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CENTRAL NEW ENERGY HOLDING GROUP LIMITED
中環新能源控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1735)

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

FINANCIAL HIGHLIGHTS

— Revenue of the Group for the Reporting Period amount to approximately HK$6,330.0 million (for the Previous Period: approximately HK$4,048.9 million).

— Gross Profit attributable of the Group for the Reporting Period amounted to approximately HK$130.0 million (for the Previous Period: approximately HK$86.4 million).

— Profit attributable of the Group for the Reporting Period amounted to approximately HK$40.2 million (for the Previous Period: approximately HK$50.0 million).

— Basic and diluted earning per Shares for the Reporting Period amounted to approximately HK cents 0.44 (for the Previous Period: approximately HK cents 0.55).

The board (the "**Board**") of directors ("**Director(s)**") of Central New Energy Holding Group Limited (the "**Company**") presents the unaudited condensed consolidated interim financial statements of the Company and its subsidiaries (collectively the "**Group**") for the six months ended 30 June 2026 (the "**Reporting Period**") together with the comparative figures for the six months ended 30 June 2025 (the "**Previous Period**").

CONDENSED CONSOLIDATED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the six months ended 30 June 2026

		Six months ended	
		30/06/2026	30/06/2025
		(unaudited)	(unaudited)
	Notes	***HK$'000***	*HK$'000*
Revenue	*3*	**6,329,508**	4,048,901
Direct costs		**(6,199,895)**	(3,962,471)
Gross profit		**129,613**	86,430
Other income and net gains	*3*	**27,834**	91,661
Share of profit of an associate		**57**	–
Selling expenses		**(10,807)**	(11,015)
Administrative and other operating expenses		**(82,965)**	(85,706)
Finance costs		**(43,028)**	(30,204)
Profit before income tax	*4*	**20,704**	51,166
Income tax credit/(expense)	*5*	**19,502**	(1,127)
Profit for the period		**40,206**	50,039
Other comprehensive income			
Items that may be reclassified subsequently to profit or loss:			
— Exchange differences arising on translation of foreign operations		**42,416**	49,971
— Share of exchange reserve of an associate		**–***	–
— Reclassification of cumulative translation reserve upon disposal of foreign operations		**19**	81
Other comprehensive income for the period, net of tax		**42,435**	50,052
Total comprehensive income for the period attributable to owners of the Company		**82,641**	100,091

* *Less than HK$1,000*

	Notes	Six months ended **30/06/2026** **(unaudited)** ***HK$'000***	30/06/2025 (unaudited) *HK$'000*
Profit for the period attributable to:			
Owners of the Company		**18,462**	23,273
Non-controlling interests		**21,744**	26,766
		40,206	50,039
Total comprehensive income for the period attributable to:			
Owners of the Company		**54,119**	55,172
Non-controlling interests		**28,522**	44,919
		82,641	100,091
		HK Cents	*HK Cents*
Earnings per share attributable to owners of the Company			
— Basic and diluted	*6*	**0.44**	0.55

CONDENSED CONSOLIDATED INTERIM 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			
Non-current assets			
Property, plant and equipment		**1,619,182**	1,454,728
Right-of-use assets		**874,056**	869,281
Investment in an associate		**–**	82
Intangible assets		**575**	555
Prepayments		**179,300**	187,266
		2,673,113	2,511,912
Current assets			
Financial assets at fair value through profit or loss		**4,410**	5,586
Derivative financial asset at fair value through profit and loss		**194**	188
Trade and other receivables	*8*	**2,508,661**	2,862,545
Inventories		**724,289**	179,061
Tax recoverable		**31,177**	50,221
Pledged bank deposits		**1,367,693**	816,431
Cash and bank balances		**269,649**	324,216
		4,906,073	4,238,248
Total assets		**7,579,186**	6,750,160
EQUITY			
Capital and reserves			
Share capital		**2,640**	2,640
Reserves		**1,843,743**	1,505,083
Equity attributable to owners of the Company		**1,846,383**	1,507,723
Non-controlling interests		**569,137**	540,615
Total equity		**2,415,520**	2,048,338

	Notes	At **30 June** **2026** **(unaudited)** ***HK$'000***	At 31 December 2025 (audited) *HK$'000*
LIABILITIES			
Non-current liabilities			
Lease liabilities		**304,003**	432,287
Borrowings		**207,256**	226,421
		511,259	658,708
Current liabilities			
Derivative financial liabilities at fair value through profit and loss		**2,034**	1,964
Contract liabilities		**284,105**	444,287
Trade and other payables	*9*	**1,842,824**	1,685,958
Lease liabilities		**240,524**	185,638
Borrowings		**2,275,865**	1,702,043
Tax payables		**7,055**	23,224
		4,652,407	4,043,114
Total liabilities		**5,163,666**	4,701,822
Total equity and liabilities		**7,579,186**	6,750,160
Net current assets		**253,666**	195,134
Total assets less current liabilities		**2,926,779**	2,707,046

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the six months ended 30 June 2026

1. GENERAL INFORMATION AND BASIS OF PREPARATION

The Company was incorporated in the Cayman Islands on 29 March 2017 as an exempted company with limited liability under the Companies Law of the Cayman Islands and its shares (the "**Shares**") have been listed on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") with effect from 29 March 2018. As at 30 June 2026, its parent and ultimate holding company is Central Culture Resource Group Limited, a company incorporated in the British Virgin Islands ("**BVI**") with limited liability and wholly owned by Mr. Yu Zhuyun, the controlling shareholder of the Company.

The Company's registered office address is Windward 3, Regatta Office Park, PO Box 1350, Grand Cayman, KY1-1108, Cayman Islands and the Company's principal place of business is Unit 2102–03 & 10–12, 21/F, K.Wah Centre, 191 Java Road, North Point, Hong Kong. The Company is an investment holding company. The Group is principally engaged in the business of (i) new energy and EPC; (ii) green building and construction related business; (iii) AI chip and server services; (iv) smart energy management services; (v) health and wellness; and (vi) F&B supply chain.

The condensed consolidated interim financial statements have been prepared in accordance with Hong Kong Accounting Standard 34 *Interim Financial Reporting* issued by the Hong Kong Institute of Certified Public Accountants (the "**HKICPA**") as well as the applicable disclosure requirements of Appendix D2 to the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**"). The condensed consolidated interim financial statements should be read in conjunction with the Group's annual consolidated financial statements for the year ended 31 December 2025.

The condensed consolidated interim financial statements are presented in Hong Kong dollars ("**HK$**"), unless otherwise stated.

2. SIGNIFICANT ACCOUNTING POLICIES

The condensed consolidated interim financial statements have been prepared on the historical cost basis except for financial assets at fair value through profit or loss which are carried at fair value.

Other than changes in accounting policies resulting from application of amendments to HKFRS Accounting Standards, the significant accounting policies used in the preparation of condensed consolidated interim financial statements for the six months ended 30 June 2026 are the same as those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2025.

Application of amendments to HKFRSs

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

Amendments to HKFRS 9 and HKFRS 7	Amendments to the Classification and 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 the amendments to HKFRS Accounting Standards in the current 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 interim financial statements.

3. REVENUE, OTHER INCOME AND NET (LOSS)/GAINS AND SEGMENT INFORMATION

Revenue, other income and net (loss)/gains recognised during the periods are as follows:

	Six months ended	
	30/06/2026	30/06/2025
	(unaudited)	(unaudited)
	HK$'000	*HK$'000*
Revenue		
New energy and EPC	**4,411,325**	3,310,610
Green building and construction related business	**20,809**	42,838
AI chip and server services	**1,047,012**	–
Smart energy management services	**–**	3,627
Health and wellness	**850,362**	691,826
F&B supply chain	**–**	–
Revenue from contracts with customers	**6,329,508**	4,048,901
Other income and net (loss)/gains		
Interest income	**4,997**	5,707
Loss on fair value change of financial assets at fair value through profit and loss	**(1,176)**	–
Gain on fair value change of derivative financial instruments at fair value through profit and loss	**507**	–
Net gain on disposal of subsidiaries	**164**	9,430
Loss on disposal of an associate	**(177)**	–
Net (loss)/gain on disposal of property, plant and equipment	**(1,277)**	21,890
Gain on disposal of financial assets through profit and loss	**10,000**	–
Government grants	**12,707**	54,370
Operating lease income	**180**	188
Sundry income	**1,909**	76
	27,834	91,661

During the Reporting Period, the Group recognised government grants of approximately HK$12,707,000 (Previous Period: approximately HK$54,370,000), there were no unfulfilled conditions.

Segment information

The Group's operating segments are determined based on information reported to the Board, being the chief operating decision-maker (the "**CODM**"), for the purposes of resource allocation and assessment of segment performance.

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

(i) New energy and EPC — manufacturing and sales of photovoltaic products and EPC;

(ii) Green building and construction related business — provision of building works and supplying of green construction materials;

(iii) AI chip and server services — provision and supplying of AI chip, server and its related products, which include customized chip solution development and the supply and provision of high-performance AI servers and intelligent computing hardware;

(iv) Smart energy management services — provision of smart energy management system, which include sales and installation of energy-saving lighting, energy-saving equipment and information technology development services.

(v) Health and wellness — provision of health and wellness services, which include healthcare consulting and sales of healthcare products and healthy food; and

(vi) F&B supply chain — provision of agriculture products, F&B materials supply chain business.

The Group has introduced an additional segment of AI chip and server services during the Reporting Period.

Segment revenue and results

The following is an analysis of the Group's revenue and result by operating segments:

For the six months ended 30 June 2026

	New energy and EPC (unaudited) *HK$'000*	Green building and construction related business (unaudited) *HK$'000*	AI chip and server services (unaudited) *HK$'000*	Smart energy management services (unaudited) *HK$'000*	Health and wellness (unaudited) *HK$'000*	F&B (unaudited) *HK$'000*	Total (unaudited) *HK$'000*
REVENUE							
Revenue from external customers	**4,411,325**	**20,809**	**1,047,012**	**–**	**850,362**	**–**	**6,329,508**
RESULT							
Segment profit	**52,979**	**271**	**3,702**	**–**	**1,112**	**–**	**58,064**
Other income and net gains							**16,741**
Share of profit of an associate							**57**
Unallocated corporate expenses							**(11,130)**
Finance costs							**(43,028)**
Profit before income tax							**20,704**

For the six months ended 30 June 2025

	New energy and EPC (unaudited) *HK$'000*	Green building and construction related business (unaudited) *HK$'000*	Smart energy management services (unaudited) *HK$'000*	Health and wellness (unaudited) *HK$'000*	F&B supply chain (unaudited) *HK$'000*	Total (unaudited) *HK$'000*
REVENUE						
Revenue from external customers	3,310,610	42,838	3,627	691,826	–	4,048,901
RESULT						
Segment profit/(loss)	57,715	30	(806)	604	–	57,543
Other income and net gains						37,644
Unallocated corporate expenses						(13,817)
Finance costs						(30,204)
Profit before income tax						51,166

Segment revenue reported above represents revenue generated from external customers.

The accounting policies of the operating segments are the same as the Group's accounting policies. Segment results represent the profit/(loss) from each segment without allocation of other income and net gains, share of profit of an associate unallocated corporate expenses and finance costs. This is the measure reported to the CODM for the purposes of resource allocation and performance assessment.

Segment assets and liabilities

	At 30 June 2026 (unaudited) *HK$'000*	At 31 December 2025 (audited) *HK$'000*
Segment assets		
New energy and EPC	**4,560,030**	3,989,787
Green building and construction related business	**31,932**	73,804
AI chip and server business	**445,838**	–
Smart energy management services	**15**	179,632
Health and wellness	**80,665**	106,593
F&B supply chain	**7,822**	7,832
Total segment assets	**5,126,302**	4,357,638
Unallocated corporate assets	**2,452,884**	2,392,522
Consolidated total assets	**7,579,186**	6,750,160
Segment liabilities		
New energy and EPC	**4,349,784**	3,891,433
Green building and construction related business	**4,604**	48,541
AI chip and server business	**254,237**	–
Smart energy management services	**–**	74,737
Health and wellness	**79,897**	107,631
F&B supply chain	**–**	–
Total segment liabilities	**4,688,522**	4,122,342
Unallocated corporate liabilities	**475,144**	579,480
Consolidated total liabilities	**5,163,666**	4,701,822

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

— all assets are allocated to operating segments other than certain of right-of-use assets, tax recoverable, pledged bank deposits, cash and bank balance and other unallocated corporate assets; and

— all liabilities are allocated to operating segments other than tax payables, certain of lease liabilities, and other unallocated corporate liabilities.

4. PROFIT BEFORE INCOME TAX

Profit before taxation has been arrived at after charging:

	Six months ended	
	30/06/2026	30/06/2025
	(unaudited)	(unaudited)
	HK$'000	*HK$'000*
Depreciation of property, plant and equipment	**70,908**	67,980
Depreciation of right-of-use assets	**47,878**	12,646
Rental expense from short-term leases	**1,805**	9,720
Staff costs (including directors' emoluments)	**61,244**	68,601

5. INCOME TAX (CREDIT)/EXPENSE

	Six months ended	
	30/06/2026	30/06/2025
	(unaudited)	(unaudited)
	HK$'000	*HK$'000*
Hong Kong Profits Tax		
— Current income tax	**–**	–
The PRC Enterprise Income Tax		
— Current tax	**(19,502)**	1,127
Deferred tax	**–**	–
Income tax (credit)/expense	**(19,502)**	1,127

6. EARNINGS PER SHARE

	Six months ended	
	30/06/2026	30/06/2025
	(unaudited)	(unaudited)
Profit attributable to owners of the Company *(HK$'000)*	**18,462**	23,273
Weighted average number of ordinary shares for the purpose of calculating basic earnings per share *(in thousand)*	**4,224,000**	4,224,000
Basic earnings per share *(HK cents)*	**0.44**	0.55

No diluted earnings per share is presented for both the Reporting Period and the Previous Period as there was no potential ordinary share outstanding.

7. DIVIDEND

The Board did not recommend the payment of an interim dividend for the Reporting Period (Previous Period: nil).

8. TRADE AND OTHER RECEIVABLES

	At 30 June 2026 (unaudited) *HK$'000*	At 31 December 2025 (audited) *HK$'000*
Trade receivables	**1,595,656**	1,837,060
Less: Provision for impairment losses	**(2,292)**	(2,400)
	1,593,364	1,834,660
Bills receivables	**210,960**	255,417
Less: Provision for impairment losses	**(794)**	(832)
	210,166	254,585
Sub-total	**1,803,530**	2,089,245
Other receivables	**449,804**	140,689
Deposits	**55,242**	52,403
Less: Provision for impairment losses	**(112)**	(117)
	504,934	192,975
Prepayments	**379,497**	767,591
Total	**2,687,961**	3,049,811
Analysed as:		
Non-current	**179,300**	187,266
Current	**2,508,661**	2,862,545
	2,687,961	3,049,811

Notes:

(a) The credit terms granted to customers are varied and are generally the result of negotiations between individual customers and the Group. The credit period granted to customers is 7 to 270 days generally.

(b) The ageing analysis of the trade receivables (excluding bills receivables) based on payment certificate date/invoice date is as follows:

	At 30 June 2026 (unaudited) ***HK$'000***	At 31 December 2025 (audited) *HK$'000*
0–30 days	**1,223,044**	1,824,655
31–60 days	**48,699**	3,547
61–90 days	**2,546**	2,904
Over 90 days	**321,367**	5,954
	1,595,656	1,837,060

(c) Bills receivables are received from customers under ordinary course of business. All of the bills receivables are bank acceptance notes with a maturity period within six months.

9. TRADE AND OTHER PAYABLES

	At 30 June 2026 (unaudited) ***HK$'000***	At 31 December 2025 (audited) *HK$'000*
Trade payables	**1,444,147**	1,538,605
Accruals and other payables	**398,677**	147,353
	1,842,824	1,685,958

Notes:

(a) Payment terms granted by suppliers are generally 7 to 365 days from the invoice date of the relevant purchases.

The ageing analysis of trade payables based on the invoice date is as follows:

	At 30 June 2026 (unaudited) ***HK$'000***	At 31 December 2025 (audited) *HK$'000*
0–30 days	**765,078**	648,552
31–60 days	**193,127**	386,591
61–90 days	**200,910**	259,765
Over 90 days	**285,032**	243,697
	1,444,147	1,538,605

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW

During the Reporting Period, the Group continued to consolidate and expand its core businesses covering photovoltaic power generation and N-type TOP Con battery manufacturing. The Group maintained steady operational investment, optimised product structure, upgraded production technology and strengthened market penetration within the renewable energy sector, ensuring stable contribution of revenue and profit from the traditional photovoltaic business.

In parallel with the sustainable development of its existing core business, the Group proactively seized the rapid market growth opportunities arising from the global artificial intelligence industry. The Group strategically expanded its business layout into AI chip research and development, intelligent computing and server-related businesses, marking an important milestone in the Group's business diversification and technological upgrade. The Group has gradually built up its industrial capability in the AI intelligent hardware and computing power sectors, opening up new growth dimensions beyond its traditional renewable energy business.

Moving forward, the Group will adhere to a dual-driven development strategy of stable traditional business and high-growth emerging technology business. The Group will continue to optimise operational efficiency, expand market scale, invest in technological innovation and enrich its product and service portfolio. Through the continuous expansion of high-value AI chip and server businesses, the Group is poised to further enhance its overall profitability, diversify its profit sources and create sustainable and long-term returns for all shareholders.

As at 30 June 2026, the Group had six main business segments, which were (i) new energy and engineering, procurement and construction ("**EPC**"); (ii) green building and construction related business; (iii) AI chip and server services; (iv) smart energy management services; (v) health and wellness; and (vi) food and beverage ("**F&B**"). The Group seeks to achieve synergistic value amongst the aforesaid segments in order to obtain higher returns and greater opportunities for the Group.

New energy and EPC

During the Reporting Period, the revenue from the new energy and EPC segment was approximately HK$4,411.3 million (Previous Period: approximately HK$3,310.6 million), which accounted for approximately 69.7% (Previous Period: approximately 81.8%) of the Group's total revenue. The increase in revenue was in line with the increase in the capacity of the photovoltaic component and the photovoltaic battery production during the Reporting Period.

Green building and construction related business

During the Reporting Period, the revenue from the green building and construction related business segment was approximately HK$20.8 million (Previous Period: approximately HK$42.8 million), which accounted for approximately 0.3% (Previous Period: approximately 1.06%) of the Group's total revenue. The decrease was in line with the Group's business strategy to put more resources in the new energy and EPC segment and AI chip & server segment during the Reporting Period.

AI chip and server services

During the Reporting Period, the revenue from the AI chip and server services segment was approximately HK$1,047.0 million (Previous Period: nil) due to strong demand in AI chip and server services during the Reporting Period, which accounted for approximately 16.5% (Previous Period: nil) of the Group's total revenue.

Smart energy management services

During the Reporting Period, the revenue from the smart energy management services segment was nil (Previous Period: approximately HK$3.63 million). The decrease was consistent with the Group's business strategy to put more resources in the new energy and EPC segment and AI chip & server segment during the Reporting Period.

Health and wellness

The health and wellness business of the Group includes provision of health and wellness services, which include provision of healthcare consulting services and supply of healthcare products, green food and beauty products. During the Reporting Period, the revenue from the health and wellness business segment was approximately HK$850.4 million (Previous Period: approximately HK$691.8 million), which accounted for approximately 13.4% (Previous Period: approximately 17.1%) of the Group's total revenue. The increase was mainly due to a strong growth in sales volume of green food products during the Reporting Period.

FUTURE PLANS AND PROSPECTS

Moving forward, the Company will continue to strengthen its core photovoltaic power generation business as the fundamental energy layout, while further deepening the strategic integration between clean energy supply and artificial intelligence semiconductor industries.

As AI computing power and advanced chip manufacturing consume massive and stable energy resources, photovoltaic green power serves as a critical upstream foundation and core supporting capability for the sustainable development of the AI chip industry. Leveraging the Group's stable photovoltaic power supply capacity, low-carbon energy advantages and long-term energy deployment layout, the Company will establish a unique upstream and downstream industrial synergy mechanism between green energy and semiconductor business.

On this basis, the Group will continuously expand its AI chip business coverage, including chip design, customized development, supply chain management, mass production coordination and global semiconductor trading services. The integration of self-supplied clean power resources will effectively optimize the production stability, cost control and delivery reliability of the chip manufacturing and supply chain system, forming a distinctive competitive barrier compared with traditional semiconductor enterprises.

By realizing the organic linkage between photovoltaic energy endowment and AI semiconductor industrial needs, the Company will further enrich its industrial layout, drive dual-business growth momentum, capture emerging market opportunities in green computing and intelligent hardware sectors, and strive to create sustainable and long-term value returns for all shareholders.

FINANCIAL REVIEW

Revenue

During the Reporting Period, the Group achieved satisfactory overall operational performance and recorded approximately HK$6,330.0 million in revenue, representing an increase of approximately 56.3% as compared with that of the Previous Period of approximately HK$4,048.9 million. The improvement was primarily due to the combined effect of: (i) the increased revenue from the new energy and EPC segment which amounted to approximately HK$4,411.3 million (Previous Period: approximately HK$3,310.6 million) as a result of a growth in sales volume of photovoltaic components and high efficiency N-type battery; (ii) the increased revenue from AI chip and server segment which amounted to approximately HK$1,047.0 million (Previous Period: nil) and (iii) the increased revenue from the health and wellness segment which amounted to approximately HK$850.4 million (Previous Period: approximately HK$691.8 million).

The following table sets forth the Group's revenue by business segments for the Reporting Period and the Previous Period:

	Six months ended	
	30/06/2026	30/06/2025
	(unaudited)	(unaudited)
	HK$'000	*HK$'000*
Revenue		
New energy and EPC	**4,411,325**	3,310,610
Green building and construction related business	**20,809**	42,838
AI chip and server services	**1,047,012**	–
Smart energy management	**–**	3,627
Health and wellness	**850,362**	691,826
F&B supply chain	**–**	–
	6,329,508	4,048,901

Gross Profit and Gross Profit Margin

The gross profit of the Group for the Reporting Period amounted to approximately HK$129.6 million, representing an increase of approximately 50.0% as compared with approximately HK$86.4 million for the Previous Period. The Group's gross profit margin decreased from approximately 2.1% for the Previous Period to approximately 2.0% for the Reporting Period. The decrease was mainly due to a relatively lower gross profit margin in the new energy and EPC business segment.

Other Income and Net Gains

Other income and net gains of the Group decreased to approximately HK$27.8 million for the Reporting Period as compared to approximately HK$91.7 million for the Previous Period. The decrease in other income and net gains was mainly due to decrease in gains from disposal of subsidiaries and government grants during the Reporting Period.

Selling, Administrative and Other Operating Expenses

The selling, administrative and other operating expenses of the Group for the Reporting Period amounted to approximately HK$93.8 million, representing a decrease of approximately 3.2% as compared with approximately HK$96.7 million for the Previous Period. The decrease was due to the Group's widely adopted AI technology and automated computer systems to replace traditional manual workflow in daily administration and operation during the Reporting Period.

Income Tax Credit/(Expense)

Income tax credit of the Group increased to approximately HK$19.5 million for the Reporting Period as compared to an income tax expense of approximately HK$1.1 million for the Previous Period. The increase in income tax credit was due to additional tax rebates and incentives from the State Taxation Administration of the People's Republic of China (the "**PRC**") during the Reporting Period.

Profit for the Reporting Period

As a result of the aforesaid, the Group recorded a net profit for the Reporting Period of approximately HK$40.2 million, as compared to a net profit of approximately HK$50.0 million for the Previous Period. Such decrease in net profit was mainly due to an increase in finance expenses during the Reporting Period.

LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE

The Group has funded the liquidity and capital requirements primarily through capital contributions and cash inflow generated from operating activities.

As at 30 June 2026, the Group had cash and bank balances of approximately HK$270.0 million (31 December 2025: approximately HK$324.2 million).

As at 30 June 2026, the share capital and equity attributable to owners of the Company amounted to approximately HK$2.6 million and HK$2,415.5 million, respectively (31 December 2025: approximately HK$2.6 million and HK$2,048.3 million, respectively).

The current ratio slightly decreased from approximately 1.1 times as at 31 December 2025 to approximately 1.0 times as at 30 June 2026.

GEARING RATIO

Gearing ratio is calculated as total borrowings divided by total share capital and reserves at the period-end date and expressed as a percentage. The gearing ratio of the Group was approximately 125.34% as at 30 June 2026 (31 December 2025: approximately 124.31%).

FOREIGN EXCHANGE RISK

The Group mainly operated in the PRC during the Reporting Period. Accordingly, all operating transactions and revenue were settled in Renminbi and United States dollars, subjecting the Group to foreign exchange risk. The Group has actively taken various measures to manage foreign exchange risk.

SIGNIFICANT INVESTMENT, MATERIAL ACQUISITIONS AND DISPOSAL OF SUBSIDIARIES AND ASSOCIATES

During the Reporting Period, the Group did not have any significant investments held or any material acquisitions or disposals of subsidiaries, associates or joint ventures.

EMPLOYEES AND REMUNERATION POLICY

The Group had 836 employees (including full-time and casual employees who are paid on a daily basis) as at 30 June 2026 (30 June 2025: 952). Total staff costs including Directors' emoluments, salaries, wages and other staff benefits, contributions and retirement schemes, provisions for staff long service payment and untaken paid leave for the Reporting Period amounted to approximately HK$61.2 million (Previous Period: approximately HK$68.6 million). The remuneration policy and package of the Group's employees are periodically reviewed. Apart from the mandatory provident fund and job training programmes, salary increment and discretionary bonuses may be awarded to employees upon approval by the Board according to the Group's operating results, individual performance and market situation.

CAPITAL COMMITMENTS

The Group had capital commitments for an acquisition of property, plant and equipment and right-of-use assets amounted to approximately HK$174.6 million as at 30 June 2026 (31 December 2025: approximately HK$222.6 million).

CHARGE ON THE GROUP'S ASSETS

Certain assets included in "property, plant and equipment" of the Group with an aggregate carrying amount of approximately HK$683.8 million were charged as security for certain of the Group's bank borrowings as at 30 June 2026 (31 December 2025: approximately HK$694.7 million).

CONTINGENT LIABILITIES

The Group had no material contingent liabilities as at 30 June 2026 (30 June 2025: nil).

FUTURE PLANS FOR MATERIAL INVESTMENTS AND CAPITAL ASSETS

Save as disclosed in this announcement, the Group did not have other plans for material investments and capital assets as at 30 June 2026.

INTERIM DIVIDEND FOR THE REPORTING PERIOD

The Board did not recommend the payment of an interim dividend for the Reporting Period (Previous Period: nil).

EVENTS AFTER THE REPORTING PERIOD

There have been no significant events since the end of the Reporting Period up to the date of this announcement.

COMPLIANCE WITH CORPORATE GOVERNANCE CODE

The Company had applied the principles and all applicable code provisions (the "**Code Provision(s)**") as set out under the Corporate Governance Code (the "**CG Code**") contained in Appendix C1 to the Listing Rules during the Reporting Period. The Directors will periodically review the Company's corporate governance policies and will propose any amendment, if necessary, to ensure compliance with the Code Provisions from time to time.

During the Reporting Period, the Company had complied with all the applicable Code Provisions of the CG Code, except for Code Provision C.2.1 of the CG Code as set out below:

Mr. Yu Zhuyun was appointed as the chief executive officer of the Company (the "**CEO**") with effect from 30 April 2020, and is currently serving as both the chairman of the Board (the "**Chairman**") and the CEO. Such practice deviates from Code Provision C.2.1 of the CG Code. The Board believes that vesting the roles of both the Chairman and the CEO in the same person can facilitate the execution of the Group's business strategies and enhance its operational efficiency. The Board is currently comprised of two executive Directors, two non-executive Directors and three independent non-executive Directors, which is appropriately structured to ensure that there is a balance of power to provide sufficient checks to protect the interests of the shareholders. Therefore, the Board considers that the deviation from Code Provision C.2.1 of the CG Code is appropriate in such circumstance.

COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "**Model Code**") contained in Appendix C3 to the Listing Rules as the Company's code of conduct for Directors' securities transactions. In response to specific enquires by the Company, all Directors have confirmed that they have fully complied with the requirements set out in the Model Code during the Reporting Period.

SHARE OPTION SCHEME

Pursuant to the written resolutions of the sole shareholder of the Company on 13 March 2018, the Company adopted a share option scheme (the "**Share Option Scheme**") with effect from 13 March 2018. The terms of the Share Option Scheme are summarised in Appendix IV to the prospectus of the Company dated 19 March 2018. The main purpose of the Share Option Scheme is to attract and retain the best available personnel, to provide additional incentive to employees (full-time and part-time), Directors, consultants, advisers, distributors, contractors, suppliers, agents, customers, business partners and services providers of the Group and to promote the business of the Group. As at the date of this announcement, the total number of Shares available for issue under the Share Option Scheme was 422,400,000 Shares, representing 10% of the entire issued share capital of the Company. The total number of options available for grant under the Share Option Scheme as at 1 January 2026 and 30 June 2026 were both 422,400,000 Shares, representing 10% of the entire issued share capital of the Company as at the date of adoption of the Share Option Scheme on 13 March 2018. No share option has been granted, exercised, cancelled or lapsed since the effective date of the Share Option Scheme and up to 30 June 2026.

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

No purchase, sale or redemption of the Company's listed securities (including sale of treasury Shares) was made by the Company or any of its subsidiaries during the Reporting Period. As at 30 June 2026, no treasury Shares were held by the Company.

COMPETING INTERESTS

The Directors confirmed that none of the controlling shareholders (as defined in the Listing Rules) or the Directors and their respective close associates (as defined in the Listing Rules) is interested in any business apart from the business operated by the Group which competes or is likely to compete, directly or indirectly, with the Group's business during the Reporting Period, and that is required to be disclosed pursuant to Rule 8.10 of the Listing Rules.

SUFFICIENCY OF PUBLIC FLOAT

Based on the information that is publicly available to the Company and within the knowledge of the Directors, the Directors confirmed that the Company has maintained a sufficient amount of public float for its Shares as required under the Listing Rules during the Reporting Period.

CHANGE IN DIRECTORS' INFORMATION

Dr. Li David Xianglin, being an independent non-executive Director, resigned as an independent non-executive director of Lufax Holding Limited, a company whose shares are listed on the Main Board of the Stock Exchange (stock code: 6623) in April 2026.

Save as disclosed above, there is no change in Directors' information required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules since the publication of the Company's annual report for the year ended 31 December 2025 on 29 April 2026.

AUDIT COMMITTEE

The Company established the audit committee (the "**Audit Committee**") on 13 March 2018 in accordance with Rule 3.21 of the Listing Rules, with the written terms of reference in compliance with the CG Code as set out in Appendix C1 to the Listing Rules.

The Audit Committee consists of a non-executive Director, namely Mr. Qiao Xiaoge, and two independent non-executive Directors, namely Mr. Wang Wenxing and Dr. Li David Xianglin. Mr. Wang Wenxing currently serves as the chairperson of the Audit Committee.

The primary responsibilities of the Audit Committee include: (i) to make recommendations to the Board on the appointment, reappointment and removal of external auditors; (ii) to review and monitor the external auditors' independence and objectivity; (iii) to review the effectiveness of the Company's audit process in compliance with applicable standards, internal control and risk management systems; (iv) to develop and implement policies on engaging external auditors to supply non-audit services, and to review and monitor the extent of the non-audit works undertaken by external auditors; and (v) to monitor the integrity of the financial statements, annual reports and accounts and half-year reports and to review significant financial reporting judgments contained in them.

REVIEW OF INTERIM FINANCIAL RESULTS

The interim financial results of the Group for the Reporting Period are unaudited but have been reviewed and approved by the Audit Committee, which was of the opinion that the preparation of such results complied with the applicable accounting standards and requirements as well as the Listing Rules and that adequate disclosures have been made in this announcement.

PUBLICATION OF INTERIM RESULTS ANNOUNCEMENT AND INTERIM REPORT

This interim results announcement is available for viewing on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.centralenergy.cn). The interim report of the Company for the Reporting Period containing all information required by the Listing Rules will be despatched to the Shareholders and published on the respective websites of the Stock Exchange and the Company in due course.

By Order of the Board
Central New Energy Holding Group Limited
Yu Zhuyun
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 31 August 2026

As at the date of this announcement, the executive Directors are Mr. Yu Zhuyun (Chairman and Chief Executive Officer) and Mr. Li Menglin; the non-executive Directors are Mr. Qiao Xiaoge and Ms. Zhu Yujuan; and the independent non-executive Directors are Dr. Li David Xianglin, Mr. Wang Wenxing and Dr. Zhou Chunsheng.