CARRY
WEALTH HOLDINGS LIMITED
恒 富 控 股 有 限 公 司
(Incorporated in Bermuda with limited liability)
Website: http://www.carrywealth.com
(Stock Code: 643)

INTERIM RESULTS
FOR THE SIX MONTHS ENDED 30 JUNE 2026

The board of directors (the "Board") of Carry Wealth Holdings Limited (the "Company") is pleased to present the unaudited consolidated results of the Company and its subsidiaries (collectively the "Group") for the six months ended 30 June 2026.

FINANCIAL HIGHLIGHTS

The financial highlights of the Group for the Reporting Period are summarised as follows:

– The Group recorded revenue of approximately HK$200.5 million for the six months ended 30 June 2026, representing an increase of approximately HK$113.6 million or 130.6% as compared with HK$86.9 million for the six months ended 30 June 2025.

– Gross profit reached HK$19.1 million, representing an increase of HK$15.8 million compared with HK$3.3 million for the six months ended 30 June 2025.

– Loss attributable to equity holders of the Company for the reporting period was approximately HK$19.4 million, as compared with loss attributable to equity holders of the Company of approximately HK$30.0 million for the six months ended 30 June 2025.

– Basic and diluted loss per share was HK2.22 cents for the reporting period, as compared with basic and diluted loss per share of HK3.30 cents for the six months ended 30 June 2025.

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	3	**200,524**	86,947
Cost of sales		**(181,429)**	(83,598)
Gross profit		**19,095**	3,349
Other income, gains and losses, net		**209**	5
Selling and distribution expenses		**(5,437)**	(1,889)
Administrative and other operating expenses		**(31,991)**	(30,336)
Finance income		**605**	355
Finance expenses		**(2,421)**	(1,221)
Loss before tax	4	**(19,940)**	(29,737)
Income tax expense	5	**–**	–
Loss for the period		**(19,940)**	(29,737)
Other comprehensive income/(expense) for the period			
Item that may be reclassified subsequently to profit or loss			
Exchange differences on translation of overseas operations		**513**	(262)
Other comprehensive income/(expense) for the period, net of tax		**513**	(262)
Total comprehensive expense for the period attributable to equity holders of the Company		**(19,427)**	(29,999)
LOSS PER SHARE			
– Basic and diluted *(HK cents)*	6	**(2.22)**	(3.30)

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*
Non-current assets			
Property, plant and equipment		**37,657**	47,602
Right-of-use assets		**8,201**	9,764
Interest in a joint venture		**–**	–
Other receivables and deposits	7	**319**	319
		46,177	57,685
Current assets			
Inventories		**46,859**	42,375
Trade and other receivables and deposits	7	**69,571**	63,714
Cash and bank equivalents		**40,488**	48,498
		156,918	154,587
Current liabilities			
Trade and other payables	8	**40,659**	28,727
Amount due to a director of subsidiaries		**54,412**	54,556
Lease liabilities		**689**	1,538
		95,760	84,821
Net current assets		**61,158**	69,766
Total assets less current liabilities		**107,335**	127,451
Non-current liabilities			
Lease liabilities		**467**	1,156
Deferred tax liabilities		**20,627**	20,627
		21,094	21,783
Net assets		**86,241**	105,668

	Notes	At **30 June 2026** **(Unaudited)** ***HK$'000***	At 31 December 2025 (Audited) *HK$'000*
Capital and reserves			
Share capital		**89,985**	89,985
Reserves		**(3,744)**	15,683
Total equity		**86,241**	105,668

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1. BASIS OF PREPARATION

The condensed consolidated financial statements of the Group for the six months ended 30 June 2026 have been prepared in accordance with Hong Kong Accounting Standard ("HKAS") 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and the applicable disclosure provisions of Appendix D2 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules").

2. PRINCIPAL ACCOUNTING POLICIES

These condensed consolidated financial statements have been prepared on the historical cost basis, except for buildings and financial instruments that are measured at fair values, at the end of each reporting period.

Except as described below, the accounting policies used in these condensed consolidated interim financial statements are the same as those followed in the preparation of the Group's audited consolidated financial statements for the year ended 31 December 2025.

In the current interim period, the Group has applied, for the first time, the following revised and amendments to HKFRS Accounting Standards issued by the HKICPA which are effective for the Group's financial year beginning 1 January 2026.

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

3. REVENUE AND SEGMENT INFORMATION

	Six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	HK$'000	*HK$'000*
Revenue from contracts with customers		
Revenue from garment manufacturing and trading*:		
– Sale of garment products	**200,524**	86,947

* Revenue from garment manufacturing and trading is recognised at a point in time.

Segment revenue and results

The following is an analysis of the Group's revenue and results by reportable operating segments.

For the period ended 30 June 2026

	Garment manufacturing and trading *HK$'000*	**Securities investment** *HK$'000*	**Total** *HK$'000*
REVENUE			
Reportable segment revenue – external sales	**200,524**	**–**	**200,524**
Reportable segment loss	**(11,115)**	**(950)**	**(12,065)**
Corporate administrative expenses			**(8,422)**
Finance income			**602**
Finance expenses			**(55)**
Loss before tax			**(19,940)**

For the period ended 30 June 2025

	Garment manufacturing and trading *HK$'000*	Securities investment *HK$'000*	Total *HK$'000*
REVENUE			
Reportable segment revenue – external sales	86,947	–	86,947
Reportable segment loss	(22,678)	(1,109)	(23,787)
Corporate administrative expenses			(5,969)
Finance income			63
Finance expenses			(44)
Loss before tax			(29,737)

Segment loss represents the loss from each segment without allocation of corporate administrative expenses, certain other income, gains and losses, net and certain finance income and expenses. This is the measure reported to the chief operating decision maker for the purposes of resource allocation and assessment of segment performance.

Geographical information

Information about the Group's revenue from external customers is presented based on the geographical location of the customers. Information about the Group's non-current assets is presented based on the geographical location of the assets.

	Revenue from external customers Six months ended 30 June		Non-current assets*	
			At 30 June	At 31 December
	2026	2025	**2026**	2025
	(Unaudited)	(Unaudited)	**(Unaudited)**	(Audited)
	HK$'000	*HK$'000*	***HK$'000***	*HK$'000*
United States of America	**94,155**	38,697	**–**	–
Chinese Mainland	**–**	–	**41,137**	48,747
Europe	**54,504**	28,932	**–**	–
Hong Kong	**21,717**	6,061	**2,820**	6,264
Other regions	**30,148**	13,257	**1,901**	2,355
	200,524	86,947	**45,858**	57,366

* Non-current assets include property, plant and equipment, right-of-use assets and interest in a joint venture.

4. LOSS BEFORE TAX

Loss before tax has been arrived at after charging:

	Six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	HK$'000	*HK$'000*
Depreciation of right-of-use assets	**619**	993
Depreciation of property, plant and equipment	**6,903**	5,291

5. INCOME TAX EXPENSE

No provision for Hong Kong Profits Tax has been provided as the Group did not have any assessable profits subject to Hong Kong Profits Tax for the periods ended 30 June 2026 and 2025.

No provision for Enterprise Income Tax of the PRC has been made as the Group did not have any assessable profits subject to tax in the Chinese Mainland for the periods ended 30 June 2026 and 2025.

6. LOSS PER SHARE

The calculation of the basic and diluted loss per share is based on the following data:

	Six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	HK$'000	*HK$'000*
Loss attributable to equity holders of the Company	**(19,940)**	(29,737)

	Number of shares	Number of shares
	'000	*'000*
Weighted average number of ordinary shares for the purpose of basic and diluted loss per share	**899,846**	899,846

No diluted loss per share for both periods were presented as there were no potential ordinary shares in issue for both periods.

7. TRADE AND OTHER RECEIVABLES

	At 30 June 2026	At 31 December 2025
	(Unaudited)	(Audited)
	HK$'000	*HK$'000*
Trade receivables *(note (a))*	**12,778**	30,394
Deposits and other receivables	**31,149**	30,269
Prepayments	**25,963**	3,370
	69,890	64,033
Trade and other receivables analysed for reporting purpose as:		
Current assets	**69,571**	63,714
Non-current assets	**319**	319
	69,890	64,033

Note:

(a) The Group allows credit periods ranging from 30 to 90 days to its customers. The following is an aged analysis of trade receivables presented based on the invoice date, at the end of the reporting period.

	At 30 June 2026 (Unaudited) HK$'000	At 31 December 2025 (Audited) HK$'000
Within 30 days	**8,932**	25,215
31–60 days	**1,610**	2,336
61–90 days	**1,798**	2,843
Over 90 days	**438**	–
	12,778	30,394

8. TRADE AND OTHER PAYABLES

	At 30 June 2026 (Unaudited) HK$'000	At 31 December 2025 (Audited) HK$'000
Trade payables *(note (a))*	**32,450**	21,243
Accruals and other payables	**8,209**	7,484
	40,659	28,727

Note:

(a) The following is an aged analysis of trade payable presented based on the invoice date at the end of the reporting period.

	At 30 June 2026 (Unaudited) HK$'000	At 31 December 2025 (Audited) HK$'000
Within 30 days	**19,313**	10,602
31–60 days	**4,970**	7,072
61–90 days	**6,526**	3,420
Over 90 days	**1,641**	149
	32,450	21,243

9. DIVIDENDS

The Board does not recommend an interim dividend for the six months ended 30 June 2026 (2025: nil).

MANAGEMENT DISCUSSION AND ANALYSIS

OVERVIEW

The Group's principal activity is manufacturing and trading garment products for internationally renowned brand names. The Group engages overseas subcontractors for its manufacturing process.

In addition, the Group has a securities investment business segment that trades securities listed on the Hong Kong Stock Exchange Limited. Concerning the volatile stock market, the Group continues to adopt a conservative investment strategy during the period under review.

RESULTS

For the six months ended 30 June 2026, the Group's revenue amounted to HK$200.5 million, representing an increase of HK$113.6 million or 130.6% as compared with HK$86.9 million for the six months ended 30 June 2025. Gross profit reached HK$19.1 million, representing an increase of HK$15.8 million compared with HK$3.3 million for the corresponding period in 2025. The increases in revenue and gross profit for the period were mainly due to recovery of order volumes from key overseas customers in the United States and Europe. Notwithstanding the revenue improvement, the Group continued to face industry-wide cost pressure across supply-chain and subcontractor arrangements. The Group recorded a net loss of HK$19.9 million for the six months ended 30 June 2026, compared with a net loss of HK$29.7 million for the six months ended 30 June 2025. The reduction in net loss was mainly attributable to higher gross profit partially offset by ongoing corporate overhead expenses.

MARKET AND BUSINESS REVIEW

Garment manufacturing and trading segment

In the first half of 2026, the global garment manufacturing sector remained subject to mixed macro-economic conditions. While overseas customer order demand showed signs of recovery, retailers continued to exercise prudence on inventory build-up amid lingering geopolitical uncertainties and inflationary pressures. These market factors continued to affect the Group's operating environment during the period.

The garment manufacturing and trading segment recorded revenue of HK$200.5 million for the six months ended 30 June 2026 (six months ended 30 June 2025: HK$86.9 million). The segment gross profit margin increased to approximately 9.5% (six months ended 30 June 2025: 3.9%). The segment recorded a loss of HK$11.1 million for the period under review (six months ended 30 June 2025: HK$22.7 million).

Since ceasing in-house production at the Heshan facility in May 2024, all production orders have been allocated to subcontracting partners in Cambodia and Indonesia. The Heshan facility retains its administrative and sample-making functions. The Group will continue to closely monitor subcontractor performance, lead-times and cost levels to support customer requirements.

The Group will continue to monitor customer requirements, order volumes, production costs and the operating performance of its subcontracting partners, and will seek to optimise its production allocation and supply-chain arrangements as appropriate.

Securities investment segment

Given the stagnant performance of the securities investment business segment in recent years and continued volatility in global markets, the Group maintained a prudent and conservative approach during the first half of 2026. The Group did not hold or trade any listed securities during the period (six months ended 30 June 2025: nil).

FINANCIAL REVIEW

Administrative and other operating expenses

Administrative and other operating expenses increased to HK$32.0 million for the six months ended 30 June 2026 (six months ended 30 June 2025: HK$30.3 million).

The increase was mainly attributable to higher general corporate level operating costs to support higher business activity levels in the current period.

Selling and distribution expenses

Selling and distribution expenses amounted to HK$5.4 million for the six months ended 30 June 2026 (six months ended 30 June 2025: HK$1.9 million). The ratio of selling and distribution expenses to garment manufacturing and trading revenue increased to 2.7% (six months ended 30 June 2025: 2.2%).

The absolute increase in selling and distribution expenses was mainly due to higher logistics-related expenses and sample-related costs arising from higher sales volumes and increased customer project activities in the period.

Finance expenses

Finance expenses amounted to HK$2.4 million for the six months ended 30 June 2026 (six months ended 30 June 2025: HK$1.2 million).

Finance expenses mainly represented invoice factoring arrangements and interest on lease liabilities.

Other income, gains and losses, net

During the six months ended 30 June 2026, other income, gains and losses, net amounted to HK$0.2 million (six months ended 30 June 2025: HK$5 thousand).

The net gain was mainly attributable to net foreign-exchange gains arising during the period.

Treasury policy, liquidity and financial resources

Adhering to a conservative financial-management methodology, the Group continued to monitor its liquidity position closely. As at 30 June 2026, the Group's cash and bank balances were HK$40.5 million (31 December 2025: HK$48.5 million). Working capital represented by net current assets amounted to HK$61 million (31 December 2025: HK$69.8 million). The current ratio was 1.6 (31 December 2025: 1.4).

To maintain the cash flow of its subsidiary, a director of the subsidiary has advanced short term loans to the subsidiary. As at 30 June 2026, the loans amounted to HK$54.4 million (31 December 2025: HK$54.6 million) and were denominated in Renminbi. The loans are unsecured, interest-free and have no fixed terms of repayment.

Capital expenditure

During the six months ended 30 June 2026, the Group did not have material capital expenditure.

Foreign exchange exposure

The Group's sales are principally transacted in United States dollars. With a factory in Chinese Mainland and offices in Hong Kong and Chinese Mainland, operating expenses of the Group are primarily settled with Hong Kong dollars, Renminbi, and United States dollars.

As the Hong Kong dollars is pegged to the United States dollars, exposure to United States dollars foreign exchange risk is minimal. The Group will closely monitor the fluctuation of the other foreign currency exchange rates and, if necessary, enter into foreign currency forward contracts to reduce such fluctuation risks.

Credit policy

Consistent with prevailing industry practice, the Group's business was transacted on an open account basis with its long-standing customers during the period under review. The credit ratings of customers are constantly reviewed and their respective credit limits will be adjusted, as and when necessary.

Significant investments, material acquisitions and disposals

As at 30 June 2026, the Group did not hold any significant investments and there had been no material acquisitions and disposals by the Group.

Future plans for material investments or capital assets

As at 30 June 2026, the Group did not have detailed future plans for material investments or capital assets.

Gearing ratio

The Group monitors its capital on the basis of the gearing ratio. The gearing ratio is calculated as net debt divided by total capital. Net debt is calculated as total debt less cash and cash equivalents. Total capital is calculated as equity as shown in the consolidated statement of financial position.

As at 30 June 2026, the Group's gearing ratio was negative 40.7% (31 December 2025: negative 35.3%).

CHARGES ON ASSETS

As at 30 June 2026, there were no charges over any of the assets of the Group.

EVENTS AFTER THE PERIOD

Reference is made to the announcements of the Company dated 14 July 2026, 31 July 2026, 3 August 2026, 13 August 2026, 14 August 2026 and 27 August 2026 (the "Announcements") in relation to, amongst others, the placing of new shares under general mandate (the "Placing"). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

On 14 July 2026, the Company entered into the Placing Agreement with the Placing Agent pursuant to which the Placing Agent has agreed to place, on a best efforts basis, to independent Placees for up to 179,969,110 new Shares at a price of HK$0.1650 per Placing Share, for and on behalf of the Company.

The Placing is subject to and conditional upon the fulfilment (or waiver, if applicable) of the conditions precedent set out in the Placing Agreement, including, among others, the Listing Committee of the Stock Exchange granting (or agreeing to grant) the listing of, and permission to deal in, the Placing Shares and such approval not having been revoked, suspended, withdrawn or cancelled (or threatened with any of the foregoing) on or before the Placing Completion Date. If such condition is not fulfilled (or waived, if applicable), the Placing will not proceed.

As disclosed in the Announcement dated 14 August 2026, the gross proceeds and net proceeds (after deducting placing commission, documentation fees, professional fees and other related expenses) from the Placing are expected to be HK$32.4 million and approximately HK$31.6 million, respectively. Based on the above estimated net proceeds, the net price per Placing Share will be approximately HK$0.176.

Details of the Placing and Placing Agreement, please refer to the Announcements.

CONTINGENT LIABILITIES

As at 30 June 2026, the Group had no contingent liabilities.

HUMAN RESOURCES AND REMUNERATION POLICIES

The Group provides a harmonious working environment to employees whose commitment and expertise are critical to the long-term success of its business. The Group offers employees rewarding careers and provides them with a variety of training programs aimed at enhancing their professionalism. It rewards employees according to prevailing market practices, individual experience and performance. To attract and retain high caliber employees, the Group also offers discretionary bonuses to staff members based on performance of the individual as well as the Group.

As at 30 June 2026, the Group had 185 full-time employees (31 December 2025: 182). The increase was caused by the strategic plan of streamlining the operation of the Heshan facility.

ENVIRONMENTAL, SOCIAL AND CORPORATE RESPONSIBILITY

As a responsible corporation, the Group is committed to maintaining the highest environmental and social responsibility standards to ensure sustainable development of its businesses. The Board has overall responsibility for the Group's environmental, social and governance ("ESG") strategy. The Board is responsible for ensuring that there are appropriate and effective risk management and internal control systems in place to mitigate ESG-related risks and to meet stakeholders' needs and expectations. The Group's ESG management team is assigned key responsibilities, including monitoring the implementation of ESG strategic plans, alerting the Board of any potential ESG-related risks, reporting to the Board about the effectiveness of the ESG system and reviewing stakeholders' needs and expectations.

During the six months ended 30 June 2026, the Group complied with all relevant laws and regulations in relation to environmental and social aspects as they relate to the Group's business operations. The Group understands that a better future depends on everyone's participation and contribution to improving society. It thus encourages employees, customers, suppliers and other stakeholders to participate in environmental protection and social activities that can benefit the community as a whole. The Group maintains strong relations with employees, constantly enhances cooperation with suppliers, and provides high-quality products and services to customers, all to the end of ensuring sustainable development of its businesses.

OUTLOOK

The global operating environment is expected to remain challenging and uncertain in the second half of 2026. In addition to continuing uncertainty over consumer demand in the United States and European markets, the Group is closely monitoring political and geopolitical developments which may affect international trade, global supply chains, freight costs and customer sourcing decisions.

In particular, the political environment in the United States, including developments in the lead-up to the forthcoming midterm elections, may contribute to uncertainty regarding trade, tariff, economic and foreign-policy directions. Any further changes in U.S. trade policy, including the tariff treatment of apparel and textile imports from relevant sourcing countries, may affect customers' procurement strategies, product pricing, order allocation and the competitiveness of different production locations. The Group will continue to maintain close communication with its customers and production partners and will assess, where necessary, adjustments to sourcing, pricing and production arrangements.

Geopolitical tensions in the Middle East, including the ongoing conflict involving Iran and related disruptions to international maritime routes, have added further uncertainty to global commerce. Developments affecting the Strait of Hormuz, the Red Sea and other major shipping routes may result in increased freight, insurance and energy costs, longer transit times and potential disruption to the timely movement of raw materials and finished goods. The Group will continue to monitor the potential effect of such developments on its supply chain, delivery schedules and operating costs, and will work with customers, suppliers and logistics providers to manage the associated risks.

The Group's production orders continue to be fulfilled through subcontracting partners in Cambodia and Indonesia following the cessation of production at the Heshan facility. This operating model provides the Group with flexibility to allocate production capacity in response to customer requirements, cost considerations and changing market conditions. The Group will continue to assess the capacity, cost competitiveness, compliance performance and long-term development potential of its production partners, and will evaluate opportunities to strengthen its production capabilities in ASEAN countries where commercially appropriate.

Sustainability, supply-chain transparency, social compliance and product traceability remain important priorities for international apparel brands and retailers. The Group will continue to work with customers and production partners to meet applicable requirements, strengthen production and order-tracking capabilities, and improve operational efficiency where practicable.

Looking ahead, the Group remains cautious about the near-term business environment. The Group will continue to focus on maintaining customer relationships, exercising disciplined cost control, preserving supply-chain flexibility and managing operational risks proactively. The Group will review and adjust its production, sourcing and commercial strategies in response to changes in market conditions, trade policies and geopolitical developments, with the objective of improving operating performance and creating long-term value for shareholders.

INTERIM DIVIDEND

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

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

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the period under review.

REVIEW OF INTERIM RESULTS

The audit committee of the Company (the "Audit Committee") has reviewed the Group's unaudited interim results for the six months ended 30 June 2026. As at the date of this announcement, the Audit Committee comprises two independent non-executive directors, namely Ms. Li Qian (Committee Chairlady) and Mr. Lee Chan Wah.

CORPORATE GOVERNANCE CODE

Save as disclosed herein, the Company has complied with all the code provisions set out in the Corporate Governance Code (the "CG Code") contained in Part 2 of Appendix C1 to the Listing Rules throughout the six months ended 30 June 2026.

Pursuant to Code Provision C.2.1 of the CG Code, the roles of chairman and chief executive officer should be separated and should not be performed by the same individual. During the six months ended 30 June 2026, the Company had not complied with Code Provision C.2.1 of the CG Code.

Up to the date of this announcement, the Company has not appointed a chief executive officer and the role and functions of chief executive officer have been performed by Mr. Lee Chi Ho for the period from 16 June 2025 to 21 July 2026 and Mr. Li Xiaoming for the period from 21 July 2026 to the date of this announcement.

The daily operation and management of the Company are monitored by the executive Directors. The Board believes that this arrangement enables the Company to make and implement decisions promptly, given that (i) any decision to be made by the Board requires approval by at least a majority of the Directors and as the Board comprises two independent non-executive Directors out of four Directors as at the date of this announcement, the Company believes that there is sufficient check and balance in the Board; (ii) all the Directors are aware of and undertake to fulfil their fiduciary duties as Directors, which require, among other things, that they act for the benefit and in the best interests of the Company and Shareholders and will make decisions for our Group accordingly; and (iii) the balance of power and authority is ensured by the operations of our Board which comprises experienced and high calibre individuals who meet regularly to discuss issues affecting the operations of the Company, and thus achieve the Company's objectives effectively and efficiently in response to the changing environment. The Board will continuously assess whether any changes are necessary.

COMPLIANCE WITH THE LISTING RULES

Save as disclosed herein, for the six months ended 30 June 2026, the Company had complied with the requirements of the Listing Rules.

During the six months ended 30 June 2026, the Company had not complied with rules 3.10(1) and 3.21 of the Listing Rules. As disclosed in the Company's Announcement dated 5 June 2026, following the retirement of Mr. Yang Jusheng as an independent non-executive Director, and a member of each of the Audit Committee, the remuneration committee and the nomination committee of the Company at the conclusion of the AGM, the Company has (i) two independent non-executive directors, which results in the number of independent non-executive directors falling below the minimum number required under Rule 3.10(1) of the Listing Rules; and (ii) two members of the Audit Committee, which results in the number of the Audit Committee falling below the minimum number required under Rule 3.21 of the Listing Rules.

SECURITIES TRANSACTIONS OF DIRECTORS

The Company has adopted a code of conduct regarding directors' securities transactions on terms no less exacting than the required standard set out in the Model Code for Securities Transactions by Directors of Listed Issuers under Appendix C3 to the Listing Rules (the "Model Code"). Having made specific enquiry of all directors of the Company, all directors have confirmed that they had complied with the required standard as set out in the Model Code and the Company's code of conduct regarding directors' securities transactions during the period under review.

PUBLICATION OF 2026 INTERIM RESULTS AND INTERIM REPORT

This interim results announcement is published on the website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company's website (www.carrywealth.com). The interim report for the six months ended 30 June 2026 of the Company containing all the information required by the Listing Rules will be despatched to the shareholders and available on the same websites in due course.

By order of the Board
Carry Wealth Holdings Limited
Li Xiaoming
Executive Director

Hong Kong, 31 August 2026

As at the date of this announcement, the Board comprises Mr. Li Xiaoming and Ms. Chan Wai Ying as executive Directors and Mr. Lee Chan Wah and Ms. Li Qian as independent non-executive Directors.