ordinary shares for the purpose of basic earnings per share *(note)*	**2,976,000**	2,976,000

Note:

The weighted average number of ordinary shares for the year ended 31 March 2025 for the purpose of basic earnings per share had been adjusted to account for the effect of the share subdivision as detailed in note 12 which became effective on 19 August 2025.

Diluted earnings per share are not presented as there were no potential ordinary shares in issue during both years.

9. TRADE AND OTHER RECEIVABLES

	2026	2025
	HK$'000	*HK$'000*
Trade receivables *(note)*	**48,042**	103,156
Less: Allowance for credit losses	**(1,767)**	(3,003)
	46,275	100,153
Prepayments to subcontractors	**9,161**	17,259
Other receivables and prepayments	**5,659**	13,688
Total trade and other receivables	**61,095**	131,100

Note:

The following is an aged analysis of trade receivables presented based on the date of works certified at the end of the reporting period, net of allowance for credit losses:

	2026	2025
	HK$'000	*HK$'000*
Within 30 days	**33,015**	78,095
31 – 60 days	**3,137**	13,785
61 – 90 days	**–**	24
Over 90 days	**11,890**	11,252
	48,042	103,156
Less: Allowance for credit losses	**(1,767)**	(3,003)
	46,275	100,153

10. CONTRACT ASSETS

	2026	2025
	HK$'000	*HK$'000*
Analysed as current:		
Retention receivables of construction contracts *(note (i))*	**31,406**	26,243
Unbilled revenue of construction contracts *(note (ii))*	**61,528**	113,214
	92,934	139,457
Less: Allowance for credit losses	**(9,926)**	(11,187)
	83,008	128,270

Notes:

(i) Retention receivables included in contract assets represent the Group's right to receive consideration for work performed and not yet billed because the rights are conditional on the satisfaction of the service quality by the customers over a certain period as stipulated in the contracts. The contract assets are transferred to the trade receivables when the rights become unconditional, which is typically at the expiry date of the period for the provision of assurance by the Group on the service quality of the construction work performed by the Group. As at 31 March 2026, the due dates for retention receivables are one to two years (2025: one to two years) after the completion of construction work.

(ii) Unbilled revenue included in contract assets represents the Group's right to receive consideration for work completed but not yet billed because the rights are conditional upon the satisfaction by the customers on the construction work completed by the Group and the work is pending for the certification by the customers. The contract assets are transferred to the trade receivables when the rights become unconditional, which is typically at the time the Group obtains the certification of the completed construction work from the customers.

Contract assets, that are expected to be settled within the Group's normal operating cycle, are classified as current based on expected settlement dates.

11. TRADE AND OTHER PAYABLES

	2026	2025
	HK$'000	*HK$'000*
Trade payables *(note (i))*	**52,668**	99,996
Retention payables *(note (ii))*	**1,304**	3,683
Accruals	**3,290**	8,875
Total trade and other payables	**57,262**	112,554

Notes:

(i) The following is an aged analysis of trade payables presented based on the invoice dates at the end of the reporting period:

	2026	2025
	HK$'000	*HK$'000*
Within 30 days	**37,753**	68,827
31 – 60 days	**224**	7,740
61 – 90 days	**869**	5,654
Over 90 days	**13,822**	17,775
	52,668	99,996

(ii) As at 31 March 2026, all the retention payables were aged within one to two years (2025: aged within one to two years).

12. SHARE CAPITAL

	Number of Shares	Amount
		HK$'000
Authorised:		
At 1 April 2024, 31 March 2025, 1 April 2025 (HK$0.01 per share)	780,000,000	7,800
Share subdivision *(note)*	5,460,000,000	–
At 31 March 2026 (HK$0.00125 per share)	6,240,000,000	7,800

	Number of Shares	Amount
		HK$'000
Issued and fully paid:		
At 1 April 2024, 31 March 2025, 1 April 2025 (HK$0.01 per share)	372,000,000	3,720
Share subdivision *(note)*	2,604,000,000	–
At 31 March 2026 (HK$0.00125 per share)	2,976,000,000	3,720

Note:

The share subdivision (the "**Share Subdivision**") of subdividing each of the then existing issued and unissued shares of HK$0.01 each in the share capital of the Company into eight (8) subdivided shares (the "**Subdivided Share(s)**") of par value HK$0.00125 each became effective on 19 August 2025. Upon the Share Subdivision becoming effective, the authorised share capital of the Company was HK$7,800,000 divided into 6,240,000,000 Subdivided Shares of par value HK$0.00125 each, of which 2,976,000,000 Subdivided Shares were in issue and fully paid or credited as fully paid.

FINAL DIVIDEND

The Board has resolved not to recommend the payment of a final dividend for the year ended 31 March 2026 (2025: nil).

BUSINESS REVIEW

The Group is an established construction contractor in Hong Kong founded in 2004, principally engaged in subcontracting works providing building construction services and RMAA Services. The building construction services primarily consist of building works and civil works for new buildings such as columbarium blocks, demolition of staff quarters, road enhancement works, lift tower and schools; and the RMAA Services include general upkeep, restoration and improvement of existing facilities, parks and components of buildings and their surroundings.

During the year ended 31 March 2026 ("**FY2026**"), the Group secured new businesses mainly through participating in direct invitation to tender or request for quotation by customers on a project-by-project basis. Upon securing contracts, the Group endeavoured to ensure the work conducted by its workers and/or subcontractors conform to contract requirements including specification, quality, safety and environmental protection and that projects are completed on schedule and within budget.

For FY2026, the Group is still facing challenge from the competitive market. It had building construction services and RMAA Services projects with awarded contract sum of HK$429.7 million and HK$421.5 million (2025: HK$546.1 million and HK$729.1 million) respectively. Thus, the Group recorded a decrease in revenue for 33.2% to HK$851.2 million (2025: HK$1,275.2 million) and a 77.5% decrease in profit attributable to owners of the Company to HK$7.0 million (2025: HK$31.1 million). The decrease in profit is mainly due to the combined effect of (i) the decrease in revenue and gross profit margin derived from provisions of building construction services and RMAA Services, resulting from the additional costs incurred for additional works performed during the finalisation and maintenance period of certain projects; (ii) the increase in material costs; (iii) the decrease in fair value of financial assets at FVTPL; (iv) the absence of share of result of an associate; (v) the decrease in administrative expenses; and (vi) the reversal of impairment losses under ECL model during the year compared with the recognition of impairment losses under ECL last year.

FINANCIAL REVIEW

Revenue

For FY2026, the Group generated a revenue of HK$851.2 million (2025: HK$1,275.2 million), representing a decrease of 33.2% compared to the year ended 31 March 2025 ("**FY2025**"). The decrease was mainly attributable to the decreases in the revenue derived from both the provisions of building construction services and RMAA Services during the finalisation and maintenance period of certain projects.

Cost of Services

The cost of services decreased for 31.9% to HK$826.3 million (2025: HK$1,212.5 million) during the year. The decrease was in line with the decrease in revenue and mainly attributable to the decrease in cost of services incurred by both building construction services and RMAA Services.

Gross Profit

For FY2026, despite the Group recorded a 60.3% decrease in gross profit to HK$24.9 million (2025: HK$62.7 million), it recorded a 40.8% decrease in gross profit margin to 2.9% (2025: 4.9%), compared to FY2025. Such decreases in both gross profit and gross profit margin were mainly due to (i) the additional costs incurred for additional works performed during the finalisation and maintenance period of certain projects in provision of building construction services and RMAA Services; and (ii) the increase in material costs. The gross profit margin is expressed as a percentage of gross profit over revenue for the year.

Other Income, Other Gains and Losses

For FY2026, other income, other gains and losses was HK$4.8 million (2025: HK$9.0 million) in aggregate. The decrease was mainly due to that the decreases in fair value of financial assets at FVTPL and bank interest income.

Administrative Expenses

The Group's administrative expenses during the year was HK$23.1 million (2025: HK$30.6 million), representing a decrease of 24.5% over FY2025. The decrease was mainly attributable to the decrease in staff costs included in the administrative expenses during the year.

Share of Result of an Associate

Share of result of an associate for FY2025 was HK$3.3 million. The interest in an associate had been reclassified as financial assets at FVTPL after the Group disposed of 14% equity interest in the associate held by the Group in March 2025. During the year, the Group had further disposed of its remaining interest in the former associate. A loss on disposal of financial asset at FVTPL was recognised in the "decrease in fair value of financial assets at FVTPL".

Finance Costs

The Group incurred finance costs of HK$54,000 for FY2026 (2025: HK$9,000). The increase was mainly due to the increase in interest expenses on lease liabilities as the Group had renewed and signed lease contracts for offices in March 2025.

Income Tax Expense

For FY2026, the income tax expense was HK$1.5 million (2025: HK$5.4 million). The effective tax rate was 16.5% (2025: 13.3%), after excluding the non-taxable income from bank interest income of HK$2.7 million (2025: bank interest income of HK$3.5 million and increase in fair value of financial assets at FVTPL of HK$4.9 million).

OVERALL RESULTS

For FY2026, the Group recorded a profit attributable to owners of the Company of HK$7.0 million (2025: HK$31.1 million) and basic earnings per share of HK0.23 cent (2025: HK1.04 cents (restated)). The decrease in profit was mainly due to the combined effect of (i) the decrease in revenue and gross profit margin derived from both provisions of building construction services and RMAA Services, resulting from the additional costs incurred for additional works performed during the finalisation and maintenance period of certain projects; (ii) the increase in material costs; (iii) the decrease in fair value of financial assets at FVTPL; (iv) the absence of share of result of an associate; and (v) the decrease in administrative expenses; and (vi) the reversal of impairment losses under ECL model during the year compared with the recognition of impairment losses under ECL last year.

Further, the profit before interest and tax for the year was HK$6.4 million (2025: HK$37.0 million) and the profit and total comprehensive income for the year was HK$7.5 million (2025: HK$35.1 million). The Group's net profit margin before interest and tax and net profit margin during the year were approximately 0.8% and 0.9% (2025: 2.9% and 2.8%) respectively. The net profit margin before interest and tax is expressed as a percentage of profit before interest and tax over revenue for the year. The net profit margin is expressed as a percentage of profit over revenue for the year.

Liquidity, Financial Resources and Capital Structure

The Group maintained a sound financial position during FY2026. As at 31 March 2026, the Group had current assets of HK$357.2 million (2025: HK$425.3 million) and bank balances and cash of HK$182.0 million (2025: HK$134.8 million). The Group's current ratio, calculated based on current assets over current liabilities of HK$58.1 million (2025: HK$130.4 million), was at a strong ratio of approximately 6.1 times (2025: 3.3 times). In view of the Group's financial position as at 31 March 2026, the Directors considered that the Group had sufficient working capital for its operations and future development plans against market challenges.

There has been no change in the capital structure of the Company during FY2026. The share capital of the Group only comprises of ordinary shares.

Gearing Ratio

As at 31 March 2026, the equity attributable to owners of the Company increased by 2.4% or HK$7.0 million to HK$303.7 million (2025: HK$296.7 million). The Group's gearing ratio, expressed as a percentage of total debt which represents lease liabilities of HK$0.9 million (2025: HK$1.7 million) over equity attributable to owners of the Company of HK$303.7 million (2025: HK$296.7 million), decreased to 0.3% as at 31 March 2026 (2025: 0.6%) and was mainly due to the percentage decrease in lease liabilities outweighed the percentage decrease in profit for the year.

Return on Investments

The return on equity and the return on assets during the year were 2.5% and 2.1% (2025: 11.7% and 8.1%) respectively. The decrease in the return on equity and the return on assets were mainly attributable to the decrease in the profit and total comprehensive income for the year. The return on equity is expressed as a percentage of profit and total comprehensive income for the year over total equity as at the end of the year. The return on assets is expressed as a percentage of profit and total comprehensive income for the year over total assets as at the end of the year.

Commitment

The capital commitment of the Group was capital expenditure in respect of the acquisition of plant and equipment contracted for but not provided in the consolidated financial statements. As at 31 March 2026, the Group did not have any capital commitment (2025: nil).

Future Plans for Material Investments and Capital Assets

The Group did not have any plans for material investments and capital assets.

Material Acquisitions and Disposals of Subsidiaries and Affiliated Companies

For FY2026, the Group did not have any material acquisitions or disposals of subsidiaries and affiliated companies (2025: nil).

Significant Investment

As at 31 March 2026, the Group's significant investment comprised financial assets at FVTPL of HK$28.7 million (2025: HK$27.7 million). Details of the significant investment performance (including any investment in an investee with a value of 5% or more of the Group's total assets as at the year end date) are as follows:

Name of Investment	Percentage to the total assets of the Group as at 1 April 2025	Fair value as at 1 April 2025	Movement for the year: Change in fair value	Fair value as at 31 March 2026	Percentage to the total assets of the Group as at 31 March 2026	Unrealised gain recorded in profit for the year	Dividend received during the year
	%	*HK$'000*	*HK$'000*	*HK$'000*	*%*	*HK$'000*	*HK$'000*
Unlisted fund							
Widegold Investment Fund II SP 1	6.4	27,678	1,002	28,680	7.9	1,002	–

Contingent Liabilities

As at 31 March 2026, the Group did not have material contingent liabilities (2025: nil).

Foreign Exchange Exposure

The Group's revenue generating operations are mainly transacted in Hong Kong Dollars. The Directors consider that the impact of foreign exchange exposure to the Group is minimal. The Group currently does not have a foreign currency hedging policy. However, the management monitors foreign exchange exposure and will consider hedging significant foreign currency exposure when the need arises.

Charge of Assets

As at 31 March 2026, the Group did not charge any of its assets (2025: nil).

Change of Company Name

Pursuant to a special resolution passed by the shareholders of the Company at the extraordinary general meeting of the Company held on 25 April 2025, the English name of the Company has been changed from "GAIN PLUS HOLDINGS LIMITED" to "HONG KONG ZCLOUD TECHNOLOGY CONSTRUCTION LIMITED" and the Chinese name "香港智雲科技建設有限公司" has been adopted and registered as the dual foreign name of the Company in place of its former Chinese name of "德益控股有限公司" (the "**Change of Company Name**").

The Certificate of Incorporation on Change of Name was issued by the Registrar of Companies of the Cayman Islands on 28 April 2025 and the Certificate of Registration of Alteration of Name of Registered Non-Hong Kong Company was issued by the Registrar of Companies in Hong Kong on 15 May 2025 confirming that the Change of Company Name has become effective. Details of the Change of Company Name were set out in the circular of the Company dated 28 March 2025 and the announcements of the Company dated 12 March 2025, 25 April 2025 and 21 May 2025.

Share Subdivision

On 11 July 2025, the Board proposed to subdivide each of the then existing issued and unissued shares of HK$0.01 each in the share capital of the Company into eight (8) Subdivided Shares of par value HK$0.00125 each. The Share Subdivision was approved by the shareholders of the Company in the extraordinary general meeting of the Company held on 15 August 2025 and became effective on 19 August 2025. Upon the Share Subdivision becoming effective, the authorised share capital of the Company was HK$7,800,000 divided into 6,240,000,000 Subdivided Shares of par value HK$0.00125 each, of which 2,976,000,000 Subdivided Shares were in issue and fully paid or credited as fully paid. Further details of the Share Subdivision were set out in the announcements of the Company dated 11 July 2025 and 15 August 2025 and the circular of the Company dated 25 July 2025.

PROSPECTS

Looking ahead, the construction industry in Hong Kong continues to face challenges from global economic uncertainties, a subdued residential market, and a projected contraction in real terms for 2026 amid high inflation, rising unemployment in the construction sector, and persistent pressures on private sector activity. The recent removal of stamp duty controls has had limited sustained broad-based effect in stimulating housing demand across all segments, with developers remaining cautious, resulting in fewer new development projects.

While government investment in infrastructure and public facilities continues to drive demand for subcontracting services, particularly in RMAA works, the highly competitive market with aggressive low-price bidding and intense tendering pressure, presents significant obstacles for the Group in securing these contracts or facing shrinking margins and limited project pipelines. Also, the change from bamboo scaffolding to metal scaffolding may further increase the costs for certain projects. Ongoing needs for property upkeep and retrofitting in both public and private sectors provide some opportunities for RMAA Services, though capturing these remains challenging due to intense competition. Despite pressures from labour shortages, rising material costs and construction site safety concerns, the industry is expected to see gradual recovery with government-backed projects offering a stabilising effect over the medium term. The Group will maintain a prudent approach and cautiously deploy surplus funds to explore other feasible business opportunities to deliver long-term value to shareholders.

CORPORATE GOVERNANCE

The Company had complied with all the applicable code provisions of the Corporate Governance Code (the "**CG Code**") set out in Appendix C1 to the Listing Rules for the year ended 31 March 2026 except for the following deviation with reasons as explained:

Code Provision C.2.1

Code Provision C.2.1 of the CG Code requires the roles of the chairman and chief executive should be separate and should not be performed by the same individual.

Deviation

The Company had deviated from Code Provision C.2.1 of the CG Code during the year ended 31 March 2026 as the positions of chairman and chief executive officer of the Company were held by the same individual.

Following the appointment of Mr. Wong Howard ("**Mr. Wong**") as Executive Director of the Company on 13 February 2025, the positions of chairman and chief executive officer of the Company were held by Mr. Wong. Mr. Wong is primarily involved in the formulation of business strategies and determination of the overall direction of the Group. He has also been chiefly responsible for the Group's operations and supervised members of the senior management. The Board believes that vesting the roles of chairman and chief executive officer in the same person provides strong and consistent leadership, and enhances the effectiveness and efficiency in planning and implementation of business decisions and strategies. As all major decisions are made in consultation with members of the Board and relevant Board committees, and there are Independent Non-executive Directors on the Board offering independent perspectives, the Board is of the view that there are adequate safeguards in place to ensure sufficient balance of powers within the Board and the current arrangement would be beneficial and in the best interests of the Company and its shareholders.

AUDIT COMMITTEE

The audited consolidated financial statements of the Company for the year ended 31 March 2026 have been reviewed by the Audit Committee and duly approved by the Board under the recommendation of the Audit Committee.

SCOPE OF WORK OF MESSRS. DELOITTE TOUCHE TOHMATSU

The figures in respect of the Group's consolidated statement of financial position, consolidated statement of profit or loss and other comprehensive income and the related notes thereto for the year ended 31 March 2026 as set out in the preliminary announcement have been agreed by the Group's auditor, Messrs. Deloitte Touche Tohmatsu, to the amounts set out in the audited consolidated financial statements of the Group for the year. The work performed by Messrs. Deloitte Touche Tohmatsu in this respect did not constitute an assurance engagement and consequently no opinion or assurance conclusion has been expressed by Messrs. Deloitte Touche Tohmatsu on the preliminary announcement.

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

During the year ended 31 March 2026, neither the Company, nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

By Order of the Board
Hong Kong ZCloud Technology Construction Limited
Wong Howard
Chairman and Chief Executive Officer

Hong Kong, 26 June 2026

As at the date of this announcement, the Board comprises four Executive Directors, namely Mr. Wong Howard (Chairman and Chief Executive Officer), Mr. Lau Ka Ho, Mr. Liu Zhiyi and Mr. Wang Daming; and three Independent Non-executive Directors, namely Mr. Yiu Chun Kong, Ms. Wu Liyan and Ms. Xue Lan.