BIOSYSEN LIMITED
生 物 系 統 工 程 有 限 公 司
(formerly known as "Legend Strategy International Holdings Group Company Limited 杋濬國際集團控股有限公司")
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1355)

INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED 30 JUNE 2026

The board (the "**Board**") of directors (the "**Directors**") of Biosysen Limited (the "**Company**") and its subsidiaries (collectively the "**Group**") is pleased to announce the unaudited condensed consolidated financial results of the Group for the six months ended 30 June 2026 (the "**Interim Results**"). This announcement contains the full text of the interim report of the Company for the six months ended 30 June 2026 (the "**Interim Report**") and the contents were prepared in accordance with the relevant requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"). The Interim Results have been reviewed by the audit committee of the Board. This announcement is published on the websites of the Company (www.biosysen.bio) and of the Stock Exchange (www.hkexnews.hk). The printed version of the Interim Report will be despatched to the shareholders of the Company and will also be made available at the abovementioned websites in due course.

By Order of the Board
Biosysen Limited
Lee Tsz Yan
Executive Director

Hong Kong, 31 August 2026

As at the date of this announcement, the Board comprises Ms. Lee Tsz Yan as executive Director; Mr. Cheung Ching Mo and Mr. Hu Xinglong as non-executive Directors; and Mr. Wu Jilin, Mr. Lam Cheung Shing Richard and Mr. So Yin Wai as independent non-executive Directors.

Contents
目錄

Corporate Information
公司資料

DIRECTORS

Executive Director

Ms. Lee Tsz Yan

Non-executive Directors

Mr. Cheung Ching Mo
Mr. Hu Xinglong

Independent Non-executive Directors

Mr. Wu Jilin
Mr. Lam Cheung Shing Richard
Mr. So Yin Wai

COMPANY SECRETARY

Mr. Lee Pak Chung

AUTHORISED REPRESENTATIVES

Ms. Lee Tsz Yan
Mr. Hu Xinglong

AUDIT COMMITTEE

Mr. Wu Jilin *(Chairman)*
Mr. Lam Cheung Shing Richard
Mr. So Yin Wai

NOMINATION COMMITTEE

Mr. Lam Cheung Shing Richard *(Chairman)*
Mr. Wu Jilin
Mr. So Yin Wai

董事

執行董事

李芷欣女士

非執行董事

張政武先生
胡性龍先生

獨立非執行董事

吳吉林先生
林長盛先生
蘇彥威先生

公司秘書

李柏聰先生

授權代表

李芷欣女士
胡性龍先生

審核委員會

吳吉林先生 *(主席)*
林長盛先生
蘇彥威先生

提名委員會

林長盛先生 *(主席)*
吳吉林先生
蘇彥威先生

Corporate Information
公司資料

REMUNERATION COMMITTEE

Mr. So Yin Wai *(Chairman)*
Mr. Wu Jilin
Mr. Lam Cheung Shing Richard

薪酬委員會

蘇彥威先生 *(主席)*
吳吉林先生
林長盛先生

PRINCIPAL BANKERS

PRC

Industrial Bank Co., Ltd.

Hong Kong

Hang Seng Bank Limited
Bank of China (Hong Kong) Limited
Bank of Communications (Hong Kong) Limited

主要往來銀行

中國

興業銀行股份有限公司

香港

恒生銀行有限公司
中國銀行(香港)有限公司
交通銀行(香港)有限公司

AUDITOR

HLB Hodgson Impey Cheng Limited

核數師

國衛會計師事務所有限公司

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Corporate Information
公司資料

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STOCK CODE

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股份代號

1355

Management Discussion and Analysis
管理層討論及分析

BUSINESS REVIEW

Biosysen Limited, formerly known as Legend Strategy International Holdings Group Company Limited (the "**Company**", collectively with its subsidiaries, the "**Group**") was incorporated in the Cayman Islands with limited liability. The Group is principally engaged in: (i) accommodation business, namely, the provision of accommodation operations, the provision of property facilities management services, and the provision of accommodation consultations services and other related business; and (ii) the healthcare and beauty business. For the six months ended 30 June 2026 (the "**Period**"), the Group has operated four (six months ended 30 June 2025: five) leased-and-operated accommodation projects.

業務回顧

生物系統工程有限公司，前稱為朸濬國際集團控股有限公司（「**本公司**」，連同其附屬公司統稱「**本集團**」）於開曼群島註冊成立為有限公司。本集團主要從事：(i)住宿業務（即提供住宿營運、提供物業設施管理服務及提供住宿諮詢服務以及其他相關業務）；及(ii)醫療保健及美容業務。截至二零二六年六月三十日止六個月（「**本期間**」），本集團經營五（截至二零二五年六月三十日止六個月：六）家租賃經營住宿項目。

ACCOMMODATION BUSINESS

The hotel business for the Period was affected by the global economic instability and geopolitical conflicts. In particular, the economy of the People's Republic of China (the "**PRC**") has been significantly impacted by the ongoing economic conflict between the PRC and United States of America and the slow-down in sectors such as property development, being one of the key growth drivers in the PRC, and added uncertainties to economic development. Consumers have become more cautious, resulting in a substantial reduction in spending. Faced with such complex and challenging situation, the Group has maintained a cautious and proactive attitude around its main business, with the strategic objectives of enhancing its core competitiveness, grasping macro-environmental trends and market developments, managing the challenges of the slow-down in the tourism industry and the weakened consumer sentiment, adjusting business strategies, expanding and developing personalized accommodation products and management services, upgrading brands and products, optimizing member benefits, enhancing experience and efficiency, forming a well-structured, distinctive and clear hotel brand matrix, and achieving steady performance. On this basis, the Group also takes advantage of the situation, overcomes difficulties, promotes integration, strengthens management, controls costs, reduces expenses, and promotes the sustainable and high-quality development of the enterprise.

住宿業務

於本期間，酒店業務持續受到全球經濟不穩定及地緣政治衝突的影響。其中，中華人民共和國（「**中國**」）經濟受到中國與美利堅合眾國之間的持續經濟衝突及地產開發（為中國其中一個關鍵增長動力）等板塊放緩的重大影響，為經濟發展增添不明朗因素。消費者態度轉趨審慎，令消費力大打折扣。面對複雜及充滿挑戰的形勢，本集團保持審慎、積極的態度，圍繞主營業務，以增強核心競爭力為戰略目標，把握宏觀環境和市場發展趨勢，管控來自旅遊行業放緩、消費意願減弱的挑戰，調整業務策略，拓展和開發個性化的住宿產品和管理服務，升級品牌和產品，優化會員權益，提升體驗和效率，形成佈局完善、特色鮮明、主次清晰的酒店品牌矩陣，實現穩定業績。在此基礎上，本集團還因勢利導，攻堅克難，推進整合，通過加強管理、控制成本、降低費用等措施，推進企業持續高品質發展。

Accommodation operation and property facilities management

With respect to the accommodation operation and property facilities management, for the Period, the revenue was approximately HK$8,884,000, representing a decrease of approximately 34.6% as compared with the same period of the last financial year. The decrease in revenue was mainly attributable to the reduction in occupancy rate, caused by an overall drop in market sentiment of the hotel industry in the PRC, the reduction in number of leased-and-operated accommodation projects, and the drop in revenue from accommodation consultations services.

For facilities management services, the Group provides property facilities outsourcing management services such as professional cleaning, sterilisation, inventory supply management and quality management to third party customers.

Despite the growing marketing difficulties due to the downward pressure on the Chinese economy and increasingly cautious consumer sentiment, the Group strives to overcome the challenges and dedicates itself to improving the performance of its existing accommodation projects and stimulating its property facilities management and accommodation consultations services by implementing flexible sales and marketing plans, including entering into cooperation agreements with new tourism intermediaries, reviewing and updating existing sales strategies, discount pricing models with existing online sales platforms, and actively liaising with various corporate customers to deepen the Group's understanding of customer needs, and focus on such needs to provide tailor-made services and enhance the loyalties of customers. The Group also continued to adopt a series of operation improvement schemes during the Period such as improving accommodation ancillary facilities and implementing staff performance programs. By seeking customers' feedback from time to time, reviewing comments available from online travel agencies and their platforms, as well as actively carrying out improvement plans to increase service quality, customers' satisfaction and employees' morale, in order to boost up revenue and improve performance in all aspects.

住宿營運及物業設施管理

就住宿營運及物業設施管理而言，本期間的收益約為8,884,000港元，較上個財政年度同一期間下降約34.6%。收益減少的主要原因是中國酒店業的整體市場不景氣，致入住率降低，租賃經營住宿項目數量的減少以及來自住宿諮詢服務的收入下跌。

就設施管理服務而言，本集團向不同客戶提供物業設施外包管理服務，包括專業保潔、消毒、物資管理和質量管理等服務。

儘管國家面對經濟下行壓力，消費者態度轉趨謹慎，導致營銷難度增加，本集團努力迎難而上，實行隨機應變的銷售及市場方案，以改善自身現有住宿項目及刺激物業設施管理及住宿諮詢服務之業績，包括與新的旅遊中介簽訂合作協議，與現有的網上銷售平台重新審視並更新現有的銷售策略、優惠定價模式，更會主動與不同的企業客戶聯繫，加深了解並針對客戶需求，訂立度身的服務，增加顧客的忠誠度。本集團亦於本期間繼續實行一系列的經營改善方案，如改善住宿項目配套設施和實行員工績效方案等，本集團亦會不時聽取顧客意見，檢視網上旅遊代理及於其平台提供的建議並積極落實改善方案，以提高服務質素、客戶的滿意度和員工的士氣，務求全方位提高收益，改善業績。

Management Discussion and Analysis
管理層討論及分析

In addition to the frontline operation of various accommodation projects and services, the Group also took important actions to control back office and other expenses, including reviewing human resource efficiency and making corresponding improvements, maintaining cost-saving measures to lower corporate expenses and reviewing performance from time to time by comparing with financial budgets, so as to maximize the Group's benefits.

在各個住宿項目及服務的前線營運以外，本集團亦就控制後勤和其他支出方面作出了重要舉措，包括檢討人力資源效益並作出相對應的調整、維持成本節約政策以減低企業支出費用及不時對比財務預算以檢討表現，為本集團爭取最佳利益。

In order to reduce the Group's financial obligations on lease liabilities of its accommodation properties, the Group successfully agreed with the landlord to early terminate the tenancy agreement of the Wuhan Branch, which had been in a continued loss-making position between 2021 and 2025. The Group expects that the decrease in revenue resulting from the cessation of operations of the Wuhan Branch will be offset by the continued growth in revenue from the healthcare and beauty business segment. The Group currently does not have any specific relocation plans in respect of the Wuhan Branch, but continues to evaluate suitable hotel investment opportunities in the PRC as and when they arise. The Company is open to suitable investment opportunities in hotel properties in the PRC as and when they arise, although the primary focus of the Group's business development remains the healthcare and beauty business segment. Save for the above, the Company has no intention to scale down or dispose of the accommodation business.

為減輕本集團因住宿物業租賃負債所產生的財務負擔，本集團成功與業主協商提前終止武漢店的租賃協議，該店於二零二一年至二零二五年年間一直處於持續虧損狀態。本集團預期，因武漢店停止營運而導致的收益減少，將被醫療保健及美容業務分部收益的持續增長所抵銷。本集團現時並無就武漢店有任何具體搬遷計劃，惟持續評估在中國出現的合適的酒店投資機會。雖然本集團業務發展的重點仍主要放在醫療保健及美容業務分部，但是本公司對中國酒店物業出現的合適投資機會持開放態度。除上文所述者外，本公司無意縮減或出售住宿業務。

The following is an update on the Group's branches of the accommodation operations and property facilities management:

以下為本集團於住宿營運及物業設施管理的酒店之最新動態：

Chengdu Branch

The Chengdu Branch is situated near Tianfu Square. It has two floors and a total gross floor area ("**GFA**") of approximately 7,600 sq.m.. As located at the heart of Chengdu, Tianfu Square is a representative landmark, which is not only the economic, cultural, and commercial center of Chengdu, but also a strategically important transportation hub. Adjacent to famous tourist sites, including People's Park, Wuhou Shrine, Kuanzhai Alley, Chunxi Road Pedestrian Street, and the millennium ancient temple Daci Temple, the Chengdu Branch gains full access to the golden business district of Tianfu Square, while overlooking Sichuan Provincial Library, Chengdu Museum, Tianfu Square, and other new landmarks in the city. Due to easily accessible transport services, accommodation guests can reach tourist attractions by express shuttle buses or multiple bus routes nearby the branch. It is a one-minute walk to Metro Lines 1 and 2 (Tianfu Square Station), and an approximately five-minute walk to the airport bus stop. In addition, drives from Chengdu Shuangliu International Airport, Chengdu East Railway Station and Chengdu South Railway Station take within 30 minutes. Furthermore, the branch is in close proximity to various gourmet restaurants.

成都店

成都店地近天府廣場，擁有兩層樓面，總建築面積（「**建築面積**」）約7,600平方米。天府廣場地處成都市中心心臟地帶，是成都的一張城市名片，既是成都市的經濟、文化和商業中心，又是成都市的重要交通樞紐。成都店坐擁天府廣場黃金商圈，毗鄰人民公園、武侯祠、寬窄巷子、春熙路商業街、千年古剎大慈寺等著名景點，窗外即可俯覽成都市新地標建築—四川省圖書館、成都市博物館、天府廣場。分店交通便利，周邊有景區直通車或多條路線便捷到達各景區，距地鐵1、2號線（天府廣場站）步行距離1分鐘；距離機場大巴乘車點步行約5分鐘，距離雙流機場、高鐵成都東站和南站等均為30分鐘以內車程。分店周邊各類特色美食豐富。

Chengdu as a famous domestic tourist city, with an increasing momentum of local economic recovery and a rapid rebound in tourism consumption confidence. In contrast, sentiment of domestic consumption continued to decline during the Period. There was limited room for growth in various industries, and competition in a shrinking market has led to tougher challenges for hotel operators. The Group, on the other hand, adopted a flexible and rapid approach in adjusting its operational strategies and the Chengdu Branch is expected to generate sustainable and stable income for the Group in the future.

成都作為國內著名旅遊城市，城市經濟復甦動力不斷增強，旅遊消費信心高速反彈。然而於本期間，國內消費意慾持續降低，各行各業的發展空間非常有限，在萎縮的市場中相互競爭，導致酒店經營者需要面對的挑戰更加嚴峻，而本集團則以靈活快速的方式調整營運策略，期望成都店在未來能給本集團帶來持續穩定的收入。

Wuhan Branch

Located at the intersection of Lingyun Road and Lingkonggang Avenue in Municipal East-West Lake Lingkonggang Economic Development Zone, the Wuhan Branch has five floors and a total GFA of approximately 9,000 sq.m.. It is adjacent to East-West Lake Five-Ring Sports Center and the new district government building. The branch is also close to the East-West Lake Eco-tourism Zone, Matoutan Cultural Heritage Park, Xiehe East-West Lake Hospital and Huangshihai Park. The branch is within nine-minute drive to Sandian Metro Station and Matoutan Metro Station. The branch is 200 meters away from the bus station of Lingyun Road East, 21 kilometers away from Wuhan Tianhe Airport and 15 kilometers away from Hankou Railway Station, which makes it very convenient to travel around.

As a major transportation hub in China, Wuhan is closely linked to domestic economic activities, such as commercial activities, exhibitions and banquets. Affected by difficulties in domestic economic development, demands in Wuhan city and cross-provincial and cross-city events, such as commercial activities, exhibitions and banquet, have continued to decrease. In order to reduce the Group's financial obligations on lease liabilities of its accommodation properties, the Group successfully agreed with the landlord to early terminate the tenancy agreement of the Wuhan Branch, which had been in a continued loss-making position between 2021 and 2025.

武漢店

武漢店位於市東西湖臨空港經濟開發區凌雲路與臨空港大道交匯處，擁有五層樓面，總建築面積約9,000平方米。酒店緊鄰東西湖五環體育中心及新區政府大樓。金銀湖生態旅遊區、碼頭潭文化遺址公園、協和東西湖醫院、黃獅海公園等近在咫尺。9分鐘車程內均能快捷抵達三店地鐵站、碼頭潭地鐵站。距離凌雲路東公交場站200米；距離武漢天河機場車程約21公里，距離漢口火車站車程約15公里，交通線路四通八達，出行十分便利快捷。

作為全中國重要的交通樞紐，武漢市與國內商務活動、展覽及宴會等經濟活動息息相關。受國內經濟發展困難的影響，對武漢市的各種需求及各種跨省跨市的商務活動、展覽及宴會等活動皆持續下降。為減輕本集團因住宿物業租賃負債所產生的財務負擔，本集團成功與業主協商提前終止武漢店的租賃協議，該店於二零二一年至二零二五年年間一直處於持續虧損狀態。

Huizhou Branch

The Huizhou Branch is situated at Xunliaowan of Huizhou, which is easily accessible as Huizhou is located near the Pearl River Delta neighbouring Shenzhen and Hong Kong with direct flights to other cities in China. Xunliaowan offers our guests opportunities to enjoy a beach vacation in the region, become a beach bum, spend their days lazing on the sand and take in the sun followed by a dip in the clear waters. Also, with both historic scenic spots and the coast along the Pacific Ocean, Huizhou attracts domestic and foreign tourists to spend their holiday in the region.

惠州店

惠州店位於惠州巽寮灣，惠州靠近與深圳及香港相鄰的珠江三角洲，並有飛往中國其他城市的直達航班，交通便利。巽寮灣令賓客有機會在該地區享受海灘假日，成為海灘常客，在清澈海水中暢遊後流連沙灘、沐浴陽光。另外，惠州兼具歷史名勝及太平洋海岸的景觀，藉此吸引國內外遊客到該區度假。

The Huizhou Branch focuses on the holiday tourism market. The Group has made various marketing adjustment plans and in anticipation of continuing development of the Greater Bay Area, including international projects such as the opening of Legoland theme park in Shenzhen East in the future, the Group looks forward to the increasing number of guests visiting the region as a result of these adjacent projects of international scales, which are expected to boost the performance of the Huizhou Branch in the long run.

惠州店主打度假旅遊市場。本集團已定出各種營銷調整方案並預期大灣區之不斷發展，包括未來將於深圳東開設樂高主題公園等國際性項目，本集團期待該等具規模的國際性比鄰項目能帶動造訪本地區的旅客數量增長，並從長遠的角度來提升惠州店的表現。

Nanshan Branch

南山店

The Nanshan Branch was situated near the Hong Kong-Shenzhen Western Corridor and the Shekou Port. The branch had five floors and a total GFA of approximately 7,000 sq.m., comprising 189 rooms. The branch was located just beside the subway exit of Nanshan Station of Shenzhen Metro Line No. 11 and it takes approximately 30 minutes to travel from the Nanshan Branch to the airport.

南山店地近深港西部通道及蛇口碼頭，擁有五層樓面，總建築面積約7,000平方米，包括189間客房。該店位於深圳地鐵11號線南山站地鐵出口旁，用大概30分鐘便可從南山店抵達機場。

The Group and the owner of the Nanshan property reached an agreement to terminate the operation of the Nanshan Branch and handover the property to the owner in the first half of 2025. Gain on early termination of lease of approximately HK$1,920,000 was recognised for 2025 as a result.

本集團與南山物業業主達成協議，於2025年上半年間終止南山店的經營並將物業移交予業主。於2025年，因此確認提前終止租賃的收益約1,920,000港元。

Baoan Branch

寶安店

The Baoan Branch has four floors and a total GFA of approximately 1,700 sq.m., comprising 46 rooms. Surrounded by prosperous commercial streets and pedestrian streets, the branch is located at the central area of administration, culture, sport, commerce and entertainment in the Baoan District, "a core district of the Bay Area", and is within close proximity of Haiya Mega Mall, a famous commercial center in Shenzhen, and Baoan Sports Center, the largest gymnasium in Shenzhen where the 2011 Summer Universiade was held. The branch is a 20-minute drive from the Baoan International Airport, and takes within 10 minutes walk from the Coach Terminal, the Xixiang Pier, and Lingzhi Station of Shenzhen Metro Line 5 (near Lingzhi Park). It has convenient access to efficient road, sea and air transportation.

寶安店擁有四層樓面，總建築面積約1,700平方米，包括46間客房。該店地處「灣區核心」寶安區的行政、文體、商業和娛樂的中心地帶，周邊有繁華的商業街和步行街，鄰近深圳知名商夏季業城海雅繽紛城、深圳最大並承辦過2011年夏季大運會的寶安體育館，距離寶安國際機場20分鐘車程，距離長路汽車站、西鄉碼頭、5號線靈芝公園站地鐵站口等步行無需10分鐘，路、海、空交通十分快捷，生活便利。

Benefiting from the synergy of effective cost control and sales strategies, the Baoan Branch managed to maintain a stable performance in the face of adversity.

受益於成本控制及銷售策略得宜所帶來的疊加效應，寶安店成功於逆境中保持穩勢。

HEALTHCARE AND BEAUTY BUSINESS

醫療保健及美容業務

The Group will continue to develop its healthcare and beauty business through collaboration with key players in the healthcare and beauty industry as well as development of proprietary rights and technology.

本集團將透過與醫療保健及美容行業之主要參與者合作以及開發專有權利及技術持續發展其醫療保健及美容業務。

The healthcare and beauty business contributed revenue of approximately HK$16,202,000 for the Period (six months ended 30 June 2025: approximately HK$11,866,000). During the Period, all revenue generated from the healthcare and beauty business segment was derived from the sales and promotion of healthcare and beauty products, supplied by third-party suppliers, under its own branding through direct sales channels in the PRC. The healthcare and beauty products sold by the Group comprise three major types, namely (i) bioregenerative products; (ii) anti-ageing products; and (iii) collagen products. The Group adopts a cost-plus pricing strategy, with a mark-up of between 18% to 25% on the products sold. The Group considers its products to have the following competitive advantages. Firstly, the Group's products employ technology that allows micro-molecules to penetrate into the dermis layer of the skin more quickly and effectively, thereby better stimulating collagen production and inhibiting melanin. Secondly, the preservation system of the Group's products significantly improves the stability of active ingredients, enhancing efficacy throughout the entire usage cycle. Thirdly, the formulations used in the Group's products are more sensitive skin friendly and skin irritation is greatly reduced when compared with competitors. Fourthly, the Group considers its products to have a higher cost-performance ratio versus competitors at the mid to high-end segment. Although the healthcare and beauty products are supplied by third-party suppliers, the Group has developed its own enhancements to the formulations of the products. The Group sells its healthcare and beauty products under its own branding and intends to further boost sales through enhanced marketing activities.

於本期間，醫療保健及美容業務貢獻收益約16,202,000港元（截至二零二五年六月三十日止六個月：約11,866,000港元）。於本期間，醫療保健及美容業務分部所產生之所有收益，均來自透過中國的直銷渠道，銷售及推廣由第三方供應商供應之自有品牌下的醫療保健及美容產品。本集團銷售的醫療保健及美容產品主要分為三大類，即：(i)生物再生產品；(ii)抗衰老產品；及(iii)膠原蛋白產品。本集團採用成本加成定價策略，對所售產品的加成幅度介乎18%至25%。本集團認為其產品具備以下競爭優勢。首先，本集團的產品採用的技術能使微分子更快速、有效地滲透至皮膚真皮層，從而更好地刺激膠原蛋白生成並抑制黑色素。其次，本集團產品的防腐體系顯著提升了活性成分的穩定性，加強產品在整個使用週期內的功效。第三，相較於競爭對手，本集團產品的配方對敏感肌膚更為友善，大幅降低了皮膚刺激的風險。第四，本集團認為，與中高端市場的競爭對手相比，其產品具備更高的性價比。儘管醫療保健及美容產品由第三方供應商供應，但本集團已自行改良產品配方。本集團以自有品牌銷售其醫療保健及美容產品，並擬透過加強營銷活動進一步促進銷售。

The Group believes that the R&D of proprietary rights and technology related to the healthcare and beauty business is key to attaining its competitive advantage. The Group is currently focusing its R&D in the following four areas: (a) Type III Collagen-Hyaluronic Acid "Dual-Protein" Aqua Shots, mainly aimed at using hyaluronic acid permeation enhancement technology, compounded with recombinant Type III collagen and acetylated hyaluronic acid (AcHA), to increase the transdermal efficiency and thus achieving instant filling and long-term regeneration; (b) Hydroxyapatite/Collagen Composite Filler, targeting the sizeable market of temple filling; (c) Photoelectric Activation-Type Collagen Repair Serum, mainly aimed at developing serum containing thermo/photo-sensitive liposomes that release collagen peptides under specific wavelength irradiation, achieving "device-activated" precise repair; and (d) Stem Cell Exosome Targeted Anti-ageing Therapy, mainly aimed at developing lyophilized exosome microspheres and achieving targeted release and long-lasting repair. The expected timeframes for completion of the respective R&D Projects are as follows: (a) the Type III Collagen-Hyaluronic Acid "Dual-Protein" Aqua Shots is expected to be completed in the second half of 2027; (b) the Hydroxyapatite/Collagen Composite Filler is expected to be completed in the first half of 2027; (c) the Photoelectric Activation-Type Collagen Repair Serum is expected to be completed in the first half of 2028; and (d) the Stem Cell Exosome Targeted Anti-ageing Therapy is expected to be completed in the second half of 2028.

本集團認為，醫療保健及美容業務相關專有權利與技術的研發是取得競爭優勢的關鍵。本集團目前的四個研發重點領域包括：(a)III型膠原蛋白－透明質酸「雙蛋白」水光針，主要採用透明質酸滲透增強技術，以重組III型膠原蛋白及乙酰化透明質酸(AcHA)為複合成分，提高透皮吸收效率，從而實現即時填充及長期再生；(b)羥基磷灰石／膠原蛋白複合填料，瞄準顳部填料這一龐大市場；(c)光電激活型膠原蛋白修護精華，主要目標是開發含有熱敏／光敏感脂質體的精華，在特定波長照射下釋放膠原蛋白勝肽，實現「設備激活式」的精準修護；及(d)幹細胞外泌體靶向抗衰老療法，主要目標是開發凍乾外泌體微球，實現靶向釋放及長效修復。各研發項目的預期完成時間如下：(a) III型膠原蛋白－透明質酸「雙蛋白」水光針預計於二零二七年下半年完成；(b)羥基磷灰石／膠原蛋白複合填料預計於二零二七年上半年完成；(c)光電激活型膠原蛋白修護精華預計於二零二八年上半年完成；及(d)幹細胞外泌體靶向抗衰老療法預計於二零二八年下半年完成。

The Group is also in the process of evaluating the registration of intellectual property rights in respect of the R&D Projects, including utility model patents and design patents. In assessing whether to proceed with such registration, the Group will weigh the benefits of formal intellectual property protection against the associated risks, including the risk of third-party infringement and the potential disclosure of trade secrets arising from the patent application process.

本集團亦正評估各研發項目知識產權之註冊事宜，包括實用新型專利及外觀設計專利。本集團於評估是否開展有關註冊時，將權衡正式知識產權保障所帶來之效益與相關風險，包括第三方侵權風險及專利申請過程或會導致商業機密外泄之潛在風險。

The Company raised net proceeds of approximately HK$39.1 million from a rights issue completed in March 2025 and net proceeds of approximately HK$12.4 million from a share placing in September 2025, the proceeds of which were applied towards developing its healthcare and beauty business segment and general working capital of the Group. The Group intends to further develop and strengthen its market share in the healthcare and beauty industry in the PRC.

本公司透過二零二五年三月完成的供股募集約39,100,000港元所得款項淨額，並於二零二五年九月透過股份配售募集約12,400,000港元所得款項淨額，該等所得款項用於發展醫療保健及美容業務分部以及用於本集團一般營運資金。本集團擬進一步發展及強化其於中國醫療保健及美容行業的市場份額。

Management Discussion and Analysis
管理層討論及分析

In the course of developing its healthcare and beauty business, the Group noted the opportunity to acquire an effective interest of 37.5% in Beisheng Biotechnology (Shenzhen) Co., Ltd. * (倍生生物科技(深圳)有限公司) ("**Beisheng Biotechnology**"), a company specialising in strain design and fermentation process development. The Group believes that by holding an interest in Beisheng Biotechnology, it can secure access to Beisheng Biotechnology's services, improve the efficiency of its own R&D Projects, reduce R&D costs and accelerate the commercialisation of its R&D results. The acquisition of the interest in Beisheng Biotechnology was completed on 6 March 2026. The total consideration for such acquisition is HK$22,000,000. Beisheng Biotechnology's research and development relate to strain design and fermentation process development, which is different from the Company's existing R&D Projects. Since the completion of the acquisition, the Group has been utilising Beisheng Biotechnology's services and platform to facilitate and support the set-up and conduct of the Group's R&D Projects, and the Group intends to continue to do so going forward. Being an associate of the Group, the revenue of Beisheng Biotechnology is not consolidated into the Group's financial statements, and its primary value to the Group lies in its ability to improve the efficiency of the Group's R&D Projects, reduce R&D costs and accelerate the commercialisation of its R&D results. As explained in the announcement of the Company dated 3 March 2026, the core advantage of Beisheng Technology's integrated infrastructure platforms are: (i) design software (Tosycon®) integrated with the manufacturing platform, reducing supplies costs and improving technology utilization efficiency. The design-end software developed by Beisheng Biotechnology directly connects design and manufacturing, outsmarting traditional design software that segregate design and subsequent acquisition of raw material elements by having to go through laborious process of acquisition from various traditional biotechnology infrastructure suppliers. This direct-to-customer model saves users the time cost of decomposing material elements and sourcing from different suppliers; and (ii) through its self-established bio-manufacturing standard (ArchiCel®).

在開發其醫療保健及美容業務的過程中,本集團注意到有機會收購專注於菌株設計和發酵工藝開發的倍生生物科技(深圳)有限公司(「**倍生生物科技**」)37.5%的實際權益。本集團認為,透過持有倍生生物科技的權益,可確保獲得倍生生物科技的服務,提升自身研發項目的效率,降低研發成本以及加速其研發成果商業化。收購倍生生物科技權益已於二零二六年三月六日完成。有關收購之總代價為22,000,000港元。倍生生物科技之研發涉及菌株設計及發酵工藝開發,有別於本公司現有研發項目。自收購完成以來,本集團一直利用倍生生物科技的服務及平台,以促進及支持本集團研發項目的籌備及開展,且本集團擬於日後繼續如此。作為本集團的聯營公司,倍生生物科技的收益並未綜合入賬至本集團的財務報表,而其對本集團的主要價值在於其提升本集團研發項目效率、降低研發成本以及加速其研發成果商業化的能力。誠如本公司日期為二零二六年三月三日的公告所闡釋,倍生生物科技整合基礎設施平台的核心優勢為:(i)設計軟件(Tosycon®)與生產平台整合,降低耗材成本並提升技術利用效率。倍生生物科技自主研發的設計端軟件直接連結設計與生產,超越了傳統設計軟件將設計與後續原物料採購分開的模式,而傳統設計軟件乃透過繁瑣流程自各個傳統生物技術基礎設施供應商採購原物料。該直接面向客戶的模式節省了使用者分解原物料及從不同供應商採購的時間成本;及(ii)其自主研發的生物製造標準(ArchiCel®)。

OUTLOOK

The Group will proactively seek appropriate opportunities to further develop its healthcare and beauty business and stabilise its accommodation operations.

展望

本集團將積極尋求合適機會進一步發展其醫療保健及美容業務並鞏固其住宿營運。

* *English name for identification purposes only*

FINANCIAL REVIEW

For the Period, the Group recorded revenue of approximately HK$25,086,000, compared with approximately HK$25,445,000 for the corresponding period in the last financial year, representing a decrease of approximately HK$359,000 or approximately 1.4%. The net decrease in revenue was mainly attributable to an increase in revenue from the healthcare and beauty business segment, and a decrease in revenue from the accommodation business segment. The Group recorded a profit attributable to owners of the Company of approximately HK$21,149,000 for the Period as against a loss attributable to owners of the Company of approximately HK$13,484,000 for the same period of the last financial year. The difference was mainly attributable to gain on early termination of lease of approximately HK$65,789,000.

The following table shows the key overall information of the Group's leased-and-operated accommodations for the six months ended 30 June 2025 and 2026.

財務回顧

於本期間，本集團錄得收益約25,086,000港元，較上個財政年度同期約25,445,000港元減少359,000港元或約1.4%。收入淨減少主要來自醫療保健及美容業務分部的收益增加及來自住宿業務分部的收益減少。於本期間，本集團錄得本公司擁有人應佔溢利約21,149,000港元，而上一財政年度同期則錄得本公司擁有人應佔虧損約13,484,000港元。差額主要是由於提前終止租賃的收益約65,789,000港元。

下表載列本集團整體租賃經營住宿項目截至二零二五年及二零二六年六月三十日止六個月之主要資料。

		Six months ended 30 June 截至六月三十日止六個月	
		2026 二零二六年	2025 二零二五年
Total available room nights	總可出租客房晚數	**79,268**	112,426
Average occupancy rate	平均入住率	**47.7%**	51.2%
ARR* (RMB)	平均房租*（人民幣元）	**204.9**	243.2
RevPAR# (RMB)	平均每間客房收入#（人民幣元）	**97.7**	124.6

* ARR: the total room revenue of all accommodations divided by the total occupied room nights

\# RevPAR: the total room revenue of all accommodations divided by the total available room nights

* 平均房租：所有住宿項目之總客房收入除以總入住客房晚數

\# 平均每間客房收入：所有住宿項目之總客房收入除以總可出租客房晚數

For the Period, total available room nights of the Group decreased by 33,158 nights or approximately 29.5% as compared with the corresponding period in the last financial year due to termination of the Wuhan Branch during the Period and termination of the Nanshan Branch in the first half of 2025.

The average occupancy rate and RevPAR of the Group decreased by 3.5% and by RMB26.9 or approximately 21.59% respectively as compared with the corresponding period in the last financial year, mainly due to the increasing cautiousness in terms of domestic tourists spending. Meanwhile, the ARR during the Period decreased by RMB38.3 as compared with that of the corresponding period in the last financial year.

於本期間，由於武漢店於本期間終止營運及南山店於2025年上半年終止營運，本集團總可出租客房晚數較上個財政年度同期減少33,158晚或約29.5%。

本集團平均入住率及平均每間客房收入分別較上個財政年度同期下跌3.5%及人民幣26.9元或約21.59%，主要由於境內旅客消費轉趨謹慎。與此同時，本期間之平均房租較上個財政年度同期之平均房租下跌人民幣38.3元。

Operating Costs

The total operating costs decreased by approximately HK$2,708,000, or approximately 12%, from approximately HK$22,505,000 for the corresponding period in the last financial year to approximately HK$19,797,000 for the Period. The decrease was mainly attributable to the following reasons:

Depreciation on right-of-use assets decreased by approximately HK$2,933,000 or approximately 59.8% as a result of further impairment losses on right-of-use assets recognised in the prior year. Depreciation on property, plant and equipment increased by approximately HK$1,510,000 or approximately 61.4% primarily due to addition of property, plant and equipment.

Employee benefit expenses increased by approximately HK$392,000 or approximately 5.4% in line with increased efforts in the healthcare and beauty business segment. Utilities decreased by approximately HK$59,000 or approximately 6.8% mainly due to the cost saving measures adopted by the Group during the Period.

Other operating expenses decreased by approximately HK$1,618,000 or approximately 23.0% mainly due to the cost saving measures adopted by the Group during the Period.

The following table shows the total operating costs for the six months ended 30 June 2025 and 2026:

經營成本

於本期間，總經營成本由上個財政年度同期約22,505,000港元減少約2,708,000港元或約12%至約19,797,000港元。減少的主要原因如下：

使用權資產折舊減少約2,933,000港元或約59.8%，乃由於上年度確認的使用權資產減值虧損增加。物業、廠房及設備折舊增加約1,510,000港元或約61.4%，主要由於物業、廠房及設備的添置。

僱員福利開支增加約392,000港元或約5.4%，與增加對醫療保健及美容業務投入一致。公用設施開支減少約59,000港元或約6.8%，主要有賴於本集團於本期間採取成本節省措施所致。

其他營運開支減少約1,618,000港元或約23.0%，乃由於本集團於本期間採取成本節省措施。

下表載列截至二零二五年及二零二六年六月三十日止六個月之總經營成本：

		Six months ended 30 June 截至六月三十日止六個月	
		2026 **二零二六年** **HK$'000** **千港元**	2025 二零二五年 HK$'000 千港元
Depreciation on right-of-use assets	使用權資產折舊	**1,975**	4,908
Depreciation on property, plant and equipment	物業、廠房及設備折舊	**3,968**	2,458
Employee benefit expenses	僱員福利開支	**7,638**	7,246
Utilities	公用設施	**806**	865
Other operating expenses	其他營運開支	**5,410**	7,028
		19,797	22,505

Finance Costs

The finance costs decreased by approximately HK$515,000 to approximately HK$2,039,000 as compared with the six months ended 30 June 2025. The decrement was mainly due to repayment of lease liabilities during the Period, therefore interest expense was relatively reduced.

融資成本

融資成本較截至二零二五年六月三十日止六個月減少約515,000港元至約2,039,000港元。該減少主要由於本期間償還租賃負債，利息費用相對減少。

LIQUIDITY AND FINANCIAL RESOURCES

For the Period, the Group mainly financed its operations and expansion with its own working capital generated internally and borrowings from Osibao Cosmetics International Limited ("**Osibao Cosmetics HK**"), a company incorporated in Hong Kong with limited liability and is indirectly wholly-owned by Mr. Cheung Ching Mo, a non-executive Director of the Company, had made available credit facilities of up to HK$150,000,000. The Board considers Osibao Cosmetics HK the corporate substantial shareholder (as defined under the Rules (the "**Listing Rules**") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") and the single largest shareholder of the Company.

As at 31 December 2025, the Group's borrowings from Osibao Cosmetics HK amounted to approximately HK$43.6 million, being unsecured, non-interest bearing and repayable on demand.

A further HK$7.0 million was drawn down to fund the remaining acquisition consideration of Beisheng Biotechnology upon completion on 6 March 2026, bringing the total outstanding balance of the shareholder's loan to approximately HK$50.6 million.

The Company and Osibao Cosmetics HK have negotiated the substantial repayment and settlement of the shareholder's loan in the amount of HK$50.0 million (i.e., the set-off loan). As disclosed in the announcement of the Company dated 26 May 2026, the Company and Osibao Cosmetics HK entered into the subscription and settlement agreement on 26 May 2026, pursuant to which the Company has conditionally agreed to issue, and Osibao Cosmetics HK has conditionally agreed to subscribe for the convertible bonds in the aggregate principal amount of HK$50.0 million (the "**Convertible Bonds**") at face value. The subscription price shall be satisfied by Osibao Cosmetics HK upon completion of the issue of the Convertible Bonds by way of set-off against the set-off loan. The subscription of the Convertible Bonds by Osibao Cosmetics HK constitutes a connected transaction of the Company under the Listing Rules and is subject to announcement, reporting and independent shareholders' approval requirements under Chapter 14A of the Listing Rules. Pursuant to an ordinary resolution passed by the independent shareholders at the extraordinary general meeting held on 27 July 2026, the subscription of the Convertible Bonds by Osibao Cosmetics HK was approved.

流動資金及財務資源

於本期間，本集團主要以其內部產生之本身營運資金及向Osibao Cosmetics International Limited（「**Osibao Cosmetics HK**」）（一間於香港註冊成立的有限公司及由本公司非執行董事張政武先生間接全資擁有）提供最多150,000,000港元的信貸融資額度。董事會認為Osibao Cosmetics HK乃本公司的法團大股東（定義見香港聯合交易所有限公司（「**聯交所**」）證券上市規則（「**上市規則**」））及單一最大股東。

於二零二五年十二月三十一日，本集團來自Osibao Cosmetics HK的借款約為43,600,000港元，借款為無抵押、免息及按要求償還。

於二零二六年三月六日完成收購時，另行提取7,000,000港元以支付倍生生物科技的剩餘收購代價，使未償還股東貸款結餘總額達到約50,600,000港元。

本公司與Osibao Cosmetics HK已就大額償還及清償金額為50,000,000港元的股東貸款（即抵銷貸款）進行協商。誠如本公司日期為二零二六年五月二十六日的公告所披露，本公司與Osibao Cosmetics HK於二零二六年五月二十六日訂立認購及清償協議，據此，本公司有條件同意按面值發行，而Osibao Cosmetics HK有條件同意按面值認購本金總額為50,000,000港元的可換股債券（「**可換股債券**」）。Osibao Cosmetics HK將於可換股債券發行完成時透過抵銷抵銷貸款的方式來支付認購價。Osibao Cosmetics HK認購可換股債券構成上市規則項下本公司的關連交易，並須遵守上市規則第14A章項下的公告、申報及獨立股東批准的規定。根據獨立股東於二零二六年七月二十七日舉行的股東特別大會上通過的普通決議案，Osibao Cosmetics HK認購可換股債券已獲批准。

The subscription and issue of the Convertible Bonds was completed on 5 August 2026.

可換股債券的認購與發行已於二零二六年八月五日完成。

As at 30 June 2026, the Group had bank and cash balances of approximately HK$1,092,000 (31 December 2025: approximately HK$2,443,000). Gearing ratio is calculated by dividing the amount of interest-bearing borrowings by total equity. The gearing ratio as at 30 June 2026 is N/A (31 December 2025: N/A).

於二零二六年六月三十日，本集團之銀行及現金結餘為約1,092,000港元（二零二五年十二月三十一日：約2,443,000港元）。資本負債比率乃按計息借款除以權益總額計算。於二零二六年六月三十日之資本負債比率為不適用（二零二五年十二月三十一日：不適用）。

The Group had net current liabilities and net liabilities of approximately HK$73,822,000 and approximately HK$52,862,000 respectively as at 30 June 2026. Osibao Cosmetics HK has agreed to provide continuing financial support to the Company to enable it to meet its liabilities as and when they fall due and to enable the Company to continue its operations for the foreseeable future. Consequently, the condensed consolidated financial statements are prepared on a going concern basis.

於二零二六年六月三十日，本集團的淨流動負債及淨負債分別為約73,822,000港元及約52,862,000港元。Osibao Cosmetics HK已同意繼續為本公司提供財務支持以使本公司能償還到期負債並於可見將來持續經營業務。因此，簡明綜合財務報表乃按持續經營基準編製。

FOREIGN EXCHANGE RISK

外匯風險

For the Period, the majority of the Group's assets and liabilities, and income and expenses were denominated in Renminbi and Hong Kong Dollar. The Group had no significant exposure to fluctuations in exchange rates under foreign exchange contracts, interest rate, currency swaps or other financial derivatives.

於本期間，大部分本集團資產、負債、收入及開支乃以人民幣及港元計值。本集團概無因外匯合約、利率、貨幣掉期或其他金融衍生工具而面臨任何重大因匯率變動而帶來的風險。

SIGNIFICANT INVESTMENT HELD, MATERIAL ACQUISITIONS OR DISPOSALS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES, AND FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

所持重大投資、附屬公司、聯營公司及合資公司之重大收購或出售以及未來重大投資或資本資產計劃

Save for the "interest in an associate" as set out in note 14 to the condensed consolidated financial statements, there were no significant investments held, or material acquisition or disposal of subsidiaries, associates or joint ventures by the Group during the Period, and the Company does not have any future plan for material investments or capital assets as at the date of this report.

於本期間，除於簡明綜合財務報表附註14「於聯營公司的權益」所述外，本集團概無持有重大投資或附屬公司、聯營公司或合資公司之重大收購或出售，本公司於本報告日期未有落實任何未來重大投資或資本資產計劃。

CAPITAL STRUCTURE

The capital of the Company comprises only ordinary shares. The issued share capital of the Company was 1,193,065,160 shares of HK$0.01 each as at 30 June 2026 (31 December 2025: 1,193,065,160 shares of HK$0.01 each). On 24 June 2026, the Company announced the proposed rights issue on the basis of one (1) rights share for every two (2) existing share then in issue at the subscription price of HK$0.068 per rights share on a non-underwritten basis. On 5 August 2026, the Company announced the proposed increase in the Company's authorised share capital from HK$20,000,000 divided into 2,000,000,000 shares of HK$0.01 each to HK$100,000,000 divided into 10,000,000,000 shares of HK$0.01 each by the creation of an additional 8,000,000,000 unissued shares of HK$0.01 each (the "**Increase in Authorised Share Capital**").

The Increase in Authorised Share Capital was approved by the shareholders of the Company by way of an ordinary resolution at the extraordinary general meeting held on 25 August 2026.

DIVIDENDS

The Directors do not recommend the payment of an interim dividend in respect of the Period (six months ended 30 June 2025: Nil).

SUFFICIENCY OF PUBLIC FLOAT

Based on information that is publicly available to the Company and within the knowledge of the Directors, at least 25% of the Company's total issued share capital was held by the public as at the date of this report.

EMPLOYEE AND REMUNERATION POLICIES

The Group had 67 employees (30 June 2025: 96 employees) as at 30 June 2026. During the Period, the total staff costs (including directors' emoluments) were approximately HK$7,638,000 (six months ended 30 June 2025: approximately HK$7,246,000). Remuneration is determined by reference to market terms and performance, qualifications and experience of each individual employee. Discretionary bonuses based on individual performance will be paid to employees in recognition of and as reward for their contributions. Other benefits include contributions to retirement scheme.

資本結構

本公司的資本僅由普通股組成。於二零二六年六月三十日，本公司已發行股本為1,193,065,160股每股面值0.01港元的股份（二零二五年十二月三十一日：1,195,065,160股每股面值0.01港元的股份）。於二零二六年六月二十四日，本公司公告建議按當時每兩(2)股現有已發行股份獲發一(1)股供股股份之基準以認購價每股供股股份0.068港元以非包銷基準進行供股。於二零二六年八月五日，本公司公告建議通過增設每股0.01港元之額外8,000,000,000股未發行股份，將本公司之法定股本由20,000,000港元（分為2,000,000,000股每股0.01港元之股份）增加至100,000,000港元（分為10,000,000,000股每股0.01港元之股份）（「**增加法定股本**」）。

增加法定股本已於二零二六年八月二十五日的股東特別大會上以普通決議案形式獲本公司股東通過。

股息

董事不建議就本期間派付中期股息（截至二零二五年六月三十日止六個月：無）。

足夠公眾持股量

根據本公司可查閱之公開資料及據董事所知，本公司已發行股本總額之至少25%於本報告日期乃由公眾持有。

僱員及薪酬政策

於二零二六年六月三十日，本集團有67名僱員（二零二五年六月三十日：96名僱員）。於本期間，僱員成本總額（包括董事酬金）約為7,638,000港元（截至二零二五年六月三十日止六個月：約7,246,000港元）。薪酬乃參考市場條款與每位個別僱員之表現、資歷及經驗釐定。本集團亦向僱員支付基於個人表現之酌情花紅，以嘉許及獎勵彼等作出之貢獻。其他福利包括退休計劃供款。

The Group provided on-the-job training of its employees in order to enhance their knowledge and skills. During the Period, quarterly training courses were provided to the employees including but not limited to customer check-in and checkout procedures, room services techniques, disinfection techniques for guest rooms, fire safety, handling customers' complaint, handling of items left by customers and so on.

本集團為其僱員提供在職培訓，以提高彼等的知識和技能。於本期間，本集團向其僱員提供季度培訓課程，包括但不限於客戶入住和退房程序，客房服務技巧，客房消毒技術，消防安全，客戶投訴處理，客戶遺漏物品處理等。

SHARE OPTION SCHEME

購股權計劃

The Company's existing share option scheme (the "**Share Option Scheme**") was adopted pursuant to the resolutions passed by the shareholders of the Company at the annual general meeting held on 27 May 2026. Please refer to the Company's Circular dated 30 April 2026 for details of terms of the Share Option Scheme. There was no share option (the "**Share Option(s)**") outstanding under the Share Option Scheme as at 30 June 2026. As at 30 June 2026, no Share Option has been granted, exercised, lapsed or cancelled under the Share Option Scheme.

本公司現行的購股權計劃（「**購股權計劃**」）乃依本公司股東於二零二六年五月二十七日舉行的股東週年大會上通過的決議案而採納。請參閱本公司二零二六年四月三十日的通函有關購股權計劃條款的詳情。截至二零二六年六月三十日，購股權計劃下並無尚未行使的購股權（「**購股權**」）。截至二零二六年六月三十日，購股權計劃下概無購股權獲授出、行使、失效或註銷。

Save for the Share Option Scheme, the Company has no other share schemes or equity-linked agreement during the six months ended 30 June 2026 or subsisted as at 30 June 2026.

除購股權計劃外，本公司在截至二零二六年六月三十日止六個月期間並無其他股份計劃或股權掛鉤協議，亦無於二零二六年六月三十日存續的此類計劃或協議。

Summary of the Share Option Scheme

購股權計劃概要

1. Purpose of the Share Option Scheme:

   The purpose of the Share Option Scheme is to enable the Board to grant Share Options to the Eligible Participants (as defined below) as incentives or rewards for their contribution or potential contribution to the Group. The basis of eligibility of any of the Eligible Participants to the grant of Share Options shall be determined by the Board from time to time on the basis of the Board's opinion as to his contribution or potential contribution to the development and growth of the Group.

2. Participants of the Share Option Scheme:

   (a) any director or employee of the Company or any of its subsidiaries ("**Employee Participant(s)**"); or

   (b) any director or employee of any of the Company's holding companies, fellow subsidiaries or associated companies ("**Related Entity Participant(s)**"); or

1. 購股權計劃之宗旨：

   購股權計劃旨在讓董事會可向合資格參與者（定義見下文）授予購股權，作為對彼等於本集團所作出或將會作出的貢獻的激勵或獎勵。授予任何合資格參與者購股權資格的基準，應由董事會不時根據董事會認為彼對本集團的發展及成長所作出或將會作出的貢獻而釐定。

2. 購股權計劃之參與者：

   (a) 本公司或其任何附屬公司的任何董事或僱員（「**僱員參與者**」）；或

   (b) 本公司控股公司、同系附屬公司或聯營公司的任何董事或僱員（「**關聯實體參與者**」）；或

(c) any person who provides services to the Group on a continuing or recurring basis in its ordinary and usual course of business which are in the interests of the long-term growth of the Group, including independent contractors providing services of research and development; and independent contractors providing services of marketing (excluding any placing agents or financial advisors providing advisory services for fundraising, mergers or acquisitions, and professional service providers such as auditors or valuers who provide assurance, or are required to perform their services with impartiality and objectivity) ("**Service Provider(s)**").

(c) 在本集團正常及一般業務過程中持續或經常向本集團提供符合本集團長期發展利益的服務的任何人士，包括研發服務的獨立承包商；及提供市場營銷服務的獨立承包商（不包括為籌資、合併或收購提供諮詢服務的任何配售代理或財務顧問以及提供保證或被要求公正客觀地提供服務的專業服務提供者，如核數師或估值師）（「**服務提供者**」）。

Employee Participant(s), Related Entity Participant(s) and Service Provider(s) collectively referred to as the "**Eligible Participants**". The rules of the Share Option Scheme enable the Company to grant Share Options to Eligible Participants. The Directors are of the view that the adoption of the Share Option Scheme aligns with the market practice of providing incentives to Employee Participants to work towards enhancing the enterprise value and achieving the long-term objectives for the benefit of the Group as a whole. The Directors also consider that it is beneficial to include Service Providers and Related Entity Participants since a sustainable and stable relationship with them is essential to the business development of the Group. The Board may determine the Employee Participants' eligibility in its sole discretion by considering all relevant factors as appropriate and take into account criteria based on the nature of the contributions made by Service Providers and Related Entity Participants before granting Share Options to them. The Board in determining whether the Service Providers are eligible to participate in the Share Option Scheme will consider whether such services are in line with the Company's business need and the industry norm, desirable and necessary from a commercial perspective and help maintain or enhance the competitiveness of the Group, having regard to the Group's key business and market focuses from time to time.

僱員參與者、關聯實體參與者及服務提供者統稱為「**合資格參與者**」。購股權計劃規則將供本公司向合資格參與者授出購股權。董事認為，採納購股權計劃符合市場慣例，即向僱員參與者提供獎勵，激勵彼等為本集團之整體利益致力提升企業價值及實現長遠目標。董事亦認為，納入服務提供者及關聯實體參與者屬有利安排，因為與彼等維持可持續及穩定之關係對本集團業務發展至關重要。董事會可全權酌情考慮所有適用相關因素，釐定僱員參與者的參與資格，並於向服務提供者及關聯實體參與者授出購股權前，參考按彼等貢獻性質而訂立的準則。董事會在釐定服務提供者是否合資格參與購股權計劃時，將考慮有關服務是否符合本公司業務需要及行業常規、從商業角度而言是否屬適宜及必要，以及是否有助維持或提升本集團之競爭力，同時參考本集團不時之主要業務及市場重心。

3. (a) The maximum number of Shares in respect of which Share Options may be granted under the Share Option Scheme shall not, in aggregate, exceed 10.0% of the Shares in issue as at the date of approval of the Share Option Scheme, i.e. 119,306,516 (the "**Scheme Mandate Limit**").

3. (a) 根據購股權計劃可授出購股權之最高股份數目合計不得超過購股權計劃批准當日已發行股份之10.0%，即119,306,516股（「**計劃授權限額**」）。

(b) The maximum number of Shares in respect of which Share Options may be granted to all Service Provider(s) under the Share Option Scheme shall not, in aggregate, exceed 2.0% of the Shares in issue as at the date of approval of the Share Option Scheme and 20.0% of the Scheme Mandate Limit, i.e. 23,861,303.

(c) The number of Share Options available for grant under the Share Option Scheme as at 30 June 2026 and the date of this report is 119,306,516.

(d) The number of Share Options available for grant to Service Provider(s) under the Share Option Scheme as at 30 June 2026 and the date of this report is 23,861,303.

(e) The number of Shares that may be issued in respect of the Share Options granted under the Share Option Scheme and all other schemes or awards of the Company, if any, during the period under review (i.e. nil) divided by the weighted average number of Shares in issue for the period under review:

Not applicable.

(f) Total number of ordinary shares of HK$0.01 each in the share capital of the Company available for issue under the Share Option Scheme as at the date of this report:

119,306,516 Shares.

(g) Percentage of the issued share capital (excluding treasury shares) that it represents as at the date of this report:

10.00%.

4. The maximum entitlement of each Eligible Participant under the Share Options Scheme and all other schemes or awards of the Company, if any:

Not to exceed an aggregate of 1.0% of the Shares in issue in any 12-month period unless approved by shareholders of the Company and meeting the other requirements as stipulated under the Share Option Scheme.

(b) 根據購股權計劃可向所有服務提供者授出購股權之最高股份數目合計不得超過購股權計劃批准當日已發行股份之2.0%及計劃授權限額之20.0%，即23,861,303股。

(c) 截至二零二六年六月三十日及於本報告日期，購股權計劃下可供授出的購股權數目為119,306,516份。

(d) 截至二零二六年六月三十日及於本報告日期，計劃下可供授予服務提供者的購股權數目為23,861,303份。

(e) 於報告期間內可就購股權計劃及本公司所有其他計劃或獎勵（如有）下授出之購股權發行之股份數目（即零）除以回顧期間已發行股份之加權平均數：

不適用。

(f) 於本報告日期，根據計劃，可供發行之本公司股本中每股面值0.01港元之普通股總數：

119,306,516股股份。

(g) 於本報告日期，其佔已發行股本（不包括庫存股份）百分比：

10.00%。

4. 根據購股權計劃及本公司所有其他計劃或獎勵（如有），每名合資格參與者之配額上限：

合共不超過任何12個月期間已發行股份之1.0%，惟獲本公司股東批准並符合購股權計劃規定的其他要求則作別論。

5. The period within which the Shares must be taken up under an Share Option:

   Within 10 years from the date on which necessary resolutions in relation to the Share Option Scheme have been approved by the shareholders of the Company in general meeting and the Stock Exchange granting the approval for the listing of and permission to deal in the Shares to be allotted and issued by the Company pursuant to the exercise of Share Options in accordance with the terms and conditions of the Share Option Scheme (i.e. 25 May 2026) (the "**Effective Date**") or such shorter period as the Board may determine.

6. The minimum period for which an Share Option must be vested:

   Not less than 12 months, save and except that Share Options to be granted to a Employee Participant may be subject to a vesting period of less than 12 months (or no vesting period) in the following circumstances:

   (a) grants of "make-whole" Share Options to new joiners to replace the share awards they forfeited when leaving the previous employer;

   (b) grants of Share Options to a Employee Participant whose employment is terminated due to death or disability or occurrence of any out-of-control event;

   (c) grants of Share Options that are made in batches during a year for administrative and compliance reasons;

   (d) grants of Share Options with a mixed or accelerated vesting schedule such as where the Share Options may vest evenly over a period 12 months; and

   (e) grants of Share Options with a total vesting and holding period of more than 12 months.

7. (a) The price payable on application or acceptance of the Share Option:

   HK$1.00.

   (b) The period within which payments or calls must or may be made:

   No offer shall be capable of or open for acceptance after the expiry of ten years from the Effective Date.

5. 必須根據購股權認購股份之期間：

   由本公司股東於股東大會上批准有關購股權計劃的必要決議案及聯交所批准本公司根據購股權計劃的條款及條件行使購股權而配發及發行的股份上市及允許買賣之日期（即二零二六年五月二十五日）（「**生效日期**」）起計十年，或董事會可能釐定之較短期間。

6. 購股權須歸屬之最短期間：

   不少於12個月，但在以下情況下，授予僱員參與者的購股權的歸屬期可能少於12個月（或無歸屬期）：

   (a) 向新加入者授出「補償性」購股權，以取代彼等在離開前僱主時喪失的股份獎勵；

   (b) 向因身故或殘疾或任何失控事件而終止僱傭的僱員參與者授出購股權；

   (c) 出於行政及合規原因於一年內分批授出購股權；

   (d) 授予具有混合或加速歸屬日程表（例如購股權可於12個月期間內平均歸屬）的購股權；及

   (e) 授予總歸屬及持有期超過12個月的購股權。

7. (a) 申請或接納購股權時須支付之款項：

   1.00港元。

   (b) 必須或可能作出付款或催繳之期間：

   自生效日期起十年屆滿後，任何要約均不得或開放供接納。

(c) The period within which loans for the purposes of the payments or calls must be repaid:

Not applicable.

8. Basis of determining the exercise price:

The exercise price shall be determined by the Board and notified to each grantee under the offer letter and shall not be less than the highest of:

(a) the closing price of a Share as stated in the daily quotations sheet of the Stock Exchange on the date of grant of the relevant Share Option;

(b) the average closing price of a Share as stated in the daily quotations sheets of the Stock Exchange for the 5 business days immediately preceding the date of grant of the relevant Share Option; and

(c) the nominal value of a Share.

9. The remaining life of the Share Option Scheme:

Approximately 9.9 years (expiring on 24 May 2036).

CHARGES ON ASSETS

As at 30 June 2026, the Group did not have any charges on its assets (31 December 2025: Nil).

CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

As at 30 June 2026, the capital commitments of the Group was HK$Nil, in respect of property, plant and equipment (31 December 2025: approximately HK$1,549,000). As at 30 June 2026, the Group had no material contingent liabilities (31 December 2025: Nil).

(c) 就付款或催繳而言貸款必須償還之期間：

不適用。

8. 釐定行使價之基準：

行使價將由董事會釐定及根據要約函件通知各承授人，而金額不可低於以下各項中最高者：

(a) 於授出有關購股權日期，聯交所日報表所載之股份收市價；

(b) 緊接有關購股權授出日期前五個營業日，聯交所日報表所載股份之平均收市價；及

(c) 股份之面值。

9. 購股權計劃之餘下年期：

約9.9年（於二零三六年五月二十四日屆滿）。

資產抵押

於二零二六年六月三十日，本集團並無任何資產抵押（二零二五年十二月三十一日：無）。

資本承擔及或然負債

於二零二六年六月三十日，本集團就物業、廠房及設備之資本承擔為無港元（二零二五年十二月三十一日：約1,549,000港元）。於二零二六年六月三十日，本集團並無重大或然負債（二零二五年十二月三十一日：無）。

CONSTITUTIONAL DOCUMENTS

The Company announced on 23 December 2025 that it proposed to change the English name of the Company from "Legend Strategy International Holdings Group Company Limited" to "Biosysen Limited" and to adopt "生物系統工程有限公司" as the dual foreign name in Chinese of the Company (the "**Proposed Change of Company Name**").

The Company announced on 23 December 2025 that it proposed the adoption of the second amended and restated memorandum and articles of association (the "**Amended M&A**") of the Company to replace the existing amended and restated memorandum and articles of association of the Company.

The main reasons for the adoption of the Amended M&A are to: (i) reflect changes to the Company's name and share capital; (ii) reflect changes to the requirement of the applicable laws of the Cayman Islands and the Listing Rules; and (iii) make other consequential and housekeeping changes.

The Proposed Change of Company Name and proposed adoption of the Amended M&A were approved by the shareholders by way of special resolutions at an extraordinary general meeting held on 1 April 2026 and take effect thereafter.

憲章文件

本公司於二零二五年十二月二十三日宣佈，其擬將本公司英文名稱由「Legend Strategy International Holdings Group Company Limited」更改為「Biosysen Limited」，並採納「生物系統工程有限公司」為本公司的中文雙重外文名稱（「**建議更改公司名稱**」）。

本公司於二零二五年十二月二十三日宣佈，其建議採納本公司第二份經修訂及經重列組織章程大綱及細則（「**經修訂大綱及細則**」）以取代本公司現有經修訂及經重列組織章程大綱及細則。

採納經修訂大綱及細則的主要原因為：(i)反映本公司名稱及股本更改；(ii)反映開曼群島適用法律及上市規則規定的變動；及(iii)作出其他相應及內部管理的變動。

建議更改公司名稱及建議採納經修訂大綱及細則已經股東於二零二六年四月一日舉行的股東特別大會上以特別決議案的方式批准並於其後生效。

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

Neither the Company nor any of its subsidiaries had purchased, sold, or redeemed any of the listed securities of the Company during the Period.

Save for the proposed issue of the Convertible Bonds under specific mandate, neither the Company nor any of its subsidiaries had issued or granted any convertible securities, options, warrants or similar rights or exercised any conversion or subscription rights under any convertible securities, options, warrants or similar rights during the Period.

購買、出售或贖回本公司之上市證券

本公司或其任何附屬公司於本期間內概無購買、出售或贖回本公司任何上市證券。

除有關建議根據特別授權發行可換股債券外，於本期間，本公司或其任何附屬公司概無發行或授出任何可換股證券、期權、認股權證或類似權利或根據任何可換股證券、期權、認股權證或類似權利行使任何換股權或認購權。

CORPORATE GOVERNANCE PRACTICES

The Company is committed to ensuring a high standard of corporate governance in the interests of the shareholders and devotes considerable effort to maintain high level of business ethics and corporate governance practices. The Company has complied with the code provisions set out in Part 2 of Appendix C1 to the Listing Rules throughout the Period. The Board will keep reviewing and updating such practices from time to time to ensure compliance with legal and commercial standards.

企業管治常規

本公司致力推行高水準之企業管治，以保障股東權益，並盡力維持高水準的商業操守及企業管治常規。本公司於本期間已遵守上市規則附錄C1第二部分所載之守則條文。董事會將繼續不時檢討及更新該等常規，以確保符合法律及商業準則。

CHANGES IN DIRECTORS' INFORMATION

There has been no changes in Directors' information required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

董事資料的變更

概無董事的任何資料變更須根據上市規則第13.51B(1)條作出披露。

MODEL CODE FOR SECURITIES TRANSACTIONS

The Group had adopted the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 to the Listing Rules (the "**Model Code**") as its own code of conduct for securities transactions by the Directors and relevant employees who, because of office or employment, are likely to be in possession of unpublished inside information in relation to the Company's securities. The Company had made specific enquiry to all the Directors and such relevant employees and they confirmed compliance with the Model Code throughout the Period. No incidence of non-compliance was noted by the Company during the Period.

證券交易的標準守則

本集團已採納上市規則附錄C3所載上市發行人董事進行證券交易之標準守則(「**標準守則**」)作為董事及有關僱員(因職務或職位而可能取得有關本公司證券之尚未發佈內幕消息者)進行證券交易的操守守則。本公司已向全體董事及該等有關僱員作出具體查詢,而彼等已確認於本期間內一直遵守標準守則。本公司於本期間內並無發現任何不合規的事宜。

AUDIT COMMITTEE REVIEW

The board (the "**Board**") of Directors has established the audit committee (the "**Audit Committee**") for the purposes of, among others, reviewing and providing supervision over the Group's financial reporting process, internal controls and risk management system. The Audit Committee comprises all of the three independent non-executive Directors. Mr. Wu Jilin is the Chairman of the Audit Committee. The Audit Committee has reviewed the accounting principles and policies adopted by the Group and has discussed and reviewed the internal controls and financial reporting matters of the Group, including the review of the unaudited condensed consolidated interim results of the Group and interim report of the Company for the Period, with the management of the Company and has no disagreement with the accounting treatments adopted.

審核委員會審閱

董事會(「**董事會**」)已成立審核委員會(「**審核委員會**」)以(其中包括)檢討及監督本集團的財務匯報程序、內部監控及風險管理系統。審核委員會由全部三位獨立非執行董事組成。吳吉林先生為審核委員會主席。審核委員會已對本集團採納的會計準則及政策進行審閱,並與本公司管理層討論及審閱本集團的內部監控及財務匯報事宜,包括審閱本期間的本集團之未經審核簡明綜合中期業績及本公司之中期報告,並對所採納之會計處理手法概無不同意見。

REVIEW OF INTERIM RESULTS

The unaudited condensed consolidated financial information of the Group for the Period has been reviewed by HLB Hodgson Impey Cheng Limited, the auditor of the Company.

審閱中期業績

本集團本期間之未經審核簡明綜合財務資料已由本公司核數師國衛會計師事務所有限公司審閱。

DIRECTORS' AND CHIEF EXECUTIVE'S INTEREST AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS

As at 30 June 2026, the interests and short positions of the Directors or chief executives of the Company and their associates in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong (the "**SFO**")), which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which the Directors or chief executive of the Company were deemed or taken to have under such provisions of the SFO) or which were required, pursuant to section 352 of the SFO, to be recorded in the register therein, or were required to be notified to the Company and the Stock Exchange pursuant to the Model Code were as follows:

董事及主要行政人員於本公司及其相關法團股份、相關股份及債權證之權益及淡倉

於二零二六年六月三十日，本公司董事或主要行政人員及彼等之聯繫人於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份或債券中擁有根據證券及期貨條例（香港法例第571章）（「**證券及期貨條例**」）第XV部第7及8分部須知會本公司及聯交所之權益及淡倉（包括本公司董事或主要行政人員根據證券及期貨條例有關條文被視為或被當作擁有之權益及淡倉），或根據證券及期貨條例第352條須記錄於該條文所述之登記冊之權益及淡倉，或須根據標準守則須知會本公司及聯交所之權益及淡倉如下：

Name of Director 董事姓名	Capacity/ Nature of interest 身份／權益性質	Number of ordinary shares 普通股數目	Approximately percentage of the issued share capital (Note 1) 佔已發行股本概約百分比（附註1）
Cheung Ching Mo (Note 2)	Interest of a controlled corporation	345,929,020 shares	28.99%
張政武（附註2）	受控制法團之權益	345,929,020股	28.99%

Note 1: The approximate shareholding percentage is based on the number of shares in issue as at 30 June 2026 of 1,193,065,160.

Note 2: These 345,929,020 shares were registered in the name of Osibao Cosmetics HK which is a company incorporated in Hong Kong. Mr. Cheung Ching Mo held the entire issued share capital of China Regenerative Medicine Tissue Engineering Limited which is a company incorporated in the British Virgin Islands ("**CRMT**") and CRMT effectively held the entire issued share capital of Osibao Cosmetics HK.

附註1： 概約股權百分比乃基於二零二六年六月三十日已發行股份1,193,065,160股。

附註2： 該等345,929,020股股份以Osibao Cosmetics HK（為一間於香港註冊成立之公司）之名義登記。張政武先生持有China Regenerative Medicine Tissue Engineering Limited（為一間於英屬處女群島註冊成立之公司）（「**CRMT**」）之全部已發行股本，而CRMT實際持有Osibao Cosmetics HK之全部已發行股本。

Save as disclosed above, as at 30 June 2026, so far as was known to the Directors, none of the Directors and the chief executive of the Company had any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept by the Company under section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

除上文所披露外，於二零二六年六月三十日，就董事所知，概無本公司董事及主要行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的任何股份、相關股份或債權證內擁有須登記於本公司根據證券及期貨條例第352條存置之登記冊或根據標準守則須知會本公司及聯交所的任何權益及淡倉。

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY

主要股東及其他人士於本公司股份、相關股份及債權證之權益及淡倉

As at 30 June 2026, so far as was known to the Directors, the following substantial shareholders (as defined in the Listing Rules) of the Company, not being Directors or the chief executive of the Company, had interests in the shares as recorded in the register required to be kept by the Company under section 336 of the SFO:

於二零二六年六月三十日，就董事所知，以下本公司主要股東（定義見上市規則）（並非本公司董事或主要行政人員）於股份中擁有須登記於本公司根據證券及期貨條例第336條存置之登記冊之權益：

Name 姓名	Capacity 身份	Number of ordinary shares 普通股數目	Aggregate percentage of shareholding (Note 1) 總股權百分比（附註1）
Osibao Cosmetics HK (Note 2) Osibao Cosmetics HK（附註2）	Beneficial owner 實益擁有人	345,929,020	28.99%
Li Baoshan 歷寶珊	Beneficial owner 實益擁有人	93,940,000	7.06%
Kwan Man Cheuk 關文焯	Beneficial owner 實益擁有人	66,082,000	5.54%

Note 1: The approximate shareholding percentage is based on the number of shares in issue as at 30 June 2026 of 1,193,065,160.

Note 2: Mr. Cheung Ching Mo held the entire issued share capital of CRMT and CRMT effectively held the entire issued share capital of Osibao Cosmetics HK.

附註1： 概約股權百分比乃基於二零二六年六月三十日已發行股份1,193,065,160股。

附註2： 張政武先生持有CRMT之全部已發行股本，而CRMT持有Osibao Cosmetics HK之全部已發行股本。

Save as disclosed above, as at 30 June 2026, so far as was known to the Directors, no other person (not being a Director or the chief executive of the Company) had any interest or short position in the shares or underlying shares as recorded in the register required to be kept by the Company under section 336 of the SFO.

除上文所披露外，於二零二六年六月三十日，就董事所知，概無其他人士（並非本公司董事或主要行政人員）於股份或相關股份中擁有須登記於本公司根據證券及期貨條例第336條存置之登記冊之權益或淡倉。

By Order of the Board
Biosysen Limited
Lee Tsz Yan

Hong Kong, 31 August 2026

承董事會命
生物系統工程有限公司
李芷欣

香港，二零二六年八月三十一日

Report on Review of Condensed Consolidated Financial Statements
簡明綜合財務報表審閱報告

國衛會計師事務所有限公司
HODGSON IMPEY CHENG LIMITED

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TO THE BOARD OF DIRECTORS OF BIOSYSEN LIMITED (FORMERLY KNOWN AS "LEGEND STRATEGY INTERNATIONAL HOLDINGS GROUP COMPANY LIMITED")
(Incorporated in the Cayman Islands with limited liability)

致生物系統工程有限公司(前稱「朸濬國際集團控股有限公司」)董事會

(於開曼群島註冊成立之有限公司)

INTRODUCTION

We have reviewed the condensed consolidated financial statements of Biosysen Limited (formerly known as "Legend Strategy International Holdings Group Company Limited") (the "**Company**") and its subsidiaries (collectively referred to as the "**Group**") set out on pages 29 to 56, which comprise the condensed consolidated statement of financial position as of 30 June 2026 and the related condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the six-months period then ended, and certain explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 "Interim Financial Reporting" ("**HKAS 34**") issued by the Hong Kong Institute of Certified Public Accountants. The directors of the Company are responsible for the preparation and presentation of these condensed consolidated financial statements in accordance with HKAS 34. Our responsibility is to express a conclusion on these condensed consolidated financial statements based on our review, and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

緒言

我們已審閱生物系統工程有限公司(前稱「朸濬國際集團控股有限公司」)(「**貴公司**」)及其附屬公司(統稱「**貴集團**」)載於第29至56頁之簡明綜合財務報表,當中包括於二零二六年六月三十日之簡明綜合財務狀況表以及截至該日止六個月期間之相關簡明綜合損益及其他全面收入表、簡明綜合權益變動表及簡明綜合現金流量表,以及若干解釋附註。香港聯合交易所有限公司證券上市規則規定編製中期財務資料報告須遵守其中有關條文及香港會計師公會頒佈的香港會計準則第34號「中期財務報告」(「**香港會計準則第34號**」)。 貴公司董事負責根據香港會計準則第34號編製及呈列該等簡明綜合財務報表。我們的責任為根據我們的審閱對該等簡明綜合財務報表發表意見,按照我們的協定委聘條款,僅向全體董事會報告,除此之外別無其他目的。我們不會就本報告的內容向任何其他人士負上或承擔責任。

Report on Review of Condensed Consolidated Financial Statements
簡明綜合財務報表審閱報告

SCOPE OF REVIEW

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" ("**HKSRE 2410**") issued by the Hong Kong Institute of Certified Public Accountants. A review of these condensed consolidated financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

審閱範圍

我們已根據香港會計師公會頒佈的香港審閱委聘準則第2410號「由實體的獨立核數師審閱中期財務資料」(「**香港審閱委聘準則第2410號**」)進行審閱。對該等簡明綜合財務報表的審閱包括主要對財務及會計負責人員作出查詢，並採用分析及其他審閱程序。審閱的範圍遠小於根據香港核數準則進行的審核，且因此無法確保我們會知悉在審核中可能發現的所有重大事宜。因此，我們並不發表審核意見。

CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the condensed consolidated financial statements are not prepared, in all material respects, in accordance with the HKAS 34.

結論

根據我們的審閱，我們並無發現任何事項導致我們認為簡明綜合財務報表在所有重大方面並無根據香港會計準則第34號編製。

MATERIAL UNCERTAINTY RELATED TO GOING CONCERN

We draw attention to note 2 to the condensed consolidated financial statements which indicates that the Group, as of 30 June 2026, had net current liabilities and net liabilities of approximately HK$73,822,000 and approximately HK$52,862,000 respectively. These conditions indicate the existence of a material uncertainty which may cast significant doubt about the Group's ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

與持續經營相關的重大不確定因素

我們注意到簡明綜合財務報表附註2，其中顯示　貴集團於二零二六年六月三十日的淨流動負債及淨負債分別為約73,822,000港元及約52,862,000港元。該等狀況顯示存在重大不確定性，可能會對　貴集團持續經營的能力構成重大疑問。我們在此方面並無保留結論。

HLB Hodgson Impey Cheng Limited
Certified Public Accountants
Hong Kong, 31 August 2026

國衛會計師事務所有限公司
執業會計師
香港，二零二六年八月三十一日

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income
簡明綜合損益及其他全面收入表

For the six months ended 30 June 2026 截至二零二六年六月三十日止六個月

			Six months ended 30 June 截至六月三十日止六個月	
		Notes 附註	**2026 二零二六年 HK$'000 千港元 (Unaudited) (未經審核)**	2025 二零二五年 HK$'000 千港元 (Unaudited) (未經審核)
Revenue	**收益**	5	**25,086**	25,445
Cost of inventories	存貨成本		**(13,446)**	(8,435)
Depreciation on right-of-use assets	使用權資產折舊		**(1,975)**	(4,908)
Depreciation on property, plant and equipment	物業、廠房及設備折舊		**(3,968)**	(2,458)
Employee benefit expenses	僱員福利開支	10	**(7,638)**	(7,246)
Utilities	公用設施		**(806)**	(865)
Other operating expenses	其他營運開支	10	**(5,410)**	(7,028)
Allowance for expected credit loss model on financial assets at amortised cost	預期信貸虧損模式下按攤銷成本計值的金融資產的撥備	6	**–**	(1,350)
Gain on early termination of lease	提前終止租賃的收益		**65,789**	1,920
Impairment loss on non-financial assets	非金融資產減值虧損		**(2,455)**	(8,340)
Other income	其他收入	7	**698**	1,046
Share of result of an associate	應佔聯營公司業績	14	**(1,110)**	–
Operating profit/(loss)	**營運溢利／(虧損)**		**54,765**	(12,219)
Finance costs	融資成本	8	**(2,039)**	(2,554)
Profit/(loss) before tax	**除税前溢利／(虧損)**		**52,726**	(14,773)
Income tax expense	所得税開支	9	**–**	–
Profit/(loss) for the period	**期內溢利／(虧損)**	10	**52,726**	(14,773)
Other comprehensive loss:	**其他全面虧損：**			
Item that may be subsequently reclassified to profit or loss:	*其後可能重新分類至損益之項目：*			
Exchange differences on translating foreign operations	換算海外業務產生之匯兑差額		**(2,687)**	(2,353)
Total comprehensive income/(loss) for the period	**期內全面收益／(虧損)總額**		**50,039**	(17,126)

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income
簡明綜合損益及其他全面收入表

For the six months ended 30 June 2026 截至二零二六年六月三十日止六個月

		Notes 附註	Six months ended 30 June 截至六月三十日止六個月 **2026** **二零二六年** **HK$'000** **千港元** **(Unaudited)** **(未經審核)**	 2025 二零二五年 HK$'000 千港元 (Unaudited) (未經審核)
Profit/(loss) for the period attributable to:	**以下人士應佔期內溢利／(虧損)：**			
Owners of the Company	本公司擁有人		**21,149**	(13,484)
Non-controlling interests	非控股權益		**31,577**	(1,289)
			52,726	(14,773)
Total comprehensive income/(loss) for the period attributable to:	**以下人士應佔期內全面收入／(虧損)總額：**			
Owners of the Company	本公司擁有人		**20,864**	(14,046)
Non-controlling interests	非控股權益		**29,175**	(3,080)
			50,039	(17,126)
Earnings/(loss) per share:	**每股盈利／(虧損)：**			
Basic and diluted (Hong Kong cents)	基本及攤薄(港仙)	12	**1.77**	(1.65)

The accompanying notes form an integrated part of these condensed consolidated financial statements.

隨附附註構成該等簡明綜合財務報表不可或缺的一部分。

Condensed Consolidated Statement of Financial Position
簡明綜合財務狀況表

As at 30 June 2026 於二零二六年六月三十日

		Notes 附註	30 June 2026 二零二六年六月三十日 HK$'000 千港元 (Unaudited) (未經審核)	31 December 2025 二零二五年十二月三十一日 HK$'000 千港元 (Audited) (經審核)
Non-current assets	**非流動資產**			
Property, plant and equipment	物業、廠房及設備	13	**16,289**	15,887
Rental deposits	租賃按金		**1,308**	2,160
Right-of-use assets	使用權資產		**20,289**	25,000
Interest in an associate	於聯營公司的權益	14	**21,288**	–
Deposit paid for purchase of property, plant and equipment	購買物業、廠房及設備之已付按金		**–**	15,000
Prepayment for property, plant and equipment	物業、廠房及設備之預付款項		**–**	2,428
Deferred tax assets	遞延稅項資產		**–**	–
			59,174	60,475
Current assets	**流動資產**			
Rental deposits	租賃按金		**227**	230
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項		**8,065**	11,461
Financial assets at fair value through profit or loss	按公平值計入損益的金融資產		**–**	–
Trade receivables	應收賬款	15	**2,745**	5,462
Inventories	存貨		**205**	372
Bank and cash balances	銀行及現金結餘		**1,092**	2,443
			12,334	19,968
Total assets	**總資產**		**71,508**	80,443
Current liabilities	**流動負債**			
Trade and other payables	應付賬款及其他應付款項	16	**20,595**	19,213
Tax payable	應付稅項		**1,300**	1,418
Lease liabilities	租賃負債	17	**13,692**	22,449
Borrowings	借款	18	**50,569**	43,569
			86,156	86,649
Net current liabilities	**淨流動負債**		**(73,822)**	(66,681)
Total assets less current liabilities	**資產總值減流動負債**		**(14,648)**	(6,206)

Condensed Consolidated Statement of Financial Position
簡明綜合財務狀況表

As at 30 June 2026 於二零二六年六月三十日

		Notes 附註	30 June 2026 二零二六年六月三十日 HK$'000 千港元 (Unaudited) (未經審核)	31 December 2025 二零二五年十二月三十一日 HK$'000 千港元 (Audited) (經審核)
Non-current liabilities	**非流動負債**			
Provision for asset retirement	資產報廢撥備		**562**	528
Lease liabilities	租賃負債	17	**37,652**	96,167
			38,214	96,695
Net liabilities	**淨負債**		**(52,862)**	(102,901)
EQUITY	**權益**			
Capital and reserves	**資本及儲備**			
Share capital	股本	19	**11,930**	11,930
Reserves	儲備		**(26,316)**	(47,180)
Equity attributable to owners of the Company	本公司擁有人應佔權益		**(14,386)**	(35,250)
Non-controlling interests	非控股權益		**(38,476)**	(67,651)
Capital deficiency	**資本虧絀**		**(52,862)**	(102,901)

The accompanying notes form an integrated part of these condensed consolidated financial statements.

隨附附註構成該等簡明綜合財務報表不可或缺的一部分。

Condensed Consolidated Statement of Changes in Equity
簡明綜合權益變動表

For the six months ended 30 June 2026 截至二零二六年六月三十日止六個月

		Attributable to owners of the Company 本公司擁有人應佔								
		Share capital 股本 HK$'000 千港元	Share premium 股份溢價 HK$'000 千港元	Exchange reserve 匯兌儲備 HK$'000 千港元	Statutory reserve 法定儲備 HK$'000 千港元	Shareholders' contributions 股東注資 HK$'000 千港元	Accumulated losses 累計虧損 HK$'000 千港元	Sub-total 小計 HK$'000 千港元	Non-controlling interests 非控股權益 HK$'000 千港元	Total 總額 HK$'000 千港元
As at 1 January 2025 (Audited)	於二零二五年一月一日(經審核)	5,381	275,668	(1,099)	3,513	9,112	(334,930)	(42,355)	(62,995)	(105,350)
Loss for the period	期內虧損	–	–	–	–	–	(13,484)	(13,484)	(1,289)	(14,773)
Other comprehensive loss for the period	期內其他全面虧損	–	–	(562)	–	–	–	(562)	(1,791)	(2,353)
Total comprehensive loss for the period	期內全面虧損總額	–	–	(562)	–	–	(13,484)	(14,046)	(3,080)	(17,126)
Issue of new shares upon rights issue, net	供股後發行新股份淨額	4,561	34,814	–	–	–	–	39,375	–	39,375
As at 30 June 2025 (Unaudited)	於二零二五年六月三十日(未經審核)	9,942	310,482	(1,661)	3,513	9,112	(348,414)	(17,026)	(66,075)	(83,101)
As at 1 January 2026 (Audited)	於二零二六年一月一日(經審核)	**11,930**	**320,569**	**(1,912)**	**3,513**	**9,112**	**(378,462)**	**(35,250)**	**(67,651)**	**(102,901)**
Profit for the period	期內溢利	**-**	**-**	**-**	**-**	**-**	**21,149**	**21,149**	**31,577**	**52,726**
Other comprehensive loss for the period	期內其他全面虧損	**-**	**-**	**(285)**	**-**	**-**	**-**	**(285)**	**(2,402)**	**(2,687)**
Total comprehensive income/(loss) for the period	期內全面收入/(虧損)總額	**-**	**-**	**(285)**	**-**	**-**	**21,149**	**20,864**	**29,175**	**50,039**
As at 30 June 2026 (Unaudited)	於二零二六年六月三十日(未經審核)	**11,930**	**320,569**	**(2,197)**	**3,513**	**9,112**	**(357,313)**	**(14,386)**	**(38,476)**	**(52,862)**

Condensed Consolidated Statement of Cash Flows
簡明綜合現金流量表

For the six months ended 30 June 2026 截至二零二六年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2026 二零二六年 HK$'000 千港元 (Unaudited) (未經審核)	2025 二零二五年 HK$'000 千港元 (Unaudited) (未經審核)
Net cash generated from/(used in) operating activities	**經營活動所得╱(所用)的現金淨額**	**7,185**	(20,786)
Cash flows from investing activities	**投資活動產生的現金流量**		
Purchases of property, plant and equipment	購買物業、廠房及設備	**(1,332)**	(11,467)
Acquisition of an associate	收購聯營公司	**(7,000)**	–
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備所得款項	**2**	97
Bank interest received	已收銀行利息	**–**	3
Net cash used in investing activities	**投資活動所用的現金淨額**	**(8,330)**	(11,367)
Cash flows from financing activities	**融資活動產生的現金流量**		
Proceeds from borrowings	借款所得款項	**7,000**	–
Repayment to non-controlling interests	向非控股權益還款	**(2,448)**	–
Repayment of lease liabilities	償還租賃負債	**(4,675)**	(9,128)
Proceeds from issue of new shares upon rights issue	供股後發行新股份所得款項	**–**	39,375
Net cash (used in)/generated from financing activities	**融資活動(所用)╱所得的現金淨額**	**(123)**	30,247
Net decrease in cash and cash equivalents	**現金及現金等價物減少淨額**	**(1,268)**	(1,906)
Cash and cash equivalents at the beginning of the period	期初的現金及現金等價物	**2,443**	13,857
Effect of foreign exchange rate changes	外匯匯率變動的影響	**(83)**	(2,156)
Cash and cash equivalents at the end of the reporting period	**報告期末的現金及現金等價物**	**1,092**	9,795

Notes to the Condensed Consolidated Financial Statements
簡明綜合財務報表附註

For the six months ended 30 June 2026 截至二零二六年六月三十日止六個月

1. GENERAL INFORMATION

Biosysen Limited (formerly known as "Legend Strategy International Holdings Group Company Limited") (the "**Company**", collectively with its subsidiaries, the "**Group**") was incorporated in the Cayman Islands with limited liability. The address of its registered office is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands. The address of its principal place of business is Level 28, Lee Garden Two, 28 Yun Ping Road, Causeway Bay, Hong Kong. The Company's 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. The Group principally engaged in: (i) accommodation business, namely, the provision of accommodation operations, the provision of property facilities management services, and the provision of accommodation consultations services and other related business; and (ii) the healthcare and beauty business in the People's Republic of China (the "**PRC**").

The condensed consolidated financial statements for the six months ended 30 June 2026 (the "**Period**") are presented in Hong Kong dollars ("**HK$**") which is same as the functional currency of the Company. The condensed consolidated financial statements are presented in the nearest thousand ("**HK$'000**") unless otherwise stated.

2. GOING CONCERN

The Group, as of 30 June 2026, the Group had net current liabilities and net liabilities of approximately HK$73,822,000 and approximately HK$52,862,000 respectively. These conditions indicate the existence of a material uncertainty which may cast significant doubt on the Group's ability to continue as a going concern. Therefore, the Group may be unable to realise its assets and discharge its liabilities in the normal course of business.

1. 一般資料

生物系統工程有限公司(前稱為「朸濬國際集團控股有限公司」)(「**本公司**」，連同其附屬公司統稱「**本集團**」)於開曼群島註冊成立為有限公司。註冊辦事處地址為Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands。主要營業地點地址為香港銅鑼灣恩平道28號利園2期28樓。本公司股份於香港聯合交易所有限公司(「**聯交所**」)主板上市。

本公司為一間投資控股公司。本集團主要於中華人民共和國(「**中國**」)從事：(i)住宿業務(即提供住宿營運、提供物業設施管理服務及提供住宿諮詢以及其他相關業務)；及(ii)醫療保健及美容業務。

截至二零二六年六月三十日止六個月(「**本期間**」)簡明綜合財務報表以港元(「**港元**」)呈列，港元亦為本公司的功能貨幣。除另有說明者外，簡明綜合財務報表湊整至最接近千位(「**千港元**」)。

2. 持續經營

於二零二六年六月三十日本集團的淨流動負債及淨負債分別為約73,822,000港元及約52,862,000港元。該情況說明存在重大不確定因素可能對本集團繼續經營的能力造成重大懷疑。因此，本集團未必能於正常營運中體現其資產及履行其負債。

2. GOING CONCERN *(Continued)*

In view of the above circumstances, the directors of the Company (the "**Directors**") have given careful consideration to the future liquidity and financial position of the Group and its available sources of financing in assessing whether the Group will have sufficient financial resources to continue as a going concern. Certain plans and measures have been taken to deal with these conditions and to mitigate the liquidity position and improve the financial position of the Group. These plans and measures include, but are not limited to, the followings:

(i) Osibao Cosmetics International Limited ("**Osibao Cosmetics HK**"), a company incorporated in Hong Kong with limited liability and is indirectly wholly-owned by Mr. Cheung Ching Mo, a non-executive Director of the Company. has provided to the Company an unsecured loan facility in the principal amount of up to HK$150,000,000 to the Group in order to enable the Group to continue as a going concern and to settle its liabilities when they fall due and carry on its business without significant curtailment of operations. The Board considers Osibao Cosmetics HK the corporate substantial shareholder (as defined under the Rules (the "**Listing Rules**") Governing the Listing of Securities on the Stock Exchange and the single largest shareholder of the Company. As at 30 June 2026, the unutilised portion of this credit facility amounted to approximately HK$99,431,000.

The Company and Osibao Cosmetics HK have negotiated the substantial repayment and settlement of the shareholder's loan in the amount of HK$50.0 million (i.e., the set-off loan). As disclosed in the announcement of the Company dated 26 May 2026, the Company and Osibao Cosmetics HK entered into the subscription and settlement agreement on 26 May 2026, pursuant to which the Company has conditionally agreed to issue, and Osibao Cosmetics HK has conditionally agreed to subscribe for the convertible bonds in the aggregate principal amount of HK$50.0 million (the "**Convertible Bonds**") at face value. The subscription price shall be satisfied by Osibao Cosmetics HK upon completion of the issue of the Convertible Bonds by way of set-off against the set-off loan. The Convertible Bonds are interest free with maturity date on 5 August 2031.

2. 持續經營 *(續)*

鑒於上述情況，本公司董事（「**董事**」）已審慎考慮本集團未來的流動資金及財務狀況以及其可用資金來源，以評估本集團是否有足夠財務資源按持續經營基準繼續運作。若干計劃及措施已採取以應對該等狀況並減輕流動資金狀況及改善本集團財務狀況。該等計劃及措施包括但不限於下列各項：

(i) Osibao Cosmetics International Limited（「**Osibao Cosmetics HK**」）（一間於香港註冊成立的有限公司及由本公司非執行董事張政武先生間接全資擁有）。已向本公司提供一項本金最高達150,000,000港元的無抵押貸款融資予本集團，以使本集團得以持續經營，並清償到期負債，及在無須大幅縮減營運的情況下繼續其業務。董事會認為Osibao Cosmetics HK乃本公司的法團大股東（定義見聯交所證券上市規則（「**上市規則**」））及單一最大股東。於二零二六年六月三十日，該信貸融資的未動用部分約為99,431,000港元。

本公司與Osibao Cosmetics HK已就大額償還及清償金額為50,000,000港元的股東貸款（即抵銷貸款）進行協商。誠如本公司日期為二零二六年五月二十六日的公告所披露，本公司與Osibao Cosmetics HK於二零二六年五月二十六日訂立認購及清償協議，據此，本公司有條件同意按面值發行，而Osibao Cosmetics HK有條件同意按面值認購本金總額為50,000,000港元的可換股債券（「**可換股債券**」）。Osibao Cosmetics HK將於可換股債券發行完成時透過抵銷抵銷貸款的方式來支付認購價。可換股債券為免息，到期日為2031年8月5日。

2. GOING CONCERN *(Continued)*

(i) *(Continued)*

The subscription and issuance of the Convertible Bonds and the offsetting of the set-off loan were completed on 5 August 2026. Please refer to the Company's announcements dated 26 May 2026, 1 June 2026, 15 June 2026, 30 June 2026, 27 July 2026 and 5 August 2026; and circular dated 8 July 2026 for details.

(ii) Maylion Management Limited which is 100% owned by Mr. Cheung Ching Mo, beneficial owner of the Group has undertaken to provide financial support to Osibao Cosmetics HK to enable it to provide the financial support to the Group as mentioned in (i) above.

(iii) the Group will take steps to obtain external sources of funding in order to improve the working capital and liquidity and cash flow position of the Group.

On 24 June 2026, the Company announced the proposed rights issue (the "**Rights Issue**") on the basis of one (1) rights share for every two (2) existing shares then in issue at the subscription price of HK$0.068 per rights share on a non-underwritten basis to issue up to 596,532,580 rights shares and to raise up to approximately HK$40 million, before expenses.

On 25 August 2026, the Company announced that a total of 15 valid acceptances for a total of 340,531,862 rights shares had been received, representing approximately 57.09% of the total number of offered rights shares. Accordingly, the Rights Issue was undersubscribed by 256,000,718 rights shares, representing approximately 42.91% of the total number of the offered rights shares.

The Company will make arrangements described in Rule 7.21(1)(b) of the Listing Rules to dispose of the 256,000,718 unsubscribed rights shares by offering such unsubscribed rights shares to independent placees through a placing agent on a best effort basis.

2. 持續經營 *(續)*

(i) *(續)*

可換股債券的認購與發行及抵銷貸款的清償已於二零二六年八月五日完成。詳情請參閱本公司於二零二六年五月二十六日、二零二六年六月一日、二零二六年六月十五日、二零二六年六月三十日、二零二六年七月二十七日及二零二六年八月五日的公告；及二零二六年七月八日的通函。

(ii) 美倫管理有限公司（由張政武先生，本集團之實益擁有人擁有100%權益）已承諾向Osibao Cosmetics HK提供財務支持，以便其能如上文(i)所述向本集團提供財務支持。

(iii) 本集團將採取步驟獲得額外資金來源，以改善本集團營運資金及流動資金以及現金流量狀況。

於二零二六年六月二十四日，本公司公告建議按當時每兩(2)股現有已發行股份獲發一(1)股供股股份之基準以認購價每股供股股份0.068港元以非包銷基準進行供股（「**供股**」），發行最多596,532,580股供股股份及集資最多約40,000,000港元（開支前）。

本公司於二零二六年八月二十五日公告共接獲15份有效接納，合共340,531,862股供股股份，佔發售股份總數約57.09%。因此，供股認購不足，有256,000,718股供股股份未獲認購，佔發售供股股份總數約42.91%。

本公司將根據上市規則第7.21(1)(b)條所述作出安排，透過配售代理按盡力基準向獨立承配人提呈發售未獲認購供股股份之方式出售256,000,718股未獲認購供股股份。

2. GOING CONCERN *(Continued)*

(iii) *(Continued)*

Please refer to the Company's announcement dated 24 June 2026 and 25 August 2026; and the prospectus dated 4 August 2026 for details.

(iv) the Group is implementing stringent cost control measures to improve operating cash flow and speed up collection of trade and other receivables with an aim to attain positive cash flows from its operations.

In order to improve the Group's operating performance and alleviate its liquidity risk, management is implementing the following measures: (a) the Group will continue to take proactive measures to improve operating cash flow to control costs and limit capital expenditures; (b) further investments in accommodation business segment will be made only when the Group has sufficient financial resources after meeting its day-to-day working capital and other capital commitment requirements; and (c) the Group will further develop the healthcare and beauty business segment to enhance the results and financial position of the Group.

The Directors have reviewed the Group's cash flow projections. The cash flow projections cover a period of not less than twelve months from the date of this Interim report. In the opinion of the Directors, based on these cash flow projections and in light of the above, the Group will have sufficient financial resources in the coming twelve months to meet its financial obligations as and when they fall due. Accordingly, the Directors are satisfied that it is appropriate to prepare these condensed consolidated financial statements on a going concern basis.

3. BASIS OF PREPARATION

The condensed consolidated financial statements has 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 the Listing Rules.

2. 持續經營 *(續)*

(iii) *(續)*

詳情請參閱本公司於二零二六年六月二十四日及二零二六年八月二十五日的公告；及二零二六年八月四日的供股章程。

(iv) 本集團正實施嚴格的成本控制措施以改善營運資金並加速收回應收賬款及其他應收款項，以期達到營運產生正向現金流量。

為改善本集團的經營表現及減輕流動資金風險，管理層正實施以下措施：(a)本集團將繼續採取積極措施以改善經營現金流量，以控制成本及限制資本開支；(b)僅當本集團在滿足日常營運資金及其他資本承擔需求後仍擁有足夠的財務資源時，方會進一步投資住宿業務分部；及(c)本集團將進一步發展醫療保健及美容業務分部，以提升本集團的業績及財務狀況。

董事已審閱本集團的現金流量預測。該等現金流量預測涵蓋自本中期報告日期起不少於十二個月期間。董事認為，根據該等現金流量預測以及鑒於上文所述，本集團將具備足夠的財務資源，可履行未來十二個月到期應付的財務責任。因此，董事信納，按持續經營基準編製該等簡明綜合財務報表乃屬恰當。

3. 編製基準

簡明綜合財務報表已根據香港會計師公會（「**香港會計師公會**」）頒佈之香港會計準則第34號「中期財務報告」及上市規則之適用披露規定編製。

4. PRINCIPAL ACCOUNTING POLICIES

The condensed consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments, which are measured at fair values, as appropriate.

Other than additional accounting policies resulting from application of amendments to HKFRS Accounting Standards, and application of certain accounting policies which became relevant to the Group, the accounting policies and methods of computation used in the condensed consolidated financial statements for the Period are the same as those presented in the Group's annual consolidated financial statements for the year ended 31 December 2025.

Application of amendments to HKFRS Accounting Standards

In the current interim period, the Group has applied the following amendments to HKFRS Accounting Standards issued by the HKICPA, for the first time, which are mandatorily effective for the Group's annual period beginning on or after 1 January 2026 for the preparation of the Group's condensed consolidated 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 interim period has had no material impact on the Group's financial positions and performance for the current and prior periods and/or on the disclosures set out in these condensed consolidated financial statements.

4. 主要會計政策

簡明綜合財務報表已按歷史成本基準編製惟若干金融工具則按公允價值計算，如適用。

除因應用香港財務報告準則會計準則修訂本而產生的其他與本集團相關的若干會計政策應用變動外，在本期間的簡明綜財務報表使用的會計政策及計算方法與編製本集團截至二零二五年十二月三十一日止年度之綜合年度財務報表所採用者一致。

應用香港財務報告準則會計準則修訂本

於本中期期間，本集團已就編製本集團之簡明綜合財務報表首次應用下列由香港會計師公會頒佈的香港財務報告準則會計準則修訂本，該等修訂本於二零二六年一月一日或之後開始的年度期間強制生效：

香港財務報告準則第9號及香港財務報告準則第7號之修訂本	金融工具分類及計量之修訂
香港財務報告準則第9號及香港財務報告準則第7號之修訂本	涉及依賴自然能源生產電力的合約
香港財務報告準則會計準則之修訂本	香港財務報告準則會計準則的年度改進－第11冊

於本中期期間應用香港財務報告準則會計準則修訂本對本集團於本期間及過往期間之財務狀況及表現及／或對該等簡明綜合財務報表所載之披露事宜並無重大影響。

5. REVENUE AND SEGMENT INFORMATION

Information reported to the Directors, being the chief operating decision maker ("**CODM**"), for the purposes of resource allocation and assessment of segment performance focuses on types of goods or services delivered or provided.

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

1. Accommodation business
2. Healthcare and beauty business

Segment loss represents the loss from each segment without allocation of central administration costs, directors' emoluments, interest income, certain depreciation, fair value change on call option and certain finance costs.

There were no inter-segment sales for both periods.

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

- All assets are allocated to operating segment other than certain right-of-use assets, cash and bank balances and corporate assets.
- All liabilities are allocated to operating segment other than current tax liabilities, borrowings, certain lease liabilities and certain trade and other payables.

5. 收益及分部資料

向董事(即主要經營決策者(「**主要經營決策者**」))匯報資源分配及評估分部表現之用的資料集中於所交付或提供的貨品或服務種類。

具體而言，本集團於香港財務報告準則第8號「經營分部」下的呈報分部如下：

1. 住宿業務
2. 醫療保健及美容業務

分部虧損指各分部在未分配中央行政成本、董事酬金、利息收入、若干折舊、認購期權的公平值變動及若干融資成本的情況下產生的虧損。

於兩個期間並無進行分部間銷售。

為監察分部表現及於分部間分配資源：

- 所有資產已分配至經營分部，除若干使用權資產、現金及銀行結餘以及公司資產外。
- 所有負債已分配至經營分部，除即期稅項負債、借款、若干租賃負債以及若干應付賬款及其他應付款項外。

5. REVENUE AND SEGMENT INFORMATION *(Continued)*

5. 收益及分部資料 *(續)*

		Accommodation 住宿 Six months ended 30 June 截至六月三十日止六個月		Healthcare and beauty 醫療保健及美容 Six months ended 30 June 截至六月三十日止六個月		Total 總計 Six months ended 30 June 截至六月三十日止六個月	
		2026 二零二六年 HK$'000 千港元 (Unaudited) (未經審核)	2025 二零二五年 HK$'000 千港元 (Unaudited) (未經審核)	**2026 二零二六年 HK$'000 千港元 (Unaudited) (未經審核)**	2025 二零二五年 HK$'000 千港元 (Unaudited) (未經審核)	**2026 二零二六年 HK$'000 千港元 (Unaudited) (未經審核)**	2025 二零二五年 HK$'000 千港元 (Unaudited) (未經審核)
Segment revenue	**分部收益**						
Revenue	收益	**8,884**	13,579	**16,202**	11,866	**25,086**	25,445
Segment result	**分部業績**	**60,719**	(9,563)	**(3,065)**	(878)	**57,654**	(10,441)
Unallocated interest income	未分配利息收入					**–**	3
Unallocated depreciation on right-of-use assets	使用權資產的未分配折舊					**(1,325)**	(863)
Corporate and other unallocated expenses	企業及其他未分配開支					**(2,493)**	(3,472)
Share of result of an associate	應佔聯營公司業績					**(1,110)**	–
Profit/(loss) before tax	除稅前溢利／(虧損)					**52,726**	(14,773)

		Accommodation 住宿		Healthcare and beauty 醫療保健及美容		Total 總計	
		30 June 2026 二零二六年六月三十日 HK$'000 千港元 (Unaudited) (未經審核)	31 December 2025 二零二五年十二月三十一日 HK$'000 千港元 (Audited) (經審核)	**30 June 2026 二零二六年六月三十日 HK$'000 千港元 (Unaudited) (未經審核)**	31 December 2025 二零二五年十二月三十一日 HK$'000 千港元 (Audited) (經審核)	**30 June 2026 二零二六年六月三十日 HK$'000 千港元 (Unaudited) (未經審核)**	31 December 2025 二零二五年十二月三十一日 HK$'000 千港元 (Audited) (經審核)
Segment assets	**分部資產**	**26,013**	35,384	**23,018**	27,572	**49,031**	62,956
Corporate and other unallocated assets	企業及其他未分配資產					**22,477**	17,487
Total assets	總資產					**71,508**	80,443
Segment liabilities	**分部負債**	**66,791**	133,309	**444**	587	**67,235**	133,896
Corporate and other unallocated liabilities	企業及其他未分配負債					**57,135**	49,448
Total liabilities	負債總額					**124,370**	183,344

5. REVENUE AND SEGMENT INFORMATION *(Continued)*

Accommodation operations and provision of property facilities management services

Revenue from accommodation operation is recognised over time on a daily basis and revenue of provision of property facilities management services is recognised over time using output method when the services are provided. The Group generally allows credit period ranging from 30 to 90 days to travel agents and corporate customers.

Provision of accommodation consultation services

Revenue of accommodation consultations services is recognised at a point in time when the related services are rendered.

When the Group receives a deposit before provision of accommodation consultation services activity, this will give rise to contract liabilities at the start of a contract, until the revenue is recognised. The Group typically receives a deposit on acceptance of contract.

No credit terms are allowed for trade receivables from accommodation consultation services upon the contractual obligation is performed.

Sales of bioregenerative, collagen and anti-aging skincare products

Sales of bioregenerative, collagen and anti-aging skincare products are recognised as revenue when control of the products has transferred, being at the point when products are delivered to the customer. Delivery occurs when the products have been transported to the specific location, the risks of obsolescence and loss have been transferred to the customer, and either the customer has accepted the products in accordance with the sales contract, or the Group has objective evidence that all criteria for acceptance have been satisfied.

The Group generally granted a credit period ranging from 30 to 120 days to customers for sale of goods.

5. 收益及分部資料 *(續)*

住宿營運及提供物業設施管理服務

住宿營運的收益按日基準隨時間確認，而提供物業設施管理服務的收益於提供服務時使用輸出法隨時間確認。本集團允許旅行社及企業客戶的信貸期通常為30至90天。

提供住宿諮詢服務

住宿諮詢服務的收益於提供相關服務的某一時點確認。

當本集團在提供住宿諮詢服務活動前收到按金時，將在合約開始時產生合約負債，直至確認收益為止。本集團通常在簽訂合約時收到按金。

履行合約義務後，住宿諮詢服務的應收賬款不允許有信貸期。

銷售生物再生、膠原蛋白及抗衰老護膚產品

生物再生、膠原蛋白及抗衰老護膚產品的銷售在產品控制權轉移（即產品交付予客戶）時確認為收益。當產品被運至特定地點，報廢及損失風險已轉移至客戶，且客戶已根據銷售合約接受產品，或本集團有客觀證據證明已滿足所有接受標準時，即為交付。

本集團一般向銷售商品的客戶授出介乎30至120天的信貸期。

6. IMPAIRMENT ASSESSMENT ON FINANCIAL ASSETS SUBJECT TO EXPECTED CREDIT LOSS MODEL

6. 根據預期信貸虧損模型進行之金融資產之減值評估

		Six months ended 30 June 截至六月三十日止六個月	
		2026 二零二六年 HK$'000 千港元 (Unaudited) (未經審核)	2025 二零二五年 HK$'000 千港元 (Unaudited) (未經審核)
Allowance for expected credit loss model on financial assets at amortised cost:	預期信貸虧損模式下按攤銷成本計值的金融資產的撥備：		
– Trade receivables	一應收賬款	**–**	(1,350)

The basis of determining the inputs and assumptions and the estimation techniques used in the condensed consolidated financial statements for the Period are the same as those used in the preparation of the Group's annual financial statements for the year ended 31 December 2025.

本期間之簡明綜合財務報表所採用之輸入數據及假設以及估值技術之基準，與本集團編製截至二零二五年十二月三十一日止年度之年度財務報表所遵循者相同。

7. OTHER INCOME

7. 其他收入

		Six months ended 30 June 截至六月三十日止六個月	
		2026 二零二六年 HK$'000 千港元 (Unaudited) (未經審核)	2025 二零二五年 HK$'000 千港元 (Unaudited) (未經審核)
Bank interest income	銀行利息收入	**–**	3
Food and beverage and other hotel income	食物及飲品及其他酒店收入	**372**	754
Gain on disposal of property, plant and equipment	出售物業、廠房及設備的收益	**–**	65
Others	其他	**326**	224
		698	1,046

8. FINANCE COSTS

8. 融資成本

		Six months ended 30 June 截至六月三十日止六個月	
		2026 二零二六年 HK$'000 千港元 (Unaudited) (未經審核)	2025 二零二五年 HK$'000 千港元 (Unaudited) (未經審核)
Finance cost on provision for asset retirement	資產報廢撥備的融資成本	**13**	12
Interest on lease liabilities	租賃負債利息	**2,026**	2,542
		2,039	2,554

9. INCOME TAX EXPENSE

9. 所得稅開支

		Six months ended 30 June 截至六月三十日止六個月	
		2026 二零二六年 HK$'000 千港元 (Unaudited) (未經審核)	2025 二零二五年 HK$'000 千港元 (Unaudited) (未經審核)
Underprovision in prior years:	於過往年度撥備不足：		
PRC Enterprise Income Tax	中國企業所得稅	**–**	–
Deferred tax	遞延稅項	**–**	–
		–	–

The Group is not subject to taxation in the Cayman Islands and the British Virgin Islands.

本集團於開曼群島及英屬處女群島毋須繳納稅項。

9. INCOME TAX EXPENSE *(Continued)*

Under the two-tiered profits tax rates regime, the first HK$2 million of profits of the qualifying group entity will be taxed at 8.25%, and profits above HK$2 million will be taxed at 16.5%. The profits of group entities not qualifying for the two-tiered profits tax rates regime will continue to be taxed at a flat rate of 16.5%.

The Directors considered the amount involved upon implementation of the two-tiered profits tax rates regime as insignificant to the condensed consolidated financial statements. Hong Kong Profits Tax is calculated at 16.5% of the estimated assessable profit for both periods.

Under the Law of the PRC on Enterprise Income Tax and Implementation Regulation of the Enterprise Income Tax Law, the tax rate of the PRC subsidiaries is 25% for both periods.

9. 所得稅開支 *(續)*

根據利得稅兩級制，合資格集團實體的首2百萬港元溢利將按8.25%之稅率徵稅，超過2百萬港元之溢利則按16.5%之稅率徵稅。不符合利得稅兩級制的集團實體的溢利將繼續按16.5%的劃一稅率徵稅。

董事認為，實施利得稅兩級制所涉及的金額與簡明綜合財務報表並無重大關係。於兩個期間的香港利得稅乃按估計應課稅溢利以16.5%之稅率計算。

根據中國有關企業所得稅法及企業所得稅法實施條例，中國附屬公司於兩個期間之稅率均為25%。

10. PROFIT/(LOSS) FOR THE PERIOD

10. 期內溢利／(虧損)

The Group's profit/(loss) for the period was arrived at after charging/(crediting):

本集團的後期內溢利／(虧損)乃經扣除／(抵免)下列項目後達致：

		Six months ended 30 June 截至六月三十日止六個月	
		2026 二零二六年 HK$'000 千港元 (Unaudited) (未經審核)	2025 二零二五年 HK$'000 千港元 (Unaudited) (未經審核)
Employee benefit expenses:	僱員福利開支：		
Directors' remuneration:	董事薪酬：		
– Fees	－袍金	**331**	338
– Retirement benefit scheme contributions	－退休福利計劃供款	**7**	7
		338	345
Other staff's cost:	其他員工成本：		
– Salaries and allowances	－薪金及津貼	**6,537**	5,746
– Retirement benefit scheme contributions	－退休福利計劃供款	**582**	827
– Other benefits	－其他福利	**181**	328
		7,300	6,901
Total employee benefit expenses	僱員福利開支總額	**7,638**	7,246
Other operating expenses:	其他營運開支：		
– Legal and professional fee	－法律及專業費用	**322**	424
– Building management fee	－樓宇管理費	**235**	449
– Selling and marketing expenses	－銷售及市場費用	**1,517**	2,005
– Accommodation operating costs	－住宿運營成本	**539**	885
– Research and development costs (Note a)	－研發成本(附註a)	**1,325**	2,045
– Others	－其他	**1,472**	1,220
		5,410	7,028
Gain on early termination of lease (Note b)	提前終止租賃的收益(附註 b)	**(65,789)**	(1,920)

Note:
(a) All research and development costs are charged to the statement of profit or loss as incurred.

(b) As agreed with the landlord of the Wuhan Branch, the lease of the Wuhan Branch was early terminated during the Period and the reinstatement cost associated was waived. This resulted in a one-off gain of approximately HK$65,789,000 from lease termination, and was recognised in the condensed consolidated statement of profit or loss and other comprehensive income for the Period (2025 interim: gain on early termination of lease of the Nanshan Branch of approximately HK$1,920,000).

附註：
(a) 所有研發成本均於產生時計入損益表。

(b) 經與武漢店業主協商一致，武漢店的租賃合約於本期間已提前終止，且相關復原費用獲悉數豁免。由此產生的租賃終止一次性收益約65,789,000港元，已於本期間的簡明綜合損益及其他全面收入表中予以確認(二零二五年中期：有關南山店提前終止租賃的收益約1,920,000港元)。

11. DIVIDENDS

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

12. EARNINGS/(LOSS) PER SHARE

(a) Basic earnings/(loss) per share

The calculation of basic earnings/(loss) per share attributable to owners of the Company for the Period is based on profit for the period attributable to owners of the Company of approximately HK$21,149,000 (six months ended 30 June 2025: loss of approximately HK$13,484,000) and the weighted average number of ordinary shares of 1,193,065,160 (six months ended 30 June 2025: 815,217,610) shares in issue during the relevant periods.

(b) Diluted earnings/(loss) per share

No diluted earnings/(loss) per share for the six months ended 30 June 2026 and 2025 were presented as there were no potential shares in issue for both periods.

13. PROPERTY, PLANT AND EQUIPMENT

During the Period, the Group acquired property, plant and equipment at a cost of approximately HK$2,832,000 (six months ended 30 June 2025: approximately HK$11,467,000).

For the purpose of the impairment assessments and the determination of the recoverable amounts of the property, plant and equipment and the right-of-use assets as at 30 June 2026, the management of the Group estimated the recoverable amounts of the cash generating units to which these assets belong, with the support of valuations performed by an independent valuer engaged by the Company.

11. 股息

於本期間，董事概無建議派付任何中期股息（截至二零二五年六月三十日止六個月：無）。

12. 每股盈利╱（虧損）

(a) 每股基本盈利╱（虧損）

於本期間，本公司擁有人應佔每股基本盈利╱（虧損）的計算乃基於本公司擁有人應佔期內溢利約21,149,000港元（截至二零二五年六月三十日止六個月：虧損約13,484,000港元）及有關期間已發行普通股加權平均數1,193,065,160股（截至二零二五年六月三十日止六個月：815,217,610股）。

(b) 每股攤薄盈利╱（虧損）

由於截至二零二六年及二零二五年六月三十日止六個月概無已發行潛在股份，故概無呈列兩個期間的每股攤薄盈利╱（虧損）。

13. 物業、廠房及設備

於本期間，本集團購置物業、廠房及設備成本約為2,832,000港元（截至二零二五年六月三十日止六個月：約11,467,000港元）。

就減值評估而言以及為釐定物業、廠房及設備及使用權資產於二零二六年六月三十日之可收回金額，本集團管理層估計該等資產所屬之現金產生單位之可收回金額，並由本公司委聘之獨立估值師進行之估值所支持。

13. PROPERTY, PLANT AND EQUIPMENT *(Continued)*

As a result, the Group recognised impairment losses on non-financial assets of approximately HK$2,455,000 (six months ended 30 June 2025: approximately HK$8,340,000) in respect of: (i) property, plant and equipment of Baoan Branch of approximately HK$1,000 (six months ended 30 June 2025: approximately HK$1,780,000 for Chengdu Branch); and (ii) right-of-use assets of Baoan Branch of approximately HK$2,454,000 (six months ended 30 June 2025: approximately HK$6,560,000 for Chengdu Branch).

13. 物業、廠房及設備 *(續)*

因此，本集團就：(i)寶安店物業、廠房及設備約1,000港元（截至二零二五年六月三十日止六個月：就成都店約1,780,000港元）；及(ii)寶安店使用權資產約2,454,000港元（截至二零二五年六月三十日止六個月：就成都店約6,560,000港元）共確認非金融資產減值虧損約為2,455,000港元（截至二零二五年六月三十日止六個月：約8,340,000港元）。

14. INTEREST IN AN ASSOCIATE

14. 於聯營公司的權益

		30 June 2026 二零二六年 六月三十日 HK$ '000 千港元 (Unaudited) （未經審核）
Interest in an associate under equity method	權益法下對聯營公司的權益	21,288

Details of the Group's associate at 30 June 2026 are as follows:

本集團於二零二六年六月三十日聯營公司詳情：

Name of the entity 實體名稱	Place of incorporation 成立地點	Principal place of business 主要營業地點	Proportion of ownership interest held by the Group 本集團所持有權益比例	Principal activities 主要業務
Beisheng Biotechnology (Shenzhen) Co., Ltd.* （倍生生物科技（深圳）有限公司）	the PRC 中國	the PRC 中國	37.5%	Strain design and fermentation process development 菌株設計及發酵工藝開發

* English name for identification purposes only

14. INTEREST IN AN ASSOCIATE *(Continued)*

The Company announced on 23 December 2025, the proposed acquisition (the "**Acquisition**") of 100% interest in AURO Hong Kong Limited from Ms. Zheng Tong, an independent third party to the Group under the Listing Rules, at a total consideration of HK$22,000,000. The principal underlying assets of the Acquisition is the indirect 37.5% equity interest of Beisheng Biotechnology (Shenzhen) Co., Ltd*., specializing in strain design and fermentation process development. The Acquisition was completed on 6 March 2026.

Please refer to the Company's announcements dated 23 December 2025, 3 March 2026 and 6 March 2026 for details of the Acquisition.

14. 於聯營公司的權益 *(續)*

本公司於二零二五年十二月二十三日公告，擬以總代價22,000,000港元，向鄭彤女士(以上市規則定義為本集團的獨立第三方)收購奧諾香港有限公司的100%權益(「**收購事項**」)。收購事項的主要標的資產為培生生物科技(深圳)有限公司(一家專注於菌株設計及發酵工藝開發的企業)的37.5%間接權益。收購事項已於2026年3月6日完成。

收購事項詳情請參閱本公司二零二五年十二月二十三日、二零二六年三月三日及二零二六年三月六日的公告。

15. TRADE RECEIVABLES

The majority of the Group's revenue transactions from accommodation operations and provision of property facilities management services are made via credit cards, cash or other payment platforms such as Alipay, WeChat Pay and etc.. Accommodation rooms are rented to corporate customers with an appropriate credit history on credit terms ranging from 30 to 90 days. No credit terms are allowed for trade receivables from accommodation consultation services. For revenue transactions from the healthcare and beauty operations, the trading term with customers are mainly on credit. The credit period generally range from 30 to 120 days. The Group seeks to maintain strict control over its outstanding receivables. Overdue balances are reviewed regularly by the Directors.

15. 應收賬款

本集團的住宿營運及提供物業設施管理服務收益交易主要以信用卡、現金或支付寶及微信等其他支付平台結算。本集團為擁有合適信貸記錄的企業客戶提供介乎30天至90天的住宿項目客房租賃信貸期。住宿諮詢服務的應收賬款不允許使用信貸條款。就醫療保健及美容業務收益交易而言，客戶之交易方式以信貸為主。信貸期通常介乎30至120天。本集團尋求嚴格控制客戶未償還之應收款項。董事會定期審閱逾期餘額。

		30 June 2026 二零二六年 六月三十日 HK$'000 千港元 (Unaudited) (未經審核)	31 December 2025 二零二五年 十二月三十一日 HK$'000 千港元 (Audited) (經審核)
Trade receivables	應收賬款	**4,982**	7,667
Less: Allowance for credit losses	減：信貸虧損撥備	**(2,237)**	(2,205)
		2,745	5,462

* *English name for identification purposes only*

15. TRADE RECEIVABLES *(Continued)*

The following table provides information about the exposure to credit risk for trade receivables which are assessed on a collective basis by using provision matrix within lifetime expected credit loss (not credit-impaired).

15. 應收賬款 *(續)*

下表提供有關應收賬款的信用風險敞口資訊，該等應收賬款透過在全期預期信貸虧損（非信貸減值）採用撥備矩陣按共同基準進行評估。

		30 June 2026 二零二六年六月三十日 HK$'000 千港元 (Unaudited) (未經審核)	31 December 2025 二零二五年十二月三十一日 HK$'000 千港元 (Audited) (經審核)
Current	即期	**2,580**	5,434
1-30 days past due	逾期1至30天	**135**	12
31-60 days past due	逾期31至60天	**16**	11
61-90 days past due	逾期61至90天	**14**	5
		2,745	5,462

16. TRADE AND OTHER PAYABLES

16. 應付賬款及其他應付款項

		30 June 2026 二零二六年六月三十日 HK$'000 千港元 (Unaudited) (未經審核)	31 December 2025 二零二五年十二月三十一日 HK$'000 千港元 (Audited) (經審核)
Trade payables	應付賬款	**4,057**	3,058
Accruals and other payables	應計項目及其他應付款項	**16,538**	16,155
		20,595	19,213

16. TRADE AND OTHER PAYABLES *(Continued)*

16. 應付賬款及其他應付款項 *(續)*

The aging analysis of trade payables, based on invoice date, is as follows:

應付賬款基於發票日期的賬齡分析如下：

		30 June 2026 二零二六年六月三十日 HK$'000 千港元 (Unaudited) (未經審核)	31 December 2025 二零二五年十二月三十一日 HK$'000 千港元 (Audited) (經審核)
0–30 days	0至30天	**276**	277
31–60 days	31至60天	**314**	295
61–90 days	61至90天	**301**	232
Over 90 days	超過90天	**3,166**	2,254
		4,057	3,058

17. LEASE LIABILITIES 17. 租賃負債

		Lease payments 租賃付款		Present value of lease payments 租賃付款現值	
		30 June 2026 二零二六年六月三十日 HK$'000 千港元 (Unaudited) (未經審核)	31 December 2025 二零二五年十二月三十一日 HK$'000 千港元 (Audited) (經審核)	**30 June 2026 二零二六年六月三十日 HK$'000 千港元 (Unaudited) (未經審核)**	31 December 2025 二零二五年十二月三十一日 HK$'000 千港元 (Audited) (經審核)
Within one year	一年內	**14,931**	26,310	**13,692**	22,449
In the second to fifth years, inclusive	第二至第五年（包括首尾兩年）	**35,649**	61,897	**31,178**	48,146
After five years	五年後	**6,621**	50,752	**6,474**	48,021
		57,201	138,959	**51,344**	118,616
Less: Future finance charges	減：未來融資費用	**(5,857)**	(20,343)		
Present value of lease liabilities	租賃負債的現值	**51,344**	118,616		
Less: Amount due for settlement within 12 months (shown under current liabilities)	減：12個月內到期償還之款項(列於流動負債下)			**(13,692)**	(22,449)
Amount due for settlement after 12 months	12個月之後到期償還之款項			**37,652**	96,167

The lease liabilities were mainly denominated in Renminbi.

租賃負債主要以人民幣計值。

18. BORROWINGS 18. 借款

		30 June 2026 二零二六年六月三十日 HK$'000 千港元 (Unaudited) (未經審核)	31 December 2025 二零二五年十二月三十一日 HK$'000 千港元 (Audited) (經審核)
Borrowings from Osibao Cosmetics HK	來自Osibao Cosmetics HK借款	**50,569**	43,569

The borrowings are unsecured, non-interest bearing and repayable on demand.

借款為無抵押、免息及按要求償還。

19. SHARE CAPITAL 19. 股本

Ordinary shares of HK$0.01 每股面值0.01港元的普通股

		Number of shares 股份數目	Amount 金額 HK$'000 千港元
Authorised:	**法定：**		
As at 1 January 2025 (Audited)	於二零二五年一月一日(經審核)	780,000,000	7,800
Increase in authorised share capital (Note a)	法定股本增加(附註a)	1,220,000,000	12,200
As at 31 December 2025 (Audited) and at 30 June 2026 (Unaudited)	於二零二五年十二月三十一日(經審核)及於二零二六年六月三十日(未經審核)	**2,000,000,000**	**20,000**
Issued and fully paid:	**已發行及繳足：**		
As at 1 January 2025 (Audited)	於二零二五年一月一日(經審核)	538,033,708	5,381
Issue of new shares upon rights issue, net (Note b)	供股後發行新股份淨額(附註b)	456,191,452	4,561
Placing of shares (Note c)	配售股份(附註c)	198,840,000	1,988
As at 31 December 2025 (Audited) and at 30 June 2026 (Unaudited)	於二零二五年十二月三十一日(經審核)及於二零二六年六月三十日(未經審核)	**1,193,065,160**	**11,930**

19. SHARE CAPITAL *(Continued)*

Notes:

(a) Pursuant to an ordinary resolution passed by the shareholders of the Company at an extraordinary general meeting held on 20 February 2025, the Company's authorised share capital was increased from HK$7,800,000 divided into 780,000,000 shares of HK$0.01 each to HK$20,000,000 divided into 2,000,000,000 shares of HK$0.01 each by the creation of an additional 1,220,000,000 unissued shares of HK$0.01 each with effect from 20 February 2025.

(b) On 21 November 2024, the Company announced the proposed rights issue on the basis of one (1) rights share for every one (1) existing share then in issue at the subscription price of HK$0.088 per rights share. On 27 March 2025, the Company allotted and issued 456,191,452 shares at subscription price of HK$0.088 each by way of rights issue. The net proceeds from the rights issue were approximately HK$39,064,000.

(c) As disclosed in the Company's announcement dated 25 September 2025, the Company through a placing agent completed on 25 September 2025, the placing (the "**2025 Placing**") of 198,840,000 new shares, which rank pari passu in all respects among themselves and with the existing shares in issue on the date of allotment under the general mandate granted by the shareholders of the company at the annual general meeting held on 29 May 2025, to no less than six placees, all being independent third parties to the Company, at issue price of HK$0.0622 per share. The net proceeds from the 2025 Placing, after deducting all the related costs, fees, expenses and commission were approximately HK$12,386,000.

19. 股本 *(續)*

附註：

(a) 根據本公司股東於二零二五年二月二十日舉行的股東特別大會上通過的普通決議案，透過增設額外1,220,000,000股每股面值0.01港元的未發行股份，本公司的法定股本由7,800,000港元（分為780,000,000股每股面值0.01港元的股份）增加至20,000,000港元（分為2,000,000,000股每股面值0.01港元的股份），自二零二五年二月二十日起生效。

(b) 於二零二四年十一月二十一日，本公司宣佈建議按當時每一(1)股現有已發行股份獲發一(1)股供股股份之基準以認購價每股供股股份0.088港元進行供股。於二零二五年三月二十七日，本公司以供股方式按認購價每股0.088港元配發及發行456,191,452股股份。供股所得款項淨額約為39,064,000港元。

(c) 誠如本公司日期為二零二五年九月二十五日的公告所披露，本公司透過配售代理，根據本公司股東於二零二五年五月二十九日舉行的股東週年大會授予的一般授權按每股0.0622港元的發行價，於二零二五年九月二十五日完成向不少於六名承配人（彼等均為本公司獨立第三方）配售198,840,000股新股份（「**二零二五年配售事項**」），其於所有方面於彼此之間及與配發當日的現有已發行股份享有同等地位。扣除所有相關成本、費用、開支及佣金後，二零二五年配售事項的所得款項淨額約為12,386,000港元。

20. CAPITAL COMMITMENTS

20. 資本承擔

Capital commitments contracted for at the end of the reporting period but not yet incurred and provided for are as follows:

於報告期末已訂約但尚未產生及撥備的資本承擔如下：

		30 June 2026 二零二六年六月三十日 HK$'000 千港元 (Unaudited) (未經審核)	31 December 2025 二零二五年十二月三十一日 HK$'000 千港元 (Audited) (經審核)
Property, plant and equipment	物業、廠房及設備	**–**	1,549,000

21. MATERIAL RELATED PARTY TRANSACTIONS

21. 重大關聯方交易

(a) Key management compensation

(a) 主要管理人員補償

		Six months ended 30 June 截至六月三十日止六個月	
		2026 二零二六年 HK$'000 千港元 (Unaudited) (未經審核)	2025 二零二五年 HK$'000 千港元 (Unaudited) (未經審核)
Salaries, wages and allowance	薪金、工資及津貼	**150**	150
Pension obligations	退休金責任	**7**	7
		157	157

21. MATERIAL RELATED PARTY TRANSACTIONS *(Continued)*

21. 重大關聯方交易 *(續)*

(b) Save as disclosed elsewhere in the condensed consolidated financial statements, the Group had the following material transactions/balances with its related parties during the relevant periods:

(b) 除簡明綜合財務報表其他內容所披露者外，本集團於有關期間內有以下重大關聯方交易／結餘：

		Six months ended 30 June 截至六月三十日止六個月	
		2026 二零二六年 HK$'000 千港元 (Unaudited) (未經審核)	2025 二零二五年 HK$'000 千港元 (Unaudited) (未經審核)
Rental expenses paid to a former related party	一名前關聯方收取的租賃費	**–**	771

22. CONTINGENT LIABILITIES

22. 或然負債

Save as disclosed in this interim report, the Group did not have any significant contingent liabilities as at 30 June 2026 and 31 December 2025.

除本中期报告所披露外，於二零二六年六月三十日及於二零二五年十二月三十一日，本集團並無任何重大或然負債。

23. EVENTS AFTER THE REPORTING PERIOD

23. 報告期間後事項

Saved as disclosed elsewhere in this interim report, there were no other significant event took place subsequent to the end of the reporting period.

除本中期報告所披露外，本集團於報告期間後並無其他重大事項。

24. APPROVAL OF THE INTERIM FINANCIAL STATEMENTS

24. 批准中期財務報表

These condensed consolidated financial statements were approved and authorised for issue by the board of Directors on 31 August 2026.

該等簡明綜合財務報表由董事會於二零二六年八月三十一日批准及授權發佈。