TESSON HOLDINGS LIMITED

天臣控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1201)

INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED 30 JUNE 2026

INTERIM RESULTS

The board (the "**Board**") of directors (the "**Directors**") of Tesson Holdings Limited (the "**Company**") is pleased to announce the unaudited condensed consolidated interim results of the Company and its subsidiaries (the "**Group**") for the six months ended 30 June 2026 (the "**Reporting Period**"), together with the comparative figures for the corresponding period in 2025 as follows:

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 30 June 2026

		(Unaudited) Six months ended 30 June	
		2026	2025
	Notes	***HK$'000***	*HK$'000*
Revenue	*4*	**88,806**	15,852
Cost of sales		**(79,023)**	(15,650)
Gross profit		**9,783**	202
Other income and loss, net	*5*	**204**	(343)
Distribution and selling expenses		**(1,474)**	(1,220)
Administrative expenses		**(25,204)**	(31,116)

	Notes	(Unaudited) Six months ended 30 June **2026** *HK$'000*	2025 *HK$'000*
Loss from operation		**(16,691)**	(32,477)
Finance costs	*6*	**(1,918)**	(1,173)
Loss before tax		**(18,609)**	(33,650)
Income tax	*7*	**–**	–
Loss for the period	*8*	**(18,609)**	(33,650)
Other comprehensive income:			
Item that may be reclassified to profit or loss:			
Exchange differences on translating foreign operations		**5,380**	4,839
Total comprehensive loss for the period		**(13,229)**	(28,811)
Loss for the period attributable to:			
Owners of the Company		**(15,218)**	(23,326)
Non-controlling interests		**(3,391)**	(10,324)
		(18,609)	(33,650)
Total comprehensive income/(loss) for the period attributable to:			
Owners of the Company		**(16,536)**	(25,031)
Non-controlling interests		**3,307**	(3,780)
		(13,229)	(28,811)
Loss per share			
Basic and diluted *(cents per share)*	*10*	**(4.15)**	(10.62)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
At 30 June 2026

	Notes	(Unaudited) 30 June 2026 HK$'000	(Audited) 31 December 2025 HK$'000
Non-current assets			
Property, plant and equipment	*11*	**103,544**	103,227
Right-of-use assets		**149,898**	154,839
Deposits for acquisition of property, plant and equipment		**2,247**	–
		255,689	258,066
Current assets			
Inventories		**2,428**	1,135
Trade, bills and other receivables, deposits and prepayments	*12*	**271,119**	253,742
Financial assets at fair value through profit or loss		**627**	66
Bank and cash balances		**23,979**	16,263
		298,153	271,206
Current liabilities			
Trade and other payables	*13*	**273,825**	291,690
Contract liabilities		**178**	347
Lease liabilities		**11,377**	11,313
Amount due to the controlling shareholder	*14*	**36,616**	217
		321,996	303,567

	Notes	(Unaudited) 30 June 2026 *HK$'000*	(Audited) 31 December 2025 *HK$'000*
Net current liabilities		**(23,843)**	(32,361)
Total assets less current liabilities		**231,846**	225,705
Non-current liabilities			
Lease liabilities		**84,418**	90,144
Deferred tax liabilities		**2,784**	2,610
		87,202	92,754
NET ASSETS		**144,644**	132,951
Capital and reserves			
Share capital	*15*	**36,969**	31,969
Reserves		**312,610**	309,229
Equity attributable to owners of the Company		**349,579**	341,198
Non-controlling interests		**(204,935)**	(208,247)
TOTAL EQUITY		**144,644**	132,951

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2026

1. GENERAL INFORMATION

The Company was incorporated in Bermuda as an exempted company with limited liability. In the opinion of the Directors, the Company's controlling shareholder is Double Key International Limited (the "**Controlling Shareholder**"), a company incorporated in the British Virgin Islands with limited liability. The address of its registered office and principal place of business are Richmond House, 12 Par-la-Ville Road, Hamilton HM 08, Bermuda and Units 09-10, 20th Floor, Harbour Centre, 25 Harbour Road, Wan Chai, Hong Kong respectively. The Company's shares (the "**Shares**") are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

The Company is an investment holding company. During the Reporting Period, the Group principally engaged in (i) the manufacturing and sale of lithium ion motive battery, lithium ion battery module, battery charging devices, battery materials machines and production lines, new energy solution and sale of relevant equipment, investments holding and import and export trading (the "**Lithium Ion Motive Battery Business**"); and (ii) the operation of electric vehicles charging network or stations and the provision of ancillary services (the "**Charging Station Business**").

2. BASIS OF PREPARATION

The unaudited condensed consolidated interim financial statements (the "**Interim Financial Statements**") have been prepared in accordance with Hong Kong Accounting Standard 34 "Interim Financial Reporting" ("**HKAS 34**") issued by the Hong Kong Institute of Certified Public Accountants (the "**HKICPA**") and the applicable disclosure requirements of Appendix D2 of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**").

The Interim Financial Statements do not include all the information and disclosures required in the full set of financial statements prepared in accordance with the Hong Kong Financial Reporting Standards ("**HKFRSs**"), and should be read in conjunction with the Group's consolidated financial statements for the year ended 31 December 2025.

The preparation of the Interim Financial Statements in conformity with HKAS 34 requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year-to-date basis. Actual results may differ from these estimates.

The accounting policies adopted in the preparation of the Interim Financial Statements are consistent with those followed in the preparation of the Group's consolidated financial statements for the year ended 31 December 2025.

3. APPLICATION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS

In the Reporting Period, the Group has adopted all the new and revised HKFRSs, Hong Kong Accounting Standards and Interpretations (hereinafter collectively referred to as the "**HKFRSs**") issued by the HKICPA that are relevant to its operations and effective for its accounting year beginning on 1 January 2026. The adoption of these new and revised HKFRSs did not result in significant changes to the Group's accounting policies, presentation of the Group's consolidated financial statements and amounts reported for the current and prior periods.

The Group has not applied the new and revised HKFRSs that have been issued but are not yet effective. The Directors do not anticipate that the application of these new or revised standards and amendments will have material impact on the condensed consolidated financial statements.

4. REVENUE AND SEGMENT INFORMATION

(a) Disaggregation of revenue

All revenue (i) generated by the Lithium Ion Motive Battery Business was derived from the People's Republic of China (the "**PRC**"); (ii) generated by the Charging Station Business was derived from Hong Kong; and (iii) generated by the Group was recognised at a point in time. Disaggregation of revenue from contracts with customers by major products is as follows.

	Lithium Ion Motive Battery Business *HK$'000*	Charging Station Business *HK$'000*	Internet Sales Business *HK$'000*	Total *HK$'000*
Period ended 30 June 2026 (Unaudited):				
Major product/service				
Batteries	**76,585**	**–**	**–**	**76,585**
Rendering charging service	**–**	**12,221**	**–**	**12,221**
	76,585	**12,221**	**–**	**88,806**
Period ended 30 June 2025 (Unaudited):				
Major product				
Batteries	15,852	–	–	15,852

(b) Segment Information

Information about reportable segments' profit or loss, assets and liabilities are as follows:

	Lithium Ion Motive Battery Business *HK$'000*	Charging Station Business *HK$'000*	Internet Sales Business *HK$'000*	Total *HK$'000*
Period ended 30 June 2026 (Unaudited):				
Revenue from external customers	**76,585**	**12,221**	**–**	**88,806**
Segment loss	**(1,278)**	**(6,185)**	**–**	**(7,463)**
Depreciation of property, plant and equipment	**2,771**	**841**	**–**	**3,612**
Depreciation of right-of-use assets	**652**	**6,103**	**–**	**6,755**
Additions to segment non-current assets	**–**	**3,047**	**–**	**3,047**
At 30 June 2026 (Unaudited):				
Segment assets	**419,584**	**127,167**	**13**	**546,764**
Segment liabilities	**259,802**	**99,980**	**1,970**	**361,752**
Period ended 30 June 2025 (Unaudited):				
Revenue from external customers	15,852	–	–	15,852
Segment loss	(26,816)	–	–	(26,816)
Depreciation of property, plant and equipment	18,270	–	–	18,270
Depreciation of right-of-use assets	1,668	–	–	1,668
Additions to segment non-current assets	–	–	–	–
At 31 December 2025 (Audited):				
Segment assets	382,221	129,468	12	511,701
Segment liabilities	227,552	108,261	1,896	337,709

Reconciliation of profit or loss is set out below:

	(Unaudited) Six months ended 30 June	
	2026	2025
	HK$'000	*HK$'000*
Total loss of reportable segments	**(7,463)**	(26,816)
Corporate and unallocated loss	**(11,146)**	(6,834)
Loss for the period	**(18,609)**	(33,650)

5. OTHER INCOME AND LOSS, NET

	(Unaudited) Six months ended 30 June	
	2026	2025
	HK$'000	*HK$'000*
Gain/(loss) on disposal of scrap products	**273**	(1,087)
Interest income	**14**	12
Reversal of impairment loss on trade receivables	**–**	62
Reversal of impairment loss on other receivables	**–**	12
Reversal of impairment loss on inventory	**12**	523
Others	**(95)**	135
	204	(343)

6. FINANCE COSTS

	(Unaudited) Six months ended 30 June	
	2026	2025
	HK$'000	*HK$'000*
Lease interests	**1,918**	69
Interest expenses on borrowings	**–**	1,104
	1,918	1,173

7. INCOME TAX

No provision for Hong Kong profits tax was required since the Group has no assessable profits in Hong Kong for the periods presented.

According to the Law of the PRC on Enterprise Income Tax, all group companies operating in the PRC are subject to the applicable tax rate of 25%, except for certain subsidiaries that are qualified for the tax benefit of being the National High-tech Enterprise in the PRC, that are entitled to a preferential tax rate of 15% during year of 2026.

8. LOSS FOR THE PERIOD

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

	(Unaudited) Six months ended 30 June	
	2026	2025
	HK$'000	*HK$'000*
Cost of sales	**79,023**	15,650
Depreciation of property, plant and equipment	**3,623**	18,736
Depreciation of right-of-use assets	**7,077**	1,843
Research and development expenses (including depreciation and staff costs)	**585**	287
Directors' emoluments	**3,535**	686
Staff costs (including Directors' emoluments):		
Salaries, bonus and allowances	**8,843**	6,725
Retirement benefits scheme contributions	**796**	850

9. DIVIDENDS

The Directors do not recommend the payment of interim dividend for the Reporting Period (2025: nil).

10. LOSS PER SHARE

Basic loss per share

The calculation of basic loss per share is based on loss attributable to owners of the Company of approximately HK$15,218,000 (six months ended 30 June 2025: approximately HK$23,326,000), and the weighted average number of 366,646,554 (six months ended 30 June 2025: 219,685,228) ordinary Shares in issue during the year.

Diluted loss per share

No diluted loss per share is presented as the Company did not have any dilutive potential ordinary Shares during the current and prior periods.

11. PROPERTY, PLANT AND EQUIPMENT

During the Reporting Period, the Group has acquired certain property, plant and equipment amounted to approximately HK$800,000. As at 30 June 2026, certain machinery with carrying value of approximately HK$108,000 was pledged to secure the acquisition of an associate.

12. TRADE, BILLS AND OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

	(Unaudited)	(Audited)
	30 June	31 December
	2026	2025
	HK$'000	*HK$'000*
Trade receivables	**41,600**	10,201
Less: Impairment losses	**(4,176)**	(4,018)
	37,424	6,183
Bills receivable	**41**	73
Value-added tax receivables	**4,106**	4,785
Consideration receivable for disposal of subsidiaries	**–**	11,109
Amounts due from the disposed subsidiaries	**193,953**	202,730
Prepayment	**4,104**	1,153
Other receivables and deposits	**31,491**	27,709
	271,119	253,742

Trade receivables

The Group allows an average credit period of 30 to 60 days to its customers which are state-owned enterprise or those with guarantee provided, and cash on delivery for other customers. The following is an aging analysis of trade receivables, presented based on the invoice date at the end of the periods.

	(Unaudited)	(Audited)
	30 June	31 December
	2026	2025
	HK$'000	*HK$'000*
0 to 60 days	**37,161**	5,784
61 to 90 days	**–**	–
Over 90 days	**263**	399
	37,424	6,183

13. TRADE AND OTHER PAYABLES

	(Unaudited)	(Audited)
	30 June	31 December
	2026	2025
	HK$'000	*HK$'000*
Trade payables	**62,993**	60,283
Amounts payable on acquisition of property, plant and equipment	**114,873**	110,524
Unpaid amount for acquisition of charging stations	**–**	5,848
Accruals and other payables	**95,959**	115,035
	273,825	291,690

An aging analysis of trade payables at the end of the periods, based on invoice dates, is as follows:

	(Unaudited) 30 June 2026 *HK$'000*	(Audited) 31 December 2025 *HK$'000*
0 to 60 days	**135**	22
61 to 90 days	**211**	5
Over 90 days	**62,647**	60,256
	62,993	60,283

14. AMOUNT DUE TO THE CONTROLLING SHAREHOLDER

The amount is unsecured, non-interest bearing and has no fixed repayment terms.

15. SHARE CAPITAL

	Number of Shares	*HK$'000*
Authorised:		
Ordinary Shares of HK$0.10 each at 1 January 2025, 31 December 2025, 1 January 2026 and 30 June 2026	**5,000,000,000**	500,000
Issued and fully paid:		
At 1 January 2025	**219,685,228**	21,969
Issue of Shares upon completion of subscription of Shares	**100,000,000**	10,000
At 31 December 2025 and 1 January 2026	**319,685,228**	31,969
Issue of Shares upon completion of subscription of Shares	**50,000,000**	5,000
At 30 June 2026	**369,685,228**	36,969

16. CONTINGENT LIABILITIES

At the end of the Reporting Period, the Group did not have any material contingent liabilities (31 December 2025: nil).

17. CAPITAL COMMITMENTS

The Group's capital commitments at the end of the periods are as follows:

	(Unaudited) **30 June** **2026** ***HK\$'000***	(Audited) 31 December 2025 *HK\$'000*
Contracted but not provided for:		
– Property, plant and equipment	**7,872**	12,620
– Investment in an associate	**20,781**	19,994
	28,653	32,614

18. RELATED PARTY TRANSACTIONS

Key management personnel remuneration

The emoluments of the Directors, who are also identified as members of key management of the Group, are set out in Note 8.

19. APPROVAL OF INTERIM FINANCIAL STATEMENTS

The Interim Financial Statements were approved and authorised for issue by the Board on 31 August 2026.

MANAGEMENT DISCUSSION AND ANALYSIS

During the Reporting Period, the Group recorded encouraging results with total revenue rising to approximately HK$88,806,000, primarily driven by its Lithium-ion Motive Battery Business. Revenue from this segment increased significantly to approximately HK$76,585,000, compared to approximately HK$15,852,000 in the first half of 2025, reflecting strong demand and the Group's new strategic initiative to supply motive battery products adapted for use in distribution area energy storage systems (台區儲能系統) in the PRC.

In the PRC, surging electricity demand in urban cities has placed mounting pressure on distribution networks, leading to challenges such as transformer overloading and terminal low voltage. Distribution area energy storage systems, powered by artificial intelligence ("**AI**"), are increasingly deployed near low-voltage or high-demand grid areas to balance load, stabilise voltage, and ease transformer constraints by storing surplus electricity during off-peak hours and discharging it during peak demand. Deployment has expanded across high-consumption districts such as industrial parks, as well as alpine and rural regions where electricity supply is unstable due to distance from power plants. The Directors anticipate sustained high growth in electricity demand in the PRC, driven by high-tech manufacturing, electric vehicle charging, and data centre expansion arising from rapid AI development. This trend is expected to continue fueling demand for distribution area energy storage systems, with lithium-ion motive batteries serving as a key component.

The PRC government policies have further supported this momentum. In December 2025, the PRC Government issued the Guidance Opinion on Promoting High-Quality Development of Electricity Power Grid (《關於促進電網高品質發展的指導意見》), which emphasised planning and layout of transmission and distribution facilities, raising disaster prevention standards, promoting flexibility, intelligence, and digital transformation of distribution networks, and supporting distributed and independent energy storage development. These initiatives align with the country's broader urbanisation and rural revitalisation strategies.

The Group has observed rising demand for new energy storage products across the PRC in response to these policies. The Directors believe the Group's strong financial performance during the Reporting Period reflects successful sales initiatives led by its experienced team. While the Group's traditional customer base has been home appliances and small power tools manufacturers, whose production plans are influenced by US trade tariff policy, the remission of tariffs on US imports during the Reporting Period helped stabilise US-China trade tensions. As a result, sales to these customers increased, contributing further to revenue growth.

As at the date of this announcement, the Group operates six fully functional charging stations across Hong Kong, each generating independent cash flows and contributing to the Group's revenue base. During the Reporting Period, the Group continued to strengthen its Charging Station Business through strategic partnerships and project execution in both Hong Kong and the PRC. Building on the several cooperation agreements signed in 2025 and 2026, the Group planned to advance the deployment of storage-charging-testing integrated microgrid solutions in Hong Kong. These projects are designed to deliver ultra-fast charging services while incorporating battery performance testing and asset management capabilities, thereby enhancing safety, efficiency and user confidence in electric mobility. The initiative represents a significant step in the Group's efforts to establish a zero-carbon ecosystem and to diversify its energy infrastructure portfolio.

PROSPECTS

Strategically, the Group's focus extends beyond lithium battery manufacturing to the development of integrated smart power systems. By combining advanced battery technologies with intelligent system integration, the Group is building comprehensive solutions that enhance efficiency, reliability, and scalability of energy usage, in order to form the foundation of a broader smart power platform, positioning the Group to capture opportunities in the evolving energy storage and intelligent electricity ecosystem. Looking ahead, the Group will continue to monitor local and central government initiatives on distribution area energy storage systems and related supplementary products, while expanding its sales networks to manufacturers and participants such as battery packers within the sector. The Group will also continue to leverage its technological expertise and strategic alliances to scale its charging station network, reinforce its competitiveness in the new energy industry, and contribute to the long-term carbon neutrality goals of Hong Kong and the PRC.

FINANCIAL REVIEW

Revenue and gross profit margin

In the Reporting Period, the Group's revenue increased from approximately HK$15,852,000 to approximately HK$88,806,000, mainly due to the sales strategy relating to the distribution area energy storage systems, US-China tariff easing, and the revenue derived from its Charging Station Business commenced in late 2025. The Group's Charging Station Business delivered a satisfactory performance with EBITDA of approximately HK$2,653,000 during the Reporting Period calculated as follows. This early achievement of positive cash flow highlights strong market demand and effective execution, complementing the Group's core Lithium Ion Motive Battery Business.

EBITDA for the Charging Station Business

	HK$'000 *(unaudited)*
Segment loss	(6,185)
Add: Lease interests	1,894
Add: Depreciation of property, plant and equipment	841
Add: Depreciation of right-of-use assets	6,103
EBITDA of the Charging Station Business	2,653
Add: General expenses	678
Profit attributable by the Charging Station Business	3,331

Other income and loss, net

Other income and loss, net for the Reporting Period increased from loss of approximately HK$343,000 to income of approximately HK$204,000, mainly contributed by the gain on disposal of scrap products.

Distribution and selling expenses

Distribution and selling expenses for the Reporting Period were approximately HK$1,474,000 (for the six months ended 30 June 2025: approximately HK$1,220,000) which mainly represented staff costs and transportation and travelling expenses.

Administrative expenses

Administrative expenses dropped from approximately HK$31,116,000 to approximately HK$25,204,000 in the Reporting Period, which is the combined effect of (i) the reduction in depreciation from approximately HK$18,280,000 to approximately HK$2,703,000 as part of the property, plant and equipment is fully depreciated in late 2025; (ii) the increase of approximately HK$4,996,000 contributed by the Charging Station Business; and (iii) the overall increase in other administrative expenses including salaries and professional fees.

Finance costs

Finance costs for the Reporting Period amounted to approximately HK$1,918,000 mainly derived from the right-of-use assets of the Charging Station Business. In contrast, finance costs for the six months ended 30 June 2025 mainly comprised interests from borrowings which had been settled in prior year.

Basic and diluted loss per share

Basic and diluted loss per share for the Reporting Period was HK4.15 cents as compared to HK10.62 cents for the six months ended 30 June 2025.

HUMAN RESOURCES DEVELOPMENT

As at 30 June 2026, the Group employed a total of 70 employees (31 December 2025: 70 employees). The Group has provided training to its employees to update their expertise and enhance their skills and development. Competitive remuneration packages and fringe benefits, including provident fund contributions and medical insurance, are provided to attract, retain and motivate the employees of the Group.

INTERIM DIVIDEND

The Directors do not recommend the payment of interim dividend for the Reporting Period (for the six months ended 30 June 2025: nil).

LIQUIDITY AND FINANCIAL RESOURCES

As at 30 June 2026, the Group's bank and cash balances amounted to approximately HK$23,979,000 (31 December 2025: approximately HK$16,263,000). The Board is of the view that the Group may support its operation and future development projects by its internally generated financial resources and possible fundraising activities.

CHANGES ON GROUP'S ASSETS

Details of changes on Group's assets are set out in Note 11.

EVENTS AFTER THE REPORTING PERIOD

On 17 April 2026, the Company entered into a placing agreement (the "**Placing Agreement**") with Arta Asset Management Limited (the "**Placing Agent**") pursuant to which the Placing Agent has agreed, as agent of the Company, to procure independent third parties (the "**Placees**") to subscribe for up to 70,000,000 new Shares (the "**Placing Shares**") at the price of HK$1.50 per Placing Share (the "**Placing Price**") (the "**Placing**"). The Company also entered into an underwriting agreement with the Controlling Shareholder on the same day, pursuant to which the Controlling Shareholder has agreed to underwrite and subscribe for up to 35,000,000 Placing Shares which have not been placed by the Placing Agent by the expiry date of the placing period under the Placing Agreement (the "**Underwritten Shares**") at the Placing Price (the "**Underwriting Arrangement**"). On 6 August 2026, the Company completed both the Placing and the Underwriting Arrangement, and allotted and issued an aggregate of 70,000,000 new Shares at the Placing Price, which comprised (i) 36,802,000 Placing Shares allotted and issued to the Placees; and (ii) 33,198,000 Underwritten Shares allotted and issued to the Controlling Shareholder.

For details, please refer to the announcements of the Company dated 17 April 2026 and 6 August 2026, respectively and the circular of the Company dated 22 May 2026. Details of the use of proceeds from the Placing will be disclosed in the annual report of the Company for the year ended 31 December 2026.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

During the Reporting Period, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities (including sale of treasury Shares). The Company did not hold any treasury Shares as at 30 June 2026.

FOREIGN EXCHANGE EXPOSURE

Since sales and purchase for the Lithium Ion Motive Battery Business and Charging Station Business are denominated in RMB and HK$ respectively, the management considers that the Group's exposure to foreign exchange risks is minimal. However, the Company faces foreign exchange risks when it conducts fund raising activities in Hong Kong (in HK$) and remits funds to its subsidiaries in the PRC (in RMB). The Board will continue to monitor foreign exchange exposure in the future.

CORPORATE GOVERNANCE

The Company's corporate governance practices are based on the principles and code provisions as set out in the Corporate Governance Code (the "**CG Code**") contained in Appendix C1 of the Listing Rules.

Following the appointment of each of Ms. Cheng Hung Mui and Mr. Li Yuqi as an executive Director on 13 February 2026, the Board comprised a total of ten Directors, including three independent non-executive Directors, which temporarily fell short of one-third of the Board as required under Rule 3.10A of the Listing Rules until the appointment of Ms. Huang Weili ("**Ms. Huang**") as an independent non-executive Director with effect from 28 May 2026.

In addition to board independence requirements, the Board also notes the requirements under Code Provisions B.2.3 and B.2.4 of the CG Code, and is aware that three existing independent non-executive Directors, namely Dr. Ng Ka Wing, Mr. See Tak Wah and Mr. Wang Jinlin, have each served on the Board for more than nine years. The Directors are of the view that despite the long tenure of these Directors, the appointment of Ms. Huang has injected fresh insights and perspectives into the Board, thereby alleviating concerns associated with the long-serving independent non-executive Directors, and the Company has complied with the requirements under Code Provisions B.2.3 and B.2.4 of the CG Code. Furthermore, prior to Ms. Huang's appointment, the Nomination Committee of the Company consisted of members of the same gender, which was not in line with Code Provision B.3.5 of the CG Code, the Company's board diversity policy and the terms of reference of the Nomination Committee of the Company. Following Ms. Huang's appointment, these issues have been duly addressed.

Save as disclosed above, the Company has met the code provisions set out in Part 2 of the CG Code during the Reporting Period.

The Board will continue to review and improve the corporate governance practices and standards of the Company to ensure that business activities and decision making processes are regulated in a proper and prudent manner.

REVIEW OF INTERIM REPORT

The Audit Committee of the Company is accountable to the Board and the main duties of the Audit Committee include the review and supervision of the Group's financial reporting process and internal controls. The Audit Committee is provided with other resources enabling it to discharge its duties fully.

Disclosure of financial information in this announcement complies with Appendix D2 of the Listing Rules. The Audit Committee has reviewed with the management of the Company the accounting principles and practices adopted by the Group and has discussed internal control and financial reporting matters including the review of the unaudited interim report for the Reporting Period.

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers ("**Model Code**") set out in Appendix C3 of the Listing Rules. Upon enquiry by the Company, all Directors have confirmed that they have complied with the required standards set out in the Model Code throughout the Reporting Period.

CAUTION STATEMENT

The Board wishes to remind investors that the above unaudited interim financial results and operational statistics for the six months ended 30 June 2026 and the corresponding period in 2025 are based on the Group's internal information. Investors should note that undue reliance on or use of such information may cause investment risks. Investors are advised to exercise caution when dealing in the securities of the Company.

This interim results announcement contains forward-looking statements regarding the objectives and expectations of the Group with respect to its opportunities and business prospects. Such forward-looking statements do not constitute guarantees of future performance of the Group and are subject to factors that could cause the Company's actual results, plans and objectives to differ materially from those expressed in the forward-looking statements. These factors include, but are not limited to, general industry and economic conditions, shifts in customer demands, and changes in government policies. The Group undertakes no obligation to update or revise any forward-looking statements to reflect subsequent events or circumstances.

PUBLICATION OF THE INTERIM RESULTS AND INTERIM REPORT

This announcement is published on the respective websites of the Stock Exchange (https://www.hkexnews.hk) and the Company (http://www.tessonholdings.com). The interim report of the Company for the six months ended 30 June 2026 will be available on the aforesaid websites and dispatched to the Shareholders in due course.

By order of the Board
Tesson Holdings Limited
Wei Mingren
Chairman

Hong Kong, 31 August 2026

As at the date of this announcement, the Board comprises Ms. Cheng Hung Mui, Mr. Wei Mingren, Mr. Chan Wei, Ms. Yu Xiaolei, Mr. Li Jingquan, Mr. Li Yang and Mr. Li Yuqi as executive Directors, and Dr. Ng Ka Wing, Mr. See Tak Wah, Mr. Wang Jinlin and Ms. Huang Weili as independent non-executive Directors.