Mount Everest Gold Group Company Limited
珠峰黃金集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1815)

INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED 30 JUNE 2026

HIGHLIGHTS OF 2026 INTERIM RESULTS

The Group recorded strong growth in its continuing operation (i.e. the New Jewellery Retail segment) during 1H2026. Revenue increased significantly to approximately RMB847.3 million (1H2025: approximately RMB236.3 million), representing an increase of approximately 258.5%. Profit for the period from continuing operation amounted to approximately RMB74.2 million (1H2025: approximately RMB33.1 million), representing a significant increase of approximately 124.4% as compared with 1H2025.

The significant increase in revenue and profit from continuing operation was mainly attributable to the following factors:

(i) **Significant increase in sales of silver products** – revenue from the sales of silver products amounted to approximately RMB320.2 million in 1H2026 from approximately RMB90.9 million in 1H2025, representing an increase of approximately RMB229.4 million, or approximately 252.4%; and

(ii) **Contribution from sales of colored gemstones** – revenue from the sales of colored gemstones amounted to approximately RMB473.5 million in 1H2026, whereas no corresponding sales were recorded in 1H2025.

The board of directors (individually, a "**Director**", or collectively, the "**Board**" or the "**Directors**") of Mount Everest Gold Group Company Limited (the "**Company**" or "**Everest Gold**") is pleased to announce the unaudited condensed consolidated interim results of the Company and its subsidiaries (collectively the "**Group**" or "**we**") for the six months ended 30 June 2026 ("**1H2026**", "**first half of the year**", "**the period**", "**current period**", "**current interim period**", "**reporting period**" or "**Reporting Period**") together with the comparative figures for the corresponding period in 2025 ("**1H2025**"). The results for the current interim period have been reviewed by the audit committee of the Company (the "**Audit Committee**") with no disagreement.

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE SIX MONTHS ENDED 30 JUNE 2026

	Notes	**Six months ended 30 June** **2026** ***RMB'000*** **(unaudited)**	2025 *RMB'000* (unaudited)
Continuing operation			
Revenue	*4*	**847,299**	236,328
Cost of sales		**(716,603)**	(136,495)
Gross profit		**130,696**	99,833
Other income, net		**7,102**	1,222
Other gains, net		**4,726**	213
Selling and distribution expenses		**(12,969)**	(10,326)
Administrative expenses		**(33,154)**	(34,074)
(Provision for) reversal of impairment loss under expected credit loss model, net	*11*	**(3,382)**	1,577
Finance costs		**(2,347)**	(2,755)
Share of losses of associates		**(209)**	–
Profit before income tax		**90,463**	55,690
Income tax expense	*5*	**(16,215)**	(22,597)
Profit for the period from continuing operation	*6*	**74,248**	33,093
Discontinued operation			
Gain on disposal of subsidiaries	*12*	**–**	41,246
Profit and total comprehensive income for the period		**74,248**	74,339

	Note	Six months ended 30 June	
		2026	2025
		RMB'000	*RMB'000*
		(unaudited)	(unaudited)
Profit (loss) and total comprehensive income (expense) for the period attributable to:			
Owners of the Company		**74,870**	75,254
Non-controlling interests		**(622)**	(915)
		74,248	74,339
Profit for the period attributable to owners of the Company arises from:			
Continuing operation		**74,870**	34,008
Discontinued operation		**–**	41,246
		74,870	75,254
		RMB	*RMB*
Earnings per share for profit attributable to owners of the Company	*8*		
Basic		**0.055**	0.061
Diluted		**0.055**	0.061
Earnings per share for profit from continuing operation attributable to owners of the Company	*8*		
Basic		**0.055**	0.027
Diluted		**0.055**	0.027

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2026

	Notes	30 June 2026 RMB'000 (unaudited)	31 December 2025 RMB'000 (audited)
Non-current assets			
Property, plant and equipment	*9*	**87,010**	88,809
Right-of-use assets	*9*	**2,717**	2,911
Intangible assets	*9*	**79,648**	46,352
Investments in associates		**3,107**	3,316
Deferred tax assets		**5,092**	3,561
		177,574	144,949
Current assets			
Inventories		**579,492**	973,909
Trade and other receivables	*10*	**95,640**	129,815
Amounts due from related companies		**11,130**	18,494
Amounts due from associates		**12,600**	3,375
Bank balances and cash		**1,245,140**	608,155
		1,944,002	1,733,748

	Notes	30 June 2026 RMB'000 (unaudited)	31 December 2025 RMB'000 (audited)
Current liabilities			
Trade and other payables	*13*	**181,456**	201,393
Amounts due to related companies		**8,492**	8,495
Amount due to a non-controlling interest		**9,743**	10,264
Lease liabilities		**27**	197
Contract liabilities		**1,263**	3,932
Income tax payable		**18,363**	26,233
Bank borrowings	*14*	**130,729**	116,630
		350,073	367,144
NET CURRENT ASSETS		**1,593,929**	1,366,604
TOTAL ASSETS LESS CURRENT LIABILITIES		**1,771,503**	1,511,553
CAPITAL AND RESERVES			
Share capital		**942**	857
Share premium and reserves		**1,771,243**	1,510,756
EQUITY ATTRIBUTABLE TO THE OWNERS OF THE COMPANY		**1,772,185**	1,511,613
Non-controlling interests		**(682)**	(60)
TOTAL EQUITY		**1,771,503**	1,511,553

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

FOR THE SIX MONTHS ENDED 30 JUNE 2026

1 BASIS OF PREPARATION

The condensed consolidated financial statements have been prepared in accordance with International Accounting Standard 34 ("**IAS 34**") "Interim Financial Reporting" issued by International Accounting Standards Board ("**IASB**") as well as the applicable disclosure requirements of Appendix D2 to the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

The Company is an associate company of China Silver Group Limited ("**China Silver**"), an exempted company incorporated in Cayman Islands with its shares also listed on the Stock Exchange.

2 MATERIAL ACCOUNTING POLICIES

The condensed consolidated financial statements have been prepared on the historical cost basis.

Except for the adoption of the following amendments to IFRS Accounting Standards, the accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30 June 2026 are the same as those presented in the Group's annual financial statements for the year ended 31 December 2025.

Application of amendments to IFRS Accounting Standards

In the current interim period, the Group has applied the following amendments to IFRS Accounting Standards issued by the IASB, for the first time, which are mandatorily effective for the annual periods beginning on or after 1 January 2026 for the preparation of the Group's condensed consolidated financial statements:

Amendments to IFRS 9 and IFRS 7	Amendments to the Classification and Measurement of Financial Instruments
Amendments to IFRS Accounting Standards	Annual Improvements to IFRS Accounting Standards – Volume 11
Amendments to IFRS 9 and IFRS 7	Contracts Referencing Nature – dependent Electricity
Amendments to IFRS Accounting Standards	Disclosures about Uncertainties in the Financial Statements

The application of the amendments to IFRS Accounting Standards in the current interim period has had no material impact on the Group's financial positions and performance for the current and prior periods and/or on the disclosures set out in these condensed consolidated financial statements.

3 SEGMENT INFORMATION

The Group has one operating and reportable segment (2025: one segment). Management determines the operating segment based on the information reported to the Group's chief operating decision makers ("**CODM**") (i.e. the executive directors of the Company). Given that the Group is primarily engaged in the design and sales of gold, silver, colored gemstones and gem-set and other jewellery products in the People's Republic of China (the "**PRC**") ("**New Jewellery Retail segment**") the CODM assesses the operating performance and allocates the resources of the Group as a whole. Accordingly, there is only one operating and reportable segment.

The operation of Fresh Food Retail segment of the Group was discontinued and disposed during the period ended 30 June 2025. The segment information reported on this page does not include any amounts for the discontinued operation, which are described in more detail in Note 12.

(a) Geographical information

The Group's operations are located in the PRC. All of the Group's revenue during the six months ended 30 June 2026 and 2025 was generated in the PRC.

4 REVENUE

Disaggregation of revenue from contracts with customers

	Six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
	(unaudited)	(unaudited)
Continuing operation		
By products		
New Jewellery Retail segment		
– Sales of silver products	**320,226**	90,871
– Sales of gold products	**53,541**	145,391
– Sales of colored gemstones	**473,493**	–
– Sales of gem-set and other jewellery products	**39**	66
Total	**847,299**	236,328

All of the revenue was recognised at a point in time during the six months ended 30 June 2026 and 2025.

5 INCOME TAX EXPENSE

	Six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
	(unaudited)	(unaudited)
Continuing operation		
PRC Enterprise Income Tax ("**EIT**")		
– current period	**17,746**	22,047
Deferred tax	**(1,531)**	550
	16,215	22,597

The Group had no assessable profits subject to income tax in any jurisdictions other than the PRC for both periods.

Under the Law of the PRC on EIT (the "**EIT Law**") and its related implementation regulations, the Group's PRC subsidiaries are subject to the PRC EIT at the statutory rate of 25% for both periods.

6 PROFIT FOR THE PERIOD

	Six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
	(unaudited)	(unaudited)
Continuing operation		
Profit for the period has been arrived at after charging (crediting):		
Cost of inventories recognised as expenses (included in cost of sales)	**716,603**	136,495
Depreciation of property, plant and equipment	**2,468**	1,821
Depreciation of right-of-use assets	**194**	206
Bank interest income	**(341)**	(710)
Net exchange gain	**(4,726)**	(213)
Write off of leasehold improvements	**–**	2,710
Expenses on short-term leases in respect of office premises and retail shops	**110**	1,902
Share-based payment expenses	**18,004**	18,543

7 DIVIDEND

No dividend was paid, declared or proposed for the ordinary shareholders of the Company during the current interim period (six months ended 30 June 2025: nil). The directors of the Company have determined that no dividend will be paid in the current interim period.

8 EARNINGS PER SHARE

(a) Basic earnings per share

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

	Six months ended 30 June	
	2026	2025
	(unaudited)	(unaudited)
Profit (RMB'000)		
Profit for the period attributable to owners of the Company from continuing operation for the purpose of basic earnings per share	**74,870**	34,008
Profit for the period attributable to owners of the Company from discontinued operation for the purpose of basic earnings per share	**–**	41,246
Profit for the period attributable to owners of the Company for the purpose of basic earnings per share	**74,870**	75,254
Number of shares (in thousand)		
Weighted average number of ordinary shares for the purpose of basic earnings per share	**1,350,609**	1,237,875
Basic earnings per share (RMB)		
From continuing operation attributable to the owners of the Company	**0.055**	0.027
From discontinued operation	**–**	0.034
Total basic earnings per share attributable to the owners of the Company	**0.055**	0.061

(b) Diluted earnings per share

The calculations of the diluted earnings per share attributable to owners of the Company are based on the following data:

	Six months ended 30 June	
	2026	2025
	(unaudited)	(unaudited)
Profit (RMB'000)		
Profit for the period attributable to owners of the Company from continuing operation for the purpose of diluted earnings per share	**74,870**	34,008
Profit for the period attributable to owners of the Company from discontinued operation for the purpose of diluted earnings per share	**–**	41,246
Profit for the period attributable to owners of the Company for the purpose of diluted earnings per share	**74,870**	75,254
Number of shares (in thousand)		
Weighted average number of ordinary shares for the purpose of basic earnings per share	**1,350,609**	1,237,875
Adjustment for share options	**6,520**	–
Weighted average number of ordinary shares for the purpose of diluted earnings per share	**1,357,129**	1,237,875
Diluted earnings per share (RMB)		
From continuing operation attributable to the owners of the Company	**0.055**	0.027
From discontinued operation	**–**	0.034
Total diluted earnings per share attributable to the owners of the Company	**0.055**	0.061

For the period ended 30 June 2026, the share options granted to the employees by the Company have potential dilutive effect on the earnings per share determined under treasury stock method.

For the period ended 30 June 2025, the share option could potentially dilute basic earnings per share in the future, but were not included in the calculation of diluted earnings per shares because they are anti-dilutive for the period.

9 MOVEMENTS IN PROPERTY, PLANT AND EQUIPMENT/RIGHT-OF-USE ASSETS/ INTANGIBLE ASSETS

During the current interim period, the Group acquired two motor vehicles of RMB279,000 for operational use and leasehold improvements amounting to RMB390,000 for the renovation of the Group's office headquarters. (six months ended 30 June 2025: the Group acquired a motor vehicle of RMB1,133,000 for operational use and leasehold land and buildings (through acquisition of their holding entities) amounting to RMB79,895,000 for use as office to support the Group's future business development).

During the current interim period, the Group did not write off any assets (six months ended 30 June 2025: the Group wrote off of certain leasehold improvements with a carrying amount of RMB2,710,000 following the termination of the related lease).

During the current interim period, the Group acquired intangible assets comprising the capitalisation of exploration rights of RMB33,296,000 (six months ended 30 June 2025: the Group acquired intangible assets comprising the capitalisation of exploration rights of RMB5,531,000).

The Group did not dispose of any intangible assets during six months ended 30 June 2026 and 2025.

The Group did not enter into any new lease agreement during six months ended 30 June 2026 and 2025.

10 TRADE AND OTHER RECEIVABLES

	30 June 2026	31 December 2025
	RMB'000	*RMB'000*
	(unaudited)	(audited)
Trade receivables for contracts with customers	**81,895**	83,398
Less: allowance for expected credit losses in respect of trade receivables	**(21,620)**	(18,238)
	60,275	65,160
Other receivables and deposits	**19,707**	30,764
Prepayments to suppliers	**161**	1,466
Value-added tax ("**VAT**") recoverable	**15,398**	32,326
Refundable rental deposits	**99**	99
	95,640	129,815

The Group does not grant any credit period to its retail customers, but generally grants its corporate customers a credit period ranging from 1 to 90 days and requires advance deposits from its corporate customers before delivery of goods.

The ageing analysis of the Group's trade receivables net of allowance for expected credit losses presented based on the invoice dates at the end of the reporting period is as follows:

	30 June 2026	31 December 2025
	RMB'000	*RMB'000*
	(unaudited)	(audited)
0 to 30 days	**56,274**	62,576
31 to 60 days	**50**	28
61 to 90 days	**–**	11
Over 90 days	**3,951**	2,545
	60,275	65,160

In order to minimise credit risk, the management of the Group has delegated a team responsible for determination of credit limits, credit approvals and other monitoring procedures to ensure that follow-up action is taken to recover overdue debts. Details of impairment assessment of trade receivables for the six months ended 30 June 2026 and 2025 are set out in Note 11.

11 (PROVISION FOR) REVERSAL OF IMPAIRMENT LOSS UNDER EXPECTED CREDIT LOSS MODEL, NET

	Six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
	(unaudited)	(unaudited)
Continuing operation		
(Provision for) reversal of impairment loss recognised of trade receivables, net	**(3,382)**	1,577

The basis of determining the inputs and assumptions and the estimation techniques used in estimation of expected credit loss in respect of trade receivables in these condensed consolidated financial statements for the six months ended 30 June 2026, are the same as those followed in the preparation of the Group's consolidated financial statements for the year ended 31 December 2025.

12 DISCONTINUED OPERATION

On 5 November 2024, Shenzhen Guojintongbao Company Limited*（深圳國金通寶有限公司）("**Shenzhen Guojintongbao**", which is a wholly-owned subsidiary of the Group) entered into an equity transfer agreement with an independent third party Shanghai Xinding Metallic Materials Co., Ltd*（上海鑫鼎金屬材料有限公司）("**Shanghai Xinding**") to dispose of the Group's 51% equity interest in an indirect non-wholly-owned subsidiary, Shenzhen Xiansheng Zhanggui Technology Co., Ltd.*（深圳鮮生掌櫃科技有限公司）(together with its subsidiaries, the "**Nongmuren Group**" or the "**Disposal Group**"), which constituted the fresh food retail segment of the Group, for a consideration of RMB300,000. The disposal transaction was completed on 13 January 2025.

Following the disposal of Nongmuren Group, the Group discontinued its operation in sales of fresh food.

There was no income or expenses recorded in relation to the fresh food retail segment for the period from 1 January 2025 to 13 January 2025.

	RMB'000
Consideration received:	
Cash consideration	300

The carrying amounts of assets and liabilities in relation to the discontinued operation as at 13 January 2025:

	RMB'000
The net liabilities disposed of are as follows:	
Property, plant and equipment	407
Right-of-use assets	1,362
Goodwill	3,972
Intangible assets	4,647
Investments in associates	12
Inventories	556
Trade and other receivables	18,460
Bank balances and cash	474
Trade and other payables	(61,174)
Amount due to a non-controlling interest	(22,978)
Lease liabilities	(4,419)
Deferred tax liabilities	(1,161)
Bank borrowings	(8,000)
Net liabilities disposed of	(67,842)

	RMB'000
Gain on disposal of subsidiaries:	
Cash consideration received	300
Net liabilities disposed of	67,842
Non-controlling interests	(26,896)
Gain on disposal of subsidiaries	41,246

Analysis of net cash flow in respect of the disposal of subsidiaries is as follows:

	RMB'000
Cash consideration received	300
Cash and cash balances disposed of	(474)
Net cash outflow	(174)

13 TRADE AND OTHER PAYABLES

	30 June 2026	31 December 2025
	RMB'000	*RMB'000*
	(unaudited)	(audited)
Trade payables	**15,161**	15,152
Other payables and accrued expenses *(Note (i))*	**120,157**	122,618
VAT and other tax payables	**38,725**	56,210
Provision for termination of assignment contracts *(Note (ii))*	**7,413**	7,413
	181,456	201,393

Notes:

(i) Included in the balance amounting to RMB52,000,000 (31 December 2025: RMB52,000,000), representing the consideration payable to acquire the office located at Shenzhen.

(ii) In September 2018, Huzhou Baiyin Property Co., Ltd.* (湖州白銀置業有限公司) ("**Huzhou Baiyin**"), an indirect wholly-owned subsidiary of the Group entered into an assignment contract (the "**Contract**") with Huzhou South Taihu New District Management Committee (the "**Committee**") and Huzhou Municipal Bureau of Natural Resources and Planning (the "**Bureau**") in relation to the acquisition of the land use right over a piece of land located in Huzhou, the PRC (the "**Acquisition**"). The total consideration for the land use right was RMB285,000,000.

On 29 and 30 June 2020, Huzhou Baiyin entered into a termination agreement (the "**Termination Agreement**") with the Committee and the Bureau, and a compensation agreement with the Committee, pursuant to which the Committee and the Bureau agreed to terminate the Contract and the Committee agreed to refund the deposits received amounting to RMB270,875,000 (the "**Compensation Sum**") and compensate for (i) the capital expenditure and other expenses incurred by the Group in connection with the exploration, design and pre-construction works on the land; and (ii) certain taxes paid by another indirect wholly-owned subsidiary of the Group. As at 31 December 2021, the Group had already paid an aggregate amount of RMB290,094,000 in relation to the Acquisition and fully received the Compensation Sum.

As at 30 June 2026, however, certain pre-construction costs that had been incurred before the termination of the Acquisition remained payable by the Group, which amounted to RMB7,413,000 (31 December 2025: RMB7,413,000).

* *The English name is for identification purpose only.*

The ageing analysis of the Group's trade payables presented based on the invoice dates at the end of the reporting period is as follows:

	30 June 2026	31 December 2025
	RMB'000	*RMB'000*
	(unaudited)	(audited)
0 to 30 days	**242**	170
31 to 60 days	**32**	26
61 to 90 days	**26**	35
Over 90 days	**14,861**	14,921
	15,161	15,152

The credit period of purchase of goods and subcontracting costs on processing silver products generally ranges from 1 to 90 days.

14 BANK BORROWINGS

	30 June 2026	31 December 2025
	RMB'000	*RMB'000*
	(unaudited)	(audited)
Secured		
Bank borrowings at fixed rates *(Note (i))*	**8,000**	8,500
Bank borrowings at floating rates *(Note (i))*	**114,739**	100,140
Unsecured		
Bank borrowings at floating rates *(Note (ii))*	**7,990**	7,990
	130,729	116,630

The bank borrowings are repayable as follows:

Within one year	**102,900**	88,500
Between two to five years	**27,829**	28,130
	130,729	116,630
Carrying amount of bank borrowings that are repayable within one year and contain a repayment on demand clause	**94,900**	80,000
Carrying amount of bank borrowings that are repayable within one year and without a repayment on demand clause	**8,000**	8,500
Carrying amount of bank borrowings that are not repayable within one year from the end of the reporting period but contain a repayment on demand clause	**27,829**	28,130
Total amounts shown under current liabilities	**130,729**	116,630

The total banking facilities granted to the Group amounted to RMB155,140,000 (31 December 2025: RMB116,630,000) of which RMB130,729,000 (31 December 2025: RMB116,630,000) were utilised as at 30 June 2026.

Notes:

(i) As at 30 June 2026, the amounts are secured and/or guaranteed by (i) personal guarantee from directors of the Company, Mr. Chen He and Mr. Qian Pengcheng; (ii) personal guarantee from a director of China Silver Group, Mr. Chen Wantian and his spouse; (iii) corporate guarantee and certain assets of a customer and independent third parties; (iv) corporate guarantee from subsidiaries; (v) personal guarantee from independent third parties; (vi) corporate guarantee from the Company and (vii) leasehold land and building with aggregate carrying amount of RMB77,390,000 (31 December 2025: (i) personal guarantee from directors of the Company, Mr. Chen He and Mr. Qian Pengcheng; (ii) personal guarantee from a director of China Silver, Mr. Chen Wantian and his spouse; (iii) corporate guarantee and certain assets of a customer and independent third parties; (iv) corporate guarantee from a related company and (v) leasehold land and building with aggregate carrying amount of RMB48,166,000).

Secured bank borrowings of RMB8,000,000 (31 December 2025: RMB8,500,000) as at 30 June 2026 carry interest at fixed rates 3.85% (31 December 2025: 3.75%) per annum and RMB114,739,000 (31 December 2025: RMB100,140,000) carry interest at the loan prime rate, minus 0.95% to plus 1.80% (31 December 2025: minus 0.95% to plus 1.70%) per annum.

(ii) Unsecured bank borrowings of RMB7,990,000 (31 December 2025: RMB7,990,000) as at 30 June 2026 carry interest at the loan prime rate, plus 0.2% (31 December 2025: plus 0.2%) per annum.

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW

For the six months ended 30 June 2026 ("**1H2026**"), the Group's total revenue amounted to approximately RMB847.3 million (1H2025: approximately RMB236.3 million), representing a significant increase of approximately RMB611.0 million or 258.5% as compared to 1H2025. The profit attributable to owners of the Company amounted to approximately RMB74.9 million (1H2025: approximately RMB75.3 million), representing a slight decrease of approximately RMB0.4 million or 0.5% as compared to 1H2025.

The significant growth in revenue was mainly attributable to the Group's increased contribution from its silver and colored gemstone businesses during the period. In particular, revenue from sales of silver products amounted to approximately RMB320.2 million (1H2025: approximately RMB90.9 million), representing a significant increase of approximately RMB229.4 million or 252.4% as compared to 1H2025. Revenue from sales of colored gemstones amounted to approximately RMB473.5 million and became another major contributor to the Group's revenue during the period. Sales of silver and colored gemstone in aggregate amounted to approximately RMB793.7 million, representing approximately 93.7% of the Group's total revenue for the period. The Group's product mix therefore became more diversified compared with 1H2025, where over 60% revenue sourced from sales of gold products during 1H2025. This reflected the effectiveness of the Group's strategy of responding flexibly to market demand and expanding product categories with growth potential.

More remarkably, profit for the current period from continuing operation (i.e. New Jewellery Retail segment) increased to approximately RMB74.2 million (1H2025: approximately RMB33.1 million), representing a significant increase of approximately RMB41.2 million or 124.4%. The improvement in the results from New Jewellery Retail segment reflected the strong growth of the Group's core business and the successful expansion of its product portfolio during the period.

During 1H2026, the global macroeconomic environment remained uncertain amid ongoing geopolitical tensions, international trade frictions, changes in interest rate expectations and inflationary pressures. Against this backdrop, gold continued to play an important role as a safe-haven and value-preservation asset, with international gold prices remaining at historically high levels during the period, providing a supportive market environment for the precious metals sector. In response to the evolving market conditions, the Group continued to implement its strategic transformation and strengthen its business foundation. On the downstream side, while maintaining its established gold, gem-set and other jewellery products businesses, the Group actively captured market opportunities in silver and colored gemstones and further diversified its revenue sources. On the upstream side, the Group continued to allocate financial and management resources to the exploration and development of mineral resources, and to pursue investment opportunities in the upstream gold resource sector, with a view to progressively strengthening its presence in the mining industry and laying a stronger foundation for the Group's long-term development as a gold resource enterprise.

New Jewellery Retail Segment

The strong upward trend of gold price has not dampened buying enthusiasm, but has instead strengthened investors' confidence in gold's safe-haven and value-preserving functions. As gold price hits new highs, investors are proactively adjusting their asset allocations, channeling funds into gold to diversify risks and seize growth opportunities, hoping to hedge against macro risks and benefit from the potential upward trend. Consequently, market demand for physical gold, especially investment products directly linked to gold prices with lower processing fees, remained positive during the period.

As consumption recovers, we will seek further breakthroughs in product research and development and product channels. The Group's management and employees are confident in achieving the Company's performance targets through joint efforts.

Online Sales Channels

We partnered with third-party online platforms which included television and video shopping channels in the PRC to promote and sell our jewellery products. We also remained a core supplier in the gold, silver and jewellery category for all top television channels, which enabled us to achieve satisfactory sales performance. With a daily coverage of over 100 million home viewers in the PRC, our brand awareness among a vast population of Chinese viewers of television and video shopping channels was enhanced substantially.

Short-video promotion and KOL promotion have become standard practices in our brand marketing, and their content has also become the core element of every aspect of our brand marketing, sales and operation.

Offline Sales Channels

We sell products at the Shenzhen Exhibition Hall in Shuibei, Shenzhen, which is generally regarded as home to the PRC's largest and leading jewellery trading and wholesale market. The Shenzhen Exhibition Hall serves as an interactive exhibition and sales platform primarily for our wholesale customers as well as franchisees. As of 30 June 2026, we also had a franchised CSmall Shop located in Zhejiang.

Development of Exploration Business

Tibet has long been regarded as one of the most resource-rich regions in the PRC, and is particularly renowned for its abundant reserves of copper, gold and other non-ferrous metals. Its superior geological conditions and immense untapped potential have attracted increasing interest from investors at home and abroad, making the region a strategic hub for China's future mineral resources development.

In 1H2026, the Group achieved substantial progress in its strategic layout within the upstream mineral resources sector. Building on the successful acquisitions of Tibet Longtianyong Mining Co., Ltd. ("**Tibet Longtianyong**") and Xizang Shigatse Huaye Mining Development Co., Ltd.* (西藏日喀則市華冶礦業開發有限責任公司) ("**Tibet Shigatse**"), the Group continuously advanced exploration works at both the Gudui area of the Lhoka Mine and the Xiaqiu area of the Shigatse Mine. Both mining areas have simultaneously demonstrated the potential for large-scale polymetallic mineralization systems.

At the Gudui area of the Lhoka Mine, the Group has deployed approximately 24 drilling rigs to systematically carry out geological exploration activities, including geological mapping, drilling, core logging, and sample testing. To date, exploration works have initially delineated an east-west trending gold mineralisation zone. The traced strike length is approximately 1,000 meters, with a down-dip extension of approximately 500 meters. The mineralisation remains open along strike and at depth, indicating immense potential for resource expansion. The reported apparent thickness of mineralized intercepts across various drill holes ranges from approximately 6 meters to 100 meters. Preliminary assay results from selected samples confirm the presence of gold mineralization, with localized occurrences of associated antimony and cobalt mineralization. Geological observations reveal a hydrothermal gold-polymetallic mineralization system accompanied by hydrothermal alteration assemblages such as silicification and chloritization. The geological exploration team has also observed indicators that mineralization may extend along deep hydrothermal channels, foreshadowing the potential presence of thick, hidden ore bodies at deeper levels.

At the Xiaqiu area of the Shigatse Mine, the Group has deployed approximately 6 drilling rigs. Exploration works have initially uncovered chalcopyrite-bearing veins near the surface, indicating localized copper mineralisation. Preliminary surface trenching has identified skarn-type polymetallic mineralization, encompassing copper, lead, zinc, and silver mineralisation, alongside magnetite-rich zones. Furthermore, core logging of several deeper drill holes has identified altered granodiorite porphyry containing disseminated and veinlet molybdenite mineralisation, as well as veined and stockwork lead-zinc mineralisation. In addition, a near-horizontally occurring molybdenum mineralization outcrop was discovered in the central part of the Xiaqiu area, with a discontinuous traced length of approximately 1 kilometer and a reported apparent vertical thickness ranging from approximately 1 meter to 20 meters. Synthesizing aeromagnetic survey results, structural data, and alteration mapping data, these observed indicators point toward the likely existence of a complex, composite porphyry-skarn-hydrothermal vein polymetallic mineralization system containing molybdenum, copper, lead, zinc, and silver.

PROSPECTS

Looking ahead, global macroeconomic uncertainties persist, with geopolitical conflicts and worldwide central bank gold purchases providing solid support for gold prices. The latest report from UBS dated 6 August 2026 indicates that gold prices are expected to reach approximately USD5,000 per ounce in the first half of 2027. As a scarce gold resource enterprise listed on the Hong Kong stock market, the Group is expected to continue to benefit from structural growth opportunities within the gold industry.

The Group's exploration breakthroughs in the first half of 2026 have further validated the development potential of the Lhoka and Shigatse Mines as large-scale polymetallic deposits. The exploration phase of the Lhoka Mine prospecting right has been elevated from "general prospecting" (reconnaissance) to "detailed exploration". The scale and boundaries of the mineralisation zone are not yet closed, leaving massive room for reserve expansion at deeper levels. Associated antimony and cobalt, as indispensable critical materials in cutting-edge technology sectors such as new-energy batteries, semiconductors, and infrared detection, will significantly boost the overall economic value of the mine. The Gangdese metallogenic belt, where the Shigatse Mine is located, is a massive metal-producing belt on the southern margin of the Qinghai-Tibet Plateau, with total copper resources comparable to the Andes Mountains in South America. The confirmation of this composite mineralization system hands the Group a distinct strategic advantage in its polymetallic layout.

The Group will proceed with its exploration initiatives in accordance with previously disclosed funding requirements and development timelines. For the Lhoka Mine, additional deep drilling will be performed to further delineate the boundaries of the mineralized bodies along strike and dip. Meanwhile, geophysical, geological, and geochemical data interpretation, along with systematic sampling and assay testing, will be carried out to evaluate the extent, morphology, and continuity of the mineralization. For the Shigatse Mine, further deep drilling is anticipated to test potential porphyry-type mineralization centers, alongside a comprehensive interpretation of aeromagnetic survey data to identify priority targets and conduct systematic verification. Additionally, the Group has commissioned Zijin Mining Group Southwest Geological Exploration Co., Ltd. to provide exploration services, offering technical and informational support for future resource development and potential equity investment collaborations across relevant mining areas.

By advancing parallel exploration layouts across both mining assets, coupled with the steady performance of its jewelry new-retail business, the Group has fostered a unique integrated business model of "upstream resources + downstream retail". We remain confident that against the macroeconomic backdrop of a gold bull market, the Group can systematically advance exploration and development operations to generate sustainable, long-term value for shareholders and solidify the Group's benchmark status within the gold industry.

FINANCIAL REVIEW

Continuing Operation

Revenue

The revenue of the Group for 1H2026 was approximately RMB847.3 million (1H2025: RMB236.3 million), representing a significant increase of approximately RMB611.0 million or 258.5% from that for 1H2025. The increase was attributable to the significant growth in sales of silver products and the contribution from sales of colored gemstones during the period. Revenue from the sales of silver products amounted to approximately RMB320.2 million, representing a significant increase of approximately RMB229.4 million or 252.4% compared to that for 1H2025. In addition, revenue from the sales of colored gemstones amounted to approximately RMB473.5 million in 1H2026, whereas no corresponding sales were recorded in the last period.

	1H2026		1H2025	
	Revenue	**% of revenue**	Revenue	% of revenue
	RMB'000		*RMB'000*	
	(unaudited)	**(unaudited)**	(unaudited)	(unaudited)
New Jewellery Retail Segment				
By Products				
– Sales of silver products	**320,226**	**37.7%**	90,871	38.4%
– Sales of gold products	**53,541**	**6.3%**	145,391	61.5%
– Sales of colored gemstones	**473,493**	**55.9%**	–	–
– Sales of gem-set and other jewellery products	**39**	**0.1%**	66	0.1%
	847,299	**100.0%**	236,328	100.0%
By Sales Channels				
– Online Sales Channels	**90,252**	**10.7%**	68,705	29.1%
– Offline Sales Channels	**757,047**	**89.3%**	167,623	70.9%
Total	**847,299**	**100.0%**	236,328	100.0%

Cost of Sales

Cost of sales significantly increased from approximately RMB136.5 million for 1H2025 to approximately RMB716.6 million for 1H2026, representing a significant increase of approximately RMB580.1 million or 425.0%, mainly due to a significant increase in revenue contributed from the sales of colored gemstones and silver products.

Gross Profit and Gross Profit Margin

We recorded gross profit of approximately RMB130.7 million for 1H2026 (1H2025: RMB99.8 million), representing a significant increase of approximately RMB30.9 million or 30.9% as compared to that for 1H2025 and the gross profit margin decreased from approximately 42.2% for 1H2025 to approximately 15.4% for 1H2026. Although the growth in sales of colored gemstones contributed significantly to the Group's overall revenue during the period, colored gemstone products generally carried a lower gross profit margin than the Group's gold and silver products. As a result, the change in the Group's product sales mix led to a decrease in the overall gross profit margin for 1H2026.

Other Income and Other Gains

Other income for 1H2026 mainly included an amount of approximately RMB4.4 million as irrevocably forfeited from certain subscribers for the subscription of the Company's new shares under general mandate who breached the respective subscription agreements and determined not to proceed with the respective subscriptions (as disclosed in the announcement of the Company dated 1 June, 8 June and 20 July 2026), and government grants of approximately RMB2.6 million from the local government of the PRC received during the period. Other gains were mainly net exchange gain during the period.

Selling and Distribution Expenses

Selling and distribution expenses increased by approximately RMB2.6 million or 25.6% from approximately RMB10.3 million for 1H2025 to approximately RMB13.0 million for 1H2026, mainly due to the increase in sales during the period.

Administrative Expenses

Administrative expenses slightly decreased by approximately RMB0.9 million or 2.7% from approximately RMB34.1 million for 1H2025 to approximately RMB33.2 million for 1H2026.

Income Tax Expense

Income tax expense decreased from approximately RMB22.6 million for 1H2025 to approximately RMB16.2 million for 1H2026 mainly due to the decrease in the PRC enterprise income tax charged for the period.

Profit for the Period attributable to owners of the Company

For 1H2026, we recorded a profit attributable to owners of the Company from continuing operation of approximately RMB74.9 million (1H2025: RMB34.0 million) representing an increase of approximately RMB40.9 million or 120.2% compared to that for 1H2025. Such significant improvement was mainly attributable to the increased revenue from sales of silver products and colored gemstones.

Discontinued Operation

As disclosed in the announcements jointly issued by the Company and China Silver Group dated 5 November 2024 and 15 January 2025, various factors unfavorable to the operation and development of the Jiangsu Nongmuren platform (i.e. the Fresh Food Retail segment) gradually emerged since the Group's investment into the Nongmuren Group in 2021, including that the meat market in China saw a downward trend in pork prices, and the overall pork consumption declined; and after the epidemic, the traditional fresh food model resumed, which affected the business of the Nongmuren platform that provides branding and SaaS services to enterprises along the agricultural supply chain, such that the value of the Jiangsu Nongmuren business model has diminished, with limited business prospects and growth potential remaining. After considering such factors, in order for the Group to focus its management's attention and their financial and manpower resources on the Group's core businesses of jewellery and metals, the Group decided to dispose of the business of the Nongmuren platform, the disposal was completed on 13 January 2025 and generated a gain on disposal of approximately RMB41.2 million for 1H2025.

Inventories, Trade Receivables and Trade Payables Turnover Cycle

The Group's inventories mainly comprise silver bars, jewellery products and gold bars. For 1H2026, inventory turnover days were approximately 198 days (for the year ended 31 December 2025: 1,286 days). The significant decrease in inventory turnover days was primarily due to the increased sales of aged inventory of colored gemstones during the period, resulting in a significant improvement in the Group's inventory turnover.

The turnover days for trade receivables for 1H2026 were approximately 14 days (for the year ended 31 December 2025: 45 days). The decrease was mainly attributable to the reduction in trade receivables with long outstanding during the period.

The turnover days for trade payables for 1H2026 were approximately 4 days (for the year ended 31 December 2025: 24 days). The decrease was mainly attributable to the significant increase in cost of sales arising from the sales of aged inventories of colored gemstones during the period. As such inventories were acquired in prior periods and did not give rise to corresponding trade payables during 1H2026, the increase in cost of sales was not accompanied by a proportionate increase in the average trade payables balance, resulting in shorter trade payables turnover days.

Bank Borrowings

As of 30 June 2026, the Group's bank borrowings balance amounted to approximately RMB130.7 million (as of 31 December 2025: RMB116.6 million), of which approximately RMB122.7 million of bank borrowings was carried at floating interest rate and approximately RMB8.0 million was carried at fixed interest rate (as of 31 December 2025: RMB108.1 million was carried at floating interest rate and RMB8.5 million was carried at fixed interest rate). All bank borrowings were classified as current liabilities, including approximately RMB27.8 million which are not repayable within one year but contained a repayment-on-demand clause.

The Group's net gearing ratio was calculated on the basis of bank borrowings less bank balances and cash as a percentage of total equity. As of 30 June 2026, the Group was in a net cash position with a net gearing ratio of approximately -62.9% (as of 31 December 2025: -32.5%). The net cash position increased as the bank balances and cash increased during the period.

Capital Expenditures

For 1H2026, the Group invested approximately RMB0.7 million in property, plant and equipment (1H2025: approximately RMB81.0 million).

During the current interim period, the Group acquired intangible assets comprising the capitalisation of exploration rights of RMB33,296,000 (six months ended 30 June 2025: the Group acquired intangible assets comprising the capitalisation of exploration rights of RMB5,531,000).

These expenditures have been funded by internal financial resources, including existing cash and surplus from operations, as well as bank borrowings and proceeds from certain subscriptions of new shares under general mandate.

Capital Commitments

As of 30 June 2026 and 31 December 2025, the Group did not have any material capital commitments.

Contingent Liabilities

As of 30 June 2026 and 31 December 2025, the Group did not have any material contingent liabilities.

Pledge of Assets

As of 30 June 2026, the Group has pledged leasehold land and buildings with a carrying value of approximately RMB77.4 million (as of 31 December 2025: RMB48.2 million) to secure general banking facilities.

Foreign Exchange Risk

We mainly operate in the PRC with most of the transactions settled in Renminbi and therefore have minimal exposure to foreign exchange risk. We have not used any derivative financial instrument to hedge against our exposure to foreign exchange risk but will closely monitor such risk on an ongoing basis.

Employees

As of 30 June 2026, the Group employed 129 staff members (as of 31 December 2025: 130 staff members) and the total remuneration for 1H2026 amounted to approximately RMB9.4 million (1H2025: RMB6.9 million). The Group's remuneration packages are in line with the current legislation in the relevant jurisdictions, the experience and qualifications of individual employees and the general market conditions. Bonuses are linked to the Group's financial results as well as to individual performances. The Group ensures that adequate training and professional development opportunities are provided to all employees so as to satisfy their career development needs.

Liquidity and Financial Resources

The Group maintained a healthy liquidity position during 1H2026. During 1H2026 and 1H2025, the Group was principally financed by internal resources, bank borrowings and proceeds from certain subscriptions of new shares under general mandate. During 1H2026, the Group's principal financing instruments comprised bank balances and cash, trade and other receivables, trade and other payables, and bank borrowings. As of 30 June 2026, the bank balances and cash, net current assets, and total assets less current liabilities were approximately RMB1,245.1 million (as of 31 December 2025: RMB608.2 million), RMB1,593.9 million (as of 31 December 2025: RMB1,366.6 million) and RMB1,771.5 million (as of 31 December 2025: RMB1,511.6 million), respectively.

Interim Dividend

The Board has resolved not to declare an interim dividend for 1H2026 (1H2025: nil).

Significant Investment Held, Material Acquisition and Disposal of Subsidiaries, Associates and Joint Ventures and Plans for Material Investment or Acquisition of Capital Assets in the Future

As of 30 June 2026, the Group did not hold any significant investment nor carry out any material acquisition and disposal of subsidiaries, associates or joint ventures, nor was there any plan for other significant investment or acquisition of capital assets in the future.

Fundraising Activities and Use of Proceeds

As disclosed in the announcements of the Company dated 19 November 2025 and 5 December 2025, in order to further support the intensive capital requirements of general exploration activities in the Lhoka Mine and the Shigatse Mine with an aim to gain more control over upstream mining operations and access to a more stable supply of raw materials, the Company entered into six subscription agreements with six subscribers (each of whom, to the best knowledge of the Directors having made all reasonable enquiries, was a professional corporate and/or individual private investor) on 19 November 2025, pursuant to which the subscribers have conditionally agreed to subscribe for, and the Company has conditionally agreed to allot and issue, an aggregate of 247,500,000 ordinary shares (with an aggregate nominal value of US$24,750) (the "**Subscription Shares**") at a subscription price of HK$1.61 per share, which represents a discount of approximately 19.50% to the closing price of HK$2.00 per share as quoted on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") on 19 November 2025 (the "**Subscription**"). The gross proceeds from the Subscription amount to HK$398,475,000, and the net proceeds, after deduction of all relevant expenses, are approximately HK$397,975,000. The net price of the Subscription Shares, after deduction of relevant expenses, is approximately HK$1.608 per Subscription Share. Partial completion of the Subscription took place on 31 December 2025, 6 February 2026 and 13 March 2026, as disclosed in the Company's announcements of the same dates. As further disclosed in the announcements of the Company dated 1 June 2026 and 8 June 2026, the Board was informed by each of the Subscriber A and Subscriber B ("**the Relevant Subscribers**"), whose identities were disclosed in the Company's announcement dated 19 November 2025 that they had determined not to proceed with the relevant subscriptions (the "**Relevant Subscriptions**") contemplated under Subscription Agreement A and Subscription Agreement B (each as defined in the Company's announcement dated 19 November 2025 and as amended and supplemented by the relevant supplemental agreements) (the "**Relevant Subscription Agreements**"), which constituted a material breach of the Relevant Subscription Agreements by such Relevant Subscribers. As a result, completion of the Relevant Subscriptions will not take place and the Company will not proceed with the allotment and issuance of an aggregate of 100,000,000 shares pursuant to the Relevant Subscription Agreements.

As a result of the non-completion of the Relevant Subscriptions (the "**Non-completion**"), the Company will not receive the aggregate proceeds of approximately HK$161.0 million that were expected to be received under the Relevant Subscription Agreements (the "**Shortfall**"), comprising approximately HK$96.6 million from Subscriber A and approximately HK$64.4 million from Subscriber B.

Notwithstanding the Shortfall, the Company expects its funding plans in respect of the Lhoka mine, the Shigatse mine and related exploration activities, and working capital requirements (the "**Funding Plans**"), as disclosed in the Company's announcement dated 19 November 2025 (the "**UOP Announcement**"), to remain unchanged, and the expected timetable for utilisation of the relevant funds to remain as previously disclosed.

As further disclosed in the Company's announcement dated 8 June 2026, the Company intends to fund the Shortfall through its existing cash resources and funds generated from its business of sales of gold, silver, colored gemstones, gem-set jewellery and other jewellery products (collectively, the "**Internally Generated Cash**"). Having considered the Group's existing cash resources, inventory position and anticipated funding requirements in the ordinary course of business, the Board is satisfied that the Group possesses sufficient financial resources to implement the Funding Plans while maintaining adequate working capital and inventory resources to support its ordinary-course business operations.

None of the net proceeds from the Subscription had been utilised as at 31 December 2025. During the Reporting Period, the net proceeds from the Subscription have been applied in a manner consistent with the intended use of proceeds below, which is also consistent with the disclosure in the UOP Announcement and the Company's announcement dated 8 June 2026:

Item	**Planned use of proceeds** *(HK$'000)*	**Funding requirement to be met by the internally generated cash** *(HK$'000)*	**Amount utilised during the six months ended 30 June 2026** *(HK$'000)*	**Unutilised amount as at 30 June 2026** *(HK$'000)*	**Expected timeline for the use of the unutilised amount**
1. Capital expenditure expected to be incurred from conducting general exploration and other exploration works on the Lhoka mine and other potential mining opportunities nearby	238,785	(120,750)	(64,464)	53,571	Expected to be fully utilised by the end of 2027
2. Capital expenditure expected to be incurred from conducting general exploration and other exploration works on the Shigatse mine and other potential mining opportunities nearby	79,595	(40,250)	(14,568)	24,777	Expected to be fully utilised by the end of 2027
3. General working capital which will be applied for the purposes of, including but not limited to, staff expenses, directors' remuneration, legal and professional fees, payment of interest expenses and other general management and administrative expenses incurred in the course of daily operations	79,595	–	(10,880)	68,715	Expected to be fully utilised by the end of 2027
Total	**397,975**	**(161,000)**	**(89,912)**	**147,063**	

Significant Event After the Reporting Period

There were no material subsequent events after the Reporting Period.

OTHERS

Code of Corporate Governance Practice

The Company is committed to maintaining a high standard of corporate governance to safeguard the interests of the shareholders of the Company and to enhance corporate value and responsibility. The Board comprises three executive Directors and three independent non-executive Directors. The Board has adopted the code provisions of the Corporate Governance Code (the "**CG Code**") set out in Appendix C1 to the Listing Rules. During 1H2026, the Company had complied with the code provisions under the CG Code except for the deviations as explained below.

Code provision C.2.1 of the CG Code provides that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual.

Mr. Chen He is currently both the Chairman of the Board and Chief Executive Officer of the Company. He has been leading the Group for many years since he joined the Group in 2013. He has been the driving force behind the Group's development, growth and expansion and is primarily responsible for the overall management of the Group and for directing strategic developments and business plans of the Group. In light of the above, all of the Directors consider Mr. Chen He to be the best candidate for both positions and that such arrangement is beneficial to and in the best interests of the Group and the shareholders of the Company as a whole.

The Board will continue to review the situation and consider splitting the roles of Chairman and Chief Executive Officer of the Company in due course after taking into account the then overall circumstances of the Group.

Pursuant to the amendments to the CG Code which came into effect on 1 July 2025, the Company shall appoint at least one director of a different gender to the nomination committee, and with regard to the actual circumstances of the Company, on 24 March 2026, the Board appointed Ms. Huang Wen, an Executive Director of the Company and Mr. Hu Qilin, an independent non-executive Director of the Company, as members of the nomination committee of the Company, with effect from 24 March 2026. For further details, please refer to the announcement of the Company dated 24 March 2026.

Code of Conduct Regarding Directors' Securities and Securities Transactions

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "**Model Code**") as set out in Appendix C3 to the Listing Rules as the code of conduct for Directors in their dealings in the securities of the Company. Having made specific enquiry with all the Directors, all the Directors confirmed that they had complied with the required standard of dealings as set out in the Model Code during 1H2026.

Purchase, Sale or Redemption of the Listed Securities of the Company

Neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities (including any treasury shares (as defined under the Listing Rules)) during 1H2026. The Company did not hold any treasury shares (as defined under the Listing Rules) at 30 June 2026.

Audit Committee

The Audit Committee has reviewed the financial reporting processes and risk management and internal control systems and the unaudited condensed consolidated financial statements of the Group for 1H2026. The Audit Committee is of the opinion that these unaudited condensed consolidated financial statements had complied with the applicable accounting standards, the Listing Rules and legal requirements, and that adequate disclosures had been made.

Acknowledgement

Gratitude is expressed to the management and all of our staff for their hard work and dedication, as well as our shareholders and customers for their continuous support to the Group.

Publication of Interim Results Announcement and Interim Report

This announcement is published on the websites of the Company (www.everestgold.hk) and Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk). The 2026 interim report of the Company will be dispatched to the shareholders of the Company who requested printed copies and made available on the same websites in due course.

By Order of the Board
Mount Everest Gold Group Company Limited
Chen He
Chairman

Hong Kong, 28 August 2026

As at the date of this announcement, the executive directors of the Company are Mr. Chen He, Mr. Qian Pengcheng and Ms. Huang Wen; and the independent non-executive directors of the Company are Mr. Yu Leung Fai, Mr. Hu Qilin and Mr. Zhang Zuhui.

* *For identification purpose only*