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LING YUI HOLDINGS LIMITED
凌銳 控 股 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 784)

ANNUAL RESULTS ANNOUNCEMENT
FOR THE YEAR ENDED 31 MARCH 2026

FINANCIAL HIGHLIGHTS

- Revenue decreased by approximately 16.4% from approximately HK\$214.5 million for the year ended 31 March 2025 to approximately HK\$179.3 million for the year ended 31 March 2026.
- Gross profit for the year ended 31 March 2026 was approximately HK\$13.6 million as compared with gross profit of approximately HK\$31.0 million for the year ended 31 March 2025.
- Gross profit margin decreased from approximately 14.4% for the year ended 31 March 2025 to gross profit margin of approximately 7.6% for the year ended 31 March 2026.
- Loss attributable to owners of the Company was approximately HK\$11.4 million for the year ended 31 March 2026, as compared with a loss attributable to owners of the Company of approximately HK\$20.5 million for the year ended 31 March 2025.
- Basic loss per share was approximately HK1.43 cents for the year ended 31 March 2026, as compared with the basic loss per share of approximately HK2.57 cents for the year ended 31 March 2025.
- The Board does not recommend the payment of any final dividend for the year ended 31 March 2026.

The board (the “**Board**”) of directors (the “**Directors**”) of Ling Yui Holdings Limited (the “**Company**”) is pleased to present the audited consolidated annual results of the Company and its subsidiaries (collectively, the “**Group**”) for the year ended 31 March 2026, together with the comparative figures for the year ended 31 March 2025 as follows:

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 31 March 2026

	<i>NOTES</i>	2026 HK\$’000	2025 <i>HK\$’000</i>
Revenue	3	179,259	214,505
Direct costs		<u>(165,667)</u>	<u>(183,515)</u>
Gross profit		13,592	30,990
Other income and net gains	4	3,754	736
Provision for impairment loss allowance of trade receivables and contract assets under expected credit loss model, net		(1,031)	(22,209)
Administrative expenses		(26,601)	(28,335)
Finance costs		<u>(1,249)</u>	<u>(1,731)</u>
Loss before taxation	5	(11,535)	(20,549)
Income tax credit	6	<u>135</u>	<u>–</u>
Loss and total comprehensive expense for the year		<u>(11,400)</u>	<u>(20,549)</u>
Loss per share			
Basic and diluted (HK cents)	8	<u>(1.43)</u>	<u>(2.57)</u>

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 31 March 2026

	<i>NOTES</i>	2026 HK\$'000	2025 HK\$'000
Non-current assets			
Property and equipment		21,527	26,435
Deposits and payment for life insurance policy		4,975	5,134
		26,502	31,569
Current assets			
Trade receivables	<i>9</i>	19,081	21,360
Deposits, prepayments and other receivables		3,266	2,961
Contract assets	<i>10</i>	31,592	61,256
Tax recoverable		–	87
Bank balances		6,378	14,686
		60,317	100,350
Current liabilities			
Trade payables	<i>11</i>	17,354	26,880
Other payables and accrued charges		13,826	17,490
Lease liabilities		3,153	3,672
Contract liabilities	<i>10</i>	462	962
Tax payable		16	–
Bank borrowings		2,280	23,231
		37,091	72,235
Net current assets		23,226	28,115
Total assets less current liabilities		49,728	59,684
Non-current liabilities			
Lease liabilities		4,229	896
Bank borrowings		–	1,754
Deferred tax liabilities		–	135
		4,229	2,785
Net assets		45,499	56,899
Capital and reserves			
Share capital	<i>12</i>	8,000	8,000
Reserves		37,499	48,899
Total equity		45,499	56,899

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31 March 2026

1. GENERAL

The Company was incorporated as an exempted company with limited liability in the Cayman Islands under the Companies Act of Cayman Islands on 24 January 2017 and its shares were listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on 28 December 2017. The registered office of the Company is located at Windward 3, Regatta Office Park, PO Box 1350, Grand Cayman KY1-1108, Cayman Islands. The principal place of business in Hong Kong of the Company is located at Units 1702-03, Stelux House, 698 Prince Edward Road East, San Po Kong, Kowloon, Hong Kong.

The Company is an investment holding company. The Group is principally engaged in provision of foundation engineering services in Hong Kong.

The consolidated financial statements are presented in Hong Kong dollars (“**HK\$**”), which is also the functional currency of the Group.

2. APPLICATION OF NEW AND AMENDMENTS TO HKFRS ACCOUNTING STANDARDS

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

In the current year, the Group has applied, the following amendments to an HKFRS Accounting Standard as issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”), 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
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The application of the amendments to an 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.

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 HKAS 21	Translation to a Hyperinflationary Presentation Currency ³
Amendments to HKFRS 9 and HKFRS 7	Amendments to the Classification and Measurement of Financial Instruments ²
Amendments to HKFRS 9 and HKFRS 7	Contracts Referencing Nature-dependent Electricity ²
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture ¹
Amendments to HKFRS Accounting Standards HKFRS 18	Annual Improvements to HKFRS Accounting Standards – Volume 11 ² Presentation and Disclosure in Financial Statements ³

¹ Effective for annual periods beginning on or after a date to be determined.

² Effective for annual periods beginning on or after 1 January 2026.

³ 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 of the Company anticipate that the application of all other new and amendments to HKFRS Accounting Standards will have no material impact on the consolidated financial statements in the foreseeable future.

HKFRS 18 Presentation and Disclosure in Financial Statements

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

HKFRS 18, and amendments to other standards, will be effective for annual periods beginning on or after 1 January 2027, with early application permitted. HKFRS 18 requires retrospective application with specific transition provisions. The application of the new standard is not expected to have significant impact on the financial performance and positions of the Group in terms of recognition and measurement. However, it is expected to affect the structure and presentation of the consolidated statement of profit or loss and other comprehensive income.

3. REVENUE AND SEGMENT INFORMATION

Revenue

Revenue represents the net amounts received and receivable from the foundation engineering services provided by the Group to customers. Such services are recognised as a performance obligation satisfied over time as the Group creates or enhances an asset that the customer controls. Revenue is recognised for these foundation engineering services based on the progress and outcome of the foundation engineering services contracts using input method.

Timing of revenue recognition and category of revenue

	2026	2025
	HK\$'000	HK\$'000
Recognised over time:		
Foundation engineering services	179,259	214,505

Segment information

The Group's revenue is solely derived from foundation engineering services in Hong Kong. For the purpose of resources allocation and performance assessment, the chief operating decision maker ("CODM") representing the executive directors of the Company review the overall results and financial position of the Group as a whole prepared based on the accounting policies of the Group. Accordingly, the Group has only one single operating segment and no further discrete financial information nor analysis of this single segment is presented.

4. OTHER INCOME AND NET GAINS

	2026 <i>HK\$'000</i>	2025 <i>HK\$'000</i>
Gain on disposal of property and equipment	146	30
Gain on early termination of lease	69	–
Interest income		
– bank deposits	–	1
Interest income from life insurance policy	138	136
Income from sale of waste material	2,700	461
Machinery rental income	576	
Compensation received	125	–
Others	–	108
	<u>3,754</u>	<u>736</u>

5. LOSS BEFORE TAXATION

	2026 <i>HK\$'000</i>	2025 <i>HK\$'000</i>
Loss before taxation has been arrived at after charging:		
Auditors' remuneration	900	900
Depreciation of property and equipment	10,861	12,861
Directors' remuneration	4,995	4,512
Other staff costs		
– Salaries and other benefits	29,781	32,746
– Retirement benefits scheme contributions	838	856
Total staff costs	<u>35,614</u>	<u>38,114</u>

6. INCOME TAX CREDIT

	2026 <i>HK\$'000</i>	2025 <i>HK\$'000</i>
Hong Kong Profits Tax:		
Current tax	–	–
Deferred tax	(135)	–
	<u>(135)</u>	<u>–</u>

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 paid or declared during the years ended 31 March 2026 and 2025, nor has any dividend been proposed since the end of the reporting period.

8. LOSS PER SHARE

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

Loss

	2026 <i>HK\$'000</i>	2025 <i>HK\$'000</i>
Loss for the year for the purpose of calculating basic loss per share attributable to owners of the Company	<u>(11,400)</u>	<u>(20,549)</u>

Number of shares

	2026 <i>'000</i>	2025 <i>'000</i>
Weighted average number of ordinary shares for the purpose of calculating basic loss per share	<u>800,000</u>	<u>800,000</u>

No diluted loss per share is presented as there was no potential ordinary share outstanding for both years.

9. TRADE RECEIVABLES

	2026 <i>HK\$'000</i>	2025 <i>HK\$'000</i>
Trade receivables	22,914	25,014
Less: impairment loss allowance	<u>(3,833)</u>	<u>(3,654)</u>
	<u>19,081</u>	<u>21,360</u>

The Group grants credit terms of 30 to 45 days to its customers from the date of invoices on progress payments of contract works. An ageing analysis of the trade receivables (net of impairment loss allowance) presented based on the invoice date at the end of the reporting period.

	2026 <i>HK\$'000</i>	2025 <i>HK\$'000</i>
0 – 30 days	13,504	19,458
31 – 60 days	3,749	1,902
61 – 90 days	<u>1,828</u>	<u>–</u>
	<u>19,081</u>	<u>21,360</u>

10. CONTRACT ASSETS AND CONTRACT LIABILITIES

	2026 <i>HK\$'000</i>	2025 <i>HK\$'000</i>
Contract assets		
Foundation engineering services	33,290	62,173
Less: Impairment loss allowance	<u>(1,698)</u>	<u>(917)</u>
	<u>31,592</u>	<u>61,256</u>
Contract liabilities		
Foundation engineering services	<u>462</u>	<u>962</u>

The contract assets primarily relate to the Group's right to consideration for work completed and not billed because the rights are conditional on the Group's future performance. The contract assets are transferred to trade receivables when the rights become unconditional.

11. TRADE PAYABLES

The credit period is 0 to 60 days. The following is an ageing analysis of trade payables presented based on the invoice date at the end of the reporting period:

	2026 <i>HK\$'000</i>	2025 <i>HK\$'000</i>
0 – 30 days	11,965	18,542
31 – 60 days	4,429	7,158
Over 60 days	960	1,180
	<u>17,354</u>	<u>26,880</u>

12. SHARE CAPITAL

	Number of shares	Amount <i>HK\$'000</i>
Ordinary shares of HK\$0.01 each:		
Authorised:		
At 1 April 2024, 31 March 2025 and 2026	<u>2,000,000,000</u>	<u>20,000</u>
Issued and fully paid:		
At 1 April 2024, 31 March 2025 and 2026	<u>800,000,000</u>	<u>8,000</u>

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW

The Group is a Hong Kong-based main contractor that principally provides foundation works including excavation and lateral support works, pile cap works and pile construction, site formation works and other ancillary services such as road and drainage works for foundation projects in the private sector.

For the year ended 31 March 2026, the Group recorded revenue of approximately HK\$179.3 million as compared to revenue of approximately HK\$214.5 million for the year ended 31 March 2025. The Directors are of the view that the decrease in revenue was mainly due to the Group's selective approach in engaging customers with sound repayment track records, as part of its efforts to strengthen credit control in response to the challenging business environment.

OUTLOOK

The Directors consider that the general outlook of the industry and the business environment in which the Group operates will remain challenging. The property market of private sector in Hong Kong is expected to remain slow, as interest rates have remained persistently high throughout the year, which has created economic uncertainty to Hong Kong and imposed adverse impacts on the construction industry. These factors have dampened developers' interest in private-sector property development, intensifying competition for construction contracts. The sustained high interest rates have also led to increased construction costs, which may affect the overall profitability. Looking ahead, the Group will adhere to prudent financial management in project selection and cost control. The Group will continue to obtain additional qualifications and strengthen its financial resources to better position itself to tender for suitable projects in the private sector as a main contractor, and invest in manpower and information systems to enhance its operational capacity and efficiency.

PRINCIPAL RISKS AND UNCERTAINTIES

The Directors believe that there are certain risks and uncertainties involved in the operations, some of which are beyond the Group's control. The Directors believe the more significant risks relating to the business are as follows:

- A significant portion of the Group's revenue was generated from contracts which were not recurrent in nature and were awarded by a few customers, and any decrease in the number of projects with the Group's major customers could adversely affect the Group's operations and financial results;
- As the Group from time to time engages subcontractors to perform certain works, the Group may bear responsibilities for any non-performance, delayed performance, sub-standard performance or non-compliance of the Group's subcontractors; and
- The Group determines the price of its quotation based on the estimated time and costs to be involved in a project, and the actual time and costs incurred may deviate from the estimation due to unexpected circumstances.

FINANCIAL REVIEW

Revenue

The Group's revenue decreased by approximately 16.4% from approximately HK\$214.5 million for the year ended 31 March 2025 to approximately HK\$179.3 million for the year ended 31 March 2026. Such decrease was mainly attributable to the continued economic downturn in the construction industry and the Group's strategy to focus on customers with a proven track record of timely settlement of receivables. This approach was implemented to strengthen credit control and mitigate risks in response to the challenging business environment.

Direct Costs

The Group's direct costs for the year ended 31 March 2026 was approximately HK\$165.7 million, representing a decrease of approximately 9.7% from approximately HK\$183.5 million for the year ended 31 March 2025. Such decrease was in line with the decrease in revenue for the year ended 31 March 2026.

Gross Profit and Gross Profit Margin

The Group's gross profit for the year ended 31 March 2026 was approximately HK\$13.6 million, as compared with a gross profit of approximately HK\$31.0 million for the year ended 31 March 2025. The Group's gross profit margin for the year ended 31 March 2026 was approximately 7.6% as compared to gross profit margin of approximately 14.4% for the year ended 31 March 2025. The Group's gross profit margin declined mainly due to the Group's acceptance of projects at lower tender prices and reduced profit margins in order to maintain business amid the economic downturn in the construction industry during the year ended 31 March 2026.

Other income and net gains

Other income and net gains mainly comprised of income from the sale of waste material, machinery rental income, gain on disposal of property and equipment, interest income and compensation received. Other income and net gains increased from approximately HK\$0.7 million for the year ended 31 March 2025 to approximately HK\$3.8 million for the year ended 31 March 2026. Such increase primarily resulted from the income from the sale of waste material and the machinery rental income which were recognised during the year ended 31 March 2026.

Administrative Expenses

The Group's administrative expenses for the year ended 31 March 2026 were approximately HK\$26.6 million, representing a decrease of approximately 6.1% from approximately HK\$28.3 million for the year ended 31 March 2025, primarily as a result of a decrease of legal and professional fees, depreciation on lease contract and staff costs of approximately HK\$0.8 million, HK\$0.4 million and HK\$0.3 million, respectively.

Loss and Total Comprehensive Expense attributable to Owners of the Company for the year

As a result of the foregoing, for the year ended 31 March 2026, the Group recorded a net loss of approximately HK\$11.4 million as compared to a net loss of approximately HK\$20.5 million for the year ended 31 March 2025. The loss was due to the decrease in revenue in the latter half of the year which led to an inability to fully cover administrative expenses.

CAPITAL STRUCTURE, LIQUIDITY AND FINANCIAL RESOURCES

There has been no change in the capital structure of the Group during the year ended 31 March 2026. The capital of the Group only comprises of ordinary shares.

The Group finances its liquidity and capital requirements primarily through cash generated from operations, bank borrowings and equity contribution from shareholders.

As at 31 March 2026, the Group had bank balances of approximately HK\$6.4 million (2025: approximately HK\$14.7 million).

As at 31 March 2026, the Group's total equity attributable to owners of the Company amounted to approximately HK\$45.5 million (2025: approximately HK\$56.9 million) and the Group's total debt amounted to approximately HK\$41.3 million (2025: approximately HK\$75.0 million).

BANK BORROWINGS AND GEARING RATIO

As at 31 March 2026, the Group had bank borrowings of approximately HK\$2.3 million which were denominated in Hong Kong dollars (2025: approximately HK\$25.0 million). The Group's bank borrowings were primarily used in financing the working capital requirement of its operations.

As at 31 March 2026, the gearing ratio of the Group, calculated as the total debt divided by the total equity, was approximately 90.8% (2025: approximately 131.8%).

SIGNIFICANT INVESTMENTS HELD, MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES AND PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

Save as disclosed in this announcement, there were no significant investments held, nor any material acquisitions or disposals of subsidiaries, associates and joint ventures by the Group during the year ended 31 March 2026. The Group had no other plans for material investments or capital assets as at 31 March 2026.

CHARGE ON GROUP'S ASSETS

As at 31 March 2026, the Group pledged its machineries and construction equipment with an aggregate net book value of approximately HK\$9.0 million (31 March 2025: approximately HK\$11.9 million) to banks and a financial institution to secure the short-term bank loans and other general banking facilities granted to the Group.

As at 31 March 2026, a payment for a life insurance policy of approximately HK\$4.2 million (2025: approximately HK\$4.2 million) was pledged to a bank to secure the banking facilities granted to the Group.

FOREIGN EXCHANGE EXPOSURE

All of the revenue-generating operations and bank borrowings of the Group were denominated in Hong Kong dollars which is the presentation currency of the Group. As such, the Directors are of the view that the Group did not have significant exposure to foreign exchange risk. The Group currently does not have a foreign currency hedging policy. The Board will review the Group's foreign exchange risk and exposure from time to time and will adopt hedging measures where necessary.

TREASURY POLICIES

The Directors will continue to follow a prudent policy in managing the Group's cash balances and maintain a strong and healthy liquidity to ensure that the Group is well placed to take advantage of future growth opportunities.

CONTINGENT LIABILITIES

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

CAPITAL COMMITMENTS

As at 31 March 2026, the Group had no material capital commitments in respect of the acquisition of property and equipment (2025: Nil).

SEGMENT INFORMATION

The Group principally operates in one business segment, namely the provision of foundation engineering services.

INFORMATION ON EMPLOYEES

As at 31 March 2026, the Group had 74 full-time employees working in Hong Kong (2025: 77). Employees are remunerated based on their qualifications, position and performance. The remuneration offered to employees generally includes salaries, allowances and discretionary bonuses. Various types of trainings were provided to the employees. The total staff cost (including Directors' emoluments and mandatory provident funds contributions) for the year ended 31 March 2026 amounted to approximately HK\$35.6 million (2025: approximately HK\$38.1 million).

DIVIDENDS

The Board does not recommend the payment of any final dividend for the year ended 31 March 2026 (2025: Nil).

EVENTS AFTER THE REPORTING PERIOD

Unconditional Mandatory Cash Offer

On 1 April 2026, Hapbiotech Investment Holding Limited (the “**Offeror**”), and Reach Goal Development Limited, Simple Joy Investments Limited, Mr. Ling Yuk Tong and Mr. Keung Yun Yuen (collectively, the “**Vendors**”) entered into a sale and purchase agreement (the “**Agreement**”) pursuant to which the Vendors have agreed to sell and the Offeror has agreed to acquire an aggregate of 560,140,000 (the “**Sale Shares**”) of the Company, representing 70.02% of the total issued share capital of the Company at the time for a total cash consideration of HK\$133,033,250 (equivalent to HK\$0.2375 per Sale Share). Completion of the Agreement took place on 9 April 2026, following which the Offeror was required to and did make a mandatory unconditional cash offer (the “**Offer**”) for all the issued Shares (other than those already owned or agreed to be acquired by the Offeror and the parties acting in concert with it) pursuant to Rule 26.1 of the Hong Kong Code on Takeovers and Mergers.

The Offer was closed on 26 May 2026 and was not revised or extended by the Offeror. The Offeror had received valid acceptances in respect of a total of 90,000 offer Shares, representing approximately 0.01% of the entire issued Shares at the time.

For further details, please refer to the joint announcements of the Company and the Offeror dated 14 April 2026, 26 May 2026 and 27 May 2026 and the composite document dated 5 May 2026.

Appointment of Executive Directors

On 11 May 2026, Dr. Xu Mingyan and Dr. Chen Shifu have been appointed as executive Directors.

Change of Company Name, Stock Short Name and Company Website After the Reporting Period

Pursuant to the special resolution passed by the shareholders at the extraordinary general meeting of the Company held on 18 June 2026, the shareholders approved the change of Company's English name to “AiLife International Group Limited”, and its dual foreign name in Chinese to “愛生命國際集團

有限公司” (the “**Proposed Name Change**”). For more details, please refer to the joint announcement of the Company and the Offeror dated 14 April 2026, the composite document dated 5 May 2026, the Company’s circular dated 2 June 2026 and the announcement of the Company dated 18 June 2026. The Company is going through the registration procedures with the Registrar of Companies in the Cayman Islands and will make further announcement on the effective date of the Proposed Name Change.

Save as disclosed above, the Board is not aware of any significant events since 31 March 2026 and up to the date of this announcement.

CORPORATE GOVERNANCE PRACTICE

The Company is devoted to achieve and maintain high standards of corporate governance and has adopted the principles and code provisions set out in the Corporate Governance Code (the “**CG Code**”) contained in Part 2 of Appendix C1 to the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”). The Company has fully complied with the CG Code during the year ended 31 March 2026.

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “**Model Code**”) set out in Appendix C3 to the Listing Rules as the code of conduct regarding securities transactions by Directors. Having made specific enquiry of all the Directors, all Directors confirmed that they have fully complied with the required standards set out in the Model Code and there was no event of non-compliance during the year ended 31 March 2026.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company’s listed securities including the sale of treasury shares (as defined under the Listing Rules) during the year ended 31 March 2026. As at 31 March 2026, there were no treasury shares held by the Company.

AUDIT COMMITTEE

The chairman of the Audit Committee is Mr. Ho Chun Chung Patrick, an independent non-executive Director, and other members include Mr. Chong Kam Fung, Mr. Shi Wai Lim William and Ms. Yau Suk Man, each an independent non-executive Director. The written terms of reference of the Audit Committee are posted on the Stock Exchange’s website and on the Company’s website.

The Company has complied with Rule 3.21 of the Listing Rules in that at least one of the members of the Audit Committee (which must comprise a minimum of three members and must be chaired by an independent non-executive Director) is an independent non-executive Director who possesses appropriate professional qualifications or accounting related financial management expertise.

The primary duties of the Audit Committee are mainly to review the financial information and oversee the financial reporting system, internal control systems and risk management system and relationship with external auditors and review arrangements employees of the Company can use, in confidence, to raise concerns about possible improprieties in financial reporting, internal control or other matters of the Company.

During the year ended 31 March 2026, the Audit Committee held three meetings to review the Company's 2025 annual results, interim results and audit plans for annual audit 2026 as well as the Company's internal control procedures and risk management system.

The Group's consolidated financial statements for the year ended 31 March 2026 have been reviewed by the Audit Committee. The Audit Committee is of the opinion that the consolidated financial statements of the Group for the year ended 31 March 2026 comply with applicable accounting standards, Listing Rules and that adequate disclosures have been made.

SCOPE OF WORK OF HLB HODGSON IMPEY CHENG LIMITED

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 auditors, HLB Hodgson Impey Cheng Limited, to the amounts set out in the Group's audited consolidated financial statements for the year. The work performed by HLB Hodgson Impey Cheng Limited in this respect did not constitute an assurance engagement and consequently no opinion or assurance conclusion has been expressed by HLB Hodgson Impey Cheng Limited on the preliminary announcement.

REVIEW OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR

The Audit Committee of the Company, which comprises four independent non-executive Directors, had reviewed the audited consolidated financial statements for the year in conjunction with the Group's auditor, HLB Hodgson Impey Cheng Limited. Based on this review and discussion with the management of the Company, the Audit Committee was satisfied that the audited consolidated financial statements were prepared in accordance with applicable accounting standards and fairly presented the Group's financial position as at 31 March 2026 and the annual results for the year ended 31 March 2026.

By order of the Board
Ling Yui Holdings Limited
Ling Chi Fai
Chairman and Executive Director

Hong Kong, 29 June 2026

As at the date of this announcement, the Board comprises Mr. Ling Chi Fai, Mr. Leung Cheuk Ho, Dr. Xu Mingyan and Dr. Chen Shifu as executive Directors; Mr. Ling Yuk Tong as a non-executive Director; and Mr. Chong Kam Fung, Mr. Ho Chun Chung Patrick, Mr. Shi Wai Lim William and Ms. Yau Suk Man as independent non-executive Directors.