JAKOTA CAPITAL (HOLDING) GROUP
嘉高達資本(控股)集團

(Formerly known as Kingkey Financial International (Holdings) Limited
京基金融國際(控股)有限公司)
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 01468)

ANNUAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 31 MARCH 2026

The board (the "**Board**") of directors (the "**Directors**") of Jakota Capital (Holding) Group (formerly known as Kingkey Financial International (Holdings) Limited) (the "**Company**") presents the consolidated results of the Company and its subsidiaries (collectively the "**Group**") for the year ended 31 March 2026, together with comparative figures for the corresponding year in 2025, 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* (Re-presented)
Continuing operations			
Revenue	3	**98,680**	205,719
Cost of sales		**(21,415)**	(127,694)
Gross profit		**77,265**	78,025
Other income	5	**12,677**	11,293
Other (losses)/gain, net	6	**(21,917)**	486
Gain on disposal of an associate		**300**	–
Gain on disposal of subsidiaries		**–**	55
Impairment loss on goodwill		**–**	(7,452)
Provision for impairment of loan receivables, net		**(111,863)**	(26,843)
Reversal of/(provision for) impairment of trade receivables, net		**3,594**	(10,508)
Provision for impairment of other receivables and deposits, net		**(2,735)**	(4,845)
Administrative expenses		**(86,009)**	(83,140)
Finance costs		**(3,994)**	(7,203)
Share of result of an associate		**–**	(13,582)

	Notes	2026 *HK$'000*	2025 *HK$'000* (Re-presented)
Loss before tax	7	**(132,682)**	(63,714)
Income tax expense	8	**(1,041)**	(3,366)
Loss for the year from continuing operations		**(133,723)**	(67,080)
Discontinued operations			
Loss for the year from discontinued operations	9	**(14,844)**	(56,371)
Loss for the year		**(148,567)**	(123,451)
Other comprehensive income/(expense):			
Items that may be reclassified subsequently to profit or loss:			
Exchange difference on translation of financial statements of foreign operations		**380**	314
Reclassification of cumulative translation reserve upon disposal of foreign operations		**19,651**	–
Items that will not be reclassified subsequently to profit or loss:			
Fair value changes of financial assets at fair value through other comprehensive income		**(6,812)**	(52,652)
Gain on revaluation of cryptocurrencies		**2,253**	–
Other comprehensive income/(expense) for the year		**15,472**	(52,338)
Total comprehensive expense for the year		**(133,095)**	(175,789)
Loss for the year attributable to owners of the Company			
– From continuing operations		**(130,608)**	(63,222)
– From discontinued operations		**(14,844)**	(53,717)
		(145,452)	(116,939)
Loss for the year attributable to non-controlling interests			
– From continuing operations		**(3,115)**	(3,858)
– From discontinued operations		**–**	(2,654)
		(3,115)	(6,512)
		(148,567)	(123,451)

	Notes	2026 *HK$'000*	2025 *HK$'000* (Re-presented)
Total comprehensive expenses for the year attributable to owners of the Company			
– From continuing operations		**(114,959)**	(115,701)
– From discontinued operations		**(14,844)**	(53,717)
		(129,803)	(169,418)
Total comprehensive expense for the year attributable to non-controlling interests:			
– From continuing operations		**(3,292)**	(3,717)
– From discontinued operations		**–**	(2,654)
		(3,292)	(6,371)
		(133,095)	(175,789)

		2026	2025 (Restated)
Loss per share	11		
Basic and diluted			
– From continuing and discontinued operations		**(41.87) HK cents**	(52.08) HK cents
– From continuing operations		**(37.60) HK cents**	(28.16) HK cents
– From discontinued operations		**(4.27) HK cents**	(23.92) HK cents

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 31 March 2026

	Notes	2026 HK$'000	2025 HK$'000
Non-current assets			
Property, plant and equipment		**3,993**	7,944
Right-of-use assets		**3,211**	2,896
Goodwill		**–**	–
Intangible assets		**3,923**	6,735
Interest in an associate		**–**	–
Financial assets at fair value through profit or loss		**154,903**	183,238
Financial assets at fair value through other comprehensive income		**164,723**	38,542
Deposits	12	**735**	1,340
Loan receivables	13	**8,941**	–
		340,429	240,695
Current assets			
Financial assets at fair value through profit or loss		**4,967**	75
Cryptocurrencies		**5,852**	–
Trade and other receivables, prepayments and deposits	12	**93,343**	209,742
Loan receivables	13	**331,049**	424,781
Amount due from a related company		**6**	6
Amount due from a director		**571**	–
Prepaid tax		**2,156**	514
Bank balances held on behalf of clients		**159,284**	158,500
Bank balances and cash		**71,854**	151,026
		669,082	944,644

	Notes	**2026** *HK$'000*	2025 *HK$'000*
Current liabilities			
Trade and other payables	14	**197,304**	202,831
Tax payables		**6,549**	9,516
Other borrowings		**24,800**	24,500
Lease liabilities		**2,047**	3,529
Amount due to a former director		**–**	34
Amount due to a shareholder		**16,625**	16,625
Corporate bonds		**14,000**	36,617
		261,325	293,652
Net current assets		**407,757**	650,992
Total assets less current liabilities		**748,186**	891,687
Non-current liabilities			
Lease liabilities		**1,270**	554
Corporate bonds		**–**	11,000
Deferred tax liabilities		**92**	214
		1,362	11,768
Net assets		**746,824**	879,919
Capital and reserves			
Share capital	15	**173,680**	173,680
Reserves		**583,889**	713,692
Equity attributable to owners of the Company		**757,569**	887,372
Non-controlling interests		**(10,745)**	(7,453)
Total equity		**746,824**	879,919

NOTES

For the year ended 31 March 2026

1. GENERAL

Jakota Capital (Holding) Group (formerly known as Kingkey Financial International (Holdings) Limited) (the "**Company**") is a public limited company incorporated in the Cayman Islands as an exempted company with limited liability and its shares are listed on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") on 20 March 2015.

The address of the registered office is Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman KY1-1111, Cayman Islands and the principal place of business is located at 902, Harbour Centre, Tower 2, 8 Hok Cheung Street, Hunghom, Kowloon, Hong Kong.

Pursuant to the special resolution by the shareholders passed on 4 September 2025 and the Certificate of Incorporation of Change of Name was issued by the Registrar of Companies in Cayman Islands on 15 September 2025, the Company changes its English name from "Kingkey Financial International (Holdings) Limited" to "Jakota Capital (Holding) Group" and its Chinese name "嘉高達資本(控股)集團" has been adopted in place of "京基金融國際(控股)有限公司".

The consolidated financial statements are presented in Hong Kong dollar ("**HK$**"), which is also the functional currency of the Company. In addition, the functional currencies of group entities that operate outside Hong Kong are determined based on the currency of the primary economic environment in which the group entities operate.

The principal activities of the Company and its subsidiaries (collectively referred to as the "**Group**") are provision of securities brokerage, insurance brokerage, assets management services and money lending services in Hong Kong, network and licensing business and insurance technology business in the People's Republic of China (the "**PRC**").

During the year ended 31 March 2026, the Group was also engaged in fur skin brokerage and sale of pelted skin in Denmark (the "**Fur Operation**") and provision of multi-channel network and licensing service (the "**Network and Licensing Operation**") which was discontinued in current year as a result of completion the disposal of the entire equity interest in Trade Region Limited and its subsidiaries (the "**Trade Region Group**") on 30 September 2025 and disposal of Modern Ace Global Limited and its subsidiaries (the "**Modern Ace Group**") on 28 February 2026 respectively. The financial results of the Fur Operation and Network and Licensing Operation are classified as discontinued operations, in accordance with Hong Kong Financial Reporting Standard 5 ("**HKFRS 5**") *Non-current Assets Held for Sale and Discontinued Operations*. Details are set out in note 9.

During the year ended 31 March 2025, the Group was also engaged in provision of agency service related to trading (the "**Trading Operation**") and carrying out membership business and event hosting business (the "**Membership and Event Operation**") which was discontinued as a result of completion the disposal of the entire equity interest in Kingkey Capital Limited ("**Kingkey Capital**") on 15 September 2024 and termination of sub-license agreement on 30 June 2024 respectively. The financial results of the Trading Operation and Membership and Event Operation were classified as discontinued operations, in accordance with HKFRS 5. Details are set out in note 9.

Statement of compliance and basis of preparation

The consolidated financial statements have been prepared in accordance with HKFRS Accounting Standards issued by the Hong Kong Institute of Certified Public Accountants (the "**HKICPA**"). In addition, the consolidated financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and by the Hong Kong Companies Ordinance.

The consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments and cryptocurrencies that are measured at fair values or revalued amounts at the end of each reporting period as appropriate.

2. APPLICATION OF NEW AND AMENDMENTS TO HKFRS ACCOUNTING STANDARDS

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

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

Amendments to Hong Kong Accounting Standard ("**HKAS**") 21	Lack of Exchangeability

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

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

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

HKFRS 18	Presentation and Disclosure in Financial Statements[2]
Amendments to HKFRS 9 and HKFRS 7	Amendments to the Classification and Measurement of Financial Instruments[1]
Amendments to HKFRS 9 and HKFRS 7	Contracts Referencing Nature-dependent Electricity[1]
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture[3]
Amendments to HKAS 21	Translation to a Hyperinflationary Presentation Currency[2]
Amendments to HK – Interpretation 5	Presentation and Disclosure in Financial Statements – Classification by the Borrower of a Term Loan that contains a Repayment on Demand Clause[2]
Annual Improvements to HKFRS Accounting Standards	Annual Improvements to HKFRS Accounting Standards – Volume 11[1]

[1] Effective for annual periods beginnings on or after 1 January 2026.
[2] Effective for annual periods beginnings on or after 1 January 2027.
[3] Effective for annual periods beginning or after a date to be determined.

Expect for the mentioned below, the directors of the Company anticipate that the application of all other 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 will replace HKAS 1 *Presentation of financial statements*, introducing new requirements that will help to achieve comparability of the financial performance of similar entities and provide more relevant information and transparency to users. Even though HKFRS 18 will not impact the recognition or measurement of items in the financial statements, HKFRS 18 introduces significant changes to the presentation of financial statements, with a focus on information about financial performance present in the statement of profit or loss, which will affect how the Group present and disclose consolidated financial performance in the consolidated financial statements.

The new accounting standard introduces the following key new requirements:

- Entities are required to classify all income and expenses into five categories in the statement of profit or loss, namely the operating, investing, financing, discontinued operations and income tax categories. Entities are also required to present a newly-defined operating profit subtotal. Entities' net profit will not change.

- Management-defined performance measures ("**MPMs**") are disclosed in a single note in the financial statements.

- Enhanced guidance is provided on how to group information in the financial statements.

In addition, all entities are required to use the operating profit subtotal as the starting point for the statement of cash flows when presenting operating cash flows under the indirect method.

The Group is currently assessing the impact of HKFRS 18, with respect to the structure of the Group's consolidated statement of profit or loss and other comprehensive income, the consolidated statement of cash flows and the additional disclosures required for the MPMs. The Group is also assessing the impact on how information is grouped in the consolidated financial statements. Preliminary assessments indicate the following key impacts:

- The Group will need to reclassify certain income and expense items (e.g., bank interest income, foreign exchange gains/losses, etc) into the new categories, namely investing and financing categories.

- The Group disclosed certain MPMs (e.g., adjusted operating profits) in its results announcements and the annual report. Under HKFRS 18, this will likely require additional disclosure for the MPMs within the notes to the consolidated financial statements.

- The consolidated statement of cash flows will also be impacted, as the operating profit subtotal will be the required starting point for the indirect method.

3. REVENUE

During the year, the Group's revenue from continuing operations representing the amount received and receivable from its operating businesses, net of discount, are as follows:

	2026	2025
	HK$'000	*HK$'000*
		(Re-presented)
Continuing operations		
Revenue from contracts with customers within the scope of HKFRS 15		
Insurance brokerage service income	**18,856**	76,587
Commission income from		
– securities brokerage	**2,595**	3,243
– underwriting, sub-underwriting, placing and sub-placing	**4,947**	5,164
Fund management service income	**994**	1,418
Assets management service income	**–**	2,963
Insurance technology service income	**9,289**	64,713
	36,681	154,088
Revenue from other sources		
Interest income from margin financing services	**10,057**	15,185
Interest income from money lending services	**51,942**	36,446
	61,999	51,631
	98,680	205,719

	2026	2025
	HK$'000	*HK$'000*
		(Re-presented)
Revenue recognised at a point in time		
Insurance brokerage service income	**18,856**	76,587
Commission income from		
– securities brokerage	**2,595**	3,243
– underwriting, sub-underwriting, placing and sub-placing	**4,947**	5,164
	26,398	84,994
Revenue recognised over time		
Fund management service income	**994**	1,418
Assets management service income	**–**	2,963
Insurance technology service income	**9,289**	64,713
	10,283	69,094
	36,681	154,088

4. SEGMENT INFORMATION

Information reported to the directors of the Company (being the chief operating decision maker) for the purposes of resource allocation and assessment of segment performance focuses on the types of goods or services delivered or provided. No operating segments identified by the chief operating decision maker have been aggregated in arriving at the reportable segments of the Group.

Specifically, the Group's reportable and operating segments under HKFRS 8 are as follows:

Continuing operations

Securities	–	Provision of securities brokerage, margin financing, underwriting, sub-underwriting, placing, sub-placing and consultancy services
Insurance brokerage	–	Provision of insurance brokerage services
Insurance technology	–	Development and operations of intelligent digital sales platforms and information technology services related to insurance business
Assets management	–	Provision and arrangement of fund management services and assets management services
Money lending	–	Provision and arrangement of money lending services

Discontinued operations

Classified as discontinued operations during the year ended 31 March 2026

Fur	–	Sale of pelted skin and fur skin brokerage
Network and licensing	–	Provision of multi-channel network and licensing service

Classified as discontinued operations during the year ended 31 March 2025

Trading	–	Provision of agency service related to trading
Membership and event	–	Carrying out membership business and event hosting business

The segment information of Fur Operation, Network and Licensing Operation, Trading Operation and Membership and Event Operation, which are classified as discontinued operations, is disclosed for more detail in note 9.

The following is an analysis of the Group's revenue and results by reportable and operating segments:

For the year ended 31 March 2026

	Continuing operations					
	Securities *HK$'000*	**Insurance brokerage** *HK$'000*	**Assets management** *HK$'000*	**Money lending** *HK$'000*	**Insurance technology** *HK$'000*	**Total** *HK$'000*
REVENUE	**17,599**	**18,856**	**994**	**51,942**	**9,289**	**98,680**
RESULTS						
Segment operating results	**11,305**	**(462)**	**239**	**41,966**	**(1,774)**	**51,274**
Amortisation of intangible assets	**–**	**–**	**–**	**–**	**(3,562)**	**(3,562)**
Loss on disposal of loan receivables	**–**	**–**	**–**	**(5)**	**–**	**(5)**
Reversal of impairment of trade receivables	**9,113**	**–**	**–**	**–**	**30**	**9,143**
Provision for impairment of loan receivables	**–**	**–**	**–**	**(111,830)**	**–**	**(111,830)**
Segment results	**20,418**	**(462)**	**239**	**(69,869)**	**(5,306)**	**(54,980)**
Other gains and losses, net						**(21,912)**
Gain on disposal of an associate						**300**
Provision for impairment of other receivables and deposits, net						**(2,735)**
Provision for impairment of trade receivables, net						**(5,549)**
Provision for impairment of loan receivables						**(33)**
Finance costs						**(3,994)**
Unallocated corporate income						**5,399**
Unallocated corporate expenses						**(49,178)**
Loss before tax						**(132,682)**
Income tax expense						**(1,041)**
Loss for the year						**(133,723)**

	Continuing operations					
	Securities	**Insurance brokerage**	**Assets management**	**Money lending**	**Insurance technology**	**Total**
	HK$'000	***HK$'000***	***HK$'000***	***HK$'000***	***HK$'000***	***HK$'000***
ASSETS						
Segment assets	**249,907**	**106**	**807**	**332,683**	**5,045**	**588,548**
Unallocated corporate assets						**420,963**
Total assets						**1,009,511**
LIABILITIES						
Segment liabilities	**161,180**	**839**	**–**	**1,000**	**–**	**163,019**
Unallocated corporate liabilities						**99,668**
Total liabilities						**262,687**

For the year ended 31 March 2025

	Continuing operations					
	Securities	Insurance brokerage	Assets management	Money lending	Insurance technology	Total
	HK$'000	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*
REVENUE	23,592	76,587	4,381	36,446	64,713	205,719
RESULTS						
Segment operating results	19,454	1,393	858	34,788	(2,391)	54,102
Amortisation of intangible assets	–	–	–	–	(3,940)	(3,940)
Loss on disposal of loan receivables	–	–	–	(7,380)	–	(7,380)
Impairment loss on goodwill	–	–	–	–	(7,452)	(7,452)
Provision for impairment of trade receivables	(10,496)	–	–	–	(12)	(10,508)
Provision for impairment of loan receivables	–	–	–	(26,843)	–	(26,843)
Segment results	8,958	1,393	858	565	(13,795)	(2,021)
Other gains and losses, net						7,866
Gain on disposal of subsidiaries						55
Provision for impairment of other receivables and deposits, net						(4,845)
Finance costs						(7,203)
Share of result of an associate						(13,582)
Unallocated corporate income						1,570
Unallocated corporate expenses						(45,554)
Loss before tax						(63,714)
Income tax expense						(3,366)
Loss for the year						(67,080)

	Continuing operations					
	Securities	Insurance brokerage	Assets management	Money lending	Insurance technology	Total
	HK$'000	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*
ASSETS						
Segment assets	265,671	19	928	424,781	16,029	707,428
Assets related to discontinued operations						11,054
Unallocated corporate assets						466,857
Total assets						1,185,339
LIABILITIES						
Segment liabilities	158,710	3,665	–	1,000	574	163,949
Liabilities related to discontinued operations						8,678
Unallocated corporate liabilities						132,793
Total liabilities						305,420

Segment results represent the result from each segment without allocation of central administration costs including directors' remuneration, other gains and losses excluded loss on disposal of loan receivables, gain on disposal of an associate/subsidiaries, certain provision for impairment of other receivables and deposits/trade receivables related to discontinued operations/loan receivables, share of result of an associate, unallocated other income, finance costs and income tax expense, which are reported to the chief operating decision maker for the purposes of resource allocation and assessment of segment performance.

For the purposes of monitoring segment performance and allocating resources between segments:

- all assets other than other receivables, prepayments and deposits, financial assets at fair value through profit or loss ("**FVTPL**"), financial assets at fair value through other comprehensive income ("**FVTOCI**"), certain property, plant and equipment, certain right-of-use assets, goodwill, intangible assets, certain loan receivables, amount due from a related company/a director, bank balances and cash and prepaid tax are allocated to reportable segments. Assets used jointly by reportable segment are allocated on the basis of the revenues earned by individual reportable segment; and

- all liabilities other than accruals and other payables, amount due to a former director/a shareholder, certain lease liabilities, certain other borrowings, corporate bonds and tax payables are allocated to reportable segments. Liabilities for which reportable segments are jointly liable are allocated in proportion to segment assets.

Geographical information

The Group mainly operates in Hong Kong and the PRC.

The Group's revenue from external customers from continuing operations based on the location of operations and information about its non-current assets (exclude financial instruments) by geographical location of the assets are analysed as follows:

	Revenue from external customers (continuing operations)		**Non-current assets (excluded financial instruments)**	
	2026	2025	**2026**	2025
	HK$'000	*HK$'000*	***HK$'000***	*HK$'000*
		(Re-presented)		
The PRC	**9,289**	72,363	**2,485**	6,370
Hong Kong	**89,391**	133,356	**8,642**	5,721
Assets related to discontinued operations	**–**	–	**–**	5,484
	98,680	205,719	**11,127**	17,575

Information about major customers

Revenue from customers contributing 10% or more of the total revenue of the Group from continuing operations is as follows:

	2026	2025
	HK$'000	*HK$'000*
Customer A (Segment: Insurance brokerage) *(note a)*	**10,244**	36,023
Customer B (Segment: Insurance technology) *(note b)*	**N/A**	62,269

Note:

(a) The customer is an insurance product issuer.

(b) The amounts disclosed above represent revenue from major customers, in the respective years. Where "N/A" is shown, the revenue from this customer contributed less than 10% of the Group's total revenue for the year ended 31 March 2026.

No other single customer contributed 10% or more to the Group's revenue for both years.

5. OTHER INCOME

	2026	2025
	HK$'000	*HK$'000*
		(Re-presented)
Continuing operations		
Administrative fee income	**5,012**	1,004
Bank interest income	**3,839**	6,642
Government grants *(note)*	**386**	430
Handling fee income	**366**	797
Management service income	**601**	531
Migration service fee income	**2,029**	933
Referral income	**–**	327
Others	**444**	629
	12,677	11,293

Note: During the year ended 31 March 2026, the Group recognised government grants of which approximately HK$35,000, Nil and HK$351,000 (2025: HK$91,000, HK$280,000 and HK$59,000) related to Reimbursement of Maternity Leave Pay Scheme, OFC – Sessia International OFC and SME Export Marketing Fund respectively provided by the Hong Kong government. There were no unfilled conditions or contingencies related to these government grants.

6. OTHER (LOSSES)/GAINS, NET

	2026	2025
	HK$'000	*HK$'000*
		(Re-presented)
Continuing operations		
Foreign exchange gains/(losses), net	**311**	(155)
Loss on written-off of property, plant and equipment	**(12)**	–
(Losses)/gains arising on changes in fair value of financial assets at FVTPL	**(20,029)**	7,859
Impairment loss on cryptocurrencies	**(1,577)**	–
Loss on waiver of loan interest income	**(605)**	–
Loss on written-off of other receivables	**–**	(612)
Gain on disposal of intangible assets	**–**	774
Loss on disposal of loan receivables	**(5)**	(7,380)
	(21,917)	486

7. LOSS BEFORE TAX

Loss before tax from continuing operations has been arrived at after charging:

	2026	2025
	HK$'000	*HK$'000*
		(Re-presented)
Continuing operations		
Auditor's remuneration:		
– audit service	**1,250**	735
– non-audit service	**478**	–
Amortisation of intangible assets	**3,562**	3,940
Depreciation of property, plant and equipment	**929**	318
Depreciation of right-of-use assets	**3,215**	2,908
Write down of inventories	**–**	7,445
Expenses relating to short-term leases and low value assets	**829**	3,355
Staff costs (including directors' emoluments):		
– salaries and benefits in kind	**25,974**	27,018
– retirement benefits scheme contributions	**1,423**	1,453

8. INCOME TAX EXPENSE

	2026	2025
	HK$'000	*HK$'000*
Hong Kong Profits Tax		
Current year	**1,163**	2,180
Under-provision in prior years	**–**	1,308
	1,163	3,488
Deferred tax	**(122)**	(122)
	1,041	3,366

9. DISCONTINUED OPERATIONS

On 30 September 2025, the Group completed to dispose of the entire equity interest in Trade Region Limited at a cash consideration of HK$10,000,000. Immediately after the completion of the above-mentioned disposal, the Group ceased to have control over the Trade Region Group and the financial results of the Trade Region Group have been classified as discontinued operation. Details are set out in the Company's announcements dated 17 January 2025 and 30 September 2025.

On 28 February 2026, the Group completed to dispose of the entire equity interest in Modern Ace Limited at a cash consideration of United States dollar ("**US$**") 1. Immediately after the completion of the above-mentioned disposal, the Group ceased to have control over the Modern Ace Group and the financial results for the Modern Ace Group have been classified as discontinued operation.

On 19 February 2024, the Group received a notice of termination of sub-license agreement between FGA (Hong Kong) Limited (the "**Sub-Licensee**") and the licensor dated 6 June 2022 (the "**Sub-License Agreement**") from the licensor. On 21 June 2024, the Group received a final notice of termination of Sub-License Agreement and the termination effected on 30 June 2024. The financial results of Membership and Event Operation had been treated as discontinued operation during the year ended 31 March 2025.

On 15 September 2024, the Group completed to dispose of the entire equity interest in Kingkey Capital at total consideration of HK$1. Kingkey Capital is engaged in Trading Operation. The financial results for the Kingkey Capital had been classified as discontinued operation during the year ended 31 March 2025.

Loss for the year from discontinued operations are analysed as follows:

	Notes	**2026** ***HK$'000***	2025 *HK$'000*
Loss for the year from the Fur Operation	(a)	**(20,585)**	(30,438)
Profit/(loss) for the year from the Network and Licensing Operation	(b)	**5,741**	(21,307)
Profit for the period from the Trading Operation	(c)	**–**	4,221
Loss for the period from the Membership and Event Operation	(d)	**–**	(8,847)
		(14,844)	(56,371)

Notes:

(a) Fur Operation

The result of the Fur Operation is set out below:

	Period from 1 April 2025 to respective date of disposal ***HK$'000***	Year ended 31 March 2025 *HK$'000*
Revenue	**–**	14,892
Cost of sales	**–**	(11,984)
Gross profit	**–**	2,908
Other income	**74**	25
Other losses, net	**(1,679)**	(3,339)
Provision for impairment of other receivables and deposits	**–**	(347)
Administrative expenses	**–**	(29,600)
Finance costs	**–**	(85)
Loss before tax	**(1,605)**	(30,438)
Income tax	**–**	–
Loss for the period/year	**(1,605)**	(30,438)
Loss on disposal of the Fur Operation	**(18,980)**	–
Loss for the period/year from the Fur Operation	**(20,585)**	(30,438)

Loss for the period/year from the Fur Operation has been arrived at after charging:

	Period from 1 April 2025 to respective date of disposal ***HK$'000***	Year ended 31 March 2025 *HK$'000*
Auditor's remuneration:		
– audit services	**–**	263
Impairment loss on property, plant and equipment	**–**	3,167
Expenses relating to short-term leases	**–**	576
Staff costs:		
– salaries and benefits in kind	**975**	3,396
– retirement benefits scheme contributions	**6**	273

(b) Network and Licensing Operation

The result of the Network and Licensing Operation is set out below:

	Period from 1 April 2025 to respective date of disposal *HK$'000*	Year ended 31 March 2025 *HK$'000*
Revenue	**–**	7,650
Cost of sales	**–**	(15,000)
Gross loss	**–**	(7,350)
Provision for impairment of trade receivables	**–**	(13,664)
Administrative expenses	**(143)**	(293)
Loss before tax	**(143)**	(21,307)
Income tax	**–**	–
Loss for the period/year	**(143)**	(21,307)
Gain on disposal of the Network and Licensing Operation	**5,884**	–
Profit/(loss) for the period/year from the Network and Licensing Operation	**5,741**	(21,307)

Profit/(loss) for the period/year from the Network and Licensing Operation has been arrived at after charging:

	Period from 1 April 2025 to respective date of disposal *HK$'000*	From 1 April 2024 to 31 March 2025 *HK$'000*
Auditor's remuneration:		
–audit services	**–**	10

(c) Trading Operation

The result of the Trading Operation is set out below:

	From 1 April 2024 to respective date of disposal *HK$'000*
Revenue	–
Cost of sales	–
Gross profit	–
Other income	1
Other gains or losses, net	(35)
Reversal of impairment of trade receivables	4,259
Administrative expenses	(3)
Finance costs	(37)
Profit before tax	4,185
Income tax expense	–
Profit for the period	4,185
Gain on disposal of the Trading Operation	36
Profit for the period from the Trading Operation	4,221

(d) Membership and Event Operation

The result of the Membership and Event Operation is set out below:

	From 1 April 2024 to respective date of termination *HK$'000*
Revenue	2,065
Cost of sales	(1,588)
Gross profit	477
Other income	23
Other losses, net	(7)
Provision for impairment of trade receivables	(1,047)
Provision for impairment of other receivables and deposits	(23)
Selling and distribution expenses	(1,331)
Administrative expenses	(6,891)
Finance costs	(48)
Loss before tax	(8,847)
Income tax	–
Loss for the period from the Membership and Event Operation	(8,847)

Loss for the period from the Membership and Event Operation has been arrived at after charging:

	From 1 April 2024 to respective date of termination *HK$'000*
Auditor's remuneration:	
– audit services	100
Depreciation of property, plant and equipment	21
Expenses relating to short-term leases	639
Staff costs:	
– salaries and benefits in kind	2,874
– retirement benefits scheme contributions	654

10. DIVIDENDS

No dividend was paid or proposed for ordinary shareholders of the Company for the years ended 31 March 2026 and 2025, nor has any dividend been proposed since the end of each reporting period.

11. LOSS PER SHARE

From continuing and discontinued operations

The calculation of basic and diluted loss per share from continuing and discontinued operations attributable to owners of the Company is based on the following data:

	2026 *HK$'000*	2025 *HK$'000*
Loss		
Loss for the purpose of basic and diluted loss per share (loss for the year from continuing and discontinued operations attributable to owners of the Company)	**(145,452)**	(116,939)

	2026 *'000*	2025 *'000* (restated)
Number of shares		
Weighted average number of ordinary shares for the purpose of basic and diluted loss per share	**347,359**	224,540

The weighted average number of ordinary shares for the years ended 31 March 2026 and 2025 for the purposes of calculating basic and diluted loss per share has been adjusted/restated for the consolidation of shares completed on 24 June 2026 (note 17).

No diluted loss per share was presented as there was no potential ordinary shares in issue for both years. The basic and diluted loss per share are the same for both years.

From continuing operations

The calculation of basic and diluted loss per share from continuing operations attributable to owners of the Company is based on the following data:

	2026	2025
	HK$'000	*HK$'000*
Loss		
Loss for the purpose of basic and diluted loss per share (loss for the year from continuing operations attributable to owners of the Company)	**(130,608)**	(63,222)

The weighted average number of ordinary shares used herein is same as detailed above for the purpose of basic and diluted loss per share from continuing and discontinued operations.

From discontinued operations

The calculation of basic and diluted loss per share from discontinued operations attributable to owners of the Company are based on the following data:

	2026	2025
	HK$'000	*HK$'000*
Loss		
Loss for the purpose of basic and diluted loss per share (loss for the year from discontinued operations attributable to owners of the Company)	**(14,844)**	(53,717)

The weighted average number of ordinary shares used herein is same as detailed above for the purpose of basic and diluted loss per share from continuing and discontinued operations.

12. TRADE AND OTHER RECEIVABLES, PREPAYMENTS AND DEPOSITS

	2026	2025
	HK$'000	*HK$'000*
Trade receivables from:		
Securities brokerage business *(Note (a))*		
– Cash clients	**16**	13
– Margin clients	**188,580**	221,188
– Clearing house	**620**	7
– Brokers	**6**	6
	189,222	221,214
Assets management business *(Note (b))*	**800**	911
Network and licensing, insurance technology and trading businesses *(Note (c))*	**2,287**	16,285
Membership and event business *(Note (d))*	**10,289**	9,409
	202,598	247,819
Less: Provision for impairment of trade receivables	**(112,996)**	(135,166)
	89,602	112,653
Prepayments	**792**	1,714
Deposits	**7,030**	7,602
Other receivables *(Notes (e) and (f))*	**4,441**	94,910
Less: Provision for impairment of other receivables and deposits	**(7,787)**	(5,797)
	4,476	98,429
	94,078	211,082
Analysis for reporting purpose as:		
Current assets	**93,343**	209,742
Non-current assets – deposits	**735**	1,340
	94,078	211,082

Notes:

(a) The settlement terms of trade receivables arising from the securities brokerage business are two days after the trade date. No aging analysis of receivables from cash clients, margin clients and clearing house is disclosed as in the opinion of the directors of the Company, the aging analysis does not give additional value in view of the nature of business.

Cash clients

Cash clients are required to place cash deposits as prescribed in the Group's credit policy before execution of any purchase transactions. For overdue receivables, the management ensures that the listed securities belonging to clients in which the Group holds as custodian are sufficient to cover the amounts due to the Group.

Margin clients

Margin loans due from margin clients are repayable on demand. Margin loans are required to be secured by clients' listed equity securities held by the Group as collateral and bear interest at 5% to 12% (2025: 5% to 12%) per annum for the year ended 31 March 2026. The amount of credit facilities granted to margin clients is determined by the discounted market value of the collateral securities accepted by the Group. At 31 March 2026, the total market value of securities pledged as collateral by the customers in respect of the loans to margin clients was HK$328,712,000 (2025: HK$374,380,000).

Clearing house

Trade receivables from a clearing house represents outstanding balance pending to be settled arising from the securities brokerage business, which are normally due within two trading days after the trade date.

(b) The Group allows a credit period up to 90 days to its customers from the assets management business.

(c) The Group allows a credit period up to 90 days to the customers from network and licensing business, insurance technology business and trading business.

(d) No credit period is granted to the customers from membership and event business.

(e) As at 31 March 2026, no other receivables related to Kopenhagen Fur (for auction house) (2025: HK$2,790,000).

(f) As at 31 March 2025, other receivables included an amount of HK$85,508,000, which was placed in Wealth Guardian Investment Limited ("**Wealth Guardian**"), a financial service provider in New Zealand. During the year ended 31 March 2025, the Group deposited a total of HK$115,000,000 to earn interest at 3.5% per annum and was restriction free. The outstanding amount as at 31 March 2025 was fully repatriated and none of amount has been placed in Wealth Guardian during the year ended 31 March 2026.

The following is an aging analysis of trade receivables (other than those trade receivables from securities brokerage business), presented based on the invoice date, which approximates the respective revenue recognition dates and net of provision for impairment:

	2026	2025
	HK$'000	*HK$'000*
0–60 days	**882**	3,149
61–90 days	**–**	–
Over 90 days	**2,998**	5,538
	3,880	8,687

13. LOAN RECEIVABLES

	2026	2025
	HK$'000	*HK$'000*
Unsecured loan receivables	**174,069**	157,011
Secured loan receivables *(Note)*	**317,722**	302,944
Interest receivables	**28,364**	33,128
	520,155	493,083
Less: Provision for impairment	**(180,165)**	(68,302)
	339,990	424,781
Less non-current portion	**(8,941)**	–
	331,049	424,781

Note: The loans were pledged by unlisted shares and motor vehicles. The collaterals were not properly registered under the local jurisdictions. The expected credit loss ("**ECL**") assessments did not consider any value for these collaterals.

The Group offered a credit period ranging from 2 weeks to 2 years for the loans to its customers in money lending business with fixed interest rate ranging from 6.0% p.a. to 48% p.a. (2025: from 8.5% p.a. to 48% p.a.). The Group maintains strict control over its outstanding loans to minimise credit risk. Overdue balance are reviewed regularly by the management.

14. TRADE AND OTHER PAYABLES

	2026	2025
	HK$'000	*HK$'000*
Trade payables from:		
Securities brokerage business *(Note (a))*		
– Cash clients	**22,975**	20,695
– Margin clients	**136,645**	137,606
	159,620	158,301
Membership and event business *(Note (b))*	**–**	1,810
Network and licensing business *(Note (b))*	**–**	5,868
Insurance technology business *(Note (b))*	**164**	278
Insurance brokerage business *(Note (b))*	**839**	3,605
	1,003	11,561
	160,623	169,862
Other payables:		
Accruals	**3,668**	1,819
Corporate bonds interest payables	**120**	530
Other loan interest payables	**38**	8
Amount due to a former shareholder of a subsidiary of the Company *(Note (c))*	**12,734**	12,734
Contract liabilities	**1,544**	3,114
Value-added tax payables	**–**	94
Other operating expenses payables	**8,733**	6,886
Others	**9,844**	7,784
	36,681	32,969
	197,304	202,831

Notes:

(a) Trade payables to securities clients represent the monies received from or payable to brokerage clients in respect of the trust and segregated bank balances received and held for clients in the course of conducting regulated activities. However, the Group does not have a currently enforceable rights to offset these payables with those balances receivables.

The trade payables from the securities business are normally settled within two trading days after the trade date except for the money held on behalf of clients at the segregated bank accounts which is repayable on demand. The money held on behalf of clients at the segregated bank accounts carries interest at prevailing interest rate of 0.01% (2025: 0.01%) per annum.

No aging analysis is disclosed as, in the opinion of the directors of the Company, aging analysis does not give additional value in view of the nature of the business.

Included in trade payables from margin clients, five of the margin clients claimed against for the cash balances with total sum of approximately HK$66.3 million (2025: HK$47.3 million) in five margin accounts.

(b) The aging analysis of trade payables from membership and event business, network and licensing business, insurance technology business and insurance brokerage business, based invoice dates are as follows:

	2026	2025
	HK$'000	*HK$'000*
0–60 days	**432**	3,429
61–90 days	**15**	–
91–120 days	**392**	453
Over 120 days	**164**	7,679
	1,003	11,561

(c) Energetic Force Investments Limited is a former shareholder of FGA Holdings Limited, an indirect non-wholly owned subsidiary of the Company. The amount is unsecured, non-interest bearing and repayable on demand.

15. SHARE CAPITAL

	Notes	*Number of ordinary shares*	*HK$'000*
Authorised:			
As at 1 April 2024, at par value of HK$0.01 each		10,000,000,000	100,000
Increase in authorised shares	(b)	90,000,000,000	900,000
Share consolidation	(c)	(90,000,000,000)	–
As at 31 March 2025, as at 1 April 2025 and as at 31 March 2026, at par value of HK$0.1 each		**10,000,000,000**	**1,000,000**
Issued and fully paid:			
As at 1 April 2024, at par value of HK$0.01 each		7,629,963,067	76,300
Placing of shares	(a)	1,709,111,726	33,572
Share consolidation	(c)	(8,240,360,112)	–
Issue shares under Rights Issue	(d)	544,294,055	54,429
Issue of consideration shares	(e)	93,786,894	9,379
As at 31 March 2025, as at 1 April 2025 and as at 31 March 2026, at par value of HK$0.1 each		**1,736,795,630**	**173,680**

Notes:

(a) On 26 April 2024, a total of 1,525,992,613 ordinary shares were issued upon placing at an aggregate consideration of approximately HK$89,720,000 of which approximately HK$15,260,000 was credited to share capital and the remaining balance of approximately HK$74,460,000 was credited to the share premium account.

On 23 September 2024, a total of 183,119,113 ordinary shares were issued upon placing at an aggregate consideration of approximately HK$74,253,000 of which approximately HK$18,312,000 was credited to share capital and the remaining balance of approximately HK$55,941,000 was credited to the share premium account.

(b) During the year ended 31 March 2025, the Company increased the authorised share capital from HK$100,000,000 divided into 10,000,000,000 shares of HK$0.01 each ("**Share(s)**") to HK$1,000,000,000 divided into 100,000,000,000 Shares by creation of an additional of 90,000,000,000 new Shares, which became effective on 22 August 2024.

(c) During the year ended 31 March 2025, the Group carried out the share consolidation pursuant to which every ten existing shares consolidated into one consolidated share with effect on 2 September 2024.

(d) On 8 January 2025, a total of 544,294,055 ordinary shares were issued upon rights issue at an aggregate consideration (net of directly attributable cost) of approximately HK$413,076,000 of which approximately HK$54,429,000 was credited to share capital and the remaining balance of approximately HK$358,647,000 was credited to the share premium account.

(e) On 11 February 2025, 93,786,894 new ordinary shares of the Company at market price of HK$0.73 each were issued as the consideration shares for the acquisition of 6,000,000 shares of Youngtimers AG, which was classified as financial assets at FVTOCI. Share capital and share premium of approximately HK$9,379,000 and approximately HK$59,086,000 respectively were recorded.

16. LITIGATION

Claims against Jakota Securities Group Limited by Margin Clients

During the period from 22 January 2021 to 29 January 2021, Jakota Securities Group Limited ("**JSG**") (formerly known as "Kingkey Securities Group Limited" at the relevant time), an indirect wholly-owned subsidiary of the Company received five writs of summons issued in High Courts of Hong Kong by five different margin clients of JSG, which claimed against JSG for the cash balances with total sum of approximately HK$54.3 million in the five margin accounts and equity securities held as collateral of the respective five margin clients (the "**Claims**"), maintained with JSG. The directors of the Company are of the view that the Claims have no merit. As at the date of this announcement, JSG has not received any notice of discontinuance in respect of the Claims.

The directors of the Company consider that no further provision for the Claims is required.

17. EVENT AFTER THE REPORTING PERIOD

On 7 May 2026, the Company completed issue and allot of 347,359,126 new shares by way of placing at placing price of HK$0.1 per placing share with the gross proceeds of approximately HK$34,736,000. The net proceeds of approximately HK$34,389,000 will be used for repayment of other borrowings and corporate bonds and general working capital.

On 6 March 2026, the Board proposed to implement a share consolidation on the basis that every five (5) issued and unissued Shares of par value of HK$0.10 each be consolidated into one (1) consolidated share of HK$0.50 each. ("**Consolidated Share(s)**") (the "**Share Consolidation**"), details of which were set out in the circular of the Company dated 29 May 2026. The Share Consolidation was approved by the shareholders at the extraordinary general meeting of the Company held on 22 June 2026 and became effective on 24 June 2026.

18. COMPARATIVE FIGURES

Certain comparative figures have been adjusted to conform with the disclosure requirements in respect of the discontinued operations set out in note 9. Accordingly, the comparative figures in the consolidated statement of profit or loss and other comprehensive income, consolidated statement of cash flows and related notes have been re-presented.

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW

FY2026 marked a transformative period for the Company characterised by a strategic repositioning through focused capital raising. Central to this transformation was the formal change of the Company's name from "Kingkey Financial International (Holdings) Limited" to "Jakota Capital (Holding) Group" in late 2025. This rebranding established a fresh corporate identity that underscores the Group's definitive pivot toward high-value investment and advisory services.

Hong Kong's financial sector recorded a complex and cautious environment in FY2026. While global economic uncertainties and interest rate fluctuations persisted, the regional capital markets showed underlying signs of structural adjustment. In response to these external pressures, the Group actively executed decisive, long-term restructuring measures to eliminate legacy burdens and preserve its core financial capital.

Most notably, the Group successfully completed the disposal of its non-performing, legacy fur, networking and licensing business during the financial year. This strategic exit effectively concluded the Group's presence in a historically volatile and low-margin sector, allowing executive management to dedicate all operational focus and liquid assets exclusively to the expansion of its financial services and fintech-driven ecosystems.

Against this backdrop, the Group strategically capitalised on fundraising and equity optimization activities to reinforce its financial position. To streamline its capital architecture and position itself for future growth, the Group advanced plans for a share consolidation which had been effective in June 2026.

In view of the prevailing global market conditions, despite the Group's diligent efforts to maintain its business operations and successfully complete fundraising activities in May 2026 to support its expansion and development, the Group's revenue from continuing operations decreased by approximately 52.0% from approximately HK$205.7 million for the year ended 31 March 2025 ("**FY2025**") to approximately HK$98.7 million in FY2026. Nevertheless, following the disposals of fur business and networking and licensing business, the Group's gross profit remains at a similar level as the previous year, while gross profit margin is doubled. This reflects the Group's strategic focus on high-margin businesses and services.

Simultaneously, the Group pursued targeted technological investments to drive its innovation agenda. During the year, the Group actively accumulated an equity stake in Arta TechFin Corporation Limited ("**Arta Techfin**") (Stock Code: 279), the shares of which are listed on the main board of the Stock Exchange. During the year, the Group acquired a total of 28,980,000 shares in Arta Techfin, representing approximately 2.28% of the total issued shares of Arta Techfin as at 31 March 2026 (based on publicly available information), at an aggregate consideration of approximately HK$20,000,000, exclusive of transaction costs. This acquisition underpins the Group's commitment to integrating advanced digital financial capabilities and blockchain technology within traditional brokerage frameworks.

PROSPECTS

Looking ahead, the Group adopts a pragmatic yet cautiously optimistic outlook regarding its prospects in the coming financial year. While navigating a shifting economic landscape and near-term market uncertainties, the Group's strategic restructuring over the past year has established a more resilient and efficient operational foundation. By successfully exiting lower-margin, non-core business lines and streamlining its principal segments, the Group has significantly optimized its business mix and unlocked improvements in gross profit margins, positioning itself well for sustainable and long-term value creation.

Hong Kong continues to reinforce its status as a leading international financial centre, supported by proactive government initiatives, robust regulatory frameworks, and deep-rooted connectivity with Mainland China under the Greater Bay Area development plan. The Group remains well-positioned to leverage these regional advantages. Moving forward, the Group will focus on maximizing the potential of its core financial services operations, driving further operational efficiencies and exploring selective strategic partnerships to expand its customer network and diversify its high-value service offerings.

Across its ongoing operations including securities brokerage, wealth and insurance brokerage, and asset management, the Group will prioritize margin expansion, strict cost controls, and resource optimization. This includes further refining business generation models such as utilizing external distribution channels to mitigate operational risks. Concurrently, in light of evolving market risks, the Group will place an absolute premium on implementing stringent risk management frameworks and maintaining a highly disciplined, conservative approach across all credit and investment portfolios to safeguard financial stability.

While near-term headwinds and intense industry competition remain, the Group's enhanced operational agility, leaner corporate structure, and commitment to fiscal prudence provide a robust foundation. The Group remains confident in its ability to capture emerging wealth management opportunities, drive sustainable organic growth and deliver long-term value to its shareholders.

FINANCIAL REVIEW

Revenue and segment results

During the year, the Group continued to operate its principal businesses, comprising securities brokerage, insurance brokerage, assets management, money lending and insurance technology businesses. The Group recorded revenue from continuing operations of approximately HK$98.7 million for the year, representing a decrease as compared with approximately HK$205.7 million for the previous year.

The decrease in revenue was mainly attributable to decrease in revenue generated from the insurance brokerage and insurance technology segments, partially offset by the increase in revenue from the money lending segment.

Securities

Jakota Securities Group Limited was licensed to conduct type 1 (Dealing in securities) and type 4 (Advising on securities) regulated activities under Securities and Futures Ordinance ("**SFO**"). The securities segment remained as one of the Group's principal businesses. During the year, the Group continued to provide securities brokerage, underwriting, sub-underwriting, placing and sub-placing services, plus interest income from securities margin financing, cash clients and IPO loans.

Revenue from the securities business decreased from approximately HK$23.6 million for the previous year to approximately HK$17.6 million for the year, representing a decrease of approximately HK$6.0 million or 25.4%.

The decrease was mainly attributable to the decrease in interest income from margin financing services, which decreased from approximately HK$15.2 million for the previous year to approximately HK$10.1 million for the year. Such decrease was mainly due to the reduction in the average outstanding margin loan balances and lower utilisation of margin financing facilities by clients in the second half of the year.

Despite the overall improvement in the Hong Kong securities market turnover and market sentiment during the year, commission income from securities brokerage also decreased from approximately HK$3.2 million to approximately HK$2.6 million, and commission income from underwriting, sub-underwriting, placing and sub-placing slightly decreased from approximately HK$5.2 million to approximately HK$4.9 million. Such decrease was mainly attributable to the lower trading activities of the Group's own brokerage clients and reduced commission income generated from its customer base, rather than a decline in the overall market turnover. The business remained affected by intense competition in the brokerage industry, cautious trading appetite among certain clients and the Group's continued focus on cost control and selective client onboarding. As a result, the increase in market-wide trading volume did not translate into a corresponding increase in the Group's brokerage commission income.

The segment recorded operating results of approximately HK$11.3 million (FY2025: approximately HK$19.5 million). After taking into account the reversal of impairment of trade receivables of approximately HK$9.1 million (FY2025: provision for approximately HK$10.5 million), the segment recorded a segment gain of approximately HK$20.4 million (FY2025: approximately HK$9.0 million).

Insurance brokerage

Insurance brokerage represented the provision of insurance brokerage and wealth management services.

Kingkey Privilege Wealth Management Limited ("**KKWM**"), the insurance brokerage arm of the Group, is registered with the Insurance Authority ("**IA**"). As at 31 March 2026, it is registered with IA and is operating a team of 17 licensed representatives under IA and 3 licensed representatives under Mandatory Provident Fund Schemes Authority, and is representing 33 major life and general insurance providers.

For FY2026, KKWM handled over 40 new insurance policies for about 33 clients and accumulated total Annualized First Year Premium ("**AFYP**") amount of over HK$13.5 million (FY2025: over HK$160 million); with total Annualized First Year Commission ("**AFYC**") amount of over HK$4.4 million (FY2025: over HK$63 million).

During FY2026, revenue from insurance brokerage, which represented commission income received from broking and dealing in insurance products amounted to approximately HK$18.9 million (FY2025: approximately HK$76.6 million). It reported a segment loss of approximately HK$0.5 million for FY2026 (FY2025: gain of approximately HK$1.4 million).

Since the year ended 31 March 2024, the Group has gradually shifted its business generation model from house advisors to external distribution channels in order to enhance operational efficiency and reduce fixed operating costs. While the use of distribution channels may lead to a lower gross profit margin due to commission sharing arrangements, the corresponding reduction in operating costs has helped mitigate the impact. As a result, the insurance brokerage segment has remained broadly stable and close to break-even in past two years.

Assets management

In December 2024, Jakota Asset Management Limited, a wholly owned subsidiary of the Group, strategic decided to voluntarily surrender the Securities and Futures Commission ("**SFC**") type 1 (Dealing in Securities) and type 4 (Advising on Securities) license, it continues to hold its SFC type 9 (Asset Management) license. This results the absence of asset management services income in current financial year but enhanced overall operational efficiency and streamline resources of the Group with securities business.

The segment recorded a segment gain of approximately HK$0.2 million (FY2025: approximately HK$0.9 million).

Money lending

The Group holds a money lenders license under the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong). The loan size for each transaction, entered into this year, ranged from approximately HK$0.7 million to HK$18.0 million and all loans were made to independent third parties. During FY2026, none of the debtors together with their associates (if any), had borrowed the amount more than 8% of the total assets of the Group in aggregate at any time and none of the loans to a particular debtor and to its associates in aggregate would be a notifiable transaction that requires the Company to disclose by way of announcement and/or circular.

The provision and arrangement of money lending business contributed approximately HK$51.9 million segment revenue and approximately HK$69.9 million segment loss to the Group for FY2026 (FY2025: segment revenue of approximately HK$36.4 million and segment gain of approximately HK$0.6 million).

During FY2026, the Group continued to adopt a prudent and cautious approach in managing its money lending business amid the challenging market environment and heightened credit risk in the lending market. Taking into account the increased uncertainties over the recoverability of loan receivables, the Group remained selective in granting new loans and did not actively expand its loan exposure during the year.

The Group offers two types of loan which include corporate loan and personal loan.

As at 31 March 2026, the Group granted both secured and unsecured loan to 24 corporate customers, of which over approximately 69.6% of them by gross loan principal, were secured by unlisted shares and motor vehicles. The outstanding principal of loans ranging from approximately HK$0.7 million to HK$62.8 million, which were entered into during FY2021 to FY2026. The gross corporate loans and interest receivable was accounted for approximately 94.4% of the entire gross loan and interest receivables of the Group as at 31 March 2026. For loans entered into during FY2026, the fixed interest rates generally ranged from 8.5% p.a. to 15.0% p.a.; while the overall loan portfolio bore fixed interest rates ranging from 8.5% p.a. to 48.0% p.a.

As at 31 March 2026, the Group also granted both secured and unsecured loan to 5 individual customers. The outstanding principal of loans ranging from HK$1.0 million to HK$15.0 million, which were entered into during FY2020 to FY2026. The gross personal loans principal and interest receivable were accounted for approximately 5.6% of the entire gross loan principle and interest receivables of the Group as at 31 March 2026. The Group offered a credit period up to 12 months for the loans with fixed interest rate up to 15% p.a. during FY2026.

The allowance for expected credit losses on loan receivables increased by approximately HK$111.9 million, or approximately 164%, from approximately HK$68.3 million as at 31 March 2025 to approximately HK$180.2 million as at 31 March 2026.

To tackle the increase in overdue loans, the Group has assessed each case and formulated different measures according to the situation of those borrowers, such as their financial position, quality and availability of asset pledge, and their willingness to engage in negotiations with us. The Group has issued formal demand letters and/or legal letters to the relevant borrowers requiring their immediate settlement of the outstanding balances. At the same time, the Group has proactively engaged the borrowers in commercial negotiations to formulate structured repayment arrangements. Our decisive action has rendered same positive results. As at the date of this announcement, several overdue loan transactions as at 31 March 2026 have either settled the outstanding principal and/or interest. The Group would also consider factoring any non-performing loans or engaging debt collecting agent where the Group considers appropriate and/or practicable.

The management continues to maintain close supervision over these overdue accounts. Should any borrower fail to adhere to the agreed repayment schedule or if further deterioration is observed, the Group is passed to take legal procedures in order to safeguard the interests of the Company and its shareholders. Meanwhile, the Group will as usual, continue to apply prudent credit-risk management and maintain a conservative lending approach to ensure that overall portfolio risk remains under control.

Insurance technology

The insurance technology segment is engaged in providing marketing and information solutions to insurance brokerage through the Group's insurance premium calculation platform, which the business was acquired in June 2022. During FY2026, the business contributed a revenue of approximately HK$9.3 million (FY2025: approximately HK$64.7 million) with reported a segment loss of approximately HK$5.3 million (FY2025: approximately HK$13.8 million). The decrease in segment loss of approximately HK$8.5 million was mainly attributable to the absence of the non-cash impairment loss on goodwill of approximately HK$7.5 million recognised in FY2025.

Discontinued operations

During the year, the Group's fur business and network and licensing business were disposed in September 2025 and February 2026 respectively that classified as discontinued operations.

Both segments generated no revenue during FY2026. The fur business recorded a segment loss of approximately HK$1.6 million (FY2025: approximately HK$30.4 million) and the network and licensing business recorded a segment loss of approximately HK$0.1 million (FY2025: approximately HK$21.3 million) respectively.

The disposals of fur business and network and licensing business have allowed the Group to redirect its financial and management resources toward strengthening and expanding its financial services platform. With growing global emphasis on sustainability, technology advancement, and responsible investment, the Group continues to explore strategic collaboration opportunities across the financial, ESG, and technology sectors. These initiatives are expected to enhance long-term value creation and position the Group for sustainable future growth.

Gross profit and gross profit margin

As a result of the above situations, the Group recorded a consolidated gross profit, from continuing operations, of approximately HK$77.3 million or gross profit margin of 78.3% for FY2026, compared with that of approximately HK$78.0 million or 37.9% for FY2025.

The doubling of gross profit margin represents a notable improvement in the Group's operational efficiency. The improvement in gross profit margin was mainly attributable to the change in revenue mix of the Group's continuing operations, with higher contribution from relatively higher-margin financial services businesses and a significant reduction in lower-margin revenue streams.

The Board firmly believes that the completion of the disposals were executed on normal commercial terms and is in the best interests of the Company and its shareholders as a whole. By exiting a structurally challenged segments and reallocating capital to scalable and higher-potential business areas, the Group is better positioned to capture emerging opportunities ahead.

Other income

Other income from continuing operations increased by approximately HK$1.4 million, or 12.4%, from approximately HK$11.3 million for FY2025 to approximately HK$12.7 million for FY2026.

The increase was mainly attributable to the increase in administrative fee income from approximately HK$1.0 million for FY2025 to approximately HK$5.0 million for FY2026, and the increase in migration service fee income from approximately HK$0.9 million for FY2025 to approximately HK$2.0 million for FY2026. Such increase was partially offset by the decrease in bank interest income from approximately HK$6.6 million for FY2025 to approximately HK$3.8 million for FY2026, mainly due to lower cash deposits level and/or lower interest yield during the year.

Overall, the increase in other income reflected the Group's continued efforts to diversify its income sources and improve recurring fee-based income from its continuing operations.

Other losses/gain, net

Other gains and losses recorded a net loss of approximately HK$21.9 million for FY2026, as compared to a net gain of approximately HK$0.5 million for FY2025.

The net loss for FY2026 was mainly attributable to the loss on change in fair value of financial assets at FVTPL amounted to approximately HK$20.0 million, which mainly comprised fair value loss on unlisted equity funds, of approximately HK$25.8 million, partially offset by a gain on disposal of financial assets at FVTPL, being listed shares of approximately HK$5.8 million during the year.

Reversal of provision for impairment of trade receivables, net

For FY2026, the Group recorded a reversal of provision for impairment of trade receivables, net, of approximately HK$3.6 million, as compared with a provision for impairment of trade receivables, net, of approximately HK$10.5 million for FY2025. The reversal was primarily attributable to a substantial reduction in impairment losses related to margin client receivables in securities business, which declined by approximately HK$13.7 million. This reflects improved credit quality and recoverability of margin loans during the year.

Provision for impairment of loan receivables, net

The Group recognised an impairment loss of approximately HK$111.9 million from an adjustment in the expected credit loss of loan receivables in money lending business for FY2026 (FY2025: approximately HK$26.8 million).

Provision for impairment of other receivables and deposits, net

The Group recognised a provision for impairment of approximately HK$2.7 million (FY2025: approximately HK$4.8 million) mainly comprising expected credit loss of a refundable deposits paid for a proposed acquisition of a target company in previous years (FY2025: approximately HK$2.2 million).

Administrative expenses

Administrative expenses increased by approximately HK$2.9 million, or 3.4%, from approximately HK$83.1 million for FY2025 to approximately HK$86.0 million for FY2026.

The increase was mainly attributable to the general operating and administrative expenses incurred in supporting the Group's business operations during the year. The Group continued to monitor its cost structure and implement appropriate cost control measures. Despite the challenging operating environment, the increase in administrative expenses remained moderate.

Finance costs

For FY2026, the finance costs from continuing operations, mainly represented the interest expenses for the corporate bonds and bank and other borrowings. It decreased significantly by approximately 44.4% to approximately HK$4.0 million (FY2025: approximately HK$7.2 million) mainly due to the repayment in corporate bonds during the year which lead to lower interest expense paid/payable.

Loss for the period/year from discontinued operations

Loss for the period/year from discontinued operations represents loss of approximately HK$20.6 million and gain of approximately HK$5.7 million from fur business and network and licensing business respectively (FY2025: loss of approximately HK$30.4 million and HK$21.3 million respectively).

The loss from the fur business was mainly driven by the loss on disposal of Fur Operation of approximately HK$19.0 million. This was primarily attributable to the reclassification of cumulative exchange differences arising from the translation of the financial statements of the Group's Denmark operations in prior years, from the exchange reserve to profit or loss ,upon completion of the disposal of the Fur Operation. The reclassified exchange difference was a non-cash accounting item.

Loss for the year

Combined with the above factors, the Group reported a loss for the year of approximately HK$148.6 million for FY2026 (FY2025: approximately HK$123.5 million). However, after adjusting for non-cash items including impairments/reversal of impairment on trade receivables, loan receivables, other receivables and deposits and goodwill, the net loss for FY2026 would have been reduced to approximately HK$37.6 million (FY2025: HK$73.8 million).

Liquidity, financial resources and capital structure

The Group mainly finances its operations with internally generated cash flow, other borrowings and equity/debt financings. The Group maintained bank balances and cash of approximately HK$71.9 million as at 31 March 2026 (31 March 2025: approximately HK$151.0 million) mainly in Hong Kong Dollar, Renminbi and United States Dollar. The net assets of the Group as at 31 March 2026 were approximately HK$746.8 million (31 March 2025: approximately HK$879.9 million).

As at 31 March 2026, the outstanding principal of the short and medium-term bonds was approximately HK$14.0 million (31 March 2025: approximately HK$47.6 million), which were denominated in Hong Kong Dollar and US Dollar at fixed coupon rates ranging from 6% p.a. to 7.5% p.a.. All the proceeds were planned and in actual utilised for supporting business development as at 31 March 2026.

Placing of new shares under general mandate

March 2026 Placing

On 9 March 2026, the Company conducted a placing of 347,359,126 new ordinary shares of HK$0.1 each (the "**March Placing Shares**") at a price of HK$0.10 each to no less than six placees who were independent third parties, and raise net proceeds of approximately HK$34.0 million (the "**March 2026 Placing**"). The March Placing Shares were issued under the relevant general mandate granted to the Directors at the annual general meeting of the Company held on 4 September 2025. The closing price per share of the Company on the Stock Exchange on 9 March 2026 was HK$0.089. The net price per March Placing Share was approximately HK$0.098. Completion of the March 2026 Placing took place on 7 May 2026. On 13 May 2026, the Company published an announcement in connection with the change of use of the net proceeds from the March 2026 Placing. Further details of the March 2026 Placing, were set out in the announcements of the Company dated 9 March 2026, 30 March 2026, 20 April 2026, 29 April 2026, 7 May 2026, and 13 May 2026. For breakdown of the use of proceeds as at the date of this announcement, please refer to the table set out below.

Use of Net Proceeds	**Net Proceeds** *HK$ million* *(approximately)*	**Net Proceeds utilised between the completion of the March 2026 Placing and the date of this announcement** *HK$ million* *(approximately)*	**Net Proceeds unutilised as at the date of this announcement** *HK$ million* *(approximately)*	**Expected timeline on utilisation of unutilised net proceeds**
Repayment of Loan	16.0	(16.0)	–	–
Repayment of Bonds	6.1	–	6.1	Before August 2026
Replenish the Group's working capital to support its ongoing business operations and capital for securities activities	4.0	(4.0)	–	–
Repayment of New Loan	7.9	(7.9)	–	–
Total	34.0	(27.9)	6.1	–

September 2024 Placing

Reference is also made to (i) the announcements of the Company dated 3 September 2024 and 23 September 2024; and (ii) the annual report of the Company dated 26 June 2025.

Completion of the placing of 183,119,113 new ordinary shares of the Company took place on 23 September 2024. For breakdown of the use of proceeds of this fundraising activity, please refer to the table set out below:

Use of Net Proceeds	Use of net proceeds	Net proceeds utilised during the year ended 31 March 2025	Net proceeds utilised during year ended 31 March 2026	Net Proceeds unutilised as at the date of this announcement	Expected timeline on utilisation of unutilised net proceeds
	HK'000	*HK'000*	*HK'000*	*HK'000*	*HK'000*
September 2024 Placing					
Investment in and provision of financing for green energy project	14,820	–	–	14,820	Before March 2027
Provision of financing for AI projects	14,820	(14,820)	–	–	–
Working capital	44,480	(44,480)	–	–	–
Total	74,120	(59,300)	–	14,820	–

EVENTS AFTER REPORTING PERIOD

Save as to the event stated hereafter, there is no material subsequent event undertaken by the Company or by the Group after 31 March 2026 and up to the date of this announcement.

Discloseable transaction – Acquisition of listed securities

On 30 April 2026, the Company acquired a total of 15,246,000 shares of Arta Techfin, representing approximately 1.10% of the total issued shares of Arta Techfin as of 30 April 2026. The Arta Techfin acquisition was executed through a block trade on the Stock Exchange, with a consideration of approximately HK$7,471,000, exclusive of transaction costs, representing approximately HK$0.49 per Arta Techfin share. During the 12-month period prior to 30 April 2026, the Group acquired a total of 28,980,000 Arta Techfin shares at an aggregate consideration of approximately HK$20,000,000, exclusive of transaction costs. Following the settlement of the acquisition of Arta Techfin shares, the Group held a total of 44,226,000 Arta Techfin shares, representing approximately 3.17% of the total issued share capital of Arta Techfin as at 30 April 2026, based on 1,395,527,300 Arta Techfin shares in issue as of 30 April 2026, according to publicly available information.

As one or more of the applicable ratios (as defined under Rule 14.07 of the Listing Rules) in respect of the Arta Techfin acquisition exceeds 5% regarding the subject Arta Techfin acquisition and the previous Arta Techfin acquisition (which were conducted by the Company within 12 months of the subject Arta Techfin acquisition) on an aggregate basis, exceeds 5% but all applicable ratios are less than 25%, the aggregate acquisitions constituted a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

For details of the acquisition of shares of Arta Techfin, please refer to the Company's announcements dated 30 April 2026 and 21 May 2026.

Share Consolidation

On 6 March 2026, the Board proposed to implement a share consolidation on the basis that every five (5) issued and unissued Shares of par value of HK$0.10 each be consolidated into one (1) Consolidated Share of HK$0.50 each. ("**Consolidated Share(s)**") (the "**Share Consolidation**"), details of which were set out in the circular of the Company dated 29 May 2026. The Share Consolidation was approved by the shareholders at the extraordinary general meeting of the Company held on 22 June 2026. The Share Consolidation became effective on 24 June 2026 and thereafter there were 416,830,951 Consolidated Shares in issue. For details, please refer to the Company's announcement dated 22 June 2026.

FINANCIAL KEY PERFORMANCE

The above financial data were chosen to present in this annual report as they represent a material financial impact on the consolidated financial statements of the Group for the current and/or the previous financial year, that a change of which could affect the revenue and profit conspicuously. It is believed that presenting the changes of these financial data can effectively explain the financial performance of the Group for the year ended 31 March 2026.

FOREIGN CURRENCY MANAGEMENT

The Group adopts a conservative approach on foreign exchange exposure management and ensures that its exposure to fluctuations in foreign exchange rates is minimised.

To mitigate the impact of exchange rate fluctuations, the Group continually assesses and monitors the exposure of foreign currency risk. As the Hong Kong Dollar is pegged to the United States Dollar, the Group considers the risk of movements in exchange rates between the Hong Kong Dollar and the United States Dollar to be insignificant.

The Group carries out its business in Hong Kong and worldwide and its assets and liabilities as well as the income and expenses are exposed to foreign currency risk primarily arising from sales and purchases transactions, investments and borrowings denominated in Renminbi and United States Dollar.

During the year, the Group had not engaged in any financial instruments for hedging or speculative activities.

CHARGE OF ASSETS

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

CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

Claims against Jakota Securities Group Limited by margin clients

During the period from 22 January 2021 to 29 January 2021, Jakota Securities Group Limited ("**JSG**") (formerly known as "Kingkey Securities Group Limited" at the relevant time), a wholly-owned subsidiary of the Company received five writs of summons issued in High Courts of Hong Kong by five different margin clients of JSG, which claimed against JSG for the cash balances with total sum of approximately HK$54.3 million in the five margin accounts and equity securities held as collateral of the respective five margin clients (the "**Claims**"), maintained with JSG. The directors of the Company are of the view that the Claims have no merit. As at the date of this announcement, JSG has not received any notice of discontinuance in respect of the Claims.

The directors of the Company consider that no further provision for the Claims is required.

MATERIAL ACQUISITIONS OR DISPOSALS AND SIGNIFICANT INVESTMENTS

Termination of Acquisition of 80% equity interest in Jakota Capital AG

On 28 April 2025 (after trading hours), the Company as the purchaser and Nobias Media Sarl ("**Nobias**") as the vendor entered into a sale and purchase agreement (the "**Agreement**"), pursuant to which the Company has conditionally agreed to purchase, and Nobias has conditionally agreed to sell, 80 ordinary shares in the share capital of the Jakota Capital AG ("**Jakota**"), representing 80% equity interest in Jakota as at the date of thereof, at the maximum consideration of HK$103,000,000, which shall be satisfied by the issuance and allotment of a maximum of 705,479,452 new consideration shares at HK$0.146 each under specific mandate (the "**Acquisition**"). The completion of the Acquisition was subject to the fulfilment of the conditions precedent under the Agreement.

As one or more applicable percentage ratios (as defined under the Listing Rules) in respect of the Acquisition is more than 25% but all of the applicable ratios are less than 100%, the Acquisition constituted a major transaction for the Company under Chapter 14 of the Listing Rules and was therefore subject to the notification, announcement, circular and Shareholders' approval requirements under Chapter 14 of the Listing Rules. Pursuant to the Agreement, completion of the Acquisition was conditional upon the fulfilment of (or waiver of, where applicable) the relevant conditions precedent on or before 30 September 2025 ("**Long Stop Date**") (or such later date as may be agreed between the parties to the sale and purchase agreement in writing). As additional time was required for the fulfilment of the conditions precedent on the agreement, as announced on 30 September 2025, the Company and Nobias agreed in writing that the Long Stop Date shall be extended from 30 September 2025 to 31 December 2025 (or such later date as may be agreed between the parties to the Agreement in writing).

On 21 November 2025, the Company and Nobias entered into a supplemental agreement to the Agreement under which the parties have agreed to revise the relevant terms under the Agreement (the "**Revisions**"), including but not limited to, the number of sale shares to 51 ordinary shares of Jakota, the total consideration to 347,356,164 new Shares to be satisfied to the Nobias within 10 (ten) Business Days upon the completion, subject to the relevant terms and conditions stated therein.

After the Revisions, one or more applicable percentage ratios (as defined under the Listing Rules) in respect of the Acquisition were calculated to be more than 5% but less than 25%. As a result, the classification of the Acquisition were changed from a major transaction to a discloseable transaction for the Company, in accordance with Chapter 14 of the Listing Rules. Therefore, the Acquisition was subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

On 6 March 2026, the Company and Nobias entered into a termination letter (the "**Termination Letter**") pursuant to which the Company and Nobias mutually agreed to terminate the Agreement (as amended by the Revisions) effective on the date of the Termination Letter (the "**Termination**"). Pursuant to the Termination Letter, all rights, obligations and liabilities of the parties thereto shall cease and determine and neither party shall have any claim against the other in respect of the Acquisition save in respect of any antecedent breach of any obligation under the Agreement (as amended by the Revisions).

For details of the Acquisition and the Termination, please refer to the Company's announcements dated 6 March 2025, 29 April 2025, 28 May 2025, 30 June 2025, 30 September 2025, 24 November 2025, 31 December 2025, 28 January 2026, 28 February 2026 and 6 March 2026.

Discloseable transaction – Subscription of shares

On 30 June 2025 (after trading hours), the Company and Amber International Holding Limited ("**Amber**") entered into a subscription agreement pursuant to which Amber agreed to issue and the Company agreed to subscribe for the subscription shares at the consideration of approximately US$12.0 million (equivalent to approximately HK$93.0 million) (the "**Subscription**"). The subscription price for the subscription shares is US$2.09 (equivalent to approximately HK$16.20) per subscription share.

As disclosed in the Company's announcement dated 30 June 2025, the number of total issued shares of Amber as at 31 March 2025 was 452,678,650. The Subscription shares subscribed by the Company represented approximately 1.268% of the issued share capital of Amber as at 30 June 2025, approximately 1.252% of the enlarged issued share capital of Amber upon closing (assuming there is no change to the number of shares of Amber, other than the enlarged issued share capital of Amber as a result of the subscription). Upon closing, the Company would hold approximately 1.252% total issued ordinary shares of Amber, these shares are eligible for conversion into American Depositary Receipts traded on NASDAQ Global Market under the ratio of 1 ADS = 5 Class A ordinary shares. The financial results of the Amber group would not be consolidated into the accounts of the Group.

As one or more of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Subscription are more than 5% but are all less than 25%, the Subscription constituted a discloseable transaction for the Company and is therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

For details of the Subscription, please refer to the Company's announcements dated 30 June 2025 and 3 July 2025.

Discloseable transaction – Disposal of Trade Region Limited

On 30 September 2025 (after trading hours), the Company entered into a conditional sale and purchase agreement with Scandinavia Agricultural A/S Limited, ("**Scandinavia Agricultural**"), an independent third party, pursuant to which, the Company conditionally agreed to sell, and Scandinavia Agricultural conditionally agreed to purchase the entire issued share capital of Trade Region Limited, a wholly owned subsidiary of the company, in the consideration of HK$10,000,000 (the "**Disposal**").

As the applicable percentage ratios (as defined under the Listing Rules) in respect of the Disposal are more than 5% but all applicable percentage ratios are less than 25%, the Disposal constitutes a disclosable transaction of the Company and is therefore subject to reporting and announcement requirements under Chapter 14 of the Listing Rules.

As at the date of the Company's announcements related to the Disposal, the Company had not entered into any agreement, arrangement, understanding, negotiation and had no intention to downsize, cease, sell and/or dispose of its fur business, although it would periodically review the performance and prospects of the fur business and the appropriate deployment/allocation of resources available to the Group to the fur business.

For further details of the Disposal, please refer to the Company's announcements dated 30 September 2025 and 6 November 2025. Save as disclosed above, the Group has no significant investment, acquisition and disposals of subsidiary that are required to disclose under Chapter 14 of the Listing Rules during the period.

Save as disclosed above, the Group has no significant investment and acquisition that are required to disclose under Chapter 14 of the Listing Rules during the period.

Save as disclosed, during FY2026, the Company did not have any material acquisitions or disposals and significant investments.

FINAL DIVIDEND

The directors do not recommend any final dividend for FY2026 (FY2025: Nil).

EMPLOYEE INFORMATION

As at 31 March 2026, the Group had a total of 44 staff members including Directors (31 March 2025: 65). Staff costs including Director's remuneration amounted to approximately HK$28.4 million for FY2026 (FY2025: approximately HK$35.7 million). Remuneration is determined based on the individual's qualification, experience, position, job responsibility and market conditions. Salary adjustments and staff promotion are based on evaluation of staff performance by way of annual review, and discretionary bonuses would be paid to staff with reference to the financial performance of the Group of the preceding financial year. Other benefits include contributions to statutory mandatory provident fund scheme to its employees in Hong Kong.

ENVIRONMENTAL POLICIES AND COMPLIANCE WITH RELEVANT LAWS AND REGULATIONS

The Group's Environmental, Social and Governance Report for the year ended 31 March 2026 will be published on the respective websites of the Stock Exchange and the Company on or before 31 July 2026. No material impact of the relevant laws and regulations in relation to environment is identified on business operations.

RISK MANAGEMENT

Credit risk

Credit risk exposure represents trade receivables and loan receivables from customers principally arising from our business activities. The Group has a credit policy in place and the credit risk is monitored on an on-going basis.

In order to minimise the credit risk, management of the Group reviews the recoverable amount of each individual trade debt at each reporting date to ensure that appropriate and speedy follow up actions are taken on overdue balances. In this regard, the Board considers that the Group's credit risk is significantly reduced.

Liquidity risk

The Group monitors its current and expected liquidity requirements regularly and ensures sufficient liquid cash and adequate committed lines of funding from reputable financial institutions are available to meet the Group's liquidity requirements in the short and long terms.

Foreign currency risk

The Group carries out its business in Hong Kong and worldwide and most of the transactions are denominated in Hong Kong Dollar, Renminbi and United States Dollar. The sales and purchases transactions of the Group are exposed to the foreign currency risk.

To mitigate the impact of exchange rate fluctuations, the Group continually assesses and monitors the exposure to foreign currency risk. The management of the Group may implement foreign currency forward contracts to hedge the exposure to foreign currency risk. As the Hong Kong Dollar is pegged to the United States Dollar, the Group considers the risk of movements in exchange rates between the Hong Kong Dollar and the United States Dollar to be insignificant.

The impact of exchange rate fluctuations on the net assets of the Group's foreign operations is considered to be manageable as such impact will be offset by borrowings denominated in Danish Krone.

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

The Company endeavours in maintaining a high standard of corporate governance for the enhancement of shareholders' value and providing transparency, accountability and independence. The Company has fully complied with the required code provisions set out in the Corporate Governance Code (the "**Code**") contained in Appendix C1 to the Listing Rules for the year ended 31 March 2026 with the exception discussed herein below.

Code provision C.2.7 of the Code provides the chairman of the Board of the listed issuer should at least annually hold meetings with the independent non-executive directors without the presence of other directors. During the year ended 31 March 2026, the independent non-executive Directors had opportunities to discuss governance and board matters among themselves and with the chairman of the Board without the presence of other executive directors. In addition, the chairman of the Board maintained regular and open communication with the independent non-executive Directors on an individual basis throughout the year ended 31 March 2026. The Board considered that these arrangements allowed the independent non-executive Directors to express their views freely and therefore served substantially the same purpose as the meeting contemplated under Code Provision C.2.7.

Code provision C.5.1 of the Code provides that the Board should meet regularly and board meetings should be held at least four times a year at approximately quarterly intervals. During the Reporting Period, the Company did not hold four Board meetings as contemplated under code provision C.5.1 of the Code. Nevertheless, the Board held three meetings and utilized dedicated electronic communications as a primary day-to-day channel for real-time discussion of the Group's ongoing corporate and operational matters as required. The Board considers that these channels and active information circulation afforded the Directors sufficient opportunity to discuss the Company's affairs and exercise effective oversight of management, and that the objective underlying Code provision C.5.1 was therefore met.

The Company will continue to enhance its corporate governance practices appropriate to the conduct and growth of its business and to review such practices from time to time to ensure that they comply with the Code and align with the latest developments.

COMPANY SECRETARY

Mr. Ngai Tsz Hin Michael ("**Mr. Ngai**"), an external service provider, was appointed as company secretary of the Company (the "**Company Secretary**") with effect from 22 January 2024. The Company has assigned Mr. Mong Cheuk Wai, the executive director, as the contact person with Mr. Ngai. Information in relation to the performance, financial position and other major developments and affairs of the Group are speedily delivered to Mr. Ngai through the contact person assigned. Hence, all directors are still considered to have access to the advice and services of the Company Secretary in light of the above arrangement in accordance with code provision C.6.4 of the Code. Having in place a mechanism that Mr. Ngai will get hold of the Group's development promptly without material delay and with his expertise and experience, the Board is confident that having Mr. Ngai as the Company Secretary is beneficial to the Group's compliance with the relevant board procedures, applicable laws, rules and regulations. For the year ended 31 March 2026, Mr. Ngai has duly complied with the relevant professional training requirement under Rule 3.29 of the Listing Rules.

PURCHASE, REDEMPTION OR SALE OF LISTED SECURITIES OF THE COMPANY OR SALE OF TREASURY SHARES

During the year ended 31 March 2026, neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities (including sale of treasury shares (as defined in the Listing Rules)).

COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Group adopted the model code for securities transactions by Directors the ("**Model Code**") on terms no less exacting than that set out in Appendix C3 of the Listing Rules. Upon the Group's specific enquiry, all Directors confirmed that during the year ended 31 March 2026, they had fully complied with the Model Code.

REVIEW OF ANNUAL RESULTS BY AUDIT COMMITTEE

The Company established an audit committee (the "**Audit Committee**") which, since 20 November 2024, comprises all three independent non-executive Directors. During the year ended 31 March 2026, the Audit Committee comprised Ms. Mak Yun Chu (Chairperson), Mr. Hung Wai Che and Mr. Chan Ting Fung.

The Group's annual results for the year ended 31 March 2026 have been reviewed by the Audit Committee. The Audit Committee is of opinion that the preparation of such financial information complied with the applicable accounting standards, the requirements under the Listing Rules and any other applicable legal requirements, and that adequate disclosures have been made.

SCOPE OF WORK OF MCMILLAN WOODS (HONG KONG) CPA 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 this announcement have been agreed by the Company's auditor, McMillan Woods (Hong Kong) CPA Limited, to the amounts set out in the Group's consolidated financial statements for the year. The work performed by McMillan Woods (Hong Kong) CPA Limited in this respect did not constitute any assurance engagement in accordance with Hong Kong Standards on Auditing, Hong Kong Standards on Review Engagements or Hong Kong Standards on Assurance Engagements as issued by the Hong Kong Institute of Certified Public Accountants and consequently no assurance has been expressed by McMillan Woods (Hong Kong) CPA Limited in this announcement.

PUBLICATION OF ANNUAL REPORT

The annual report for FY2026 containing all the information required by the Listing Rules will be despatched to the Company's shareholders who wish to receive a printed copy of the corporate communication and available on the Company's website (www.jakotacapital.hk) and the designated website of the Stock Exchange (www.hkexnews.hk) in due course.

By order of the Board
Jakota Capital (Holding) Group
Mong Cheuk Wai
Chairman and Executive Director

Hong Kong, 29 June 2026

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

Executive Directors:
Mr. Mong Cheuk Wai
Mr. Leung Siu Kee

Independent Non-executive Directors:
Ms. Mak Yun Chu
Mr. Hung Wai Che
Mr. Chan Ting Fung