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LUKS GROUP (VIETNAM HOLDINGS) COMPANY LIMITED

陸氏集團（越南控股）有限公司*

(incorporated in Bermuda with limited liability)

(Stock code: 366)

INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED 30 JUNE 2026

The board of directors (the “Board”) of Luks Group (Vietnam Holdings) Company Limited (the “Company”) is pleased to announce the unaudited consolidated interim results of the Company and its subsidiaries (collectively the “Group”) for the six months ended 30 June 2026, together with the comparative figures for the corresponding period in 2025. The interim condensed consolidated financial information has not been audited, but has been reviewed by the Company’s audit committee.

CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the six months ended 30 June 2026

		Six months ended 30 June 2026 (Unaudited) HK\$'000	2025 (Unaudited) HK\$'000
	Notes		
REVENUE	4	173,173	175,958
Cost of sales		(106,549)	(105,212)
Gross profit		66,624	70,746
Other income and gains		11,592	14,761
Selling and distribution expenses		(2,802)	(1,655)
Administrative expenses		(33,056)	(31,405)
Other expenses		(981)	(5,499)
Finance costs	5	(1,069)	(1,068)
PROFIT BEFORE TAX	6	40,308	45,880
Income tax expense	7	(9,927)	(9,261)
PROFIT FOR THE PERIOD		30,381	36,619
Attributable to:			
Owners of the parent		30,660	37,416
Non-controlling interests		(279)	(797)
		30,381	36,619
EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT			
Basic and diluted	8	HK6.1 cents	HK7.4 cents

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 30 June 2026

	Six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	HK\$'000	HK\$'000
PROFIT FOR THE PERIOD	30,381	36,619
OTHER COMPREHENSIVE INCOME/(LOSS)		
Other comprehensive income/(loss) that may be reclassified to profit or loss in subsequent periods:		
Exchange differences on translation of foreign operations	8,732	(12,351)
OTHER COMPREHENSIVE INCOME/(LOSS) FOR THE PERIOD	8,732	(12,351)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	39,113	24,268
Attributable to:		
Owners of the parent	37,930	24,052
Non-controlling interests	1,183	216
	39,113	24,268

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

30 June 2026

		30 June 2026 (Unaudited) HK\$'000	31 December 2025 (Audited) HK\$'000
	Notes		
NON-CURRENT ASSETS			
Property, plant and equipment		625,690	643,027
Investment properties		1,254,746	1,251,766
Properties for development		17,968	18,250
Prepayments, other receivables and other assets		417	415
Total non-current assets		1,898,821	1,913,458
CURRENT ASSETS			
Inventories		50,458	33,193
Trade receivables	10	35,858	25,895
Prepayments, other receivables and other assets		15,980	10,463
Financial assets at fair value through profit or loss		13,539	5,335
Cash and bank balances		620,204	615,783
Total current assets		736,039	690,669
CURRENT LIABILITIES			
Trade payables	11	21,926	6,713
Other payables and accruals		89,538	94,643
Tax payable		22,787	23,902
Total current liabilities		134,251	125,258
NET CURRENT ASSETS		601,788	565,411
TOTAL ASSETS LESS CURRENT LIABILITIES		2,500,609	2,478,869

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

30 June 2026

	30 June 2026 (Unaudited) HK\$'000	31 December 2025 (Audited) HK\$'000
TOTAL ASSETS LESS CURRENT LIABILITIES	2,500,609	2,478,869
NON-CURRENT LIABILITIES		
Other payables	36,069	41,705
Provisions	2,126	1,985
Deferred tax liabilities	171,366	171,814
Total non-current liabilities	209,561	215,504
Net assets	2,291,048	2,263,365
EQUITY		
Equity attributable to owners of the parent		
Issued capital	5,016	5,025
Treasury shares	(1,180)	(525)
Reserves	2,309,054	2,281,890
	2,312,890	2,286,390
Non-controlling interests	(21,842)	(23,025)
Total equity	2,291,048	2,263,365

Notes:

1. BASIS OF PREPARATION

The Company is a limited liability company incorporated in Bermuda and whose shares are publicly traded on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). The principal activities of the Group are described in note 3 below.

The unaudited interim condensed consolidated financial information of the Group for the six months ended 30 June 2026 has been prepared in accordance with Hong Kong Accounting Standard (“HKAS”) 34 *Interim Financial Reporting* issued by the Hong Kong Institute of Certified Public Accountants and the applicable disclosure requirements of Appendix D2 of the Rules Governing the Listing of Securities on the Stock Exchange.

The unaudited interim condensed consolidated financial information does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group’s annual consolidated financial statements for the year ended 31 December 2025.

The unaudited interim condensed consolidated financial information has been prepared under the historical cost convention, except for investment properties and financial assets at fair value through profit or loss, which have been measured at fair value. The unaudited interim condensed consolidated financial information is presented in Hong Kong dollars (“HK\$”) and all values are rounded to the nearest thousand except when otherwise indicated.

2. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The accounting policies adopted in the preparation of the interim condensed consolidated financial information are consistent with those applied in the preparation of the Group’s annual consolidated financial statements for the year ended 31 December 2025, except for the adoption of the following amended HKFRS Accounting Standard for the first time for the current period’s financial information.

Amendments to HKFRS 9 and HKFRS 7	<i>Amendments to the Classification and Measurement of Financial Instruments</i>
Amendments to HKFRS 9 and HKFRS 7	<i>Contracts Referencing Nature-dependent Electricity</i>
<i>Annual Improvements to HKFRS Accounting Standards – Volume 11</i>	<i>Amendments to HKFRS 1, HKFRS 7, HKFRS 9, HKFRS 10 and HKAS 7</i>

The nature and the impact of the amended HKFRS Accounting Standard are described below:

- (a) Amendments to HKFRS 9 and HKFRS 7 *Amendments to the Classification and Measurement of Financial Instruments* clarify that a financial asset is derecognised when the entity’s rights to the contractual cash flows expire or are transferred, while a financial liability is derecognised on the settlement date. The amendments introduce an accounting policy option to derecognise a financial liability that is settled through an electronic payment system before the settlement date if specified criteria are met. The amendments clarify how to assess the contractual cash flow characteristics of financial assets with environmental, social and governance and other similar contingent features. Moreover, the amendments clarify the requirements for classifying financial assets with non-recourse features and contractually linked instruments. The amendments also include additional disclosures for investments in equity instruments designated at fair value through other comprehensive income and financial instruments with contingent features. Since the Group’s accounting policy for the derecognition of financial assets and liabilities in prior years aligned with the amendments and the Group did not have the financial assets that were addressed by the amendments, the amendments did not have any impact on the interim condensed consolidated financial information. The Group will provide additional disclosures for its equity investments designated at fair value through other comprehensive income in the Group’s consolidated financial statements for the year ending 31 December 2026.

- (b) Amendments to HKFRS 9 and HKFRS 7 *Contracts Referencing Nature-dependent Electricity* clarify the application of the “own-use” requirements for in-scope contracts and amend the designation requirements for a hedged item in a cash flow hedging relationship for in-scope contracts. The amendments also include additional disclosures that enable users of financial statements to understand the effects these contracts have on an entity’s financial performance and future cash flows. As the Group did not have any contracts that are in the scope of the amendments, the amendments did not have any impact on the interim condensed consolidated financial information.
- (c) *Annual Improvements to HKFRS Accounting Standards* – Volume 11 set out narrow scope amendments to HKFRS 1, HKFRS 7 (and the accompanying *Guidance on implementing HKFRS 7*), HKFRS 9, HKFRS 10 and HKAS 7. The amendments include clarifications, simplifications, corrections or changes to improve consistency in the corresponding HKFRS Accounting Standards. The amendments did not have any impact on the interim condensed consolidated financial information.

3. OPERATING SEGMENT INFORMATION

For management purposes, the Group is organised into business units based on their products and services and has five reportable operating segments as follows:

- (a) the cement products segment represents the Group’s manufacture and sale of cement products for use in the construction industry;
- (b) the property investment segment represents the Group’s investments in industrial, commercial and residential premises for their rental income potential and provision of property management and related services;
- (c) the hotel operation segment represents the Group’s hotel business;
- (d) the property development segment represents the Group’s development and sale of properties; and
- (e) the corporate and others segment represents corporate income and expense items and the Group’s sale of electronic products.

Management monitors the results of the Group’s operating segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on reportable segment profit/loss, which is a measure of adjusted profit/loss before tax. The adjusted profit/loss before tax is measured consistently with the Group’s profit/loss before tax except that interest income is excluded from such measurement.

3. OPERATING SEGMENT INFORMATION (continued)

Information regarding these reportable segments is presented below.

Six months ended 30 June	Cement products		Property investment		Hotel operation		Property development		Corporate and others		Consolidated	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Segment revenue and income:												
Sales to external customers	64,582	72,144	69,283	68,174	34,512	30,758	-	-	4,796	4,882	173,173	175,958
Other income and gains	-	247	422	301	-	-	-	3,209	-	2	422	3,759
Total	64,582	72,391	69,705	68,475	34,512	30,758	-	3,209	4,796	4,884	173,595	179,717
Segment results	(8,960)	(4,442)	50,525	52,362	(1,881)	(1,199)	(423)	2,242	(10,123)	(14,085)	29,138	34,878
<i>Reconciliation:</i>												
Interest income											11,170	11,002
Profit before tax											40,308	45,880
Income tax credit/(expense)	1,398	1,364	(11,325)	(10,625)	-	-	-	-	-	-	(9,927)	(9,261)
Profit for the period											30,381	36,619

4. REVENUE, OTHER INCOME AND GAINS

An analysis of the Group's revenue is as follows:

	Six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	HK\$'000	HK\$'000
Revenue from contracts with customers		
Sale of cement	64,582	72,144
Sale of electronic products	4,796	4,882
Rendering of property management and related services	13,747	14,417
Hotel operation income	34,512	30,758
Subtotal	117,637	122,201
Revenue from other sources		
Gross rental income	55,536	53,757
Total	173,173	175,958

4. REVENUE, OTHER INCOME AND GAINS (continued)

Disaggregated revenue information for revenue from contracts with customers

For the six months ended 30 June 2026

Segments	Cement products (Unaudited) HK\$'000	Property investments (Unaudited) HK\$'000	Hotel operation (Unaudited) HK\$'000	Corporate and others (Unaudited) HK\$'000	Total (Unaudited) HK\$'000
Type of goods or services					
Sale of cement	64,582	-	-	-	64,582
Sale of electronic products	-	-	-	4,796	4,796
Property management and related services	-	13,747	-	-	13,747
Hotel and related services	-	-	34,512	-	34,512
Total	64,582	13,747	34,512	4,796	117,637
Geographical markets					
Vietnam	64,582	13,747	2,447	-	80,776
Hong Kong	-	-	32,065	4,796	36,861
Total	64,582	13,747	34,512	4,796	117,637
Timing of revenue recognition					
Goods transferred at a point in time	64,582	-	-	4,796	69,378
Services transferred over time	-	13,747	34,512	-	48,259
Total	64,582	13,747	34,512	4,796	117,637

For the six months ended 30 June 2025

Segments	Cement products (Unaudited) HK\$'000	Property investments (Unaudited) HK\$'000	Hotel operation (Unaudited) HK\$'000	Corporate and others (Unaudited) HK\$'000	Total (Unaudited) HK\$'000
Type of goods or services					
Sale of cement	72,144	-	-	-	72,144
Sale of electronic products	-	-	-	4,882	4,882
Property management and related services	-	14,417	-	-	14,417
Hotel and related services	-	-	30,758	-	30,758
Total	72,144	14,417	30,758	4,882	122,201
Geographical markets					
Vietnam	72,144	14,417	36	-	86,597
Hong Kong	-	-	30,722	4,882	35,604
Total	72,144	14,417	30,758	4,882	122,201
Timing of revenue recognition					
Goods transferred at a point in time	72,144	-	-	4,882	77,026
Services transferred over time	-	14,417	30,758	-	45,175
Total	72,144	14,417	30,758	4,882	122,201

5. FINANCE COSTS

An analysis of finance costs is as follows:

	Six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	HK\$'000	HK\$'000
Interest on lease liabilities	1,069	1,068

6. PROFIT BEFORE TAX

The Group's profit before tax is arrived at after charging/(crediting):

	Six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	HK\$'000	HK\$'000
Cost of inventories sold	75,007	73,636
Cost of services rendered	31,542	31,576
Depreciation of owned assets	19,308	16,297
Depreciation of right-of-use assets	1,604	2,011
Foreign exchange differences, net**	824	1,358
Fair value gains on financial assets at fair value through profit or loss, net [#]	(100)	(124)
Gain on disposal of items of property, plant and equipment [#]	-	(216)
Impairment of trade receivables, net**	157	1,875
Impairment of property, plant and equipment**	-	2,266

** These items are included in "Other expenses" on the face of the consolidated statement of profit or loss.

[#] These items are included in "Other income and gains" on the face of the consolidated statement of profit or loss.

7. INCOME TAX

No provision for Hong Kong profits tax has been made as the Group did not generate any assessable profits arising in Hong Kong during the current and the prior periods. Taxes on the profits assessable elsewhere have been calculated at the rates of tax prevailing in the jurisdictions in which the Group operates.

	Six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	HK\$'000	HK\$'000
Current – Elsewhere		
Charge for the period	11,455	10,753
Over provision in prior years	(130)	(128)
	11,325	10,625
Deferred	(1,398)	(1,364)
Total tax charge for the period	9,927	9,261

8. EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT

The calculation of basic earnings per share amount is based on profit for the period attributable to ordinary equity holders of the parent, and the weighted average number of ordinary shares of 501,582,147 (six months ended 30 June 2025: 502,453,352) outstanding during the period.

No adjustment has been made to the basic earnings per share amounts presented for six months ended 30 June 2026 and 2025 as the Group had no potentially dilutive ordinary shares outstanding during those periods.

9. DIVIDEND

	Six months ended 30 June 2026 (Unaudited) HK\$'000	2025 (Unaudited) HK\$'000
2025 Final declared and paid - HK2 cents (2024: HK2 cents) per ordinary share	10,032	10,049

On 20 August 2026, the board of directors declared an interim dividend of HK2 cents (six months ended 30 June 2025: HK2 cents) per ordinary share, amounting to a total of approximately HK\$10,003,000 (six months ended 30 June 2025: HK\$10,049,000).

10. TRADE RECEIVABLES

The Group's trading terms with its customers are mainly on credit, except for new customers, where payment in advance is normally required. The Group allows an average credit period of 30 to 60 days for its trade debtors. The Group seeks to maintain strict control over its outstanding receivables.

Overdue balances are reviewed regularly by senior management. In view of the aforementioned and the fact that the Group's trade receivables relate to a large number of diversified customers, there is no significant concentration of credit risk. Trade receivables are non-interest-bearing.

An ageing analysis of the trade receivables as at the end of the reporting period, based on the invoice date, and net of loss allowance, is as follows:

	30 June 2026 (Unaudited) HK\$'000	31 December 2025 (Audited) HK\$'000
0 to 30 days	26,154	15,605
31 to 60 days	2,567	3,127
61 to 90 days	1,656	1,746
91 to 120 days	2,432	1,245
Over 120 days	3,049	4,172
Total	35,858	25,895

11. TRADE PAYABLES

An ageing analysis of the trade payables as at the end of the reporting period, based on the invoice date, is as follows:

	30 June 2026 (Unaudited) HK\$'000	31 December 2025 (Audited) HK\$'000
0 to 30 days	21,719	6,507
31 to 60 days	-	-
Over 120 days	207	206
Total	21,926	6,713

The trade payables are non-interest-bearing and are normally settled on terms of 7 to 60 days.

MANAGEMENT DISCUSSION AND ANALYSIS

Business Review and Outlook

In the first half of 2026, the global economy continued to navigate geopolitical tensions, elevated energy and input costs, and uneven recovery across major economies. However, against this backdrop, Vietnam delivered robust GDP growth of 8.18% year-on-year — the highest first-half rate in 15 years — driven by strong manufacturing and industrial activity, accelerated public investment disbursement, resilient FDI inflows (registered FDI approximately US\$34.7 billion, up 61%) and continued tourism recovery. Inflation remained contained within the Government's target range.

Within this positive national environment, performance across regions and asset classes remained uneven. The Group's cement operations, concentrated in Central Vietnam, continued to face intense price competition from northern producers and more limited recovery in local construction demand. The Group's principal office asset in Ho Chi Minh City, Saigon Trade Center, an older Grade B building, experienced occupancy pressure amid a clear flight-to-quality preference toward newer, higher-specification and green-certified properties.

Against these regional and asset-specific headwinds, the Group maintained overall turnover stability, exercised disciplined cost control, and recorded solid contributions from its hotel portfolio. The decline in cement sales was largely offset by higher revenue from hotel operations in Hong Kong and Hue. Management remained focused on competitive positioning, operational efficiency and selective capture of recovery opportunities.

For the six months ended 30 June 2026, the Group's turnover was HK\$173,173,000, a decrease of approximately 1.6% from HK\$175,958,000 in the corresponding period of 2025. The turnover mainly comprised cement products of HK\$64,582,000 (down approximately 10.5%), property investment of HK\$69,283,000 (slight increase) and hotel operations in Hong Kong and Hue HK\$34,512,000 (combined revenue up approximately 12%). The Group recorded an unaudited profit attributable to owners of the parent of approximately HK\$30,660,000, compared with HK\$37,416,000 in the first half of 2025, representing a decline of approximately 18.1%. Basic earnings per share was approximately HK6.1 cents (2025 first half: HK7.4 cents).

Cement Business

Vietnam's cement industry showed clear improvement at the national level in the first half of 2026. Production reached approximately 58.14 million tons and total consumption (cement and clinker) approximately 60.98 million tons, with domestic consumption rising solidly, supported by public infrastructure and construction activity.

However, recovery remained uneven. The Central region — where the Group's plants are located — continued to experience aggressive pricing from northern competitors and slower pickup in key local projects and residential demand, compounded by higher fuel and raw-material costs.

In this environment, the Group's cement segment recorded external sales of HK\$64,582,000 (2025: HK\$72,144,000). Sales volume was approximately 168,296 tons (2025: 193,990 tons). Production of clinker and cement remained broadly stable. Production costs rose, particularly for the PCB30 and PCB40 grades. Segment results reflected the lower volume and higher input costs, with an after-tax loss of approximately HK\$6,184,000 (2025: HK\$2,207,000).

Management responded by strengthening sales policies to remain competitive, prioritising cost discipline, and completing the required environmental indicator measurements by the end of June 2026. Looking to the second half, the Group will continue its efforts to improve sales volume, with the aim of stabilising full-year performance, amid ongoing market challenges. Accelerated public investment disbursement and infrastructure projects linked to the Central region, including developments associated with Hue, are expected to provide gradual support, while environmental compliance costs and input-price pressures will continue to require close management.

Property Investment

In the first half of 2026, Ho Chi Minh City's office market showed resilience, with stable rental rates and continued demand from technology, finance, professional services and FDI sectors. The market, however, continued to favour newer buildings with higher specifications and sustainability features.

Saigon Trade Center recorded relatively stable rental income in the first half of 2026, with only a slight change in average rent. However, occupancy declined notably, particularly from the second quarter onwards, falling to approximately 63.5% as at 30 June 2026 (leased area of 24,687 sqm out of a total 38,852 sqm), compared with 70.1% a year earlier. Rental income is expected to remain under pressure in the second half of 2026 amid the lower occupancy level.

Overall segment turnover for the Group's property investment business was HK\$69,283,000, a slight increase from HK\$68,174,000 in the same period last year. Profit after tax showed no material change compared with the same period last year.

Recognising the competitive pressure facing older Grade B assets and the market's clear preference for modern, efficient and sustainable office space, management has decided to accelerate asset enhancement efforts at Saigon Trade Center. A comprehensive upgrading and renovation programme will commence in the second half of 2026 and is expected to be completed by the end of 2027.

The works will focus on modernising common areas, improving energy efficiency, upgrading building systems and amenities, enhancing security, and introducing more flexible workspace options. The programme forms part of management's ongoing efforts to improve the building's operational standards and overall tenant appeal, with the aim of uplifting the declining occupancy rate and strengthening its ability to retain and attract quality occupiers in a market that increasingly prioritises modern and sustainable office space. Management will also maintain proactive leasing strategies, selective incentives and tenant-retention programmes throughout the renovation period.

Rental income from the Group's other properties in Hong Kong and Mainland China remained generally stable during the period. The Shanghai Street property in Yau Ma Tei, which was transferred from properties under development to investment properties in September 2025, underwent substantial renovation by the tenant, with the Group sharing the cost through a rent-free period. Following completion of the works, the property began generating additional rental income from the second quarter of 2026.

Hotel Business

Pentahotel Hong Kong, Tuen Mun delivered robust results in the first half of 2026. Occupancy reached 90.6%. Through strategic yield management, the Average Daily Rate rose 4.7% year-on-year. Total revenue reached HK\$32,063,000, representing an increase of 4.4% from the same period last year. Gross operating profit also outperformed budget by 7.1%.

The strong performance was underpinned by disciplined cost control, dynamic pricing and successful revenue diversification. The conversion of the Pentalounge into a versatile multi-functional space generated additional income. Corridor refurbishment works commenced in May 2026 to enhance the guest arrival experience and maintain the property's premium positioning. Overall, the hotel compared favourably with the broader Hong Kong hotel market.

In Hue, the city's tourism sector recorded impressive growth, welcoming over 4.3 million visitors in the first half of 2026 (up approximately 30% year-on-year), comprising around 1.5 million international and 2.8 million domestic guests. Le Carré Hotel Hue achieved average occupancy of 67.5% for the six-month period, well above the 50% target, with occupancy rising steadily and peaking at 92.2% in June. Average room rates exceeded budget. Domestic guests accounted for a high proportion of total occupancy, often exceeding 85% during the summer season. Flexible dynamic pricing yielded positive results.

While Le Carré Hue is still operating at a loss during its initial ramp-up phase, it has already achieved cash-flow break-even by the end of June 2026. In addition, the combined hotel operations delivered higher revenue and improved results compared with the prior period.

Looking ahead, the second half of 2026 will be subject to normal seasonal patterns in Hue, with lower visitor numbers expected from August onwards as the summer season ends and the rainy and storm period begins, as well as ongoing macro headwinds for inbound tourism to Hong Kong, including elevated fuel costs and currency pressures in some feeder markets. Management will continue to apply dynamic pricing, ramp up marketing activities and implement selective facility enhancements at both properties to sustain momentum and meet the full-year business targets.

Property Development

The Group continues to hold its strategically located land bank in Binh Thanh District, Ho Chi Minh City, retained as a long-term land bank for future development when market conditions and demand become more favourable. It remains classified as property held for development. The hotel component of the Hue Square project is now operational, with ongoing efforts to lease the remaining retail areas.

Outlook

Vietnam's strong economic fundamentals, continued FDI inflows, accelerated public investment and tourism recovery provide a supportive backdrop. Near-term results for the Group will nevertheless continue to reflect regional competitive dynamics in the cement market and the ongoing flight-to-quality in the office sector.

Management will prioritise cost discipline, competitive sales and leasing strategies, environmental compliance, and the planned upgrading of Saigon Trade Center to enhance its competitiveness and long-term value. Over the medium term, infrastructure projects in the Central region, sustained FDI-driven demand and the progressive improvement of STC's facilities are expected to provide selective recovery opportunities. The Group remains focused on operational resilience and prudent positioning to capture these opportunities while carefully managing input-cost, currency and competitive risks.

Dividend

The Board of Directors resolved to distribute an interim dividend of HK2 cents per share to shareholders.

FINANCIAL REVIEW

Liquidity and Financial Resources

The Group's cash, bank balances, time deposits and certificate of deposits as at 30 June 2026 amounted to HK\$620,204,000 (31 December 2025: HK\$615,783,000). The Group has no bank and other borrowings as at 30 June 2026 (31 December 2025: Nil).

Significant Investments Held

As at 30 June 2026, the Group has no significant investment held.

Exposure to Fluctuations in Exchange Rates and Related Hedges

The Group is exposed to the risk of exchange rate fluctuations in Vietnamese Dong (“VND”) for its investments in Vietnam, especially the income, current assets and liabilities of the cement plant and the Saigon Trade Center. The exchange rate of VND to HKD recorded an appreciation of 0.47% as at 30 June 2026 when compared to the rate as at 31 December 2025. The Group recorded an exchange loss of HK\$824,000 during the period. Since VND is not a freely convertible currency, hedging instruments in the market are very limited and is not cost efficient to do so. The interest deviation between VND and HKD is also a barrier for setting up an effective hedge for the VND devaluation. As such, the Group has not employed any currency hedging instrument during the financial year.

Details of Capital Commitments

As at 30 June 2026, the Group has no capital commitments (31 December 2025: Nil).

Details of Contingent Liability

As at 30 June 2026, the Group had no significant contingent liability (31 December 2025: Nil).

Employees and Remuneration Policy

As at 30 June 2026, the Group had approximately 805 employees, of which about 86% of them was located in Vietnam. The total staff cost (including directors’ remuneration) was approximately HK\$25,657,000 for the six-month period ended 30 June 2026. There was no significant change in the Group’s remuneration policy as compared to that disclosed in the Group’s annual report for the year ended 31 December 2025.

CLOSURE OF REGISTER OF MEMBERS

The Register of Members will be closed from Wednesday, 23 September 2026 to Friday, 25 September 2026, both dates inclusive, during which period no transfer of shares will be affected. In order to qualify for the interim dividend, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Tuesday, 22 September 2026. Cheques for interim dividends will be dispatched to the Shareholders whose names appear on the register of members of the Company on Friday, 25 September 2026 on or before Friday, 9 October 2026.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

During the six months ended 30 June 2026, the Group purchased certain of the Company's shares on the Hong Kong Stock Exchange. The summary details of those transactions are as follows:

Trading Day (day/month/year)	No. of Shares Repurchased	Price per Share		Total Consideration Paid (HK\$)
		Highest Price paid (HK\$)	Lowest Price paid (HK\$)	
20/01/2026	66,000	0.89	0.89	58,740.00
21/01/2026	176,000	0.90	0.90	158,400.00
11/06/2026	118,000	0.88	0.86	103,160.00
12/06/2026	220,000	0.87	0.84	188,640.00
18/06/2026	100,000	0.82	0.82	82,000.00
24/06/2026	200,000	0.80	0.80	160,000.00
25/06/2026	200,000	0.80	0.79	159,000.00
26/06/2026	206,000	0.79	0.79	162,740.00
29/06/2026	6,000	0.79	0.79	4,740.00
30/06/2026	400,000	0.80	0.80	320,000.00

The 242,000 shares purchased between 20 January 2026 and 21 January 2026 were cancelled on 6 March 2026. A further 1,450,000 shares purchased between 11 June 2026 and 30 June 2026 will be cancelled shortly, whereupon the issued share capital of the Company will be reduced by the par value thereof. As at 30 June 2026, the total number of issued shares of the Company was 501,621,418.

The purchase of the Company's shares during the six months ended 30 June 2026 was effected by the directors, pursuant to the mandate from shareholders received at the last annual general meeting, with a view to benefiting shareholders as a whole by enhancing the net asset value per share and earnings per share of the Group.

Except as disclosed above, neither the Company nor any of its subsidiaries has purchased or sold or redeemed any of the Company's listed securities during the six months ended 30 June 2026.

CODE ON CORPORATE GOVERNANCE PRACTICES

The Company is committed to attaining high standard of corporate governance practices with an emphasis on a quality Board, better transparency and effective accountability system. The Company has adopted the code provisions in the Corporate Governance Code (the “CG Code”) contained in Part 2 of Appendix C1 (formerly Appendix 14) of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”).

During the six months ended 30 June 2026, the Company has complied with the code provisions set out in the CG Code with the exception of code provision B.2.2.

According to code provision B.2.2, every director, including those appointed for a specific term, should be subject to retirement by rotation at least once every three years. During the period under review, Mdm. CHENG Cheung (“Mdm. CHENG”), the Chairman of the Board, was not subject to retirement by rotation for the reason that the Chairman is responsible for the formulation and implementation of the Company’s strategies, which is essential to the stability of the Company’s business, the Board views that accordingly, a deviation from code provision B.2.2 is considered acceptable. Following the passing of Mdm. CHENG on 13 December 2025, Ms. LUK Sze Wan, Monsie (“Ms. LUK”) was appointed as the Chairman of the Board on 8 January 2026.

AUDIT COMMITTEE

The Audit Committee comprises three independent non-executive directors of the Company, namely Mr. Lam Chi Kuen (Chairman), Ms. Pang Siu Yin and Mr. Wong Hoi Wah. The Audit Committee has reviewed the accounting principles and policies adopted by the Group and discussed with management the internal control and financial reporting matters. The Audit Committee has reviewed and confirmed the unaudited interim condensed consolidated financial information of the Group for the six months ended 30 June 2026.

CODE FOR DIRECTORS’ SECURITIES TRANSACTIONS

The Company has adopted the “Model Code for Securities Transactions by Directors of Listed Issuers” set out in Appendix C3 (formerly Appendix 10) of the Listing Rules (the “Model Code”) as its own code. All Directors have confirmed, following specific enquiry that they have complied with the Model Code throughout the period ended 30 June 2026. Formal notifications were sent by the Company to all Directors reminding them not to deal with the securities of the Company during the “black out period” as specified in the Model Code.

PUBLICATION OF RESULTS ANNOUNCEMENT AND INTERIM REPORT

This announcement is published on the website of the Company (www.luks.com.hk) and the designated issuer website of the Stock Exchange (www.hkexnews.hk).

The interim report of the Company for the six months ended 30 June 2026 will be dispatched to shareholders of the Company and available on the above websites in due course.

By Order of the Board
Luks Group (Vietnam Holdings) Co., Ltd.
Luk Sze Wan, Monsie
Chairman

Hong Kong, 20 August 2026

As at the date of this announcement, the Board of Directors comprises Ms. Luk Sze Wan, Monsie, Mr. Luk Yan, Mr. Luk Fung and Mr. Fan Chiu Tat, Martin (who are executive directors), and Mr. Lam Chi Kuen, Ms. Pang Siu Yin and Mr. Wong Hoi Wah (who are independent non-executive directors).

* For identification purpose only