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GoFintech Quantum Innovation Limited

國富量子創新有限公司

(formerly known as GoFintech Innovation Limited 國富創新有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 290)

ANNUAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 31 MARCH 2026

The board (the “**Board**”) of directors (the “**Directors**”) of GoFintech Quantum Innovation Limited (the “**Company**”) announces the consolidated annual results of the Company and its subsidiaries (collectively referred to as the “**Group**”) for the year ended 31 March 2026 together with the comparative figures for the previous year as follows:

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 31 March 2026

		2026	2025
	<i>Note</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
Revenue	3	1,752,677	863,400
Cost of sales and services		<u>(1,622,017)</u>	<u>(825,811)</u>
Gross profit		<u>130,660</u>	<u>37,589</u>

	<i>Notes</i>	2026 <i>HK\$'000</i>	2025 <i>HK\$'000</i>
Gross profit		130,660	37,589
Fair value changes on investments at fair value through profit or loss		422,436	50,145
Other income, net	5	86,840	13,961
Expected credit losses on loan and trade receivables and other receivables		(13,869)	(182)
Impairment loss of property and equipment and right-of-use assets		–	(3,404)
Staff costs	7	(65,179)	(70,985)
Other operating expenses	7	(59,782)	(27,462)
Finance costs		(7,911)	(3,031)
Share of profit of associates		64,946	1,643
Loss on deemed disposal of investment in an associate		(218,905)	–
Impairment loss of investment in an associate		(2,459,256)	–
Loss before tax		(2,120,020)	(1,726)
Income tax expense	6	(10,620)	(799)
Loss for the year attributable to owners of the Company	7	(2,130,640)	(2,525)
Other comprehensive income/(expense): <i>Items that may be reclassified subsequently to profit or loss:</i>			
Exchange differences arising on translation of foreign operations		5,964	454
Share of other comprehensive income/(expense) of associates		40,311	(30,597)
Other comprehensive income/(expense) for the year, net of tax		46,275	(30,143)
Total comprehensive expense for the year attributable to owners of the Company		(2,084,365)	(32,668)
		<i>HK cents</i>	<i>HK cent</i>
Loss per share			
— Basic and diluted	9	(28.18)	(0.04)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 March 2026

	<i>Notes</i>	2026 <i>HK\$'000</i>	2025 <i>HK\$'000</i>
Non-current assets			
Property and equipment and right-of-use assets		6,525	7,683
Intangible assets		15,206	42,682
Investments in associates	<i>10</i>	3,324,660	2,991,487
Investments at fair value through profit or loss	<i>11</i>	675,941	285,324
Investments in artworks	<i>12</i>	826,716	443,000
Prepaid consideration for investments		23,244	–
Regulatory deposits		319	205
		<u>4,872,611</u>	<u>3,770,381</u>
Current assets			
Investments at fair value through profit or loss	<i>11</i>	1,166,974	300,618
Loan and trade receivables	<i>13</i>	1,782,755	150,619
Contract assets		–	17
Other receivables, deposits and prepayments		698,186	142,173
Bank balances — trust		172,359	156,101
Bank balances and cash — general		435,560	92,186
		<u>4,255,834</u>	<u>841,714</u>
Current liabilities			
Trade payables	<i>14</i>	1,601,313	213,687
Other payables and accruals		45,911	40,620
Borrowings		508,189	415,377
Financial liabilities at fair value through profit or loss		1,810	11
Lease liabilities		10,893	8,305
Current tax liabilities		1,691	890
		<u>2,169,807</u>	<u>678,890</u>
Net current assets		<u>2,086,027</u>	<u>162,824</u>
Total assets less current liabilities		<u>6,958,638</u>	<u>3,933,205</u>

	<i>Note</i>	2026 <i>HK\$'000</i>	2025 <i>HK\$'000</i>
Non-current liabilities			
Lease liabilities		4,858	6,880
Deferred tax liabilities		9,731	702
		<u>14,589</u>	<u>7,582</u>
Net assets		<u>6,944,049</u>	<u>3,925,623</u>
Capital and reserves			
Share capital	<i>15</i>	1,030,385	745,847
Reserves		5,913,664	3,179,776
		<u>6,944,049</u>	<u>3,925,623</u>
Total equity		<u>6,944,049</u>	<u>3,925,623</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31 March 2026

1. GENERAL INFORMATION

The Company was incorporated in the Cayman Islands as an exempted company with limited liability. The address of its registered office is Suite 102, Cannon Place, P.O. Box 712, North Sound Rd., George Town, Grand Cayman, KY1-9006, Cayman Islands. The address of its principal place of business is Units No. 4102-06, 41/F, COSCO Tower, 183 Queen's Road Central, Hong Kong. The Company's shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

The Company is an investment holding company. The principal activities of the subsidiaries of the Company are securities brokerage and margin financing, corporate finance, money lending, asset management, equity investment, trading and supply chain operations and artwork investment.

The consolidated financial statements are presented in Hong Kong dollars ("**HK\$**"), which is also the functional currency of the Company. Figures are rounded to the nearest thousand unless otherwise specified.

These consolidated financial statements for the year ended 31 March 2026 were approved by the Board on 30 June 2026.

2. ADOPTION OF NEW AND REVISED HKFRS ACCOUNTING STANDARDS

In the current year, the Group has adopted all the new and revised HKFRS Accounting Standards issued by the Hong Kong Institute of Certified Public Accountants that are relevant to its operations and effective for its accounting year beginning on 1 April 2025. HKFRS Accounting Standards comprise Hong Kong Financial Reporting Standards ("**HKFRS**"); Hong Kong Accounting Standards; and Interpretations. The adoption of these new and revised HKFRS Accounting Standards did not result in significant changes to the Group's accounting policies, presentation of the Group's consolidated financial statements and amounts reported for the current year and prior years.

The Group has not applied the new and revised HKFRS Accounting Standards that have been issued but are not yet effective. The Group has already commenced an assessment of the impact of these new and revised HKFRS Accounting Standards but is not yet in a position to state whether these new and revised HKFRS Accounting Standards would have a material impact on its results of operations and financial position.

3. REVENUE

Disaggregation of revenue from contracts with customers:

	2026	2025
	<i>HK\$'000</i>	<i>HK\$'000</i>
Timing of revenue recognition		
<i>Over time:</i>		
Service income from corporate finance	8	2,338
Income from asset management business	7,431	3,900
<i>At a point in time:</i>		
Income from securities brokerage business	116,536	18,292
Trading and supply chain operations business	1,570,972	819,545
Others	27,581	1,473
	<hr/>	<hr/>
Revenue from contracts with customers	1,722,528	845,548
Dividend income	217	1,838
Margin interest revenue from securities brokerage business	345	45
Interest revenue from money lending business	29,587	15,969
	<hr/>	<hr/>
Total revenue	<u>1,752,677</u>	<u>863,400</u>

4. SEGMENT INFORMATION

Information reported to the Board, being the chief operating decision maker, for the purpose of resource allocation and assessment of segment performance focuses on the type of services provided. No operating segment identified by the chief operating decision maker has been aggregated in arriving at the reportable segments of the Group.

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

- (1) The securities brokerage and margin financing segment engages in securities brokerage and margin financing in Hong Kong;
- (2) The corporate finance segment engages in the provision of corporate finance services;
- (3) The money lending segment engages in the provision of money lending in Hong Kong;
- (4) The asset management segment engages in the provision of asset management and advisory services to professional investors;
- (5) The equity investment segment engages in the management of financial investments;
- (6) The trading and supply chain operations segment engages in sales of commodities; and
- (7) The artwork investment segment engages in acquisition of porcelain and collectible arts for long-term investment purpose.

The accounting policies of the operating segments are the same as the Group's accounting policies. Segment results represent the results from each segment without allocation of central operating expenses, office staff salaries, directors' emoluments and other operating income. This is the measure reported to the chief operating decision maker for the purposes of resources allocation and performance assessment. Inter-segment revenue are charged at prevailing market prices.

Information regarding the above segments is reported below.

Segment Results

Year ended 31 March 2026

	Securities brokerage and margin financing HK\$'000	Corporate finance HK\$'000	Money lending HK\$'000	Asset management HK\$'000	Equity investment HK\$'000	Trading and supply chain operations HK\$'000	Artwork investment HK\$'000	Unallocated HK\$'000	Inter- segment elimination HK\$'000	Consolidated HK\$'000
Revenue	116,881	8	29,587	7,431	217	1,570,972	-	27,581	-	1,752,677
Inter-segment revenue	2,749	-	-	-	-	-	-	-	(2,749)	-
Fair value changes on investments in artworks	-	-	-	-	-	-	(4,574)	-	-	(4,574)
Fair value changes on investments at fair value through profit or loss	-	-	-	-	422,436	-	-	-	-	422,436
Finance costs	(172)	-	-	(12)	-	-	-	(7,727)	-	(7,911)
Others	(116,194)	(1,109)	(27,069)	(8,779)	(205,726)	(1,570,920)	208	257,407	2,749	(1,669,433)
Segment results	<u>3,264</u>	<u>(1,101)</u>	<u>2,518</u>	<u>(1,360)</u>	<u>216,927</u>	<u>52</u>	<u>(4,366)</u>	<u>277,261</u>	<u>-</u>	<u>493,195</u>
Share of profits of associates										64,946
Loss on deemed disposal of investment in an associate										(218,905)
Impairment loss of investment in an associate										(2,459,256)
Loss before tax										(2,120,020)
Income tax expense										(10,620)
Loss for the year										<u>(2,130,640)</u>

Year ended 31 March 2025

Revenue	18,337	2,338	15,969	3,900	1,838	819,545	-	1,473	-	863,400
Inter-segment revenue	2,547	-	-	-	-	-	-	-	(2,547)	-
Fair value changes on investments in artworks	-	-	-	-	-	-	504	-	-	504
Fair value changes on investments at fair value through profit or loss	-	-	-	-	50,145	-	-	-	-	50,145
Impairment loss of property and equipment and right-of-use assets	-	-	-	(1,254)	(7,056)	-	-	4,906	-	(3,404)
Finance costs	(24)	-	-	(18)	(224)	-	-	(2,765)	-	(3,031)
Others	(8,922)	(821)	(14,245)	(4,196)	(25,392)	(819,839)	-	(40,115)	2,547	(910,983)
Segment results	<u>11,938</u>	<u>1,517</u>	<u>1,724</u>	<u>(1,568)</u>	<u>19,311</u>	<u>(294)</u>	<u>504</u>	<u>(36,501)</u>	<u>-</u>	<u>(3,369)</u>
Share of profit of associates										1,643
Loss before tax										(1,726)
Income tax expense										(799)
Loss for the year										<u>(2,525)</u>

Segment Assets and Liabilities

	2026 <i>HK\$'000</i>	2025 <i>HK\$'000</i>
Segment assets		
Securities brokerage and margin financing	1,697,514	242,479
Corporate finance	1,773	2,183
Money lending	298,218	89,937
Asset management	22,220	21,628
Equity investment	1,980,965	623,240
Trading and supply chain operations	53,863	921
Artwork investment	826,716	493,000
	<hr/>	<hr/>
Total segment assets	4,881,269	1,473,388
Investments in associates	3,324,660	2,991,487
Unallocated	922,516	147,220
	<hr/>	<hr/>
Consolidated total assets	9,128,445	4,612,095
	<hr/> <hr/>	<hr/> <hr/>
Segment liabilities		
Securities brokerage and margin financing	1,612,577	223,176
Asset management	9,968	1,378
Equity investment	9,456	118
Trading and supply chain operations	943	947
Artwork investment	–	36,000
	<hr/>	<hr/>
Total segment liabilities	1,632,944	261,619
Unallocated	551,452	424,853
	<hr/>	<hr/>
Consolidated total liabilities	2,184,396	686,472
	<hr/> <hr/>	<hr/> <hr/>

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

- all assets are allocated to operating segments other than certain property and equipment for general operations, intangible assets, investments in associates, certain other receivables, deposits and prepayments and certain bank balances and cash — general; and
- all liabilities are allocated to operating segments other than certain other payables and accruals, borrowings, certain lease liabilities, current tax liabilities and deferred tax liabilities.

Other Segment Information

	Securities brokerage and margin financing HK\$'000	Corporate finance HK\$'000	Money lending HK\$'000	Asset management HK\$'000	Equity investment HK\$'000	Trading and supply chain operations HK\$'000	Artwork investment HK\$'000	Unallocated HK\$'000	Consolidated HK\$'000
Year ended 31 March 2026									
Additions to property and equipment and right-of-use assets	-	-	-	16	49	-	-	11,162	11,227
Depreciation	-	-	-	215	-	-	-	10,414	10,629
Expected credit losses on loan and trade receivables and other receivables	-	(6)	3,562	488	84	-	-	9,741	13,869
Year ended 31 March 2025									
Additions to property and equipment and right-of-use assets	-	-	-	620	-	-	-	4,677	5,297
Depreciation	-	-	-	190	-	-	-	8,650	8,840
Expected credit losses on loan and trade receivables and other receivables	-	182	-	-	-	-	-	-	182

Geographical information

The Group's operations are mainly located and carried out in Hong Kong. Accordingly, no geographical information related to revenue has been presented. The following table sets out information about the Group's property and equipment and right-of-use assets, intangible assets, investments in associates and investments in artworks ("specified non-current assets"). The geographical location of the specified non-current assets is based on the physical location of the asset (in the case of property and equipment and right-of-use assets and investments in artworks), and the location of operations (in the case of intangible assets and investments in associates).

	2026 HK\$'000	2025 HK\$'000
Hong Kong	3,473,685	3,076,351
The People's Republic of China ("PRC")	699,350	408,430
Republic of Seychelles	72	71
	<u>4,173,107</u>	<u>3,484,852</u>

Revenue from major customers

Revenue from customers which individually contributed over 10% of the Group's revenue during the years ended 31 March 2026 and 2025 is as follows:

	2026 <i>HK\$'000</i>	2025 <i>HK\$'000</i>
Trading and supply chain operations		
Customer A	1,540,178	578,009
Customer B	*	218,976
	<u> </u>	<u> </u>

* The corresponding revenue did not individually contribute over 10% of the Group's revenue in the respective year.

5. OTHER INCOME, NET

	2026 <i>HK\$'000</i>	2025 <i>HK\$'000</i>
Fair value changes on investments in artworks	(4,574)	504
Loss on disposal of property and equipment	(119)	–
Gain on disposal of intangible assets	23,960	–
Interest revenue from financial institutions	2,785	11,964
Interest income from third parties	19,601	–
Exchange gain/(loss), net	45,011	(948)
Gain on disposal of a subsidiary	–	2,068
Sundry income	176	373
	<u> </u>	<u> </u>
	86,840	13,961

6. INCOME TAX EXPENSE

	2026 <i>HK\$'000</i>	2025 <i>HK\$'000</i>
Current tax — Hong Kong Profits Tax		
— Provision for the year	–	86
Current tax — PRC Enterprise Income Tax		
— Provision for the year	1,591	11
Deferred tax	9,029	702
	<u> </u>	<u> </u>
Total income tax expense	10,620	799

Hong Kong Profits Tax has been provided at 16.5% (2025: 16.5%) of the estimated assessable profit for the year ended 31 March 2026.

Income tax provision in respect of operations in the PRC has been calculated at a tax rate of 25% (2025: 25%) on the estimated assessable profit for the year ended 31 March 2026, based on existing legislation, interpretation and practices in respect thereof.

7. LOSS FOR THE YEAR

The Group's loss for the year is stated after charging the following:

	2026 <i>HK\$'000</i>	2025 <i>HK\$'000</i>
Staff costs (including directors' emoluments):		
Salaries and allowances	47,206	31,931
Equity-settled share-based payments	21,470	39,443
Retirement benefit scheme contributions	1,588	1,193
	<u>70,264</u>	<u>72,567</u>
Less: Staff costs included in cost of sales and services	<u>(5,085)</u>	<u>(1,582)</u>
	<u>65,179</u>	<u>70,985</u>
Other operating expenses:		
Auditor's remuneration		
— Audit services	1,730	900
— Non-audit services	1,679	400
Advertising and promotion	2,445	–
Announcement and listing fee	1,233	1,029
Bank charges	602	301
Computer expenses	1,541	1,251
Consultancy fee	2,655	–
Depreciation	10,629	8,840
Donation	1,650	500
Entertainment	452	238
Information and communication fee	717	984
Short-term lease expenses	291	100
Legal and professional fee	23,452	3,849
Membership fee	53	47
Rates and building management fee	1,772	913
Stamp duty	2,327	727
Telecommunication fee	258	248
Transaction costs	1,324	1,051
Travelling expenses	663	3,268
Others	4,309	2,816
	<u>59,782</u>	<u>27,462</u>

8. DIVIDEND

No dividend was paid or proposed during the year ended 31 March 2026, nor has any dividend been proposed since the end of the reporting year (2025: nil).

9. LOSS PER SHARE

The calculation of the basic and diluted loss per share is based on the following:

	2026 <i>HK\$'000</i>	2025 <i>HK\$'000</i>
Loss		
Loss for the purpose of calculating basic and diluted loss per share	<u>(2,130,640)</u>	<u>(2,525)</u>
	2026 <i>'000</i>	2025 <i>'000</i>
Number of shares		
Weighted average number of ordinary shares for the purpose of calculating basic and diluted loss per share	<u>7,561,887</u>	<u>6,668,024</u>

The effects of all potential ordinary shares are anti-dilutive for the years ended 31 March 2026 and 2025.

10. INVESTMENTS IN ASSOCIATES

	2026 <i>HK\$'000</i>	2025 <i>HK\$'000</i>
Listed and unlisted investments		
— Share of net assets	2,269,051	2,987,435
— Goodwill	3,514,865	4,052
— Impairment loss	<u>(2,459,256)</u>	<u>—</u>
	<u>3,324,660</u>	<u>2,991,487</u>

11. INVESTMENTS AT FAIR VALUE THROUGH PROFIT OR LOSS

	2026 <i>HK\$'000</i>	2025 <i>HK\$'000</i>
Equity securities listed in Hong Kong	432,080	129,762
Unlisted equity investments	624,578	240,324
Fund investments	733,428	170,844
Unlisted economic interest	51,363	45,000
Derivative financial instruments	1,466	12
	<u>1,842,915</u>	<u>585,942</u>
Analysed as:		
— Non-current assets	675,941	285,324
— Current assets	1,166,974	300,618
	<u>1,842,915</u>	<u>585,942</u>

12. INVESTMENTS IN ARTWORKS

	2026 <i>HK\$'000</i>	2025 <i>HK\$'000</i>
Valuable collections held for investment, at fair value	826,716	443,000

13. LOAN AND TRADE RECEIVABLES

		2026	2025
	<i>Notes</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
Loan receivables	<i>(a)</i>	292,415	82,479
Trade receivables	<i>(b)</i>	1,490,340	68,140
		<hr/>	<hr/>
Total loan and trade receivables, analysed as current assets		<u>1,782,755</u>	<u>150,619</u>

Notes:

(a) Loan Receivables

Ageing analysis of the loan receivables, based on the loan drawdown date, and net of expected credit losses, is as follows:

	2026	2025
	<i>HK\$'000</i>	<i>HK\$'000</i>
Less than 30 days	1,803	334
31 to 90 days	612	435
91 to 365 days	290,000	81,710
	<hr/>	<hr/>
	<u>292,415</u>	<u>82,479</u>

(b) Trade Receivables

	2026	2025
	<i>HK\$'000</i>	<i>HK\$'000</i>
Trade receivables from securities brokerage business:		
— Margin clients	406	616
— Hong Kong Securities Clearing Company Limited (“HKSCC”)	59,185	–
Trade receivables from other brokerage businesses	1,429,483	64,942
Trade receivables from other businesses	4,623	5,945
	<u>1,493,697</u>	<u>71,503</u>
Less: expected credit losses	<u>(3,357)</u>	<u>(3,363)</u>
Carrying amount	<u>1,490,340</u>	<u>68,140</u>

No ageing analysis is disclosed for trade receivables from securities brokerage business — margin clients and trade receivables from other brokerage businesses as the clients were carried on an open account basis, and only fall due on conditions or on demand by the Group. The Directors consider that the ageing analysis does not give additional value in the view of the nature of these receivables.

Ageing analysis of trade receivables (excluded margin clients and other brokerage businesses), based on the invoice date, and net of expected credit losses is as follows:

	2026	2025
	<i>HK\$'000</i>	<i>HK\$'000</i>
Less than 30 days	58,432	250
31 to 60 days	92	88
61 to 90 days	46	100
Over 90 days	1,881	2,144
	<u>60,451</u>	<u>2,582</u>
Carrying amount of trade receivables (excluded margin clients and other brokerage businesses)	<u>60,451</u>	<u>2,582</u>

14. TRADE PAYABLES

	2026	2025
	<i>HK\$'000</i>	<i>HK\$'000</i>
Trade payables from securities brokerage business		
— margin and cash clients	197,136	132,483
— HKSCC	–	23,624
Trade payables from other brokerage business	1,404,177	57,580
	<u>1,601,313</u>	<u>213,687</u>

No ageing analysis is disclosed for trade payables from securities brokerage business — margin and cash clients and trade payables from other brokerage business as the clients were carried on an open account basis. The Directors consider that ageing analysis does not give additional value in the view of the nature of these payables.

The ageing analysis of trade payables to HKSCC, based on their recognition date, is as follows:

	2026	2025
	<i>HK\$'000</i>	<i>HK\$'000</i>
Less than 30 days	<u>–</u>	<u>23,624</u>

15. SHARE CAPITAL

Ordinary shares of HK\$0.10 (2025: HK\$0.10) each

	<i>Notes</i>	Number of shares '000	Amount HK\$'000
Authorised:			
At 1 April 2024, 31 March 2025, 1 April 2025 and 31 March 2026		<u>20,000,000</u>	<u>2,000,000</u>
Issued and fully paid:			
At 1 April 2024		6,326,246	632,625
Issue of shares	<i>(a)</i>	273,776	27,377
Issue of shares	<i>(b)</i>	518,400	51,840
Issue of shares	<i>(c)</i>	<u>340,053</u>	<u>34,005</u>
At 31 March 2025 and 1 April 2025		7,458,475	745,847
Issue of shares	<i>(d)</i>	231,500	23,150
Issue of shares	<i>(e)</i>	4,876	488
Issue of shares	<i>(f)</i>	1,405,063	140,506
Issue of shares	<i>(g)</i>	458,770	45,877
Issue of shares	<i>(h)</i>	<u>745,169</u>	<u>74,517</u>
At 31 March 2026		<u>10,303,853</u>	<u>1,030,385</u>

Notes:

- (a) In July 2024, 273,776,000 ordinary shares at a price of HK\$0.90 each were issued upon completion of placing to independent third parties. The total proceeds received by the Group from the placing was HK\$246,398,000.
- (b) In July 2024, 518,400,000 ordinary shares were issued to a trustee under a share award scheme adopted by the Company on 3 June 2024.
- (c) In October 2024, 340,053,151 ordinary shares were issued at a price of HK\$0.82 each (closing price of the Company at acquisition date on 18 October 2024) upon completion of the acquisition of 2,751,339,130 ordinary shares of HK.AI Capital Limited (“**HK.AI**”), formerly known as Wealthink AI-Innovation Capital Limited, a company whose shares are listed on the Main Board of the Stock Exchange (stock code: 1140).

- (d) In April 2025, 231,500,000 ordinary shares were issued at a price of HK\$1.12 each upon completion of placing to independent third parties. The total proceeds received by the Group from the placing was HK\$259,280,000.
- (e) In August 2025, 4,876,000 ordinary shares were issued to certain grantees under a share option scheme adopted by the Company on 2 September 2021.
- (f) On 31 December 2024, the Company as the purchaser, and HK.AI as the vendor entered into a sale and purchase agreement, pursuant to which the Company has conditionally agreed to purchase and HK.AI has conditionally agreed to sell the 60,000,000 shares of CSOP Asset Management Limited (“CSOP”), a company incorporated in Hong Kong with limited liability, representing 22.50% of the entire issued share capital of CSOP, at the consideration in the amount of HK\$1,110,000,000, which shall be settled by the allotment and issuance of the 1,405,063,292 shares of the Company at the issue price of approximately HK\$0.79 per share under the specific mandate to be sought by the Company at the extraordinary general meeting of the Company (the “CSOP Acquisition”). The aggregate nominal value of share capital for the 1,405,063,292 shares of the Company is HK\$140,506,329.20. Upon the completion of such CSOP Acquisition, CSOP will be accounted for as an associate of the Company.

In August 2025, 1,405,063,292 ordinary shares were issued to HK.AI. and the CSOP Acquisition was completed on 2 January 2026.

- (g) In December 2025, 458,769,789 ordinary shares were issued at a price of HK\$1.28 each upon completion of the loan capitalisation. The consideration of the allotment and issuance of the capitalisation shares in the amount of HK\$587,225,000 shall be settled by means of offsetting against the repayment amount of HK\$587,225,000.
- (h) In March 2026, 745,168,534 ordinary shares were issued at a price of HK\$1.78 each upon completion of placing to seven independent professional individual investors and four independent professional corporate investors. The total proceeds received by the Group from the placing was HK\$1,326,400,000.

RESULTS

For the year ended 31 March 2026 (the “**Reporting Year**”), the Group recorded revenue and fair value changes of investments at fair value through profit or loss in the aggregate amount of approximately HK\$2,175,113,000, representing an increase of approximately 138.10% from approximately HK\$913,545,000 for the year ended 31 March 2025 (the “**Previous Reporting Year**”). The growth was mainly attributable to higher revenue from the money lending business and the trading and supply chain operations business, as well as increased fair value gains on investments at fair value through profit or loss from the equity investment business of the Group.

Though the Group recorded a loss of approximately HK\$2,130,640,000 for the Reporting Year, as compared to the loss of approximately HK\$2,525,000 for the year ended 31 March 2025, the increase in consolidated loss attributable to owners of the Company for the Reporting Year was mainly attributable to the following one-off events:

- (i) the Company entered into a sale and purchase agreement on 31 December 2024 with HK.AI, for the purchase of 22.50% of the entire issued share capital of CSOP (the “**CSOP Shares**”) at the consideration of HK\$1,110,000,000, which shall be settled by the allotment and issuance of 1,405,063,292 shares of the Company (the “**Consideration Shares**”) at the issue price of HK\$0.79 per share of the Company (the “**Share**”), details of which are set out in the circular of the Company dated 25 June 2025. As at the completion date on 2 January 2026 (the “**Completion Date**”), based on the then closing price of the Share of HK\$2.65 per share, the total cost of the Consideration Shares issued by the Company was approximately HK\$3,723,417,000 while the fair value of the CSOP Shares as at the Completion Date measured by an independent professional valuer was approximately HK\$1,270,370,000. The Group recorded an impairment loss arising from the CSOP Acquisition of approximately HK\$2,459,256,000 during the Reporting Year owing to the difference between the total cost of the Consideration Shares issued by the Company and the fair value of the Company’s investment in CSOP; and
- (ii) the recognition of the one-off loss of approximately HK\$218,905,000 on dilution of the Company’s shareholding in HK.AI from approximately 29.13% to 26.29% following the completion of a new share issuance of HK.AI on 20 November 2025.

Excluding the impact of such losses, the profit attributable to owners of the Company amounted to approximately HK\$547,521,000, achieving a turnaround as compared to that of HK\$2,525,000 loss in the Previous Reporting Year, which was mainly due to (i) the increase in revenue recognized and operating profit generated from the Group's principal businesses, including, among others, the securities brokerage and margin financing businesses and equity investment business as a result of the improved market sentiment of the Hong Kong stock market; (ii) the recognition of net realized and unrealized gains on listed and unlisted equity investments at fair value through profit or loss, particularly in the quantum industry during the Reporting Year; and (iii) the recognition of share of results of associates following completion of the CSOP Acquisition during the Reporting Year.

The basic and diluted loss per share for the Reporting Year were approximately HK28.18 cents as compared to the basic and diluted loss per share of approximately HK0.04 cent for the year ended 31 March 2025.

For a better understanding of our Group's operations, the earning before interest, taxes, depreciation and amortization (“**EBITDA**”) and adjusted EBITDA are detailed as follows:

NON-HKFRS ACCOUNTING STANDARDS MEASURES — EBITDA AND ADJUSTED EBITDA

To supplement the consolidated results of the Group which are prepared in accordance with HKFRS Accounting Standards, certain non-HKFRS Accounting Standards measures, including EBITDA and adjusted EBITDA, have been presented. These non-HKFRS Accounting Standards financial measures should be considered in addition to, and not as a substitute for, the measures of the Group's financial performance which have been prepared in accordance with HKFRS Accounting Standards. The Directors believe that these non-HKFRS Accounting Standards financial measures provide investors with useful supplementary information to assess the performance of its core operations by excluding certain non-cash and non-recurring items. The EBITDA and adjusted EBITDA are unaudited figures.

Adjusted EBITDA

Adjusted EBITDA was a profit of HK\$598,151,000 for the Reporting Year compared with a profit of HK\$49,588,000 for the year ended 31 March 2025.

The following table sets forth the reconciliation of the Group's non-HKFRS Accounting Standards financial measures for the years ended 31 March 2026 and 2025, respectively, to the nearest measures prepared in accordance with HKFRS Accounting Standards:

	For the year ended 31 March	
	2026	2025
	<i>HK\$'000</i>	<i>HK\$'000</i>
Loss for the year attributable to owners of the Company	(2,130,640)	(2,525)
Add:		
Depreciation	10,629	8,840
Finance costs	7,911	3,031
Income tax expense	10,620	799
	<hr/>	<hr/>
EBITDA (unaudited)	(2,101,480)	10,145
Add:		
Equity-settled share-based payments	21,470	39,443
Loss on deemed disposal of investment in an associate	218,905	–
Impairment loss of investment in an associate	2,459,256	–
	<hr/>	<hr/>
Adjusted EBITDA (unaudited)	598,151	49,588
	<hr/> <hr/>	<hr/> <hr/>

BUSINESS REVIEW

Securities brokerage and margin financing

The business of securities brokerage and margin financing is one of the main revenue streams of the Group. During the Reporting Year, the business of securities brokerage and margin financing recorded revenue (including inter-segment revenue) of approximately HK\$119,630,000, representing an increase of approximately 472.83% as compared to the revenue (including inter-segment revenue) of approximately HK\$20,884,000 for the Previous Reporting Year.

The segment profit for the Reporting Year amounted to approximately HK\$3,264,000 (2025: approximately HK\$11,938,000). The decrease in segment profit was mainly attributable to the increase in operating costs during the Reporting Year.

The Group's strategy is to focus on and strengthen existing securities operation and work in close collaboration with our corporate finance business as well as asset management business, in order to provide a one-stop integrated financial services to better serve our institutional and high net worth individual clients.

Corporate finance

The corporate finance market was under a keen competition during the Reporting Year. Segment revenue from corporate finance business was approximately HK\$8,000 (2025: approximately HK\$2,338,000), while the segment loss for the Reporting Year amounted to approximately HK\$1,101,000 (2025: segment profit of approximately HK\$1,517,000). The decrease in revenue during the Reporting Year was mainly due to (i) intense price competition in the industry amid volatile market conditions, with clients adopting a more cautious stance; and (ii) the Group's reallocation of resources to other higher-margin business segments, resulting in a significant decline in new engagements.

Money lending

During the Reporting Year, the money lending market was under intensive competition locally. The Group recorded an interest revenue from money lending business of approximately HK\$29,587,000 (2025: approximately HK\$15,969,000), representing an increase of approximately 85.28% as compared to the year ended 31 March 2025. The segment profit for the Reporting Year amounted to approximately HK\$2,518,000 (2025: approximately HK\$1,724,000). The increase in segment profit during the Reporting Year was mainly attributable to the increase in interest revenue recorded.

Overview

The Group's money lending business is conducted through Fortune Finance Limited ("**Fortune Finance**"), a licensed money lender under the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong) and a wholly-owned subsidiary of the Company.

With funding supported by the Group, Fortune Finance provides money lending services including property mortgages, share mortgages and personal loans. The loan periods range from around 1 to 60 months. The source of clients of Fortune Finance are mainly from referrals and such referrals are sourced from existing clients and the management of the Group. As at 31 March 2026, the client base of Fortune Finance comprises (i) companies engaged in retail and information technology; (ii) individuals engaged in finance, trading and retail sectors; and (iii) companies engaged in investment business (2025: (i) companies engaged in retail and information technology; and (ii) individuals engaged in finance, trading and retail sectors).

Internal control procedures and credit risk assessment policy

Fortune Finance always takes measures to assess and control risks according to Fortune Finance's credit and operation policy. The credit policy applies to all types of lending businesses, including secured-based lending and unsecured lending. Assessment will be conducted from several aspects including market value of the pledged assets, due diligence of collateral ownership, the loan-to-value ratio, legal background checking on the borrowers, creditability and repayment ability of the borrower (including income sources and existing outstanding debts), and the feasibility of legal execution on the charged assets and/or legal action against the borrower in the event of default.

All loan applications submitted to Fortune Finance are required to go through the assessment and approval procedures by three levels of personnel. A loan application will firstly be assessed and approved by a director of Fortune Finance before being passed to the representative(s) of the risk and compliance departments from the Group for comments. Finally, the loan application is subject to final approval from executive committee of the Company (the "**Executive Committee**") of the Group.

Determination of loan terms

The loan terms are determined based on factors such as:

- purpose of fund usage claimed by the borrower;
- capital liquidity of the borrower;
- current loan terms offered by borrower's existing financing company;
- credibility and repayment history of borrower;
- loan size of the application versus the Group's internal capital resources allocation and planning; and
- other risk factors, if any.

Before granting unsecured loans to borrowers, the management of Fortune Finance will primarily consider the asset level of the borrower prior to commencement of internal assessment and approval procedures. Where the borrower is able to demonstrate that its assets are of a sufficient level, the management of Fortune Finance will consider recommending that an unsecured loan be granted. In order to determine whether the assets of a borrower are of a sufficient level, Fortune Finance will primarily take into account, among others, (i) the value of all the assets of the borrower reported by the borrower to Fortune Finance; and (ii) the intended size of the relevant loan. In general, the reported value of the borrower's assets must be sufficient to cover the intended loan. The borrower's ability to repay the loan is also taken into account after considering factors such as the borrower's income source and cash flow. The management of Fortune Finance will consider the assets of the borrower to be at a sufficient level once such requirements are deemed to be satisfied.

The terms of unsecured loans are determined on the same basis as those of secured loans, the factors of which are set out above. Although the terms of unsecured loans are determined on the same basis as those of secured loans, due to the higher risk associated with granting unsecured loans as compared to secured loans (even after taking into account that the borrower of the unsecured loan must have sufficient level of assets), the interest rates of unsecured loans will accordingly be higher than that of secured loans, assuming all other factors being equal. The management of Fortune Finance considers that it is reasonable to determine the terms of unsecured loans and secured loans on the same basis provided that, assuming all other factors being equal, unsecured loans (with the relevant borrower's assets at a sufficient level) are subject to higher interest rates commensurate with their level of risk.

Depending on the asset level of the borrower, a personal guarantee may also be required before an unsecured loan may be granted.

The renewal of loans is subject to the same internal control and assessment procedures (including the provision of relevant documents and assessment and approval by a director of Fortune Finance, the representatives of risk and compliance departments and Executive Committee (if necessary) of the Group) as for the grant of new loans.

Information on loans

As at 31 March 2026, there were a total of five outstanding loans with an aggregate outstanding principal amount of HK\$293,000,000 (before expected credit losses) and interest rates which ranged from 6% to 11% per annum.

As at 31 March 2025, there were a total of four outstanding loans with an aggregate outstanding principal amount of HK\$83,000,000 (before expected credit losses) and interest rates which ranged from 6% to 13% per annum.

Collection of loan receivables

Fortune Finance regularly submits status update reports to the Group's management on a weekly basis for the review of Fortune Finance's total outstanding loan balance, loan due, and collection status of the repayments.

Fortune Finance also has a collection guideline which applies to delinquent accounts. If there is bank transfer failure or an uncleared cheque, Fortune Finance's representative will contact the borrower as soon as possible. If the repayment is in default for 30 days, Fortune Finance will check and confirm the latest outstanding amount of the borrower and appoint legal advisors to issue an official demand letter to the borrower. A copy of the demand letter will also be sent to the guarantor, if applicable. Should the repayment be in default for 90 days, Fortune Finance will further issue a final warning where Fortune Finance will take legal action against the borrower if such defaulted repayment could not be settled within 14 days. All records will be documented and the most updated status will be reported regularly to director(s) of the Group. Any arrangements deviating from the collection guideline are required to be reviewed and approved by the directors of Fortune Finance.

The Group applies general approach in measuring loss allowance for expected credit losses on loan receivables.

The Group granted loans to borrowers with different period of time. As the term loans are normally repaid monthly in instalment amount, they would be past due during the loan period and thus, past due day information is meaningful in assessing if there is significant increase in credit risk during the loan period.

In assessing default risk of loan receivables, management considered the following factors:

- collateral ratio (if any);
- amount of actual shortfall;
- delay in repayment;
- responsive to the Group's request in repayment after maturity of loan;

- an actual or expected downgrade of the external or internal credit rating of the borrower;
- existing or forecast adverse changes in business, financial or economic conditions that are expected to cause a significant change in the borrower's ability to meet its debt obligation;
- significant changes in external market indicators of credit risk for a particular financial asset or similar financial assets with similar characteristics; and
- significant changes in the value of the collateral supporting the obligation or credit enhancement, if applicable.

Management classifies loan receivables based on the following:

Stage 1: For exposures where there has not been a significant increase in credit risk since initial recognition and that are not credit-impaired upon origination.

Stage 2: For exposures where there has been a significant increase in credit risk since initial recognition but are not credit-impaired. Below are indicators of significant increase in credit risks: (a) if repayment of loan is delayed by borrower; (b) if collateral ratio (if any) is 60% or higher; and (c) responsive to the Group's request for repayment.

Stage 3: Exposures are assessed as credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that asset have occurred. Below are events indicating that the balance is credit-impaired:

- (a) The Group makes liquidation call to borrowers to liquidate their securities collateral (if any) to settle the outstanding balances;
- (b) The borrower is not responsive to the Group's request; and
- (c) The Group loses contact with the borrowers.

In assessing default risk of loan receivables, management would make reference to the default rates studies conducted by certain external credit rating agencies. In addition, management would incorporate forward looking economic information through the use of industry trend and experienced credit judgment to reflect qualitative factors.

Asset management

During the Reporting Year, the Group recorded a segment revenue from asset management of approximately HK\$7,431,000 (2025: approximately HK\$3,900,000), representing an increase of approximately 90.54% as compared to 2025. The segment loss for the Reporting Year was approximately HK\$1,360,000 (2025: approximately HK\$1,568,000). The decrease in loss was mainly due to the increase in segment revenue during the Reporting Year.

Equity investment

During the Reporting Year, the Group recorded segment revenue and fair value gains on investments at fair value through profit and loss in the total amount of approximately HK\$422,653,000 (2025: approximately HK\$51,983,000). The segment profit for the Reporting Year amounted to approximately HK\$216,927,000 (2025: approximately HK\$19,311,000). The increase was primarily attributable to a significant rise in the fair value of listed and unlisted investments at fair value through profit or loss during the Reporting Year.

In respect of the equity investments, the primary objective would be the prioritisation of long-term investments in sectors of high growth potential, including (1) investment in listed company equities who are engaged in AI-powered consumer electronics and robotics or selling and import businesses (“**Listed Equity Investments**”); (2) investment on a one-stop solution provider dedicated to the industrialization and popularization of quantum computing (“**Quantum Investments**”); and (3) investment in interests of funds of large-scale financial products such as equity index funds and fixed-income instruments (“**Fund Investments**”). By building a diversified portfolio aiming at high-growth sectors (quantum computing, AI-related industries and companies) and scarce assets (artworks and digital currencies), the Group is driving appreciation in the long run and pioneers the next investment frontier.

The overall investment strategy is to systematically identify, evaluate, and capitalize on high-growth opportunities while diligently hedging risks and maintaining rigorous risk controls. With Executive Committee being the core decision-maker for the Group’s investments, its members collaborate with other members of the management to establish a closed-loop governance framework, spanning “investment decisions-execution tracking-risk mitigation-value enhancement”. The Executive Committee was established by the Board in April 2017 with written terms of reference specifying its authorities and duties. It currently comprises the executive Director, C-suites and the relevant department heads of the Company and is chaired by the executive Director. The Executive Committee is primarily responsible for supervising the day-to-day operation of the Group, implementing business strategies made by the Board and making investment decisions within its authorities, etc.

A dedicated investment team comprising finance, compliance, and industry specialists is deployed, with regular training programs to enhance risk identification capabilities. Under the current investment direction, the focus is on technological innovation, to accelerate the conversion of new and existing development drivers for the Group's businesses and to regularly implement strategic adjustments for business development. The Group accordingly will actively embrace the opportunities brought by innovative technologies such as Web 3.0 and quantum computing, explore technological applications in emerging fields and seize their investment opportunities.

Moreover, on risk management for funds, fund managers establish and maintain effective risk management policies and reporting methodologies, subject to regular review, especially when significant changes occur to the fund or such changes to market conditions, legislation, rules, or regulations may impact the fund's risk exposure. Additionally, the risk management policy for each fund implements a system of limits to monitor and control the relevant risks based on the measures used.

The tenures of investments elaborated above are (1) typically medium to long term horizons for private equity investments with a tenure of 1 year or above, with exit timing calibrated to strategic milestones such as market share dominance and profitability thresholds; or liquidity events such as trade sales and initial public offerings; and (2) for publicly traded equities and index funds, the relevant investments generally serve as short-term liquidity buffers with a tenure not exceeding one year, provided that in rare cases, we may moderately extend the investment period to up to three years, depending on the extent to which the price reflects the underlying value.

Trading and supply chain operations

During the Reporting Year, the Group recorded a segment revenue from trading and supply chain operations of approximately HK\$1,570,972,000 (2025: approximately HK\$819,545,000), representing an increase of approximately 91.69% as compared to 2025. The segment profit for the Reporting Year was approximately HK\$52,000 (2025: segment loss of approximately HK\$294,000). The turnaround from segment loss to segment profit was mainly due to the improvement of profit margin during the Reporting Year.

The trading and supply chain operations business operates based on certain long-term clients, who in turn provide stable operation foundations and income source for the Group. In terms of business model, the Group would firstly conduct market research, where the Group clarifies on the potential customers' need of commodities (as for the Reporting Year, under the trading and supply chain operations business engaged by the Company, bulk commodities such as electrolytic copper and electrolytic nickel have been involved, which serve for energy-provision or heavy industry purposes), and seeks suppliers' quotations on target commodities' acquisition. During the price quotation process, the Group would also comprehensively consider factors such as price, quality, delivery period in order to ensure customers' satisfaction. Where applicable, the Group would also provide credit guarantee or guarantee deposit to ensure the stability of the supply chain.

Subsequent to the confirmation of suppliers of commodities, procurement contracts would be executed with suppliers to secure the key terms such as specifications of commodities, quantities, price, delivery period, payment terms, to ensure transparency during the procurement process.

Simultaneously, the Group proactively seeks for buyers with such needs of commodities via market and business development, and negotiates with buyers prior to reaching consensual terms of specifications of commodities, quantities, price, delivery period and payment terms. During negotiations, the Group would conduct due diligence on the potential buyers' credibility to minimize transactional risks of non-payment. Subsequent to receiving from the buyers such payment for commodities acquired, the Group would in exchange provide the ownership documentations to the relevant buyers, which in turn signifying the exchange of ownership and risks.

After the entire transaction is completed, the Group makes account for the revenue according to the relevant accounting principles applicable.

As a whole, the trading and supply chain operations business has four (4) staff members responsible for supply chain operations business, including one management staff with eight (8) years of experience in international supply chain management and trade business. Moreover, such business provides value-adding services such as analysis and forecast regarding market trend, and accordingly provide support for clients to make appropriate and timely procurement decision; besides, the Group, during its operations, offer credit guarantee or guarantee deposit to ensure the stability of the supply chain in order to avoid deal-breaking risks.

The major customer of the trading and supply chain operations business is a Hong Kong company, and its major supplier is a trading company incorporated in Hong Kong.

Looking forward, the Group's plan is to (i) explore new product categories in the trade, gradually accumulate experience and customer resources through existing product categories, and develop new customers in categories such as electronic products and smart devices to improve the overall gross profit margin of the business; (ii) expand new sectors of trading in terms of commodities for transactions, and simultaneously, expand the scale and scope of the trading business to involve in transactions of derivatives trading such as futures, options and swaps for commodities, so as to achieve further diversification on financial services provision of the Group; and (iii) expand into the trade financing business and merge the trading businesses with the financial services of the Group, thereby updating its business model with more advanced investment products and service model, including the development of financial service products for commodities, so as to provide trade financing solutions for suppliers and customers, promoting the Group's market competitiveness on its existing financial service segments.

Artwork investment

During the Reporting Year, the Group recorded segment loss of approximately HK\$4,366,000 (2025: segment profit of approximately HK\$504,000), which mainly resulted from the fair value loss of the investments in artworks by the Group during the Reporting Year.

As the investment targets are primarily antiques in the form of jade artefacts and ceramic artefacts, the Company has been building, maintaining and constantly improving its internal control and risk management systems and policies for such business since its establishment, especially on the authentication and valuation of artworks, which are of utmost importance to our business. Such protective policies and systems are reflected from the adoption and implementation of a comprehensive set of specific measures at every stage of our art investment business, commencing from screening, authentication and valuation to the continuous monitoring until realisation.

The artwork investment business of the Company starts with sales from private collectors, and the sales opportunities with them have been made available to the Company as it leverages the industry experience and connections of its art appraisal and valuation team (the “**Art A&V Team**”) and external industry experts. The Company will conduct due diligence on the relevant vendors of the artworks including making enquiry and conducting available public searches of the artwork documentation to prove ownership, authenticity and value of the artworks. Upon an initial confirmation of investment with a favourable reply on the above, we will utilise our long-term collaborating Art A&V Team to check on the authenticity of the artworks to be acquired every time before any investment decision is made. The Company’s internal team of three (3) staff members (the “**Internal Art Investment Team**”) will then decide (i) whether to proceed with the relevant investments; and (ii) whether a discount will be required.

Subsequent to the investments made on the relevant artworks, the Company also devotes plenty of resources to establishing solid internal control and risk management systems to monitor risks concerning possible deterioration of value of artworks, and has put in place stringent procedures and policies in continuous appraisal of investments. The Internal Art Investment Team will collaborate with the Art A&V Team to monitor the conditions and value of the artworks on a bi-annual basis. Upon the Art A&V Team reporting the latest conditions to the Internal Art Investment Team, the latter will communicate with the Board on such conditions and decide whether sales of the artworks are required to realise such investments and recognise the profit derived thereunder.

The Company adopts a long-term investment approach for the artworks, artefacts and antiques (such as jade, ceramics and collectibles), with an aim to optimise divestment opportunities aligning with market cycles and long-term potential and foreseeable asset appreciation (owing to their scarcity and their own unique culture value and long-term appreciation potential), and thereby bringing value and benefits to the Company and its Shareholders as a whole from the acquired assets’ value appreciation. On top of that, the Company’s development strategy to enter the cultural and creative industries is to leverage its subsidiaries’ capacities in conducting licensed activities under the SFO and the Group’s professional teams to establish service systems for art auctions, financing, and real-world asset (“**RWA**”) tokenization as blockchain-powered solutions, thereby expanding into the high value-added cultural finance markets.

Investments made with respect to artworks, artefacts and antiques

During the Reporting Year, the investments made with respect to artworks, artefacts and antiques and latest fair value are set out in the table below:

Acquisition Date	Name & Nature of Artwork(s)	Acquisition Costs (HK\$)	Latest Fair Value (HK\$) change in fair value (HK\$)
22 January 2025	The “Four Beauties” ornaments made of Xinjiang Hotan nephrite jade pebbles*	63,468,000	63,468,000 no change
31 January 2025	Ceramic Vase with tubular handles made in royal kiln of Southern Song dynasty*	60,000,000	59,868,000 decreased by 132,000
12 February 2025	White Jade Bottle Necklace made of Hotan nephrite jade, made in Qing dynasty (Qianlong period) with a meaning to bless its children*	61,352,400	61,352,000 decreased by 400
12 February 2025	Multiple-edged ceramic bottle in green paint made in royal kiln of Southern Song dynasty*	50,000,000	49,890,000 decreased by 110,000
20 February 2025	Yellow ceramic plate with flowers and fruit decoration in underglaze blue made in Ming dynasty (Zhengde period)*	12,000,000	11,974,000 decreased by 26,000
28 February 2025	Ceramic brush-washing bowl in eggplant purple paint made in the “Jun” kiln of Jun Zhou, Henan province, China during Northern Song dynasty*	32,000,000	31,930,000 decreased by 70,000

Acquisition Date	Name & Nature of Artwork(s)	Acquisition Costs (HK\$)	Latest Fair Value (HK\$) change in fair value (HK\$)
6 March 2025	The “Guanyin” ornament made of Hotan nephrite jade (yellow jade)*	44,427,600	44,428,000 increase by 400
13 March 2025	Ceramic plate with incised flower design made in the “Ding” kiln of Ding Zhou, Hebei province, China during Northern Song dynasty*	15,000,000	14,967,000 decreased by 33,000
13 March 2025	Blue and white ceramic dish made with “grapes” design in Ming dynasty (Yongle period)*	10,000,000	9,978,000 decreased by 22,000
13 March 2025	Small ceramic bowl with design with sixteen distinctive edges of chrysanthemum pedals made in the “Ding” kiln of Ding Zhou, Hebei province, China during Northern Song dynasty*	35,000,000	34,923,000 decreased by 77,000
26 March 2025	A pair of ceramic amphora with movable rings with dragon and phoenix decoration in underglaze blue made in Ming dynasty (Jiajing period)*	28,000,000	27,939,000 decreased by 61,000
26 March 2025	Yellow glazed pear-shaped ceramic ewer made in Ming dynasty (Jiajing period)*	30,000,000	29,934,000 decreased by 66,000
1 April 2025	The Drunk Noble Consort sculpted ornaments made in Hotan nephrite jade (white jade)*	35,000,000	35,000,000 no change

Acquisition Date	Name & Nature of Artwork(s)	Acquisition Costs (HK\$)	Latest Fair Value (HK\$) change in fair value (HK\$)
1 April 2025	A pair of yellow ceramic plate with blue Gardenia design made in Ming dynasty (Hongzhi period)*	24,000,000	19,468,000 decreased by 4,532,000
7 April 2025	La Sortie du Bain by Pierre-Auguste Renoir	45,000,000	45,000,000 no change
7 April 2025	Portrait of Andy Warhol by Zeng Fanzhi	40,000,000	42,323,000 increased by 2,323,000
8 April 2025	Hetian White Jade Pebble Carving — “Venerable Pindola Bharadvaja” Ornament	36,000,000	36,000,000 no change
8 April 2025	Sky-blue glazed ceramic plate made in the “Jun” kiln of Jun Zhou, Henan province, China during Song dynasty*	12,000,000	11,974,000 decreased by 26,000
8 April 2025	Porcelain plaque with blue flower and reed goose design in “Wang-Bu” painting style made during the years of Republic of China*	10,000,000	9,978,000 decreased by 22,000
23 April 2025	Royal-made sweet white glaze ceramic bowl made in Ming dynasty (Chenghua period)*	60,294,600	60,162,000 decreased by 132,600
23 April 2025	Hibiscus-shaped rim washer made in the “Ge” kiln of Chu Zhou, Zhejiang province, China during Song dynasty*	23,271,600	23,221,000 decreased by 50,600

Acquisition Date	Name & Nature of Artwork(s)	Acquisition Costs (HK\$)	Latest Fair Value (HK\$) change in fair value (HK\$)
23 April 2025	Big ceramic plate with blue flower, mandarin ducks and lotus design made during Yuan dynasty*	19,040,400	18,999,000 decreased by 41,400
23 April 2025	Ceramic ewer made with “Qinghua” flower design in Ming dynasty (Yongle period)*	17,453,700	17,415,000 decreased by 38,700
23 April 2025	The sculpted ornaments with toddler worshipping “Guan Yin” goddess made in Hotan nephrite jade (white jade)*	31,734,000	31,734,000 no change
23 April 2025	The “Elderly Representing Longevity” sculpted ornaments made in Hotan nephrite jade (white jade)*	13,539,840	13,540,000 increased by 160
23 April 2025	Dual-handled tripod incense burner in royal-imitation glazing style paint made in “Longquan” kiln during Southern Song dynasty*	15,867,000	15,832,000 decreased by 35,000
4 September 2025	Wu Hufan, Qunyu Study Collated Stele Drawing (Handscroll), created in the Gengzi Year (1960)*	3,442,504	3,642,000 increased by 199,496
4 September 2025	Han Chicken Heart Pendant with Dragon Pattern*	1,777,104	1,777,000 decreased by 104

* for identification purposes only

CAPITAL STRUCTURE

As at 31 March 2026, the nominal value of the total issued share capital of the Company was approximately HK\$1,030,385,261.40, comprising 10,303,852,614 Shares of the Company of HK\$0.10 each.

The Group actively and regularly reviews and manages its capital structure and makes adjustments to the capital structure in light of changes in economic conditions. For the licensed subsidiaries of the Group, the Group ensures each of them maintains a liquid capital level that is adequate to support the level of activities with a sufficient buffer to accommodate increases in liquidity requirements arising from potential increases in the level of business activities. During the Reporting Year, all the licensed subsidiaries of the Group complied with the liquid capital requirements under the Securities and Futures (Financial Resources) Rules (Cap. 571 sub. leg. N of the Laws of Hong Kong) (“**Securities and Futures (Financial Resources) Rules**”).

CAPITAL RISK MANAGEMENT

The Group manages its capital to ensure that entities in the Group will be able to continue as a going concern while maximising the return to Shareholders through the optimisation of the debt and equity balances.

The capital structure of the Group consists of debt, which includes lease liabilities, cash and cash equivalents and equity attributable to owners of the Company, which comprises issued share capital and reserves.

The Directors review the capital structure regularly. As part of the review, the Directors consider the cost of capital and the risks associated with each class of capital, and take appropriate actions to adjust the Group’s capital structure. The overall strategy of the Group remains unchanged during the years ended 31 March 2026 and 2025.

For certain subsidiaries of the Company, they are regulated by the Securities and Futures Commission (the “**SFC**”) of Hong Kong and are required to comply with certain minimum capital requirements according to the rules of SFC. Our management monitors, on a daily basis, the subsidiaries’ liquid capital level to ensure they meet the minimum liquid capital requirements in accordance with the Securities and Futures (Financial Resources) Rules. The range of liquid capital is from HK\$100,000 to HK\$3,000,000 or 5.00% of their total adjusted liabilities, whichever is higher.

There was no non-compliance by the Group’s members with the capital requirements imposed by the respective regulators during the years ended 31 March 2026 and 2025.

LIQUIDITY AND FINANCIAL RESOURCES AND GEARING RATIO

During the Reporting Year, the Group mainly financed its operations by cash generated from operating activities and proceeds from fund raising activities.

As at 31 March 2026, the Group's current assets and current liabilities were approximately HK\$4,255,834,000 (as at 31 March 2025: approximately HK\$841,714,000) and approximately HK\$2,169,807,000 (as at 31 March 2025: approximately HK\$678,890,000) respectively, while the current ratio was about 1.96 times (as at 31 March 2025: 1.24 times).

As at 31 March 2026, the Group's aggregate cash and cash equivalents amounted to approximately HK\$435,560,000 (as at 31 March 2025: approximately HK\$92,186,000), of which approximately 94.24% was denominated in HK\$ (as at 31 March 2025: approximately 80.07%), approximately 2.64% was denominated in United States dollars ("USD") (as at 31 March 2025: approximately 9.83%), approximately 3.11% was denominated in Renminbi ("RMB") (as at 31 March 2025: 10.00%), and approximately 0.01% was denominated in SGD (as at 31 March 2025: approximately 0.10%), representing 10.23% (as at 31 March 2025: approximately 10.95%) of total current assets.

During the Reporting Year, no financial instruments were used for hedging purposes. As at 31 March 2026, the gearing ratio, measured on the basis of total borrowings (including borrowings and lease liabilities) as a percentage of equity attributable to owners of the Company, was approximately 7.55% (as at 31 March 2025: approximately 10.97%). The debt ratio, defined as total debts over total assets, was approximately 23.93% (as at 31 March 2025: 14.88%).

SIGNIFICANT INVESTMENT

As at 31 March 2026, the Group held investments at fair value through profit or loss of approximately HK\$1,842,915,000 (as at 31 March 2025: approximately HK\$585,942,000), with net gains on investments at fair value through profit or loss of approximately HK\$422,436,000 (2025: approximately HK\$50,145,000).

As at 31 March 2026, none of the individual underlying investments of the above-mentioned investments constitutes 5% or more of the total assets of the Group.

INVESTMENT IN ASSOCIATES

The Group has significant investments in HK.AI and CSOP, each being an associate of the Group.

HK.AI Capital Limited

HK.AI is a company listed on the Main Board of the Stock Exchange (stock code: 1140) as an investment company regulated under Chapter 21 of the Listing Rules. HK.AI and its subsidiaries (collectively, the “**HK.AI Group**”) are principally engaged in investment holding activities in Hong Kong and the PRC, with the involvement of investment in a diversified portfolio of global investments with respect to both listed and private enterprises.

On 18 October 2024, Marvel Champion Investment Limited, a wholly-owned subsidiary of the Company, completed the acquisition of 2,751,339,130 shares of HK.AI, upon which, (i) the Company has been beneficially interested in 3,064,454,515 shares of HK.AI, representing approximately 29.13% equity interest in HK.AI; and (ii) HK.AI has become an associate of the Group.

The carrying amount of the investment in HK.AI as at 31 March 2026 was approximately HK\$1.93 billion, representing approximately 21.13% of the Group’s total assets as at 31 March 2026.

During the year ended 31 March 2026, the Group recognised share of profit and other comprehensive income of HK.AI in the amount of approximately HK\$31,852,000 and HK\$36,457,000, respectively. No dividend from HK.AI was received during the Reporting Year.

CSOP Asset Management Limited

CSOP is a limited liability company incorporated in Hong Kong and licensed by the Hong Kong Securities and Futures Commission to carry out Type 1 (dealing in securities), Type 4 (advising on securities) and Type 9 (asset management) regulated activities. CSOP manages private and public funds and provides investment advisory services to Asian and global investors, with a dedicated focus on China investing. It is committed to providing investors with a flexible and efficient asset allocation tool through simple, transparent and innovative products.

On 31 December 2024, the Company entered into a sale and purchase agreement with HK.AI to acquire 60,000,000 shares of CSOP, representing 22.50% of the entire issued share capital of CSOP, at a total consideration of HK\$1,110,000,000, satisfied by the allotment and issuance of 1,405,063,292 Shares of the Company at approximately HK\$0.79 per share under a specific mandate. Completion of the CSOP Acquisition took place on 2 January 2026, following which CSOP became an associate of the Group.

The carrying amount of the investment in CSOP as at 31 March 2026 was HK\$1,298,280,000 (after recognition of an impairment allowance of HK\$2,459,256,000), representing approximately 14.22% of the Group's total assets as at 31 March 2026.

During the Reporting Year, the Group recognised share of profit and other comprehensive expense of CSOP in the amount of approximately HK\$35,361,000 and HK\$1,243,000, respectively.

OUTLOOK

Looking ahead, the Group will leverage its solid foundation in integrated financial services to focus on the dual-driver strategy of digital assets and quantum technology. It will further explore the integration and synergistic development of finance with cutting-edge technology fields such as Web3, quantum technology, and artificial intelligence. By capitalizing on Hong Kong's advantages as an international financial centre and the opportunities arising from national policies on technological innovation, the Group aims to drive high-quality development across its businesses into a new phase.

Rooted in Hong Kong and aligning with the broader national landscape. Against the backdrop of the release of the national "15th Five-Year Plan" and the HKSAR Government's proactive and comprehensive alignment with the nation's "15th Five-Year Plan Outline" through the preparation of Hong Kong's first official five-year plan, the Group is advancing the cross-boundary integration of its four core pillars: finance, technology and innovation, arts and trade. We are committed to building a secure foundation with new financial infrastructure, unlocking corporate growth through an integrated ecosystem, and forging a next-generation cross-border, cross-sector technology and investment platform, sharing in the prosperity of the nation and the region.

In the financial services sector, the Group will comprehensively deepen its innovative financial service system, which is characterized by the synergy of multiple licenses, empowerment by new financial infrastructure, and full-lifecycle support for clients. We will efficiently integrate the licences (Types 1, 4, 6, 9) granted by the Hong Kong Securities and Futures Commission and cross-border business qualifications (QFI, CIBM, QDIE, QFLP and Bond Connect), adhering to the core logic of “investment driving investment banking” to foster innovation within comprehensive financial services. Going forward, the financial services segment will focus on one-stop cross-border asset management and comprehensive institutional financing. It will develop in synergy with the digital assets segment to accelerate Web3 fintech innovations, such as virtual asset upgrading and tokenization of real-world assets (RWA), while continuously expanding its assets under management and international market influence to create deeper, sustainable value for clients through compliant operations.

In the quantum technology sector, the Group will continue to focus on the commercialisation of quantum technology and the implementation of industrial applications. It will deeply align with the technological achievements of top-tier quantum technology enterprises in China, anchoring on high-growth scenarios such as fintech security and digital asset custody to carry out in-depth technology applications and joint innovation. By deepening strategic cooperation among industry, academia, research, and enterprise and through forward-looking capital deployment, the Group will focus on securing strategic positions in the industrial application windows of cutting-edge fields such as quantum computing, quantum communication, and quantum precision measurement. This will bridge the final gap in converting cutting-edge technology into commercial value, as we aim to build a dominant ecosystem in “Quantum+” application scenarios that possess high scarcity value.

In the cultural and creative industries and trading sector, the Group is committed to broadening the application scenarios of innovative finance through cross-disciplinary applications of digitalization and quantum technology. Leveraging its traditional strengths in art auction and cultural investment, the Group will steadily advance the tokenization of cultural assets, fully unlocking the value discovery and liquidity channels of artworks in the digital economy era. At the same time, the Group will accelerate the deployment of a cross-border integrated trading platform based on blockchain and post-quantum secure communication, efficiently aggregating supply chain logistics and capital networks, and providing a more secure, transparent and efficient one-stop ecosystem solution for global cross-border trade.

Adhering to the core philosophy of “driving investment banking business through investment and nurturing traditional finance with innovation”, the Group will steadily expand its capital scale, strengthen risk control and corporate governance, and fully leverage Hong Kong’s unique advantages as an international financial hub and “super connector”. In active response to the national quantum technology development strategy and the call for the construction of the Guangdong-Hong Kong-Macao Greater Bay Area, the Group is committed to creating long-term sustainable value for its shareholders, clients, partners and society, and to driving the Group towards higher-quality development.

MATERIAL ACQUISITION AND DISPOSAL

Very substantial acquisition and issue of consideration shares under specific mandate

CSOP Acquisition

On 31 December 2024, the Company as the purchaser and HK.AI as the vendor entered into a sale and purchase agreement, pursuant to which the Company has conditionally agreed to purchase and HK.AI has conditionally agreed to sell 60,000,000 shares of CSOP, a company incorporated in Hong Kong with limited liability, representing 22.50% of the entire issued share capital of CSOP, at the consideration of HK\$1,110,000,000, which shall be settled by the allotment and issuance of 1,405,063,292 shares of the Company at the issue price of approximately HK\$0.79 per share under the specific mandate to be sought by the Company at the extraordinary general meeting of the Company.

The approval of the CSOP Acquisition, the sale and purchase agreement and the transactions contemplated thereunder by the shareholders of the Company (the “**Shareholders**”) was obtained at the extraordinary general meeting of the Company convened on 15 July 2025.

The CSOP Acquisition was completed on 2 January 2026.

For details, please refer to the Company’s announcements dated 31 December 2024, 21 January 2025, 30 April 2025, 7 May 2025, 12 May 2025, the circular dated 25 June 2025 and the joint announcement of poll results dated 15 July 2025.

Save as disclosed above and relevant acquisitions of artworks during the Reporting Year (for details, please refer to the paragraph headed “Investments made with respect to artworks, artefacts and antiques” in this announcement), the Group had no other material acquisitions or disposals of subsidiaries, associates and joint ventures in the Reporting Year.

MATERIAL EVENTS

Placing of new shares under general mandate — 2025 Placing

References are made to the announcements of the Company dated 9 April 2025, 17 April 2025 and 25 April 2025 (collectively, the “**2025 Placing of New Shares Announcements**”) in relation to the placing of new shares under General Mandate. Unless otherwise specified, capitalised terms used in this section shall have the same meanings as those defined in the 2025 Placing of New Shares Announcements.

On 9 April 2025 (after trading hours of the Stock Exchange), the Company entered into a placing agreement with Fortune (HK) Securities Limited (the “**Placing Agent**”), pursuant to which the Placing Agent has conditionally agreed to procure, on a best effort basis, no less than six placees, who and whose ultimate beneficial owners (where applicable) will be independent third parties, to subscribe (the “**2025 Placing**”) for up to a maximum of 372,923,749 new shares at the placing price of HK\$1.12 per new share. Completion of the 2025 Placing took place on 25 April 2025.

On 25 April 2025, the Company announced that a total of 231,500,000 placing shares (the “**2025 Placing Shares**”) have been successfully placed by the Placing Agent to no less than six placees at the placing price of HK\$1.12 per 2025 Placing Shares, representing approximately 3.01% of the issued share capital of the Company as enlarged by the allotment and issue of the 2025 Placing Shares immediately upon the completion of the 2025 Placing on 25 April 2025.

The gross proceeds from the 2025 Placing received by the Group amounted to HK\$259.28 million and the net proceeds (after deduction of relevant expenses) received by the Company under the 2025 Placing was approximately HK\$256.60 million.

The details of the use of proceeds of the 2025 Placing up to the date of this annual results announcement are as follows:

Intended use of proceeds as disclosed in the 2025 Placing of New Shares Announcements	Proceeds to be applied <i>HK\$ million</i> <i>(approximately)</i>	Utilised proceeds up to the date of this announcement <i>HK\$ million</i> <i>(approximately)</i>	Unutilised proceeds up to the date of this announcement <i>HK\$ million</i> <i>(approximately)</i>	Expected timeline for the use of unutilised proceeds
Investments to be made under the Group's equity investment business	66.29	66.29	0.00	Not applicable
Continuous development and expansion into new business areas	66.29	66.29	0.00	Not applicable
Operation and enhancement of the Group's existing businesses	62.01	62.01	0.00	Not applicable
General working capital of the Group	62.01	62.01	0.00	Not applicable
Total	<u>256.60</u>	<u>256.60</u>	<u>0.00</u>	

Connected transaction: loan capitalisation involving issue of new share under specific mandate

References are made to (i) the announcements of the Company dated 29 April 2025, 22 May 2025, 20 June 2025, 7 July 2025, 21 July 2025, 29 August 2025, 30 September 2025, 31 October 2025, 28 November 2025 and 24 December 2025 (collectively “**Announcements**”); and (ii) the circular of the Company dated 26 November 2025 (the “**Circular**”) in relation to, among other things, the Loan Capitalisation. Unless otherwise specified, capitalised terms used in this section shall have the same meanings as those defined in the Circular.

On 29 April 2025, the Company and the Lender (i.e. Dr. LIU Zhiwei) entered into the Loan Capitalisation Agreement, pursuant to which the Lender (as the subscriber) has conditionally agreed to subscribe (for himself or his nominee) for, and the Company has conditionally agreed to allot and issue, 458,769,789 Capitalisation Shares, at the Issue Price of HK\$1.28 per Capitalisation Share. The consideration of the allotment and issue of the Capitalisation Shares in the amount of approximately HK\$587.225 million shall be settled by means of offsetting against the Repayment Amount, which is such indebtedness owed by the Company under the Shareholder's Facilities in the aggregate sum of approximately HK\$587.225 million, being the agreed amount for Loan Capitalisation under the Loan Capitalisation Agreement.

The Lender is a substantial shareholder of the Company. Thus, the Lender is a connected person of the Company and the Loan Capitalisation constitutes a non-exempt connected transaction of the Company under Chapter 14A of the Listing Rules and therefore is subject to the reporting, announcement and Independent Shareholders' approval requirements under the Listing Rules.

The ordinary resolution in relation to, among other things, the Loan Capitalisation Agreement and the transactions contemplated thereunder, together with the allotment and issue of the Capitalisation Shares under the Specific Mandate, was duly passed by way of poll at the extraordinary general meeting convened and held on 17 December 2025.

On 24 December 2025, pursuant to the terms and conditions of the Loan Capitalisation Agreement, an aggregate of 458,769,789 Capitalisation Shares were duly allotted and issued to the Lender (i.e. Dr. LIU Zhiwei, as subscriber) under the Specific Mandate at the Issue Price of HK\$1.28 per Capitalisation Share immediately upon Completion.

The consideration of the allotment and issue of the Capitalisation Shares in the amount of approximately HK\$587.225 million shall be settled by means of offsetting against the Repayment Amount of approximately HK\$587.225 million. On 24 December 2025, the Repayment Amount shall be deemed to have been repaid and the Group shall be indebted to the Lender pursuant to the Shareholder's Facilities under the Loan Agreements in the amount of HK\$80 million upon Completion.

For further details of the Loan Capitalisation, please refer to the Circular.

Subscription of new shares under general mandate — 2025 Subscription

References are made to the announcements of the Company dated 4 September 2025, 25 September 2025, 16 October 2025, 6 November 2025, 27 November 2025, 18 December 2025, 8 January 2026, 29 January 2026, 20 February 2026, 13 March 2026 and 17 March 2026 (collectively, the “**2025 Subscription of New Shares Announcements**”) in relation to the Subscription of new Shares under General Mandate. Unless otherwise specified, capitalised terms used in this section shall have the same meanings as those defined in the 2025 Subscription of New Shares Announcements.

On 4 September 2025 (after trading hours of the Stock Exchange), the Company entered into eleven (11) separate Subscription Agreements with eleven (11) Subscribers, pursuant to which the Company has conditionally agreed to allot and issue to the Subscribers, and the Subscribers have conditionally agreed to subscribe for a total number of 745,168,534 Subscription Shares at the Subscription Price of HK\$1.78 per Subscription Share (the “**2025 Subscription**”).

On 17 March 2026, all of the conditions of the 2025 Subscription were fulfilled, and Completion took place on 17 March 2026 pursuant to the terms and conditions of the Subscription Agreements. A total of 745,168,534 Subscription Shares has been subscribed by the eleven (11) Subscribers (as detailed in the 2025 Subscription of New Shares Announcements) at the Subscription Price of HK\$1.78 per Subscription Share pursuant to the terms and conditions of the Subscription Agreements, representing approximately 7.23% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares immediately upon the Completion. The gross proceeds and net proceeds (after deducting the relevant costs and expenses of the Subscription) raised from the 2025 Subscription amounted to approximately HK\$1,326,400,000 and HK\$1,321,400,000 respectively.

The proceeds raised from and the details of the use of proceeds of the 2025 Subscription up to the date of this annual results announcement are as follows:

Intended use of proceeds as disclosed in the 2025 Placing of New Shares Announcements	Proceeds to be applied <i>HK\$ million (approximately)</i>	Utilised proceeds up to the date of this announcement <i>HK\$ million (approximately)</i>	Unutilised proceeds up to the date of this announcement <i>HK\$ million (approximately)</i>	Expected timeline for the use of unutilised proceeds
Expanding the digital asset financial license business in Hong Kong	250.00	23.40	226.60	Expected to be utilised by April 2027
Investment in the Malaysia Digital Asset Financial License Businesses	450.00	20.67	429.33	Expected to be utilised by April 2028
Expanding the Group's existing regulated activities licensed businesses	250.00	0.60	249.40	Expected to be utilised by April 2027
Development of quantum ecosystem	140.00	67.20	72.80	Expected to be utilised by April 2028
The Group's working capital — existing operation	131.40	36.67	94.73	Expected to be utilised by April 2027
The Group's working capital — investments in supply chain operations and trading businesses	100.00	0.00	100.00	Expected to be utilised by April 2027
Total	1,321.40	148.54	1,172.86	

MAJOR TRANSACTION — ARTWORK ACQUISITION TRANSACTIONS

Reference is made to the announcement dated 31 October 2025 and the circular dated 23 February 2026 in relation to, among other things, the twenty-eight (28) artwork acquisition transactions (the “**Artwork Acquisition Transaction(s)**”) entered into during the period from 22 January 2025 to 4 September 2025, between the purchaser (a wholly owned subsidiary of the Company) and the sellers (each of the sellers (and its ultimate beneficial owner, as the case may be) is an Independent Third Party). Pursuant to those transactions, a consideration in the aggregate amount of approximately HK\$829.67 million was paid for the artworks involved, which had been funded by internal resources of the Group.

On a standalone basis, all of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of each of the Artwork Acquisition Transactions were less than 5%, and accordingly each transaction does not constitute a disclosable transaction of the Company under Chapter 14 of the Listing Rules and was therefore not subject to any disclosure requirements under the Listing Rules.

However, since the Artwork Acquisition Transactions comprise the artworks and the RWA-relevant businesses of the Group and together lead to substantial involvement by the listed issuer in a business activity which did not previously form part of the listed issuer’s principal business activities, the Artwork Acquisition Transactions, which are all conducted within a period of twelve (12) months, have been deemed to be aggregated under Rule 14.23(4) of the Listing Rules.

Due to an inadvertent oversight, the Company failed to promptly comply with the reporting, announcement, circular and shareholders’ approval requirements under Chapter 14 of the Listing Rules regarding the Artwork Acquisition Transactions. The Company would like to stress that regardless of the transactions contemplated under the Artwork Acquisition Transactions, the non-disclosure of such transactions in compliance with the disclosure requirements under Rules 14.34, 14.38A and 14.40 of the Listing Rules, had been wholly unintentional as the Company genuinely held the belief that all those transactions were not required to be aggregated under the Listing Rules.

The ordinary resolution approving and ratifying the Artwork Acquisition Transactions was duly passed by way of poll at the extraordinary general meeting convened and held on 16 March 2026.

The Company has implemented remedial measures to avoid similar non-compliance in the future as follows:

- (a) as the first line for artwork investment, the Group has an internal team of staff with three (3) members to decide whether or not to proceed with making a particular artwork investment. Such team has diversified experiences regarding artwork investment, varying from experiences on management, investments, authentication and valuation of different artworks, antiques and artefacts, including Mr. Wang Tao, Mr. Ding Wenchang and Ms. Yan Sinuo (details of these members may be referred from the announcement dated 31 October 2025). Among the above members, Mr. Ding Wenchang and Ms. Yan Sinuo have both become special correspondents with the finance department of the Company such that any potential artwork investment will be promptly communicated and kept track of, and all necessary calculations on applicable percentage ratios as defined under Rule 14.07 of the Listing Rules will be made to see if disclosure is required on a standalone basis;
- (b) simultaneously, the finance department of the Company will collaborate with the company secretarial team of the Company to discuss issues regarding (i) the due diligence of the counterparty in connection with any potential investments for artworks, artefacts and antiques (to confirm whether such counterparty is a connected person); and (ii) aggregation requirements under Chapter 14 of the Listing Rules;
- (c) on an ongoing basis, the Company has worked more closely with its company secretary and legal advisers on compliance issues and shall, as and when appropriate and necessary, seek advice from external legal or other professional advisers on whether any potential investments for artworks, artefacts and antiques will trigger any disclosure or compliance requirements under the Listing Rules and on matters described in (a) and (b) above;
- (d) during mid-September 2025, the Audit Committee has formulated a transactional compliance team comprising members of the Audit Committee, members of Executive Committee, company secretary, chief financial officer, head of compliance and risk management and responsible persons of the Group's businesses in connection with potential investments for artworks, artefacts and antiques for purposes of due diligence, listing rules compliance, connected persons verification and disclosure (where necessary);

- (e) relevant internal training sessions will be regularly arranged for all the Directors and senior management/relevant personnel of the Company and its subsidiaries to explain the relevant requirements under Chapter 14 of the Listing Rules on a quarterly basis so as to cover all such Directors and senior management/relevant personnel newly joining the Group from time to time; and
- (f) the business and financial departments at the subsidiary level have also been notified to promptly report the implementation of the transactions to the Board in order to ascertain whether there will be any implications under Chapter 14 of the Listing Rules.

For more details, please refer to the announcement of the Company dated 31 October 2025 and the circular dated 23 February 2026.

CONTINGENT LIABILITIES

As at 31 March 2026, save as certain financial guarantees given to banks in favour of an associate of the Company, the Group had no material contingent liabilities.

CHARGE ON THE GROUP'S ASSET

As at 31 March 2026, save for certain interests in an associate pledged to secure the Group's bank loan, there were no charges on the Group's assets (as at 31 March 2025: nil).

RISK MANAGEMENT

The Group has properly put in place credit management policies which cover the examination of the approval of client's trading and credit limits, regular review of facilities granted, monitoring of credit exposures and the follow up of credit risks associated with overdue debts. The policies are reviewed and updated regularly.

FOREIGN CURRENCY FLUCTUATION

During the Reporting Year, the Group mainly used Hong Kong dollars in its business transactions. The Board considers that the Group's foreign currency exposure is insignificant.

HUMAN RESOURCES

As at 31 March 2026, the Group had 86 employees in total (2025: 62 employees). The related employees' costs for the Reporting Year amounted to approximately HK\$65,179,000 (2025: approximately HK\$70,985,000). The Group remunerated employees based on the industry practice and individual's performance. Staff benefits include contributions to retirement benefit scheme, medical allowance and other fringe benefits. In addition, the Group maintains the share award scheme for the purpose of providing incentives and rewards to eligible participants based on their contributions.

EVENTS AFTER THE REPORTING PERIOD

Change in board lot size of the Company's Shares

Reference is made to the announcement dated 30 April 2026 in relation to, among other things, the board lot size of the shares of HK\$0.10 each in the capital of the Company (the "Share(s)") for trading on the Main Board of the Stock Exchange being changed from 2,000 Shares to 500 Shares with effect from 9:00 a.m. on Friday, 22 May 2026.

As the aforementioned change in board lot size will not affect any of the relative rights of the Shareholders, with such change in board lot size reducing the board lot value, the Board is of the view that such reduction will lower the threshold for investors to acquire the Shares, thus facilitating the trading and improving the liquidity of the Shares, which will enable the Company to attract more investors and broaden the Shareholders' base. As such, the Board is of the opinion that such change in board lot size is in the interest of the Company and the Shareholders as a whole.

For more details on the change in board lot size, please refer to the announcement of the Company dated 30 April 2026.

Save as disclosed above, there were no other significant events affecting the Company or any of its subsidiaries after the end of the Reporting Year and up to the date of this annual results announcement that require disclosure in this annual results announcement.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

Neither the Company nor any of its subsidiaries purchased, redeemed or sold any of the Company's listed securities (including sale of treasury shares) throughout the year ended 31 March 2026.

FINAL DIVIDEND

The Directors do not recommend the payment of a final dividend for the Reporting Year.

CORPORATE GOVERNANCE

The Company's commitment to the highest standards of corporate governance is driven by the Board which, led by the Chairlady, assumes overall responsibility for the governance of the Company, taking into account of the interests of the Shareholders, the development of its businesses and the changing external environment.

The Company believes that good corporate governance is fundamental in ensuring that the Company is well managed in the interests of all of its Shareholders.

The Company has adopted the code provisions of the Corporate Governance Code (the "**CG Code**") as set out in Appendix C1 to the Listing Rules.

CORPORATE GOVERNANCE CODE COMPLIANCE

Throughout the year ended 31 March 2026, the Company has complied with all code provisions set out in Part 2 of the CG Code.

DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "**Model Code**") set out in Appendix C3 to the Listing Rules as its own code of conduct regarding Directors' securities transaction. Having made specific enquiry of all Directors, all Directors confirmed that they have complied with the required standards set out in the Model Code throughout the year ended 31 March 2026.

REVIEW OF FINANCIAL INFORMATION

The audit committee of the Company (the “**Audit Committee**”) comprises three independent non-executive Directors, namely Mr. CHIU Kung Chik (chairman of the Audit Committee), Ms. LUI Mei Ka and Dr. LIANG Jinxiang. The Audit Committee has reviewed with the management the accounting principles and practices adopted by the Group and discussed the internal controls and financial reporting matters, including the review of the audited consolidated financial statements and annual results of the Group for the Reporting Year.

SCOPE OF WORK OF ZHONGHUI ANDA 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 the preliminary announcement have been agreed by the Group’s auditor, ZHONGHUI ANDA CPA Limited, to the amounts set out in the Group’s audited consolidated financial statements for the year ended 31 March 2026. The work performed by ZHONGHUI ANDA CPA Limited in this respect did not constitute an assurance engagement and consequently no opinion or assurance conclusion has been expressed by ZHONGHUI ANDA CPA Limited on the preliminary announcement.

PUBLICATION OF 2026 ANNUAL REPORT

The 2026 annual report of the Company will be dispatched to the Shareholders who request the printed copies and will be published on the websites of the Stock Exchange at www.hkexnews.hk and the Company at www.290.com.hk in July 2026.

By order of the Board
GoFintech Quantum Innovation Limited
SUN Qing
Chairlady and Executive Director

Hong Kong, 30 June 2026

As at the date of this annual results announcement, the Board consists of one executive Director, namely Ms. SUN Qing (Chairlady); two non-executive Directors, namely Dr. NIE Riming and Mr. LI Chunguang; and three independent non-executive Directors, namely Mr. CHIU Kung Chik, Ms. LUI Mei Ka and DR. LIANG Jinxiang.