ALLEGRO CULTURE LIMITED
律 齊 文 化 有 限 公 司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock code: 550)

ANNOUNCEMENT OF INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2026

FINANCIAL HIGHLIGHTS

- Revenue was approximately HK$67.6 million for the six months ended 30 June 2026, representing an increase of 210.3% as compared with the same period in 2025.

- Gross profit was approximately HK$21.6 million for the six months ended 30 June 2026, representing an increase of 240.9% as compared with the same period in 2025. Gross profit margin was approximately 32.0% for the six months ended 30 June 2026.

- Profit for the six months ended 30 June 2026 was approximately HK$4.6 million, compared with a loss of approximately HK$10.8 million for the same period in 2025. Profit for the six months ended 30 June 2026 attributable to equity shareholders of the Company was approximately HK$4.6 million, compared with a loss attributable to equity shareholders of the Company of approximately HK$10.8 million for the same period in 2025.

The Board resolved not to declare any interim dividend for the six months ended 30 June 2026.

The board (the "**Board**") of directors (the "**Directors**") of Allegro Culture Limited (the "**Company**") is pleased to announce the unaudited consolidated interim results of the Company and its subsidiaries (collectively, the "**Group**" or "**us**") prepared according to the HKFRS Accounting Standards ("**HKFRS**") for the six months ended 30 June 2026 (the "**Interim Period**" or "**1H2026**") with the comparative figures as follows:

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 30 June 2026

		Six months ended 30 June	
		2026	2025
		(Unaudited)	(Unaudited)
	Notes	***HK$'000***	*HK$'000*
Revenue	4	**67,644**	21,797
Direct operating costs		**(46,010)**	(15,451)
Gross profit		**21,634**	6,346
Other income		**576**	891
Selling and distribution costs		**(3,879)**	(4,424)
Administrative expenses		**(13,612)**	(9,620)
Impairment on trade and other receivables and loan receivables, net of reversal		**–**	(7)
Finance costs	5	**(24)**	(61)
Loss on disposal of an associate, net		**–**	(3,972)
Profit/(loss) before income tax	6	**4,695**	(10,847)
Income tax expense	7	**(142)**	–
Profit/(loss) for the period		**4,553**	(10,847)
Other comprehensive income/(loss)			
Item that will not be reclassified to profit or loss:			
Fair value loss on equity instruments at fair value through other comprehensive income		**(67)**	(18)
Items that may be reclassified to profit or loss:			
Exchange differences arising on translation of foreign operations		**262**	90
Other comprehensive income for the period, net of tax		**195**	72
Total comprehensive income/(loss) for the period		**4,748**	(10,775)

	Note	Six months ended 30 June	
		2026	2025
		(Unaudited)	(Unaudited)
	Note	***HK$'000***	*HK$'000*
Profit/(loss) for the period attributable to:			
Equity shareholders of the Company		**4,553**	(10,847)
Total comprehensive income/(loss) attributable to:			
Equity shareholders of the Company		**4,748**	(10,775)
Earnings/(loss) per share			
– Basic and diluted	8	**HK1.00 cents**	(HK2.38 cents)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

	Notes	**At 30 June 2026 (Unaudited)** *HK$'000*	At 31 December 2025 (Audited) *HK$'000*
ASSETS AND LIABILITIES			
Non-current assets			
Intangible assets		**155**	155
Property, plant and equipment		**251**	306
Right-of-use assets		**696**	1,070
Equity instruments at fair value through other comprehensive income		**50**	118
Financial asset at fair value through profit or loss		**5,256**	5,256
Deposits and prepayments		**–**	891
		6,408	7,796
Current assets			
Trade receivables	9	**20,001**	8,862
Other receivables, deposits and prepayments		**4,117**	775
Loan receivables		**416**	416
Cash and cash equivalents		**32,792**	41,095
		57,326	51,148
Current liabilities			
Contract liabilities		**698**	712
Trade and other payables	10	**10,458**	9,920
Current portion of lease liabilities		**838**	854
		11,994	11,486
Net current assets		**45,332**	39,662
Total assets less current liabilities		**51,740**	47,458

	At 30 June 2026 (Unaudited) *HK$'000*	At 31 December 2025 (Audited) *HK$'000*
Non-current liability		
Non-current portion of lease liabilities	**–**	466
Net assets	**51,740**	46,992
EQUITY		
Share capital	**91,107**	91,107
Reserves	**(39,367)**	(44,115)
Total equity	**51,740**	46,992

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1. GENERAL INFORMATION

The Company was incorporated in the Cayman Islands as an exempted company on 13 March 2000 and redomiciled to Bermuda by way of de-registration in the Cayman Islands and continuation as an exempted company under the laws of Bermuda, with limited liability on 29 January 2003. The address of the Company's registered office is Richmond House, 12 Par-la-Ville Road, Hamilton HM 08, Bermuda and its principal place of business is Suite 701, Foyer, 625 King's Road, North Point, Hong Kong. The Company's shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "**SEHK**").

The Company acts as an investment holding company and provides corporate management services. The Group is principally engaged in (i) provision of advertising services and (ii) e-commerce (mainly in sales of household and personal care products).

Unless otherwise stated, this condensed consolidated interim financial information for the six months ended 30 June 2026 ("**Interim Financial Information**") is presented in Hong Kong Dollars thousand ("**HK$'000**") and has been approved for issue by the Board on 31 August 2026.

This Interim Financial Information has been reviewed, not audited.

2. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION

This unaudited Interim Financial Information has been prepared in accordance with Hong Kong Accounting Standard 34, "Interim financial reporting" and the applicable disclosures required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

This unaudited Interim Financial Information should be read in conjunction with the consolidated financial statements of the Group for the year ended 31 December 2025, which have been prepared in accordance with HKFRS Accounting Standards ("**HKFRS**") issued by the Hong Kong Institute of Certified Public Accountants ("**HKICPA**"). HKFRS comprise HKFRS Accounting Standards; Hong Kong Accounting Standards ("**HKAS**"); and Interpretations. Except as described below, the accounting policies (including the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty) and methods of computation used in the preparation of this unaudited Interim Financial Information are consistent with those used in the annual consolidated financial statements of the Group for the year ended 31 December 2025.

Application of new and amendments to HKFRS Accounting Standards

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 revised HKFRS Accounting Standards for the first time for the current period's financial information. The Group has not early adopted any other standard, interpretation or amendment that has been issued but not yet effective.

Amendments to HKFRS 9 and HKFRS 7	Amendments to the Classification Measurement of Financial Instruments
Amendments to HKFRS 9 and HKFRS 7	Contracts Referencing Nature-dependent Electricity
Amendments to HKFRS Accounting Standards	Annual Improvements to HKFRS Accounting Standards – Volume 11

The application of these new or amended HKFRS Accounting Standards did not result in significant changes to the Group's accounting policies, presentation of the Group's unaudited condensed consolidated financial statements and amounts reported for the current period and prior years.

The Group has not early adopted the new or amended HKFRSs that have been issued but are not yet effective. The directors of the Company are currently assessing the impact of these new or amended HKFRSs but are not yet in a position to state whether they would have material financial impact on the Group's results of operations and financial position.

3. SEGMENT INFORMATION

The chief operating decision-maker ("**CODM**") has been identified as the Executive Directors. The Executive Directors reviews the Group's regular internal financial information in order to assess performance and allocate resources. The business components in the internal financial information reported to the Executive Directors are determined following the Group's major product and service lines.

The Group is principally engaged in (i) provision of advertising services and (ii) e-commerce (mainly in sales of household and personal care 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 or 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 unallocated corporate income, unallocated corporate expenses, and finance costs are excluded from such measurement.

Segment assets exclude intangible assets, property, plant and equipment, right-of-use assets, investment in an associate, equity instruments at fair value through other comprehensive income ("**FVOCI**"), financial asset at fair value through profit or loss ("**FVTPL**"), loan receivables, other receivables, deposits and prepayments, and cash and cash equivalents as these assets are managed on a group basis.

Segment liabilities exclude lease liabilities and other payables as these liabilities are managed on a group basis.

	Provision of advertising services *HK$'000*	E-commerce *HK$'000*	Total *HK$'000*
Six months ended 30 June 2026			
Segment revenue	**67,644**	**–**	**67,644**
Segment results	**11,077**	**(7)**	**11,070**
Reconciliation:			
Unallocated corporate income			**400**
Unallocated corporate expenses			**(6,751)**
Finance costs			**(24)**
Profit before income tax			**4,695**
As at 30 June 2026			
Segment assets *(Note 1)*	**34,970**	**2,387**	**37,357**
Reconciliation:			
Intangible assets			**155**
Property, plant and equipment			**4**
Equity instruments at FVOCI			**50**
Financial asset at FVTPL			**2,960**
Loan receivables			**416**
Other receivables, deposits and prepayments			**687**
Cash and cash equivalents			**22,105**
Total assets			**63,734**
As at 30 June 2026			
Segment liabilities	**3,655**	**–**	**3,655**
Reconciliation:			
Other payables			**8,339**
Total liabilities			**11,994**
Six months ended 30 June 2026			
Other segment information			
Addition to non-current assets *(Note 2)*	**19**	**–**	**19**
Depreciation	**450**	**–**	**450**
Impairment on trade and other receivables and loan receivables, net of reversal	**–**	**–**	**–**
Interest income	**(1)**	**–**	**(1)**

Notes:

1. All assets are allocated to operating segments, other than equity instruments at FVOCI and financial asset at FVTPL.

2. Non-current assets excluded those relating to financial instruments, deposits and prepayment.

	Provision of advertising services *HK$'000*	E-commerce *HK$'000*	Total *HK$'000*
Six months ended 30 June 2025			
Segment revenue	21,797	–	21,797
Segment results	(778)	(7)	(785)
Reconciliation:			
Unallocated corporate income			859
Unallocated corporate expenses			(10,860)
Finance costs			(61)
Loss before income tax			(10,847)
As at 30 June 2025			
Segment assets	12,654	2,400	15,054
Reconciliation:			
Intangible assets			260
Property, plant and equipment			10
Right-of-use assets			392
Equity instruments at FVOCI			110
Financial asset at FVTPL			3,267
Loan receivables			908
Other receivables, deposits and prepayments			991
Cash and cash equivalents			33,455
Total assets			54,447
As at 30 June 2025			
Segment liabilities	4,159	–	4,159
Reconciliation:			
Lease liabilities			427
Trade payable			11
Other payables			8,357
Total liabilities			12,954
Six months ended 30 June 2025			
Other segment information			
Depreciation and amortisation	429	–	429
Impairment on trade and other receivables and loan receivables, net of reversal	7	–	7
Interest income	(19)	–	(19)

Geographical information

(a) ***Revenue***

	Six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	HK$'000	*HK$'000*
Hong Kong	**39,464**	9,202
Mainland China	**28,180**	12,595
	67,644	21,797

Sales by geographical markets are analysed based on the actual amount of work contributed respectively by Hong Kong and Shenzhen staff at the project level.

(b) ***Non-current assets***

	As at	As at
	30 June	31 December
	2026	2025
	(Unaudited)	(Audited)
	HK$'000	*HK$'000*
Hong Kong	**980**	1,394
Mainland China	**122**	137
	1,102	1,531

The geographical location of non-current assets is based on the physical locations of the non-current assets, excludes equity instruments at fair value through other comprehensive income, financial asset at fair value through profit or loss, loan receivables, and deposits and prepayments.

Information about major customers

Revenue from customers of the corresponding periods contributing over 10% of the total revenue of the Group are as follows:

		Six months ended 30 June	
		2026	2025
	Operating Segment	***HK$'000***	*HK$'000*
Customer A	Advertising	**15,980**	–
Customer B	Advertising	**–**	4,115
Customer C	Advertising	**–**	3,548
Customer D	Advertising	**–**	4,663

4. REVENUE

The principal activity of the Group is the provision of advertising services.

	Six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	HK$'000	*HK$'000*
Revenue from contracts with customers within the scope of HKFRS 15:		
Provision of advertising services	**67,644**	21,797

In the following table, revenue is disaggregated by major products and service lines and timing of revenue recognition for the advertising services segment. No revenue generated from other segments for the six months ended 30 June 2026 and 2025.

	Six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	HK$'000	*HK$'000*
Major products and service lines		
Print media	**6,391**	5,194
Event organizing services	**4,159**	2,351
Online media	**57,094**	14,252
	67,644	21,797
Revenue from contracts with customers recognised over time:		
Print media	**6,347**	5,194
Event organizing services	**4,159**	2,351
Online media	**6,214**	1,926
	16,720	9,471
Revenue from contracts with customers recognised at a point in time:		
Print media	**44**	–
Online media	**50,880**	12,326
	50,924	12,326
	67,644	21,797

5. FINANCE COSTS

	Six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	HK$'000	*HK$'000*
Interest on lease liabilities	**24**	61

6. PROFIT/(LOSS) BEFORE INCOME TAX

Profit/(loss) before income tax has been arrived at after charging/(crediting):

	Six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	HK$'000	*HK$'000*
Depreciation of property, plant and equipment	**79**	58
Depreciation of right-of-use assets	**374**	846
Employee benefit expense	**8,552**	6,509
Impairment on trade and other receivables and loan receivables, net of reversal	**–**	(7)
Interest income	**(400)**	(602)

7. INCOME TAX EXPENSE

The Group is subject to Hong Kong Profits Tax under the two-tiered profits tax rate regime. Under the two-tiered profits tax rate regime, the first HK$2 million of profits of the qualifying group entity would be taxed at 8.25%, and profits above HK$2 million would be taxed at 16.5%. The profits of group entities not qualifying for the two-tiered profits tax rates regime would continue to be taxed at a flat rate of 16.5%.

	Six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	HK$'000	*HK$'000*
PRC Enterprise Income Tax:		
Current period	**71**	–
Under provision in prior year	**71**	–
	142	–

No Hong Kong profits tax had been provided as the Group had sufficient tax loss brought forward to set off against the estimated assessable profits during the six months ended 30 June 2026 and 2025.

Under the Law of the PRC on Enterprise Income Tax (the "**EIT Law**") and Implementation Regulation of the EIT Law, the tax rate of the PRC subsidiary is 25% for the years 2025 and 2026.

8. EARNINGS/(LOSS) PER SHARE

The calculation of basic and diluted earnings per share for the six months ended 30 June 2026 is based on the profit for the period attributable to equity shareholders of the Company of HK$4,553,000 (six months ended 30 June 2025: loss for the period of HK$10,847,000) and the weighted average of 455,534,000 ordinary shares (six months ended 30 June 2025: 455,534,000 shares) in issue during the interim period.

For the six months ended 30 June 2026 and 2025, diluted earnings/(loss) per share attributable to equity shareholders of the Company was the same as basic earnings/(loss) per share as there was no dilutive potential ordinary shares in existence.

9. TRADE RECEIVABLES

The Group allows a credit period from 0 day to 120 days (31 December 2025: 0 day to 120 days) to its trade customers.

Ageing analysis of trade receivables as at 30 June 2026, based on invoice date and net of provisions, is as follows:

	As at 30 June 2026 (Unaudited) ***HK$'000***	As at 31 December 2025 (Audited) *HK$'000*
0–30 days	**13,061**	8,240
31–60 days	**893**	507
61–90 days	**609**	102
91–120 days	**658**	7
121–150 days	**3,113**	6
Over 150 days	**1,667**	–
Total trade receivables	**20,001**	8,862

10. TRADE AND OTHER PAYABLES

As at 30 June 2026, the ageing analysis of trade payables (which are included in trade and other payables), based on the invoice date, is as follows:

	As at 30 June 2026 (Unaudited) ***HK$'000***	As at 31 December 2025 (Audited) *HK$'000*
Within 1 month	**335**	183
2 to 3 months	**–**	3
3 to 4 months	**14**	–
5 to 6 months	**1**	–
Over 6 months	**3**	–
Trade payables	**353**	186
Accruals	**8,177**	8,691
Other payables	**1,928**	1,043
	10,458	9,920

11. DIVIDENDS

No interim dividend was declared in respect of the six months ended 30 June 2026 and 2025.

MANAGEMENT DISCUSSION AND ANALYSIS

FINANCIAL REVIEW

The Group was previously engaged in a diversified range of business segments, including advertising services, sales of medical and health products, e-commerce, and intellectual property design services. Following disruptions in certain non-core operations during 2024, the Group implemented a strategic realignment of its resources to strengthen its core competencies in advertising services. Through the concerted efforts of the management team, the Group revitalized its advertising business and extended its market reach beyond Hong Kong to capture emerging opportunities in China.

The Group is now focusing on the provision of advertising and promotional services across multiple media channels, including print media, event organizing services, and online media.

Revenue

The revenue of the Group increased by approximately 210.3% from approximately HK$21.8 million in the six months ended 30 June 2025 (the "**1H2025**") to approximately HK$67.6 million in 1H2026. The increase in revenue was primarily attributable to growth in the Group's online media and event advertising business, driven by the expanded scale and enhanced scope of its comprehensive advertising and promotional services across Hong Kong and the mainland China, particularly the cities in the Great Bay Area (the "**GBA**").

A breakdown of the advertising services revenue generated from different media is set out below:

	Six months ended 30 June	
	2026	2025
	HK$'000	*HK$'000*
Print media	**6,391**	5,194
Event organizing services	**4,159**	2,351
Online media	**57,094**	14,252
Total	**67,644**	21,797

Gross profit and gross profit margin

The gross profit of the Group increased by approximately 240.9% from approximately HK$6.3 million in 1H2025 to approximately HK$21.6 million in 1H2026. The increased in gross profit was mainly attributable to the growth in advertising business.

The gross profit margin of the Group remained at similar level of approximately 29.1% in 1H2025 and approximately 32.0% in 1H2026.

Other income

The other income of the Group decreased to approximately HK$576,000 in 1H2026 compared to that of approximately HK$891,000 in 1H2025 due to decrease in bank interest income and rental income from related companies.

Selling and distribution costs

The selling and distribution costs of the Group slightly decreased by approximately 12.3% from approximately HK$4.4 million in 1H2025 to approximately HK$3.9 million in 1H2026.

Administrative expenses

The administrative expenses of the group increased by approximately 41.5% from approximately HK$9.6 million in 1H2025 to approximately HK$13.6 million in 1H2026. The increase was mainly attributable to the increase in staff cost.

Finance cost

The finance cost of the Group decreased from approximately HK$61,000 in 1H2025 to approximately HK$24,000 in 1H2026. The decrease is mainly due to the decrease in lease liabilities.

Profit/(loss) before income tax

In light of the above, the Group recorded a profit before income tax of approximately HK$4.7 million in 1H2026, compared to the loss before income tax of approximately HK$10.8 million in 1H2025.

BUSINESS REVIEW

The six months ended 30 June 2026 ("**1H2026**") continued the business growth and operational improvement for the Group, following the successful strategic repositioning implemented in the previous year. The Group continued to reinforce its focus on the core advertising business and broaden the scale and scope of its comprehensive advertising and promotional services across Hong Kong and mainland China, particularly in the cities within the GBA.

The Group was previously engaged in a diversified range of business segments. Following the strategic realignment of its resources, the Group has continued to concentrate on its core competencies in advertising services and to enhance its market coverage beyond Hong Kong. Through the continued execution of its business strategy and the concerted efforts of the management team, the Group achieved observable growth in its advertising business during 1H2026.

As a result, the Group's revenue increased from approximately HK$21.8 million for 1H2025 to approximately HK$67.6 million for 1H2026. The Group also turned profitable, recording a profit of approximately HK$4.6 million for 1H2026, compared with a loss of approximately HK$10.8 million for 1H2025. This improvement reflected the successful expansion of the Group's advertising and promotional services, together with enhanced operating efficiency and more effective cost management.

The Group continues to focus on the provision of advertising and promotional services across multiple media channels, including print media, event organizing services, and online media. By providing integrated and customised marketing solutions, the Group will be able to serve the evolving promotional needs of its customers in Hong Kong and mainland China, while capturing opportunities arising from the increasing commercial and economic integration between the two markets. The Group continues to leverage its well-established brands/ proprietary channels, Recruit Magazine and Like Magazine, alongside actively deploying popular marketing platforms and social media channels to drive growth. This balanced integration of traditional brand assets and contemporary digital marketing strategies has strengthened the Group's competitive position within the highly dynamic and evolving advertising landscape.

Hong Kong's economy recorded certain growth during 1H2026, supported by stronger external trade, resilient domestic demand, increased visitor arrivals, and continued cross-boundary business activities. Nevertheless, the operating environment remained subject to global economic uncertainties, geopolitical tensions, fluctuations in interest rates, and changes in consumer and business spending patterns. The advertising market also continued to experience structural changes, with increasing demand for digital, social media, video, and integrated marketing solutions. Against this backdrop, the Group remained resilient and continued to benefit from the recovery in market confidence and the business opportunities arising from Hong Kong's closer integration with mainland China and the GBA. Through disciplined cost management, improved operating efficiency, focused resource allocation, and a strengthened market position, the Group successfully navigated the challenging external environment and delivered the improvements in both revenue and profitability during 1H2026.

PROSPECT

Looking ahead to the second half of 2026, the global and regional economic environments are expected to remain complex and uncertain. The Group will continue to implement a prudent and disciplined approach while consolidating and expanding its core advertising business. Priority will be given to developing digital and cross-border promotional services, where market potential continues to grow. The Group will also consider investment or partnership opportunities only if they are deemed appropriate, commercially sound, and capable of delivering sustainable value to shareholders.

In parallel, the Group will uphold high standards of corporate governance, ensure cautious financial management, and continue to strengthen risk control mechanisms to support long-term development.

LIQUIDITY AND FINANCIAL RESOURCES

As at 30 June 2026, the Group had net current assets of approximately HK$45.3 million (31 December 2025: HK$39.7 million). The Group's current ratio was approximately 4.8 (31 December 2025: 4.5) while the Group's net assets was approximately HK$51.7 million compared with those of approximately HK$47.0 million as at 31 December 2025. Total cash and bank deposits was approximately HK$32.8 million (31 December 2025: HK$41.1 million).

There was no bank loan nor other borrowing as at 30 June 2026 and 31 December 2025. The gearing ratio of the Group was 0% as at 30 June 2026 (as at 31 December 2025: 0%).

The Group adopts centralised financing and treasury policies in order to ensure the Group's funding is utilised efficiently. Conservative approach is adopted on monitoring foreign exchange exposure and interest rate risk. Forward contracts were used to hedge the foreign currency exposure in trading and capital expenditure when it was considered appropriate.

The Group has limited exposure to currency risk, as most transactions are denominated in Renmibi or Hong Kong dollars, with certain US dollars bank balances held for capital preservation. The Group reviews its foreign currency exposures on a regular basis and does not consider its foreign currency risk to be significant.

CAPITAL STRUCTURE

As at 30 June 2026, the total issued shares of the Company ("**Shares**") was 455,534,000 (31 December 2025: 455,534,000 Shares) at HK$0.2 each.

CAPITAL COMMITMENTS AND CONTINGENT LIABILITY

As at 30 June 2026, the Group did not have any capital commitment (31 December 2025: Nil). The Group had no significant contingent liabilities as at 30 June 2026 (31 December 2025: Nil).

MATERIAL ACQUISITION AND DISPOSAL OF SUBSIDIARIES

Save as disclosed, the Group did not have any material acquisition or disposal of subsidiaries during the six months ended 30 June 2026.

EVENT AFTER REPORTING PERIOD

Saved as otherwise disclosed in this announcement, there were no significant events affecting the Group which have occurred after 30 June 2026 and up to the date of this announcement.

Litigation

HCA 281/2024

The Company and certain of its subsidiaries commenced an action against a former director and his controlled company for damages and equitable compensation arising out of, among others, the said director's breach of fiduciary duties and/or knowing receipt of benefits from such breaches. The former director and his controlled company had filed a Defence and Counterclaim. The Company had subsequently filed a Reply and Defence to Counterclaim. Pleadings have now closed. The Company continues to pursue the claim against the former director and his controlled company and is reviewing the appropriate next steps. No hearing date has been fixed for the proceedings as at the date of this report.

DCCJ 1940/2024

Subsequent after the Company commenced HCA 281/2024, the former director commenced an action against the Company for alleged defamatory statements contained in the Company's announcements published in compliance of the Listing Rules of Hong Kong. The Company had filed a Defence. The Company is defending the former director's claim and is reviewing the appropriate next steps. No hearing date has been fixed for the proceedings as at the date of this report.

HCMP 1474/2024

The Company commenced taxation proceedings against its former solicitors in relation to the invoices for service rendered. The former solicitors have provided further itemized breakdown regarding the invoices, and due to substantial documents involved, the Company is reviewing the same.

The Group will continue to seek legal advice and will take such further or other actions as may be appropriate to safeguard its interests and uphold its position.

Please refer to the announcements of the Company dated 21 February 2024, 23 February 2024, 18 March 2024 and 18 April 2024 respectively for further details.

The Company will make further disclosure wherever appropriate or necessary.

Save for the matters disclosed above, there were no other important events affecting the Company nor any of its subsidiaries since the end of the Reporting Period and up to the date of this interim results announcement.

CORPORATE GOVERNANCE

The Company has complied with all the applicable code provisions set out in Part 2 of the Corporate Governance Code contained in Appendix C1 to the Listing Rules throughout the Interim Period.

EMPLOYEES AND EMOLUMENT POLICY

As at 30 June 2026, the Group had 45 full-time employees (as at 31 December 2025: 41 full-time, 10 part-time). The pay scale of the Group's employees is maintained at a competitive level and employees are rewarded on a performance related basis within the general framework of the Group's salary and bonus system. Other employee benefits include Mandatory Provident Fund Scheme in Hong Kong ("**MPF Scheme**") and the central pension scheme operated by the municipal and provincial government authorities in the PRC ("**PRC Pension Scheme**"), insurance and medical cover. The emoluments of the Directors are monitored by the Board and the Remuneration Committee having regard to the Company's operating results, individual performance and comparable market statistics.

MODEL CODE FOR 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 Company's code of conduct regarding securities transactions by the Directors. Having made specific enquiry of all Directors, the Directors have confirmed that they have complied with the required standard of dealings as set out in the Model Code throughout the Interim Period.

REVIEW OF INTERIM RESULTS

The audit committee of the Company, consisting of Ms. Yang Wanning, Mr. Li Chaobo and Mr. Li Ming, has reviewed the interim results for the Interim Period before the results were submitted to the Board for approval.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

During the Reporting Period, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the listed securities (including sale of treasury shares (as defined under the Listing Rules)) of the Company. As of 30 June 2026, there were no treasury shares (as defined under the Listing Rules) held by the Company.

DIVIDENDS

The Board resolved not to recommend any dividend for the Interim Period.

PUBLICATION OF INTERIM RESULTS

This interim results announcement is published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.allegroculture.com.hk).

APPRECIATION

On behalf of the Board, I wish to express my sincere gratitude to our shareholders and business partners for their continued support, and to our employees for their dedication and hard work.

By order of the Board
Allegro Culture Limited
Ma Changwei
Chairman and Non-executive Director

Hong Kong, 31 August 2026

As at the date of this announcement, the Board comprises Mr. Gan Peng and Ms. Yiu Sze Wai as executive Directors; Mr. Ma Changwei as non-executive Director; and Mr. Li Chaobo, Mr. Li Ming and Ms. Yang Wanning as independent non-executive Directors.