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(An exempted company incorporated in the Cayman Islands with limited liability)

(Stock Code: 1221)

CHAIRMAN'S STATEMENT

I am pleased to present the 2025/2026 Annual Report to shareholders.

FINAL RESULTS

The Group recorded net profit attributable to shareholders of HK\$97.5 million for year ended 30th June, 2026 (the "Financial Year") compared to HK\$103.3 million for the last financial year. Revenue of the Group for the Financial Year was HK\$127.5 million (2024/2025: HK\$123.1 million). Earnings per share for the Financial Year was HK8.23 cents (2024/2025: HK8.89 cents).

DIVIDEND

The Board of Directors has resolved to recommend a final dividend of HK1.5 cents per share for the Financial Year (2024/2025: HK1.5 cents).

The final dividend will be payable to shareholders whose names appear on the Register of Members of the Company on 3rd November, 2026. Together with the interim dividend of HK1.5 cents per share paid on 24th April, 2026, the total dividend for the Financial Year is HK3.0 cents per share.

The Board of Directors propose that shareholders be given the option of electing to receive the final dividend in new shares in lieu of cash. The scrip dividend proposal is subject to: (1) the approval of the proposed final dividend at the Annual General Meeting to be held on 27th October, 2026; and (2) The Stock Exchange of Hong Kong Limited granting the listing of and permission to deal in the new shares to be issued pursuant to this proposal.

A circular containing details of the scrip dividend proposal will be dispatched to shareholders together with the form of election for scrip dividend on or about 10th November, 2026. It is expected that the final dividend warrants and share certificates will be dispatched to shareholders on or about 7th December, 2026.

REVIEW OF OPERATIONS

As at 30th June, 2026, the Group's portfolio of hotels comprises City Garden Hotel, Conrad Hong Kong and The Royal Pacific Hotel & Towers.

Tourist arrivals to Hong Kong continued to recover steadily in the first half of 2026, with total visitor numbers increasing by 13.0% year-on-year to exceed 26.7 million. While visitors from Chinese Mainland remained the primary growth driver, rising 15.5% year-on-year, it is particularly encouraging to note the strong rebound in long-haul markets. Visitor arrivals from the US, Canada, France, Germany, the UK and Australia collectively grew by 19.3% year-on-year, demonstrating broad-based demand across key international markets. The recovery in long-haul travel is particularly significant given the longer average length of stay and higher spending profile of these visitors, which support overnight room demand and provide a meaningful boost to the wider tourism and hospitality ecosystem. This positive trend was supported by the HKSAR Government's continued efforts to promote the integrated development of culture, sports and tourism, with an aim of enhancing the visitor experience and reinforcing Hong Kong's position as the Events Capital of Asia. A strong pipeline of mega events, international sporting competitions and world-class entertainment programmes has further enriched the city's tourism offering and strengthened its appeal to both regional and international visitors. Looking ahead, Hong Kong's tourism outlook remains positive. The Hong Kong Tourism Board has intensified its efforts to attract higher-spending overnight visitors across key source markets. Together with the opening of the new Terminal 2 at Hong Kong International Airport and an expanding calendar of international sporting, cultural and entertainment events, these initiatives are expected to support sustained growth in visitor arrivals and reinforce Hong Kong's status as a leading international tourism and events destination.

The Group remains agile and responsive, continuously adapting its operating strategies to meet the evolving demands of the hospitality industry and changing customer expectations. To enhance earnings visibility and maintain optimal occupancy, City Garden Hotel entered into a four-year lease agreement with a tenant effective August 2022. Under such agreement, the hotel receives pre-agreed rates for all available rooms. Conrad Hong Kong delivered significant improvements across all business segments, supported by increased demand generated by major international events, including financial summits and large-scale concerts. Benefiting from its strategic location adjacent to the Hong Kong West Kowloon railway station and China Ferry Terminal, The Royal Pacific Hotel & Towers was well positioned to capture the increase in visitor arrivals from Chinese Mainland, reinforcing its role as a key gateway for both leisure and business travellers. The Group remains focused on disciplined cost management and operational excellence, continuously identifying opportunities to enhance efficiency while maintain our unwavering commitment to service quality and guest satisfaction.

During the Financial Year, gross income generated from operations of City Garden Hotel, Conrad Hong Kong, and The Royal Pacific Hotel & Towers were HK\$106.0 million, HK\$571.9 million and HK\$291.5 million (2024/2025: HK\$100.4 million, HK\$546.0 million and HK\$271.7 million), respectively. City Garden Hotel recorded improved operating performance during the Financial Year, supported by pre-agreed annual step-up rates and stringent cost control measures. Conrad Hong Kong and The Royal Pacific Hotel & Towers delivered significant performance improvements, benefitting from the increase in both business and leisure travel demand, which supported stronger room and F&B margins. Both hotels also achieved higher average room rates compared to the last financial year.

During the Financial Year, the Group recorded a net profit attributable to shareholders of HK\$97.5 million, representing a 5.6% year-on-year decline from HK\$103.3 million in the last financial year. The decrease was primarily attributed to an unrealised fair value loss of HK\$13.4 million on a financial instrument, compared with an unrealised fair value gain of HK\$7.8 million in the prior year. The financial instrument comprises a long-term investment in a Chinese Mainland real estate investment trust listed on the Stock Exchange. Excluding the impact of the unrealised fair value loss, the Group's adjusted net profit attributable to shareholders would have amounted to HK\$110.9 million, representing a 16.2% year-on-year increase, reflecting the continued recovery of the hospitality business and the effectiveness of the Group's operational strategies.

City Garden Hotel

City Garden Hotel is a wholly-owned subsidiary of the Group.

With the renewal of the Bulk Hiring Arrangement effective 1st August, 2022, the average room occupancy rate of City Garden Hotel for the Financial Year maintained at 100% (2024/2025: 100%) and the average room rate increased 5.0% compared with that of last financial year. Room sales for the Financial Year were HK\$96.8 million (2024/2025: HK\$92.2 million).

The four-year lease agreement with the single tenant, which commenced in August 2022, is due to expire in 2026. Subsequent to the end of the Financial Year, the Group secured a new 20-month bulk-hiring lease covering all available rooms at pre-agreed rates. This renewal reinforces earnings visibility and supports the Group's objective of maintaining high occupancy levels.

Conrad Hong Kong

Conrad Hong Kong is 50% owned by the Group and 30% owned by Sino Land Company Limited (Hong Kong stock code: 0083). Sino Group collectively own a total of 80% equity interest in Conrad Hong Kong.

The average room occupancy rate of Conrad Hong Kong for the Financial Year was 72.9% (2024/2025: 73.5%) and the average room rate increased by 4.4% compared with that of last financial year. Room sales for the Financial Year were HK\$336.9 million (2024/2025: HK\$325.4 million).

The Royal Pacific Hotel & Towers

The Royal Pacific Hotel & Towers is 25% owned by the Group and the remaining 75% interest is owned by a private company, wholly owned by the Ng family, the controlling shareholder of Sino Hotels (Holdings) Limited.

The average room occupancy rate of The Royal Pacific Hotel & Towers for the Financial Year was 83.6% (2024/2025: 84.3%) and the average room rate increased by 7.0% compared with that of last financial year. Room sales for the Financial Year were HK\$251.9 million (2024/2025: HK\$237.3 million).

Other than that mentioned above, there was no material change from the information published in the report and accounts for the year ended 30th June, 2025.

SIGNIFICANT INVESTMENT

As at 30th June, 2026, the Group held 85,909,519 ordinary shares, representing approximately 5.15% equity interest in The Hongkong and Shanghai Hotels, Limited (the “HKSHL Shares”), a company whose shares are listed on the Main Board of the Stock Exchange (Hong Kong stock code: 0045) and is principally engaged in the ownership and management of hotel, retail, commercial and residential properties in Asia, the United States of America and Europe. The total cost of investment in HKSHL Shares was approximately HK\$709.2 million and its fair value as at 30th June, 2026 was approximately HK\$451.9 million, representing approximately 10.4% of the total assets of the Group as at 30th June, 2026. The Group recognised an unrealised loss on fair value change of the HKSHL Shares of approximately HK\$20.6 million in other comprehensive income and accumulated in the investment revaluation reserve for the year ended 30th June, 2026. No dividend was declared by HKSHL for the year ended 30th June, 2026 (2024/2025: nil). This significant investment is held for long term.

The Group’s investment portfolio is primarily held for long-term strategic purposes and forms part of our prudent capital management approach. We regularly review our investment holdings to ensure they remain aligned with the Group’s long-term objectives and strategic priorities.

The Group maintains a disciplined approach to capital allocation. Investments are subject to rigorous review by our Investment Committee, which evaluates strategic fit, expected returns and potential risks before proposals are advanced for approval. Supported by a robust risk management framework, we actively monitor our investment portfolio to ensure it remains resilient and aligned with our long-term objectives.

During the year, the Group further streamlined its investment portfolio through the disposal of certain non-core investments, reflecting our continued focus on strengthening and growing our core businesses. These disposals represented 2.6% of the portfolio’s fair value as at 30th June, 2025. The Hongkong and Shanghai Hotels, Limited remained the Group’s principal investment holding, accounting for 87.8% of the portfolio’s fair value as at 30th June, 2026. The remaining investments continue to provide diversification benefits and complement the Group’s long-term investment strategy.

The Group will continue to review our investment holdings prudently and adopt a disciplined approach to capital allocation, ensuring that our resources are deployed effectively in support of sustainable long-term growth and shareholder value creation.

FINANCE

As at 30th June, 2026, the Group had cash and bank deposits of HK\$1,656.4 million and had no debt outstanding. The Group is in net cash position, therefore gearing ratio, calculated on the basis of net debt to equity attributable to the Company’s shareholders, is not applicable.

There was no material change in the capital structure of the Group for the Financial Year. Foreign exchange exposure is kept at a low level. As at 30th June, 2026, the Group did not have any contingent liabilities.

The Group is in a strong financial position with no outstanding debt as of 30th June, 2026.

Other than the above-mentioned, there was no material change from the information published in the report and accounts for the financial year ended 30th June, 2025.

EMPLOYEE PROGRAMMES

Sino Hotels continued to be committed in driving our people agenda in support of service excellence, operational resilience and sustainable business growth. We remain focused on attracting and developing the right talent, enhancing employee capabilities, promoting wellbeing and engagement, and strengthening communication across the organisation.

To build a sustainable talent pipeline for our hotels, we continued to broaden our recruitment channels and reinforce our employer brand through targeted participation in university and institutional recruitment fairs. We also expanded our talent acquisition efforts to Chinese Mainland to access a broader pool of hospitality talent and support the evolving manpower needs of the hotel business. These initiatives enabled us to connect with a wider pool of graduates and experienced talent, while positioning the hotel business as an employer of choice for individuals aspiring to develop a career in hospitality.

We also strengthened collaboration with local education institutions to support trainee and internship opportunities across our hotels. By offering practical exposure to hotel operations and guest-facing service environments, these programmes supported evolving manpower needs and helped nurture young talent for the future development of the business.

Employee learning and development remained a key priority. Training programmes were provided to strengthen operational capabilities, service mindset, productivity and readiness to meet evolving guest expectations. During the Financial Year, training covered customer service, management skills and personal effectiveness, effective sales and marketing strategies for the Greater Bay Area, innovation and digitalisation, cybersecurity, health and occupational safety, and mandatory compliance training, including anti-corruption and the personal data privacy. In parallel, the adoption of AI-enabled solutions supported operational efficiency and enabled colleagues to focus more effectively on delivering attentive and personalised guest service.

We continued to cultivate a caring and inclusive workplace through wellness and engagement programmes designed to support employees' physical and mental wellbeing, strengthen team spirit and foster a positive workplace culture. Regular communication initiatives, including townhall meetings and employee briefings, further promoted transparency, alignment and two-way dialogue between management and employees, reinforcing our commitment to an engaged and inclusive workforce.

SUSTAINABILITY

The Group upholds Environmental, Social and Governance (“ESG”) and sustainability at all levels of operations. The Group seeks to create value for stakeholders and makes business a driver of sustainability for a better future by combating climate change, serving the community, promoting social integration and preserving heritage and culture.

In recognition of its performance in sustainable hotel best practices, the Group was ranked among the Top 10 in the Greater China Hotel Business Sustainability Index, organised by the Centre for Business Sustainability, The Chinese University of Hong Kong Business School, for the fourth consecutive year.

Environmental management

The Group recognises the importance of protecting the environment and seeks to mitigate environmental impacts while upholding quality excellence. Priority focus areas include climate change mitigation, energy saving, biodiversity conservation and single-use plastic reduction.

The Group's efforts in fostering environmentally friendly management practices have been recognised through various awards. In January 2026, The Royal Pacific Hotel & Towers received the Certificate of Merit under the 2024 Hong Kong Awards for Environmental Excellence, organised by the Environmental Campaign Committee alongside the Environment and Ecology Bureau of the HKSAR Government, in conjunction with nine organisations.

The Group also proactively aligns with well-recognised sustainable and green building certifications. In March 2026, The Royal Pacific Hotel & Towers attained the Final Gold Rating under the BEAM Plus Existing Buildings V2.0 Comprehensive Scheme. As one of Hong Kong Green Building Council's green building tools, BEAM Plus Existing Buildings measures the actual performance of a building and evaluates its facility management practices. The assessment covers all aspects of management, operation and maintenance.

Climate resilience

The Group is committed to reducing greenhouse gas emissions by 30% by 2030, based on its 2012 baseline level. As at 30th June, 2026, a reduction of 48.8% has been achieved, equivalent to the amount of CO₂ removed by 245,641 trees. In its ongoing effort to achieve its goals, the Group implemented the "Energy Saving Charter" and adopted the "4T Charter" organised by the Environment and Ecology Bureau and the Electrical and Mechanical Services Department of the HKSAR Government. With a view to reducing its carbon footprint, the Group is committed to implementing initiatives to improve energy efficiency and promote the use of renewable energy in its daily operations. Since the installation of 72 solar panels in 2019, City Garden Hotel has generated over 165,400 kWh of renewable energy to date.

The Group also deepened sustainability literacy and promoted behavioural change amongst the colleagues through Sino Sustainability Month. In April 2026, employees from the Group participated in tree-planting initiatives supporting local ecosystem restoration at the Kadoorie Farm and Botanic Garden, an orchid-planting workshop, and the upcycling of coffee grounds into soaps, putting circular economy principles into practice while promoting green living.

Promoting a circular economy and waste management

The Group makes every effort to minimise waste generation and increase opportunities for reusing and recycling. The Group's Waste Management Policy prioritises avoiding excessive consumption and promotes more sustainable operational alternatives. In support of the HKSAR Government's ban on single-use plastics under the Product Eco-responsibility (Amendment) Ordinance 2023, the Group has replaced disposable plastic tableware with non-plastic alternatives. Beyond compliance with statutory environmental requirements, the Group has also set a target to eliminate single-use plastics from the Group's core business operations by 2035.

To further demonstrate the Group's commitment to waste reduction and management, City Garden Hotel and The Royal Pacific Hotel & Towers joined the Carbon Neutrality (Waste Reduction)

Charter, organised by the 30 • 50 FoodSmart Partnership Programme, committing to waste reduction and recycling, food waste management, and plastic reduction.

The Group also actively engages stakeholders in reducing food waste. The Group has partnered with food-related charities, such as the Foodlink Foundation, on the Food Donation Programme, which undertakes weekly food donations of well-prepared cooked food to underprivileged families in the community. The Group also joined the Environmental Protection Department of the HKSAR Government's Pilot Scheme on Food Waste Collection. Food waste is collected daily and delivered to O • PARK1, Hong Kong's first organic resources recovery centre, for transformation into electricity and compost.

In recognition of the Group's efforts and commitment to food cherishing, food waste reduction and recycling, as well as effectively realising resource circulation, The Royal Pacific Hotel & Towers was awarded the Diamond Class in the Food Wise Eateries Scheme presented by the Environmental Protection Department of the HKSAR Government.

Advancing a sustainable supply chain

The Group extends its sustainability principles to supply chain management, striving to minimise its impact on the environment and natural resources while providing high-quality products and services. The Group has achieved the goal of serving 60% of seafood from sustainable sources by 2025. To ensure continuous improvement, the Group also incorporates sustainability principles into supply chain management. The Group aims to serve 100% of sustainable seafood by 2030. The Group also has strict protocols to ensure its food supplies are safe and of high quality, including requiring all hotel suppliers to adhere to its Contractor/Supplier Code of Conduct.

Community engagement

Recognising the interconnected nature of business and society, the Group continues to play an active role in serving the community by utilising its hotel resources and formulating long-term sustainable community programmes. To spread care and warmth across the community, the Group partnered with community partners through the long-established "Hearty Soup Delivery Programme" for 15 consecutive years. Freshly made, nutritious soups were prepared by the Group's hotel chefs for volunteering colleagues to deliver to the elderly members during the cold winter. Since 2011, the Group has served over 58,150 elderly members across various community districts in Hong Kong.

Diversity and inclusion

The Group reasserts its commitment to promoting diversity and inclusion by designing and maintaining a barrier-free environment and culture in its hotels. The Group is committed to providing equal opportunities to disadvantaged community members. The Group continues collaborating with the Hong Chi Association to provide long-term employment and training opportunities to share skills with students.

In recognition of its efforts in offering job vacancies to persons with diverse abilities, City Garden Hotel and The Royal Pacific Hotel & Towers participated in the Talent-Wise Employment Charter and were recognised as Inclusive Organisations by the Labour and Welfare Bureau of the HKSAR Government. Additionally, The Royal Pacific Hotel & Towers received the Certificate of Appreciation in the Work Orientation and Placement Scheme, organised by the Selective Placement Division of the Labour Department of the HKSAR Government.

The Group also designs and maintains a caring environment at its hotels. Following the launch of Sino Women Connect in May 2024, the Group continues to advance its efforts to foster meaningful

connections among female colleagues and cultivate a workplace that encourages wellbeing, diversity and inclusion.

In addition, The Royal Pacific Hotel & Towers has been recognised as an accredited Muslim-friendly hotel by CrescentRating, the leading authority on Muslim-friendly travel, reaffirming its commitment to offering Muslim-friendly stay experiences.

Tai O Heritage Hotel

The Ng Family, the major shareholder of the Group, established a non-profit-making organisation named Hong Kong Heritage Conservation Foundation Limited (“HCF”). HCF revitalised and converted the Old Tai O Police Station, a Grade II historic building, into a boutique hotel. Tai O Heritage Hotel (“Hotel”) has nine colonial-style rooms and suites. The Hotel, operated by HCF as a non-profit-making social enterprise, is part of the HKSAR Government’s “Revitalising Historic Buildings Through Partnership Scheme”. The Hotel was a winner of the “2013 UNESCO Asia-Pacific Awards for Cultural Heritage Conservation” and became the first UNESCO-awarded hotel in Hong Kong.

Climate change has led to more frequent extreme weather events. To help Tai O residents living in stilt houses better prepare for approaching tropical cyclones, in August 2025, the Hotel continued to join hands with the Hong Kong Young Women’s Christian Association (“YWCA”) to prepare and distribute typhoon relief packs and visit elderly villagers living in the stilt houses to take precautionary measures to prevent potential flooding or damage caused by the typhoon.

Throughout September and October 2025, the Hotel presented the second year of Tai O Night Boat Parade in collaboration with the Tai O Cultural Association. The event attracted over 2,200 visitors from Hong Kong and overseas. For the first time, the hotel incorporated Augmented Reality (“AR”) technology into the Night Boat Parade, offering visitors an innovative and enriched way to experience the cultural tapestry of the fishing village.

In February 2026, the Hotel celebrated Lunar New Year with the community through its Charity Day, welcoming 180 guests from underprivileged families. The hotel continued to join hands with the Tai O community to present public art installations. Entitled Hundredfold Blessings, the community art piece features a collection of 188 wooden blessing boards, each uniquely hand-painted by members of the Tai O community and volunteers. Inspired by Tai O’s indigenous traditions, the Hotel partnered with the Tai O Cultural Association and villagers on the first Lunar New Year boat parade to extend hearty blessings to the neighbourhood, while promoting rural tourism through highlighting the rich cultural tapestry of Hong Kong’s charming fishing village.

In May 2026, the Hotel hosted its four-day Open House and attracted more than 4,000 visitors from Hong Kong and overseas. The Open House also marked the opening of the month-long exhibition “Presenting Roof Ridge Stages of Tai O”, co-curated by the Hotel and Dr So-Mui Ma, a venerable scholar of historical architectural ornamentation, shining a spotlight on the precious Shiwan ceramics on the roof ridges of temples at Tai O. The Hotel also enhanced its guided tours with AR technology and audio guides. In a continuous effort to engage the community, the Hotel partnered with charitable organisations to host more than 700 underprivileged family members at the hotel and explore the cultural tapestry of the Tai O fishing village.

The Hotel is committed to fostering the sustainable development of the Tai O community while actively promoting the importance of heritage conservation to both locals and tourists. The Hotel received recognition at the “Top 100 Sustainable Hotels & Resorts of the World Award” at the International Sustainability Awards 2025, and the “2026 Ctrip Popularity List - Cultural Hotel”

award. These international accolades and recognitions are a testament to the Hotel's commitment to excellence.

INDUSTRY OUTLOOK AND PROSPECTS

2026 marks the 105th anniversary of the founding of the Communist Party of China and the 29th anniversary of Hong Kong's return to the Motherland. During the Financial Year, Hong Kong's tourism sector continued its steady recovery, buoyed by a robust rebound in visitor arrivals and a calendar of exciting events and international conferences. Visitor arrivals increased by 13.0% year-on-year to 26.7 million in the first six months of 2026, following the 12.1% growth recorded in 2025. Chinese Mainland visitors remained the key growth driver, with arrivals increasing by 15.5% year-on-year to 20.6 million in the first half of 2026, while non-Chinese Mainland visitor arrivals grew by 5.4% to 6.2 million.

The city further reinforced its position as the Events Capital of Asia by hosting a diverse range of international sporting spectacles, world-class entertainment performances and high-profile business conferences. At the same time, continued enhancements to cross-boundary transport infrastructure, the opening of the new Terminal 2 at Hong Kong International Airport with expanded flight connectivity, and deeper integration with the Greater Bay Area and other Mainland provinces have further strengthened Hong Kong's accessibility and attractiveness as a leading international destination. These favourable developments have generated broad-based benefits across the tourism ecosystem, supporting growth in the hospitality, retail, and food and beverage sectors while reinforcing Hong Kong's position as a premier global tourism and business hub.

Looking ahead, Hong Kong's development prospects are further supported by a number of strategic initiatives. The Chief Executive will lead a cross-bureau, cross-departmental task force to formulate Hong Kong's first Five-Year Plan, with the aims of enhancing Hong Kong's unique advantages and important role as a super-connector between Chinese Mainland and the global market as well as proactively aligning with the National 15th Five-Year Plan. Hong Kong's inaugural Five-Year Plan will provide a clear direction for Hong Kong's economic and social development in the coming five years, and support Hong Kong's high-quality development while enabling better integration into and serve the overall national development. We fully support this initiative and are confident that it will contribute to Hong Kong's sustainable growth, resilience and competitiveness in the years ahead.

The Government's policy direction gives a fresh impetus to the integrated development of culture, sports and tourism. Initiatives under the theme of "Tourism is Everywhere", including developing "Mega Events + Tourism", local thematic immersive tours, eco-tourism, and the yacht and cruise tourism economy will enrich Hong Kong's attractiveness. The policy also focuses on tapping into high-value and overnight visitor markets, including Mainland cities beyond Guangdong Province as well as emerging markets such as the ASEAN and the Middle East.

The launch of the Northern Metropolis Urban-rural Integration Fund as a pilot scheme to support rural tourism projects will help unlock the potential of local communities and generate new economic vitality in rural areas. These measures, together with continued investment in arts, culture and creative industries, are expected to enrich Hong Kong's tourism offering, enhance visitor experiences, attract higher-value and overnight visitors, and create broader opportunities for the hospitality, retail, dining and service sectors.

On the international stage, Hong Kong will host the Asia-Pacific Economic Cooperation (APEC) Finance Ministers' Meeting in October 2026. Together with the APEC Economic Leaders' Meeting, accompanied by the APEC CEO Summit in Shenzhen in November 2026, these important international summits will help to generate strong business travel momentum, further strengthening the city's position as a leading international financial centre.

Meanwhile, the hospitality sector continues to undergo structural shifts. Hotel room supply remains elevated, while competition across the industry continues to intensify. At the same time, evolving traveller preferences are reshaping demand patterns, with increasing emphasis on shorter, more personalised and experience-led travel journeys. To stay competitive in the changing landscape, the industry must continue to innovate and adapt to changing customer expectations. Enhancing guest experiences, strengthening brand positioning and delivering differentiated offerings will be increasingly important in capturing demand and fostering customer loyalty. Distinct brand identities, operational excellence and bespoke service delivery will remain critical to building long-term resilience, sustaining competitiveness and capturing emerging growth opportunities.

Artificial intelligence ("AI") is one of the most transformative megatrends of our time, and the Group is investing in upskilling our people to help us better prepare for the AI-powered era. During the Financial Year, the Group established the AI Transformation Committee to provide strategic direction and governance for the responsible adoption of AI across the organisation. By embracing innovation and leveraging technology to enhance productivity and efficiency, the Group is laying the foundations for long-term sustainable growth and competitiveness.

While the operating environment remains competitive and dynamic, we look to the future with reasoned optimism. Guided by our steadfast commitment to service excellence, customer-centric innovation and prudent financial management, the Group will continue to optimise its strategies, closely monitor market developments and drive operational efficiencies across its businesses.

Our strategic agility is underpinned by a strong balance sheet and no outstanding debt as at 30th June, 2026. The Group is well positioned to navigate market fluctuations, swiftly capture emerging growth opportunities, and create sustainable, long-term value for our stakeholders.

STAFF AND MANAGEMENT

On behalf of the Board, I take this opportunity to express my sincere appreciation to all staff for their commitment, dedication and continuing support. I would also like to express my gratitude to my fellow Directors for their guidance and wise counsel.

Daryl NG Win Kong
Chairman

Hong Kong, 1st September, 2026

(Stock Code: 1221)

FINAL RESULTS

The audited results of the Group for the year ended 30th June, 2026 are as follows:

Consolidated Statement of Profit or Loss

	<i>Notes</i>	2026 HK\$'000	2025 HK\$'000
Revenue	2	127,480	123,129
Direct expenses		<u>(52,368)</u>	<u>(50,666)</u>
Gross profit		75,112	72,463
Other income and other gains and losses	3	(7,805)	12,302
Other expenses		(62,291)	(61,986)
Marketing costs		(2)	(8)
Administrative expenses		(22,098)	(21,752)
Finance income		58,714	62,946
Finance costs		(43)	(42)
Finance income, net		58,671	62,904
Share of results of associates		56,942	40,141
Profit before taxation	3	98,529	104,064
Income tax expense	4	<u>(1,008)</u>	<u>(714)</u>
Profit for the year attributable to the Company's shareholders		<u>97,521</u>	<u>103,350</u>
Interim dividend at HK1.5 cents (2025: HK1.5 cents) per share		<u>17,823</u>	<u>17,477</u>
Proposed final dividend at HK1.5 cents (2025: HK1.5 cents) per share		<u>17,970</u>	<u>17,654</u>
Earnings per share - basic	5	<u>HK8.23 cents</u>	<u>HK8.89 cents</u>

Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30th June, 2026

	2026 HK\$'000	2025 HK\$'000
Profit for the year	<u>97,521</u>	<u>103,350</u>
Other comprehensive income		
<i>Items that will not be reclassified to profit or loss:</i>		
Loss on fair value changes of equity instruments at fair value through other comprehensive income ("FVTOCI")	(23,122)	(23,550)
Remeasurement of long service payment liabilities	(21)	(1,259)
<i>Item that is reclassified subsequently to profit or loss:</i>		
Reclassification upon redemption of debt instrument at FVTOCI	<u>-</u>	<u>(1,492)</u>
Other comprehensive income for the year	<u>(23,143)</u>	<u>(26,301)</u>
Total comprehensive income for the year attributable to the Company's shareholders	<u>74,378</u>	<u>77,049</u>

Consolidated Statement of Financial Position

At 30th June, 2026

		2026	2025
	Notes	HK\$'000	HK\$'000
Non-current assets			
Property, plant and equipment		225,360	239,598
Right-of-use assets		846,134	868,352
Interests in associates		1,087,175	1,071,169
Financial instruments		514,522	555,719
Deposits paid for property, plant and equipment		10	42
		<u>2,673,201</u>	<u>2,734,880</u>
Current assets			
Hotel inventories		45	46
Trade and other receivables	6	14,601	22,506
Amounts due from associates		1,080	1,881
Time deposits, bank balances and cash		1,656,365	1,480,397
		<u>1,672,091</u>	<u>1,504,830</u>
Current liabilities			
Trade and other payables	7	22,079	20,675
Amounts due to associates		59,085	28,638
Taxation payable		932	225
		<u>82,096</u>	<u>49,538</u>
Net current assets		<u>1,589,995</u>	<u>1,455,292</u>
Total assets less current liabilities		<u>4,263,196</u>	<u>4,190,172</u>
Capital and reserves			
Share capital		1,198,010	1,176,922
Reserves		3,065,186	3,013,250
Equity attributable to the Company's shareholders		<u>4,263,196</u>	<u>4,190,172</u>

Notes:

1. Basis of preparation

The consolidated financial statements have been prepared in accordance with HKFRS Accounting Standards, which collective term includes all applicable individual Hong Kong Financial Reporting Standards (“HKFRSs”), Hong Kong Accounting Standards (“HKASs”) and Interpretations issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”). In addition, the consolidated financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and by the Hong Kong Companies Ordinance. The consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values.

The financial information relating to the years ended 30th June, 2026 and 2025 included in this preliminary announcement of annual results does not constitute the Company’s statutory annual consolidated financial statements for those years but is derived from those financial statements.

Application of amendments to HKFRS Accounting Standards that are mandatorily effective for the current year

In the current year, the Company and its subsidiaries (the “Group”) have applied the following amendments to HKFRS Accounting Standards issued by the HKICPA for the first time, which are effective for the annual period beginning on or after 1st July, 2025 for the preparation of the consolidated financial statements:

Amendments to HKAS 21

*The effects of changes in foreign exchange rates
– Lack of exchangeability*

The application of amendments to HKFRS Accounting Standards in the current year has had no material impact on the Group’s financial positions and performance for the current and prior years and/or on the disclosures set out in the consolidated financial statements.

2. Segment information

The following is an analysis of the Group's revenue and results by reportable and operating segment for the years:

	Segment revenue		Segment results	
	2026	2025	2026	2025
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Hotel operation				
– City Garden Hotel	106,043	100,360	30,426	27,739
Investment holding	5,582	6,754	5,569	6,739
Hotel operation				
– share of results of associates	-	-	121,658	102,401
Others – club operation and hotel management	15,855	16,015	2,587	2,766
	<u>127,480</u>	<u>123,129</u>		
Total segment results			160,240	139,645
Other income and other gains and losses			(7,805)	12,302
Administrative and other expenses			(47,861)	(48,527)
Finance income, net			58,671	62,904
Share of results of associates				
- other income			2,035	-
- administrative and other expenses			(55,727)	(54,162)
- finance income, net			518	730
- income tax expense			(11,542)	(8,828)
			<u>(64,716)</u>	<u>(62,260)</u>
Profit before taxation			<u>98,529</u>	<u>104,064</u>

All of the segment revenue reported above are from external customers. There was no inter-segment revenue for both years.

Segment results represent the results by each segment without allocation of certain administrative and other expenses, other income and other gains and losses, and finance income net of finance costs. The segment results of hotel operation operated through investments in associates includes revenue and direct expenses without allocation of associates' other income, administrative and other expenses, finance income net of finance costs and income tax expense of the associates. This is the measure reported to the chief operating decision makers for the purposes of resources allocation and performance assessment.

Geographical information

All of the activities of the Group are based in Hong Kong and all of the Group's revenue and contribution to profit for both years are derived from Hong Kong. All the assets of the Group are located in Hong Kong.

3. Profit before taxation

	2026 HK\$'000	2025 HK\$'000
Profit before taxation has been arrived at after charging/(crediting):		
Other income and other gains and losses		
Loss on disposal of property, plant and equipment	2	322
Exchange gain	(5,637)	(2,901)
Gain on redemption of debt instrument at FVTOCI	-	(1,883)
Loss/(gain) on fair value change of financial asset at FVTPL	13,440	(7,840)
	<u>7,805</u>	<u>(12,302)</u>
Cost of hotel inventories consumed *	8,870	7,436
Depreciation of right-of-use assets #	22,218	22,218
Depreciation and amortisation of property, plant and equipment #	<u>16,583</u>	<u>16,687</u>

*included in direct expenses

#included in other expenses

4. Income tax expense

	2026 HK\$'000	2025 HK\$'000
Income tax expense comprises:		
Hong Kong Profits Tax		
Current year	311	311
Under-provision in prior year	690	401
	<u>1,001</u>	<u>712</u>
Taxation in other jurisdictions		
Dividend withholding tax	7	2
	<u>1,008</u>	<u>714</u>

5. Earnings per share - basic

The calculation of the basic earnings per share is based on the profit for the year attributable to the Company's shareholders of HK\$97,521,000 (2025: HK\$103,350,000) and on the weighted average number of 1,185,227,851 (2025: 1,162,334,560) shares in issue during the year.

No diluted earnings per share has been presented as there were no potential ordinary shares in both years.

6. Trade and other receivables

The following is an analysis of trade receivables by age based on the invoice dates, and other receivables at the end of the reporting period:

	2026 HK\$'000	2025 HK\$'000
Trade receivables		
0-30 days	2,600	3,073
Other receivables	12,001	19,433
	<u>14,601</u>	<u>22,506</u>

7. Trade and other payables

The following is an analysis of trade payables by age based on the invoice dates, and other payables and contract liabilities at the end of the reporting period:

	2026 HK\$'000	2025 HK\$'000
Trade payables		
0-30 days	1,431	1,578
31-60 days	120	23
61-90 days	9	1
Over 90 days	275	8
	<u>1,835</u>	<u>1,610</u>
Other payables	17,004	15,978
Contract liabilities	3,240	3,087
	<u>22,079</u>	<u>20,675</u>

8. Commitments

	2026 HK\$'000	2025 HK\$'000
Expenditures contracted for but not provided in the consolidated financial statements in respect of:		
Renovation works, purchase of furniture, fixtures and hotel operating equipment	<u>3,211</u>	<u>2,115</u>

CLOSURE OF REGISTER OF MEMBERS AND RECORD DATES

The Annual General Meeting of the Company will be held on Tuesday, 27th October, 2026. The register of members of the Company will be closed from Thursday, 22nd October, 2026 to Tuesday, 27th October, 2026, both dates inclusive, during which period no transfer of shares will be effected. The record date for determining shareholders' entitlement to attend and vote at the Annual General Meeting is Tuesday, 27th October, 2026. In order to be eligible to attend and vote at the Annual General Meeting, shareholders must lodge all transfer documents accompanied by the relevant share certificates (the "Share Transfer Documents") for registration not later than 4:30 p.m. on Wednesday, 21st October, 2026.

The proposed final dividend is subject to the approval of the shareholders at the Annual General Meeting. The register of members of the Company will be closed from Monday, 2nd November, 2026 to Tuesday, 3rd November, 2026, both dates inclusive, during which period no transfer of shares will be effected. The record date for determining shareholders' entitlement to the proposed final dividend is at the close of business on Tuesday, 3rd November, 2026. In order to qualify for the proposed final dividend, shareholders must lodge the Share Transfer Documents for registration not later than 4:30 p.m. on Friday, 30th October, 2026.

The Share Transfer Documents shall be lodged for registration with the Company's Principal Registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong.

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 year.

COMPLIANCE WITH CORPORATE GOVERNANCE CODE

The Company has adopted its own Corporate Governance Code, which is based on the principles and code provisions set out in Part 2 of Appendix C1 (the "CG Code") to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"). During the Financial Year, the Company complied with all applicable code provisions of the CG Code, except for code provision C.2.1, which requires the roles of chairman and chief executive to be separated and performed by different individuals.

The Company has not separated the roles of chairman and chief executive. Both roles are currently performed by the Chairman of the Board. The Board considers that the existing management structure has been effective in facilitating the Company's operations and business development. In addition, adequate checks and balances consistent with sound corporate governance practices are in place.

The Board is responsible for formulating the Group's overall strategies and policies, while the implementation of such strategies and policies and the day-to-day management of the Group's businesses are delegated to designated Executive Director, Deputy Chief Executive Officers and

the respective heads of business units. The Board believes that the current arrangement has operated effectively and has enabled it to discharge its responsibilities efficiently and effectively. Furthermore, the Independent Non-Executive Directors provide independent judgment and constructive advice to management, and contribute valuable views and recommendations to the Board's deliberations and decision-making process. The Board reviews the effectiveness of the current governance structure from time to time to ensure that it continues to meet the Company's operational needs and remains aligned with prevailing corporate governance practices.

REVIEW OF AUDITED FINANCIAL STATEMENTS

The audited consolidated financial statements of the Group for the year ended 30th June, 2026 have been reviewed by the Audit Committee of the Company.

2026 ANNUAL REPORT

The 2026 annual report containing all the information required by the Listing Rules will be published on the website of Hong Kong Exchanges and Clearing Limited and the Company's website www.sino.com while printed copies will be sent to shareholders on or about Friday, 2nd October, 2026.

By Order of the Board
Fanny CHENG Siu King
Company Secretary

Hong Kong, 1st September, 2026

As at the date hereof, the Executive Director of the Company is Mr. Daryl Ng Win Kong, the Non-Executive Directors are The Honourable Ronald Joseph Arculli, Mr. Gilbert Lui Wing Kwong and Ms. Nikki Ng Mien Hua, and the Independent Non-Executive Directors are Mr. Wong Cho Bau, Mr. Hung Wai Man and The Honourable Rock Chen Chung-nin.