TOP EMINENT HEALTHCARE

# Top Eminent Healthcare Group Limited
# (卓著健康集團有限公司)*

*(於開曼群島註冊成立之有限公司)*
*(Incorporated in the Cayman Islands with limited liability)*

**股份代號 Stock Code: 6877**

2026

Interim Report

中期報告

* For identification purpose only 僅供識別

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# CORPORATE INFORMATION
# 公司資料

## DIRECTORS

### Executive Directors

Mr. Ji Guangfei *(Chairman and Chief Executive Officer)*
Ms. Li Jiang *(Deputy Chairman)*
Mr. Zhang Huanping
Ms. Wang Yinqing

### Non-Executive Directors

Mr. Yuan Feng
Mr. Chung Cheuk Fan Marco

### Independent Non-Executive Directors

Mr. Zhou Jiannan *(Lead INED)*
Ms. Hu Zhaoxia
Mr. Lyu Aiping

## AUDIT COMMITTEE

Ms. Hu Zhaoxia *(Committee Chairman)*
Mr. Zhou Jiannan
Mr. Lyu Aiping

## REMUNERATION COMMITTEE

Mr. Zhou Jiannan *(Committee Chairman)*
Mr. Ji Guangfei
Ms. Hu Zhaoxia

## NOMINATION COMMITTEE

Mr. Ji Guangfei *(Committee Chairman)*
Mr. Zhou Jiannan
Ms. Hu Zhaoxia
Mr. Lyu Aiping

## CORPORATE GOVERNANCE COMMITTEE

Mr. Zhang Huanping *(Committee Chairman)*
Mr. Zhou Jiannan
Mr. Lyu Aiping

## COMPANY SECRETARY

Mr. Shek Wing Wa

## 董事

### 執行董事

姬廣飛先生 *(主席兼行政總裁)*
李江女士 *(副主席)*
張煥平先生
王印卿女士

### 非執行董事

袁峰先生
鍾卓勳先生

### 獨立非執行董事

周健男先生 *(首席獨立非執行董事)*
胡朝霞女士
呂愛平先生

## 審核委員會

胡朝霞女士 *(委員會主席)*
周健男先生
呂愛平先生

## 薪酬委員會

周健男先生 *(委員會主席)*
姬廣飛先生
胡朝霞女士

## 提名委員會

姬廣飛先生 *(委員會主席)*
周健男先生
胡朝霞女士
呂愛平先生

## 企業管治委員會

張煥平先生 *(委員會主席)*
周健男先生
呂愛平先生

## 公司秘書

石永華先生

## AUTHORISED REPRESENTATIVES

Mr. Ji Guangfei
Mr. Shek Wing Wa

## 授權代表

姬廣飛先生
石永華先生

## REGISTERED OFFICE

Cricket Square,
Hutchins Drive, P.O. Box 2681,
Grand Cayman, KY1-1111,
Cayman Islands

## 註冊辦事處

Cricket Square,
Hutchins Drive, P.O. Box 2681,
Grand Cayman, KY1-1111,
Cayman Islands

## HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Suite 5406, 54/F., Central Plaza,
18 Harbour Road, Wan Chai,
Hong Kong

## 香港總部及主要營業地點

香港
灣仔港灣道18號
中環廣場54樓5406室

## CAYMAN ISLANDS PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Conyers Trust Company (Cayman) Limited
Cricket Square,
Hutchins Drive, P.O. Box 2681,
Grand Cayman, KY1-1111,
Cayman Islands

## 開曼群島主要股份過戶及登記處

Conyers Trust Company (Cayman) Limited
Cricket Square,
Hutchins Drive, P.O. Box 2681,
Grand Cayman, KY1-1111,
Cayman Islands

## HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Union Registrars Limited
Suites 3301-04, 33/F.,
Two Chinachem Exchange Square,
338 King's Road, North Point,
Hong Kong

## 香港股份過戶及登記分處

聯合證券登記有限公司
香港
北角英皇道338號
華懋交易廣場2期
33樓3301-04室

# CORPORATE INFORMATION
# 公司資料

## PRINCIPAL BANKERS

CMB International Capital Corporation Limited
China CITIC Bank International Limited
Bank of Communications (Hong Kong) Limited

## AUDITOR

BDO Limited
Certified Public Accountants
Registered Public Interest Entity Auditor
25th Floor, Wing On Centre,
111 Connaught Road Central,
Hong Kong

## LEGAL ADVISORS

D. S. Cheung & Co., Solicitors
29th Floor,
Bank of East Asia Harbour View Centre,
56 Gloucester Road, Wanchai,
Hong Kong

## STOCK CODE: 6877

## COMPANY'S WEBSITE

https://www.tehealth.com

note:

- Mr. Zhou Jiannan was appointed as an Independent Non-Executive Director with effect from 1 January 2026, following the resignation of Mr. Zhou Zuyu on 31 December 2025. For details, please refer to the Company's announcement dated 2 January 2026.

- Mr. Li Jiong resigned as a Non-Executive Director with effect from 30 June 2026 and Ms. Wang Yinqing was appointed as an Executive Director with effect from 1 July 2026. For details, please refer to the Company's announcement dated 26 June 2026.

## 主要往來銀行

招銀國際金融有限公司
中信銀行(國際)有限公司
交通銀行(香港)有限公司

## 核數師

香港立信德豪會計師事務所有限公司
註冊會計師
註冊公眾利益實體核數師
香港
干諾道中111號
永安中心25樓

## 法律顧問

張岱樞律師事務所
香港
灣仔告士打道56號
東亞銀行港灣中心
29樓

## 股份代號：6877

## 公司網站

https://www.tehealth.com

附註：

- 周祖禹先生於二零二五年十二月三十一日辭任後，周健男先生獲委任為獨立非執行董事，自二零二六年一月一日起生效。有關詳情，請參閱本公司日期為二零二六年一月二日的公告。

- 李冏先生辭任非執行董事，自二零二六年六月三十日起生效，且王印卿女士獲委任為執行董事，自二零二六年七月一日起生效。有關詳情，請參閱本公司日期為二零二六年六月二十六日的公告。

The board (the "Board") of directors (the "Directors") of Top Eminent Healthcare Group Limited (the "Company", together with its subsidiaries, the "Group") presents the unaudited condensed consolidated interim financial information of the Group for the six months ended 30 June 2026 (the "2026 Interim Period"), together with the comparative figures for the corresponding period in 2025 (the "2025 Interim Period"). During the 2026 Interim Period, the Group continued to execute its strategy of expanding its healthcare products business, strengthening its digital distribution capabilities and enhancing operational efficiency, while maintaining a prudent financial position and a strong focus on regulatory compliance and corporate governance.

Top Eminent Healthcare Group Limited（「本公司」，連同其附屬公司統稱「本集團」）董事（「董事」）會（「董事會」）提呈本集團截至二零二六年六月三十日止六個月（「二零二六年中期期間」）之未經審核簡明綜合中期財務資料，連同二零二五年同期（「二零二五年中期期間」）的比較數字。於二零二六年中期期間，本集團持續推行其策略，擴大保健產品業務、增強數碼營銷能力及提升營運效率，同時維持審慎的財務狀況，高度重視監管合規及企業管治。

## FINANCIAL HIGHLIGHTS 財務摘要

### Significant financial information for the six months ended 30 June 2026
### 截至二零二六年六月三十日止六個月之重要財務資料

***Consolidated profit and loss analysis***
***綜合損益分析***

| Items | 項目 | **Six months ended 30 June 2026 截至二零二六年六月三十日止六個月 HK$'000 千港元** | Six months ended 30 June 2025 截至二零二五年六月三十日止六個月 HK$'000 千港元 | **Percentage changes over the corresponding period of last year 較去年同期變動百分比** |
|---|---|---|---|---|
| **Operating results** | **經營業績** | | | |
| Total income | 收入總額 | **74,506** | 45,184 | +65% |
| Profit/(loss) before tax | 除稅前溢利／(虧損) | **2,086** | (1,566) | +233% |
| Profit/(loss) for the period attributable to equity holders of the Company | 本公司權益持有人應佔期內溢利／(虧損) | **1,369** | (2,215) | +162% |
| Net cash generated from operating activities | 經營活動所得現金淨額 | **118** | 7,030 | -98% |
| Net profit margin | 純利率 | **1.9%** | (5.3%) | |
| Inventory turnover (times) | 存貨週轉(倍) | **2.1** | 0.9 | |
| **Profit/(loss) per share (HK cents/share)** | **每股溢利／(虧損)(港仙／股)** | | | |
| Basic and diluted profit/(loss) per share [note] | 每股基本及攤薄溢利／(虧損) [附註] | **0.07** | (0.11) | +162% |
| Return on Equity | 股本回報率 | **0.6%** | (0.9%) | |

### *Consolidated financial position analysis* *綜合財務狀況分析*

| Items | 項目 | 30 June 2026 二零二六年六月三十日 HK$'000 千港元 | 31 December 2025 二零二五年十二月三十一日 HK$'000 千港元 | Percentage changes over the end of last year 較去年年底變動百分比 |
|---|---|---|---|---|
| **Financial position** | **財務狀況** | | | |
| Total assets | 資產總值 | **275,210** | 246,441 | +12% |
| Total equity | 權益總額 | **242,800** | 240,683 | +1% |
| Current ratio | 流動比率 | **8.5** | 42.8 | |
| Total equity attributable to equity holders of the Company | 本公司權益持有人應佔權益總額 | **242,800** | 240,683 | +1% |
| Total issued share capital (in thousand shares) | 已發行股本總數（以千股計） | **2,033,290** | 2,033,290 | – |
| Net assets attributable to equity holders of the Company per share (HK$/share) note | 本公司權益持有人應佔每股資產淨值（港元／股）附註 | **0.1194** | 0.1184 | +1% |
| Gearing ratio | 負債比率 | **Nil 無** | Nil 無 | Nil 無 |

note: The denominator is the weighted average number of the Company's ordinary shares in issue.

附註：分母為本公司已發行普通股之加權平均數。

### *Analysis on changes in owner's equity* *持有人權益變動分析*

| Items | 項目 | 2026 二零二六年 HK$'000 千港元 | 2025 二零二五年 HK$'000 千港元 |
|---|---|---|---|
| Balance at 1 January | 於一月一日之結餘 | **240,683** | 244,307 |
| Profit/(loss) for the period | 期內溢利／（虧損） | **1,369** | (2,215) |
| Other comprehensive income | 其他全面收益 | **748** | 6,154 |
| Total equity balance as at 30 June | 於六月三十日之權益結餘總額 | **242,800** | 248,246 |

### *Key financial ratios and trends*

The Group achieved a significant improvement in operating performance during the 2026 Interim Period. Total income increased substantially, driven mainly by strong growth in healthcare product sales and continued expansion of the Group's B2C and B2B distribution channels.

The Group recorded a profit attributable to equity holders of the Company during the 2026 Interim Period, compared with a loss in the corresponding period last year. The turnaround was primarily attributable to strong revenue growth, improved operating leverage and the absence of substantial one-off professional expenses incurred during the 2025 Interim Period in connection with the change in control of the Company and the subsequent general offer.

The Group maintained a healthy liquidity position and continued to operate with no interest-bearing borrowings. Supported by its strong cash reserves and prudent working capital management, the Board remains confident in the Group's financial strength and long-term growth prospects.

While operating expenses increased as the Group continued to invest in marketing initiatives, customer acquisition, brand development and strategic business expansion, management considers such investments necessary to support sustainable growth and enhance the Group's long-term competitiveness.

### *Commentary on material changes*

Compared with the 2025 Interim Period, the Group experienced the following developments:

### Revenue and Business Growth

The Group achieved significant growth during the 2026 Interim Period, reflecting the continued execution of its healthcare business expansion strategy and the strengthening of its sales channels. Revenue growth was driven by both B2B distribution activities and the continued development of B2C e-commerce channels.

### *主要財務比率及趨勢*

於二零二六年中期期間，本集團經營表現顯著改善。總收入大幅增長，主要由於保健產品銷售強勁增長，以及本集團B2C及B2B分銷渠道持續擴展。

於二零二六年中期期間，本集團錄得本公司權益持有人應佔溢利，而去年同期則錄得虧損。扭虧為盈主要歸因於收益強勁增長、經營槓桿改善，且未產生二零二五年中期期間因本公司控制權變動及隨後全面要約所涉及的大額一次性專業費用。

本集團維持穩健的流動資金狀況，並持續在無計息借款的情況下營運。依託充足的現金儲備及審慎營運資金管理，董事會對本集團的財務實力及長遠增長前景仍然充滿信心。

儘管本集團持續投資市場推廣計劃、客戶獲取、品牌發展及戰略業務擴張，經營開支有所增加，惟管理層認為有關投資屬必要，旨在支持可持續增長及增強本集團長期競爭力。

### *重大變動評述*

與二零二五年中期期間相比，本集團經歷了以下發展：

### 收益及業務發展

於二零二六年中期期間，本集團錄得顯著增長，反映其繼續推行保健業務擴張策略並增強其銷售渠道。收益增長乃得益於B2B分銷活動及B2C電商渠道的持續發展。

**Profitability**

The Group returned to profitability during the 2026 Interim Period as a result of strong revenue growth, improved operating efficiency and the continued expansion of its healthcare products business.

**盈利能力**

由於收益大幅增長、經營效益改善及保健產品業務持續拓展，本集團於二零二六年中期期間恢復盈利。

**Business Development**

The healthcare products business remained the Group's principal operating segment and primary growth driver. The Group continued to strengthen its distribution network, optimise its product portfolio and enhance customer acquisition capabilities. Management believes these initiatives have contributed positively to operating performance and strengthened the Group's competitive position.

**業務發展**

保健產品業務仍為本集團主要經營分部及主要增長動力。本集團持續強化其分銷網絡，優化其產品組合及提升客戶獲取能力。管理層認為該等措施正面推動經營表現並增強本集團的競爭地位。

**Operating Expenses**

The Group continued to invest in strategic growth initiatives, including marketing activities, customer acquisition programmes, brand development efforts and operational infrastructure. Management considers these expenditures necessary to support the sustainable growth of the Group's healthcare products business and enhance long-term shareholder value.

**經營開支**

本集團繼續投資於戰略增長計劃，包括市場推廣活動、客戶獲取計劃、品牌發展工作及營運基礎設施。管理層認為該等支出屬必要，旨在支持本集團保健產品業務的可持續增長及增強股東的長期價值。

**Financial Position**

The Group maintained a healthy financial position during the 2026 Interim Period. Supported by prudent working capital management and a strong liquidity position, the Group remained well positioned to pursue future growth opportunities while maintaining financial flexibility.

**財務狀況**

於二零二六年中期期間，本集團維持穩健的財務狀況。依託審慎的營運資金管理及充裕的流動資金狀況，本集團具備充分優勢把握未來增長機遇，同時維持財務靈活性。

***The 2026 Interim Period compared with the 2025 Interim Period***

**Total income**

The total income of the Group increased by approximately 64.9% to approximately HK$74.5 million for the 2026 Interim Period from approximately HK$45.2 million for the 2025 Interim Period.

The increase was primarily attributable to the continued expansion of the Group's healthcare products business, improved sales performance across both B2B and B2C channels and continued enhancement of the Group's product portfolio and marketing initiatives.

***二零二六年中期期間與二零二五年中期期間的比較***

**收入總額**

本集團的收入總額由二零二五年中期期間的約45,200,000港元增加約64.9%至二零二六年中期期間的約74,500,000港元。

該增長主要歸因於本集團保健產品業務的持續拓展、B2B及B2C渠道的銷售表現提升以及本集團產品組合及市場推廣計劃的持續優化。

A. Revenue from healthcare business

The revenue from healthcare business of the Group increased by approximately 71% to approximately HK$70.9 million for the 2026 Interim Period from approximately HK$41.6 million for the 2025 Interim Period.

The increase was mainly attributable to stronger sales of healthcare products, increasing contribution from the Group's e-commerce channels, broader customer reach and improved market penetration. The Board believes the continued growth reflects the successful implementation of the Group's business development strategy and enhanced brand recognition in the healthcare products market.

B. Other income

The Group's other income remained stable at approximately HK$3.6 million for the 2026 Interim Period, which was comparable to approximately HK$3.6 million for the 2025 Interim Period.

The other income represented interest income generated from the Group's substantial cash and bank balances maintained during the period.

**Cost of sales**

The cost of sales of the Group increased to approximately HK$40.1 million for the 2026 Interim Period from approximately HK$23.9 million for the 2025 Interim Period.

The increase was generally in line with the substantial growth in healthcare product sales during the period.

Despite the increase in cost of sales, the Group recorded an increase in gross profit from approximately HK$17.7 million for the 2025 Interim Period to approximately HK$30.8 million for the 2026 Interim Period.

The gross profit margin improved from approximately 42.6% during the 2025 Interim Period to approximately 43.5% during the 2026 Interim Period, primarily attributable to improvements in product mix and the continued expansion of higher-margin healthcare product sales.

A. 保健業務收益

本集團的保健業務收益由二零二五年中期期間約41,600,000港元增加約71%至二零二六年中期期間約70,900,000港元。

該增加主要由於保健產品的銷售表現更為強勁、本集團電商渠道的貢獻不斷增加、客戶覆蓋面更廣及市場滲透率提升。董事會認為，持續增長反映本集團業務發展策略的成功實施及於保健產品市場的品牌知名度有所提升。

B. 其他收入

本集團的其他收入於二零二六年中期期間保持穩定，約為3,600,000港元，與二零二五年中期期間約3,600,000港元相若。

其他收入指期內本集團持有的大量現金及銀行結餘所產生的利息收入。

**銷售成本**

本集團的銷售成本由二零二五年中期期間約23,900,000港元增加至二零二六年中期期間約40,100,000港元。

該增加與期內保健產品銷售的大幅增長基本一致。

儘管銷售成本增加，本集團的毛利由二零二五年中期期間約17,700,000港元增加至二零二六年中期期間約30,800,000港元。

毛利率由二零二五年中期期間約42.6%改善至二零二六年中期期間約43.5%，主要由於產品組合的改善及利潤率較高的保健產品銷售持續擴張。

### Referral expenses and other charges

The Group's referral expenses and other charges increased to approximately HK$1.6 million for the 2026 Interim Period from approximately HK$1.1 million for the 2025 Interim Period.

The increase was primarily attributable to higher volume of customer acquisition activities and increased promotional efforts associated with the continued expansion of the Group's healthcare products business.

### 轉介開支及其他費用

本集團的轉介開支及其他費用由二零二五年中期期間約1,100,000港元增加至二零二六年中期期間約1,600,000港元。

該增加主要由於與本集團保健產品業務持續擴張相關的客戶獲取活動數量增加及推廣力度加強。

### Staff costs

The Group's staff costs remained stable at approximately HK$1.4 million for the 2026 Interim Period, which was comparable to approximately HK$1.4 million recorded for the 2025 Interim Period.

The relatively stable staff costs reflected the Group's continued emphasis on maintaining operational efficiency whilst supporting business growth.

### 員工成本

本集團的員工成本於二零二六年中期期間維持穩定，約為1,400,000港元，與二零二五年中期期間錄得的約1,400,000港元相若。

員工成本相對穩定，反映本集團在支持業務增長的同時，持續重視維持營運效率。

### Other operating expenses

The Group's other operating expenses increased by approximately 44% to approximately HK$29.4 million for the 2026 Interim Period from approximately HK$20.4 million for the 2025 Interim Period.

The increase was primarily attributable to higher marketing and promotional expenses, investments in customer acquisition initiatives, brand development programmes, professional services and ongoing investments in the Group's business infrastructure to support future growth.

The Board considers such expenditures strategic investments that are expected to strengthen the Group's market position and support sustainable long-term growth.

### 其他經營開支

本集團的其他經營開支由二零二五年中期期間約20,400,000港元增加約44%至二零二六年中期期間約29,400,000港元。

該增加主要由於市場推廣及宣傳開支上升、客戶獲取計劃的投資、品牌發展計劃、專業服務以及為支持未來增長而持續對本集團業務基礎設施所作的投資。

董事會認為該等開支屬策略性投資，預期可鞏固本集團的市場地位及支持長期可持續增長。

### Net profit

The Group recorded a net profit of approximately HK$1.4 million for the 2026 Interim Period, compared with a net loss of approximately HK$2.2 million for the 2025 Interim Period.

The turnaround was primarily attributable to strong revenue growth, improved operating leverage and the absence of one-off professional expenses incurred during the 2025 Interim Period in connection with the change in control of the Company and the subsequent mandatory general offer.

### 溢利淨額

本集團於二零二六年中期期間錄得溢利淨額約1,400,000港元，而二零二五年中期期間則錄得虧損淨額約2,200,000港元。

轉虧為盈主要由於收益強勁增長、營運槓桿改善，且未產生二零二五年中期期間因本公司控制權變更及其後進行之強制性全面要約涉及的一次性專業費用。

### *Liquidity and financial resources*

During the 2026 Interim Period, the operations of the Group were financed principally by equity capital, cash generated from the Group's business operations and cash and bank deposits.

As at 30 June 2026, cash and bank balances (including fixed deposits with banks with original maturity within three months) held by the Group amounted to HK$212.8 million (as at 31 December 2025: HK$207.7 million).

The Group maintained a strong liquidity position and remained free of interest-bearing borrowings during the 2026 Interim Period. Supported by prudent working capital management and a healthy cash reserve position, the Group maintained sufficient financial resources to meet its operating requirements and support its future business development initiatives.

The Board believes that the Group's financial position remains healthy and is adequate to support its current operations, strategic growth plans and potential business opportunities.

### *流動資金及財務資源*

於二零二六年中期期間，本集團的營運主要由股本、本集團業務營運所得現金以及現金及銀行存款提供資金。

於二零二六年六月三十日，本集團持有的現金及銀行結餘（包括原到期日在三個月內的銀行定期存款）為212,800,000港元（於二零二五年十二月三十一日：207,700,000港元）。

本集團於二零二六年中期期間維持強勁的流動資金狀況，且並無任何計息借貸。在審慎的營運資金管理及充裕的現金儲備支持下，本集團維持充足的財務資源以應付其營運需求及支持其未來的業務發展計劃。

董事會認為，本集團的財務狀況依然穩健，足以支持其當前營運、策略性增長計劃及潛在業務機會。

### *Foreign currency exposure*

During the 2026 Interim Period, the Group recorded an exchange gain of approximately HK$1.0 million (the 2025 Interim Period: exchange loss of HK$3.8 million).

In addition, the Group recorded a currency translation gain of approximately HK$0.7 million during the 2026 Interim Period (the 2025 Interim Period: currency translation gain of approximately HK$6.2 million), mainly due to the half year end translation of monetary assets denominated in foreign currencies into local reporting currencies by the Company's overseas subsidiaries.

The foreign currency risk is managed proactively by regular reviews of the currency positions in the basket of currency mix. To minimise the risk exposure, the Group has a hedging strategy based on prevailing market conditions and working capital requirements of subsidiaries.

### *外匯風險*

於二零二六年中期期間，本集團錄得匯兌收益約1,000,000港元（二零二五年中期期間：匯兌虧損3,800,000港元）。

此外，本集團於二零二六年中期期間錄得貨幣匯兌收益約700,000港元（二零二五年中期期間：貨幣匯兌收益約6,200,000港元），主要由於本公司於海外之附屬公司於半年度結算日將以外幣計值的貨幣資產換算為當地呈報貨幣所致。

本集團透過定期檢討一籃子貨幣組合內的貨幣持倉積極管理外匯風險。為盡量降低所面臨的風險，本集團根據現行市況及附屬公司的營運資金需求運用對沖策略。

### *Capital structure*

During the 2026 Interim Period, the Group's capital structure consisted of equity attributable to owners of the Company, comprising issued share capital and reserves.

### *資本架構*

於二零二六年中期期間，本集團的資本架構包括本公司擁有人應佔股權（包括已發行股本及儲備）。

### *Capital Commitments*

As at 30 June 2026, the Group had no material capital commitments (31 December 2025: nil).

### *資本承擔*

於二零二六年六月三十日，本集團並無重大資本承擔（二零二五年十二月三十一日：無）。

### *Charges on the Group's assets*

As at 30 June 2026, none of the Group's assets were charged (as at 31 December 2025: nil).

### *本集團資產抵押*

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

### *Contingent liabilities*

Details of the Group's contingent liabilities as at 30 June 2026 are set out in Note 21 to the interim financial information.

Reference is made to the Company's announcement dated 17 July 2026 in relation to the litigation involving Banclogix System Co., Limited. During the 2026 Interim Period, the Group settled the judgment sum pursuant to the Court's judgment. As at 30 June 2026, the taxation of costs process had not been completed and no final determination of the legal costs payable by the Group had been made. In addition, the Group had not received a finalised bill of costs from the relevant parties. Accordingly, the Directors considered that the amount of any additional legal costs which may ultimately be payable by the Group could not yet be determined with sufficient reliability as at 30 June 2026 and, therefore, no provision had been recognised in respect of such costs. The Company will continue to monitor the progress of the matter and will make further announcement(s) as and when appropriate in accordance with the Listing Rules.

### *或然負債*

於二零二六年六月三十日之本集團或然負債之詳情載於中期財務資料附註21。

茲提述本公司日期為二零二六年七月十七日內容有關涉及盛匯信息科技有限公司之訴訟的公告。於二零二六年中期期間，本集團已根據法院判決支付判決款項。於二零二六年六月三十日，訟費評定程序尚未完成，本集團應付的訴訟費用亦未獲最終確定。此外，本集團尚未收到相關方發出的最終費用賬單。因此，董事認為，於二零二六年六月三十日，本集團最終可能應付的任何額外訴訟費用金額尚無法可靠地確定，故並未就該等費用確認任何撥備。本公司將繼續關注事件進展並根據上市規則適時作出進一步公告。

### *Employees and remuneration policies*

The Group's remuneration policies are in line with prevailing market practices and are determined on the basis of the performance and experience of individual employees. The Group provides retirement benefits in accordance with the relevant laws and regulations in the place where its employees are employed. Employees in Hong Kong participate in the Mandatory Provident Fund Scheme, while employees in the PRC participate in retirement benefit schemes organised by the relevant local government authorities.

The Group continues to invest in staff development and training to support its business growth and operational requirements.

As at 30 June 2026, the Group employed a total of 15 staff (including employees, consultants and directors) (30 June 2025: 13).

### *僱員及薪酬政策*

本集團的薪酬政策符合現行市場慣例並根據員工個人的表現及經驗而釐定。本集團根據僱員受聘所在地的相關法律法規提供退休福利。香港僱員參加強制性公積金計劃，而中國僱員則參加由當地相關政府部門組織的退休福利計劃。

本集團持續為員工發展及培訓作出投資，以支持其業務增長及營運需求。

於二零二六年六月三十日，本集團合共聘用15名員工（包括僱員、顧問及董事）（二零二五年六月三十日：13名）。

## BUSINESS REVIEW AND OUTLOOK

### Overview of business performance

During the six months ended 30 June 2026, the Group continued to execute its strategy of expanding its Chinese medicines and healthcare products business, strengthening its distribution channels and enhancing operational efficiency.

Against a backdrop of increasing consumer demand for Chinese medicines and healthcare products, the Group continued to grow its Chinese medicines and healthcare products business through both B2B distribution channels and B2C e-commerce platforms. The Group also continued to optimise its product portfolio and strengthen its customer acquisition capabilities, resulting in significant revenue growth during the 2026 Interim Period.

The Chinese medicines and healthcare products business remained the principal source of revenue and the primary growth driver of the Group. Revenue from Chinese medicines and healthcare products increased substantially during the period, supported by stronger sales performance, broader market penetration and the continued development of the Group's sales and distribution network. Management believes that the Group's business development initiatives and growing brand recognition have contributed positively to its operating performance.

The Group continued to invest in marketing activities, customer acquisition programmes and business infrastructure to support future growth. Although such investments resulted in higher operating expenses, management considers them necessary to enhance the Group's long-term competitiveness and strengthen its market position within the healthcare products sector.

During the 2026 Interim Period, the Group maintained a healthy financial position and strong liquidity. The Group remained free of interest-bearing borrowings and continued to maintain substantial cash reserves, providing financial flexibility to support its ongoing operations and future business development initiatives.

## 業務回顧與展望

### 業務表現概覽

截至二零二六年六月三十日止六個月，本集團持續執行其擴展中成藥及保健產品業務、強化分銷渠道及提升營運效率的策略。

在消費者對中成藥及保健產品需求日益增長的背景下，本集團透過B2B分銷渠道及B2C電子商務平台，持續推動中成藥及保健產品業務的成長。本集團亦持續優化產品組合並強化客戶獲取能力，使二零二六年中期期間實現收入顯著增長。

中成藥及保健產品業務仍為本集團的主要收入來源及首要增長動能。受惠於更強勁的銷售表現、更廣泛的市場滲透率，以及本集團銷售與分銷網絡的持續發展，期內中成藥及保健產品的收入大幅增長。管理層認為，本集團的業務發展措施及日益提升的品牌知名度，對其營運表現作出了積極貢獻。

本集團持續投資於市場推廣活動、客戶獲取計劃及業務基礎設施，以支持未來的增長。儘管此類投資導致營運開支增加，管理層認為此舉對於提升本集團的長期競爭力，以及鞏固其在保健產品領域的市場地位而言屬必要。

於二零二六年中期期間，本集團維持穩健的財務狀況及充裕的流動資金。本集團仍無計息借款，並持續持有可觀的現金儲備，為支持其持續營運及未來業務發展計劃提供了財務靈活性。

The Group successfully returned to profitability during the 2026 Interim Period. The turnaround was primarily attributable to strong revenue growth, improved operating leverage and the absence of substantial one-off professional expenses incurred during the corresponding period in 2025 in connection with the change in control of the Company and the subsequent mandatory general offer.

本集團於二零二六年中期期間成功恢復盈利。此轉虧為盈主要歸因於強勁的收入增長、營運槓桿的改善，且未產生二零二五年同期因本公司控制權變更及其後進行之強制性全面收購要約涉及的重大一次性專業費用。

The Board also notes that the Group incurred litigation-related expenses during the 2026 Interim Period in connection with the legal proceedings involving Banclogix System Co., Limited. Notwithstanding such expenses, the Group's core Chinese medicines and healthcare products business continued to operate normally and delivered satisfactory growth during the period.

董事會亦指出，本集團於二零二六年中期期間因涉及盛匯信息科技有限公司之法律訴訟而產生相關訴訟費用。儘管有此類費用，本集團的核心中成藥及保健產品業務於期內仍持續正常運作，並錄得令人滿意的增長。

## Progress of the 2025 Business Plans, Utilisation of Cash Resources and Outlook for the Next Reporting Period

## 二零二五年業務計劃進展、現金資源運用及下個報告期間的展望

As disclosed in the Company's interim report for the six months ended 30 June 2025, the Group outlined various business strategies and initiatives to support the expansion of its Chinese medicines and healthcare products business, including strategic inventory procurement, marketing initiative and brand promotion, and logistics support, to strengthen its sales and distribution capabilities.

誠如本公司截至二零二五年六月三十日止六個月之中期報告所披露，本集團載列多項業務策略及措施以支持其中成藥及保健產品業務擴張，包括戰略存貨採購、市場推廣計劃及品牌宣傳以及物流支持，從而提高銷售及分銷能力。

During the six months ended 30 June 2026, the Group continued to implement and refine such initiatives having regard to market conditions and business development needs. The Board considers that the deployment of resources remained aligned with the Group's overall strategic objectives and contributed to the growth in revenue, expansion of customer reach, strengthening of sales channels and market development during the period.

於截至二零二六年六月三十日止六個月，本集團因應市場狀況及業務發展需要，持續落實並優化有關措施。董事會認為，資源投放維持與本集團整體戰略目標一致，並於期內帶動收益增長、擴大客戶覆蓋、鞏固銷售渠道及拓展市場。

In view of the Group's financial position and strong liquidity attained during the 2026 Interim Period, as a result of the Group's optimisation of its product portfolio and strengthening of its customer acquisition capabilities, the Board identifies the need to leverage and continue its strategic deployment of its cash resources beyond 31 December 2026.

鑒於本集團於二零二六年中期期間因優化產品組合及加強客戶獲取能力而達致的財務狀況及強勁流動資金，董事會認為有必要於二零二六年十二月三十一日之後繼續運用及持續其現金資源策略部署。

Subject to market conditions and business opportunities, the Group's further outlook of its business plans for utilisation of its cash resources which are expected to take place progressively over the next 12 to 24 months are outlined as follows:

視乎市況及業務機會，本集團就其現金資源運用計劃的進一步展望（預期將於未來12至24個月內逐步進行）概述如下：

***(a) Expansion of existing healthcare products business***

**Expected amount: approximately HK$40 million to HK$60 million**

The Group intends to allocate approximately HK$40 million to HK$60 million between the second half of 2026 and the end of 2027 (previously targeted at approximately HK$30 million to HK$40 million over the 12 months up to 31 December 2026) to continue strengthening its procurement capability, inventory management and working capital support for both B2B distribution and B2C e-commerce operations.

The planned expenditure will mainly be utilised to support the continued expansion of the Group's healthcare products business, including increasing inventory levels of its core Chinese medicines and healthcare products, broadening sales coverage through existing and new distribution channels, supporting bulk procurement arrangements with B2B distributors and strengthening the Group's e-commerce, customer fulfilment, logistics and warehousing capabilities. The Board believes that such deployment of resources will enhance the Group's operational capacity, safeguard the continuous flow of goods while enhancing the supply chain's capacity to withstand and adapt to risks and uncertainties, and support the long-term growth of the Group's business.

The Group expects such deployment to take place progressively between the second half of 2026 and the end of 2027.

***(a) 擴展現有保健產品業務***

**預期金額：約40,000,000港元至60,000,000港元**

本集團擬於二零二六年下半年至二零二七年底分配約40,000,000港元至60,000,000港元（先前目標為截至二零二六年十二月三十一日止十二個月約30,000,000港元至40,000,000港元），以繼續加強其採購能力、庫存管理以及為B2B分銷及B2C電子商務營運提供營運資金支持。

計劃開支主要用於支持本集團保健產品業務的持續擴張，包括增加核心中成藥及保健產品的庫存水平、通過現有及新分銷渠道擴大銷售覆蓋、支持與B2B分銷商的大宗採購安排，以及加強本集團的電子商務、客戶訂單處理、物流及倉儲能力。董事會相信，此等資源部署將提升本集團的營運能力，保障貨物流通的持續性，同時增強供應鏈承受及適應風險與不確定性的能力，並支持本集團業務的長期增長。

本集團預期該等部署將於二零二六年下半年至二零二七年底逐步進行。

***(b) Product portfolio expansion and wellness supplement business***

**Expected amount: approximately HK$20 million to HK$40 million**

The Group intends to allocate approximately HK$20 million to HK$40 million during 2026 and 2027 (previously targeted at approximately HK$30 million over the 12 months up to 31 December 2026) to ensure prudent capital deployment and accommodate regulatory filing timelines for new product lines, to continue broadening its healthcare product portfolio, including wellness supplements, health food products and other healthcare-related products that complement its existing product offerings. The capital deployment will substantially focus on inventory procurement, team enrichment, logistics support, targeted marketing and market-launch initiatives.

The Group expects product sourcing, product development and market-launch initiatives to be implemented progressively during 2026 and 2027.

***(b) 產品組合擴張及健康食品業務***

**預期金額：約20,000,000港元至40,000,000港元**

本集團擬於二零二六年及二零二七年分配約20,000,000港元至40,000,000港元（先前目標為截至二零二六年十二月三十一日止十二個月約30,000,000港元），以確保審慎的資本部署及配合新產品線的監管備案時間表，繼續擴大其保健產品組合，包括健康食品、保健食品及其他與現有產品互補的保健相關產品。資本部署將主要集中在庫存採購、團隊提升、物流支持、針對性營銷及市場推出舉措。

本集團預期產品採購、產品開發及市場推出舉措將於二零二六年及二零二七年逐步實施。

***(c) Strategic investments and acquisitions***

**Expected amount: approximately HK$50 million to HK$120 million**

Following the lapse of the previously proposed acquisition, the Board has reassessed its capital deployment parameters and market valuation benchmarks. The revised allocation range of HK$50 million to HK$120 million (previously in the range of approximately HK$40 million to HK$130 million in the Company's 2025 interim report for the 2025 Interim Period) reflects a more tailored funding scope. The Board remains actively engaged in evaluating potential strategic investment and acquisition opportunities that are complementary to the Group's healthcare products business. Areas currently being explored include Chinese medicines, healthcare products, wellness supplements, healthcare distribution and healthcare-related e commerce businesses. As at the date of this report, the evaluation process remains preliminary in nature and the Company has not entered into any legally binding agreement in relation to any proposed transaction.

***(c) 策略性投資及收購***

**預期金額：約50,000,000港元至120,000,000港元**

隨着先前擬議收購事項失效，董事會已重新評估其資本部署參數及市場估值基準。經修訂的分配範圍為50,000,000港元至120,000,000港元（先前於本公司二零二五年中期報告中就二零二五年中期期間的範圍約為40,000,000港元至130,000,000港元），反映了更切合的資金範圍。董事會仍在積極評估與本集團保健產品業務互補的潛在策略性投資及收購機會。目前探討的領域包括中成藥、保健產品、健康食品、保健分銷及保健相關電子商務業務。於本報告日期，評估過程仍屬初步階段，本公司並無就任何擬議交易訂立任何具法律約束力的協議。

To accommodate target identification, due diligence, and negotiation cycles, the Board expects that any suitable opportunity, if identified, may materialise within the next 12 to 24 months.

為配合目標識別、盡職調查及磋商週期，董事會預期任何合適機會（如獲識別）可能於未來12至24個月內實現。

***(d) Liquidity reserve***

**Expected amount: approximately HK$50 million to HK$80 million**

The Board intends to retain an appropriate liquidity reserve to maintain financial flexibility and support the Group's ongoing business development. Such reserve will provide funding for working capital requirements arising from business growth, enable the Group to respond to unforeseen market developments and preserve the flexibility to pursue potential acquisition and investment opportunities should suitable opportunities arise. In addition, having regard to the outstanding legal costs determination relating to the Banclogix proceedings, the Board considers it prudent to maintain a reasonable level of liquidity. The Board believes that maintaining such reserve is in the interests of the Company and its shareholders as a whole and supports the Group's long-term growth strategy.

***(d) 流動資金儲備***

**預期金額：約50,000,000港元至80,000,000港元**

董事會擬保留適當的流動資金儲備，以維持財務靈活性及支持本集團持續的業務發展。該等儲備將為業務增長所產生的營運資金需求提供資金，使本集團能夠應對不可預見的市場發展，並在出現合適機會時保留靈活性以尋求潛在收購及投資機會。此外，鑒於與盛匯訴訟相關的未決法律費用釐定事宜，董事會認為維持合理的流動資金水平屬審慎之舉。董事會相信，維持該等儲備符合本公司及其股東的整體利益，並支持本集團的長期增長策略。

The Company also wishes to reiterate that the business plans, fund allocations and estimated timelines as stated above are provided on an indicative basis only and remain subject to adjustment in light of evolving market demand, customer behaviour, sales performance and operational priorities. The Board will continue to review these plans on a regular basis and adjust the pace and scale of fund deployment as appropriate, with a view to ensuring prudent financial management, maintaining adequate liquidity, and safeguarding long-term shareholder value.

本公司亦謹此重申，上述業務計劃、資金分配及預計時間表僅屬指示性，並須因應不斷變化的市場需求、客戶行為、銷售表現及營運優先次序而作出調整。董事會將持續定期檢討該等計劃，並適當調整資金部署的節奏及規模，以確保審慎的財務管理、維持充足流動資金及保障長期股東價值。

The Group will continue to focus on expanding its Chinese medicines and healthcare products business, strengthening its B2C and B2B sales channels, enhancing customer engagement and optimising its product portfolio. Management will also actively explore development opportunities in the wellness supplement sector with a view to further enriching the Group's product portfolio and diversifying its sources of revenue.

本集團將繼續致力於拓展中成藥及保健產品業務、強化其B2C及B2B銷售渠道、提升客戶參與度，並優化產品組合。管理層亦將積極探索健康食品領域的發展機遇，以進一步豐富本集團產品組合及拓展收入來源。

The Group will continue to monitor market developments and consumer trends within the Chinese medicines, healthcare products and wellness supplement products and will actively evaluate business opportunities that may complement its existing operations and create long-term value for shareholders.

本集團將持續關注中成藥、保健產品及健康食品的市場發展及消費者趨勢，並將積極評估可與現有業務互補、並為股東創造長期價值的商機。

Supported by its strong financial position, healthy liquidity and growing customer base, the Board remains confident in the long-term prospects of the Group and its ability to deliver sustainable growth and shareholder value while maintaining prudent capital management and financial discipline.

憑藉穩健的財務狀況、充裕的流動資金及不斷擴大的客戶群，董事會對本集團的長期前景，以及在維持審慎的資本管理與財務紀律的同時，實現可持續增長及創造股東價值的能力，依然充滿信心。

## CREDIT RISK CONCENTRATION IN TRADE RECEIVABLES

## 貿易應收款項的信貸風險集中

As at 30 June 2026, the Group's trade receivables amounted to approximately HK$33.1 million (31 December 2025: HK$17.2 million). The Group's trade receivables arose principally from the sale and distribution of Chinese medicines and healthcare products to customers in the ordinary course of business.

於二零二六年六月三十日，本集團的貿易應收款項約為33,100,000港元（二零二五年十二月三十一日：17,200,000港元）。本集團的貿易應收款項主要源自日常業務過程中向客戶銷售及分銷中成藥及保健產品。

The Group continues to maintain prudent credit control procedures and closely monitors the recoverability of its trade receivables through regular ageing analysis, customer credit assessments and ongoing review of collection performance.

本集團持續維持審慎的信貸控制程序，並透過定期賬齡分析、客戶信貸評估及持續檢討收款表現，密切監控其貿易應收款項的可收回性。

As at 30 June 2026, the trade receivables from the Group's largest customer accounted for approximately 61% of the total trade receivables (31 December 2025: 73%). The Board believes that the Group's exposure to credit risk remains manageable, having regard to the creditworthiness of its customers, their historical settlement records and the long-standing business relationships maintained with the Group.

於二零二六年六月三十日，本集團最大客戶的貿易應收款項佔貿易應收款項總額約61%（二零二五年十二月三十一日：73%）。鑒於客戶的信譽狀況、過往結算紀錄以及與本集團維持的長期業務關係，董事會認為本集團面臨的信貸風險仍屬可控範圍。

The Group applies the expected credit loss model under HKFRS 9 in assessing impairment of trade receivables. Based on management's assessment of the recoverability of outstanding balances and available forward-looking information, the Board considers the loss allowance provision made by the Group to be adequate as at 30 June 2026.

本集團採用香港財務報告準則第9號下的預期信貸虧損模式，評估貿易應收款項的減值情況。根據管理層對尚未償還結餘可收回性的評估及可得的展望性資料，董事會認為本集團於二零二六年六月三十日所作出的虧損撥備屬充足。

The Group will continue to strengthen its credit management procedures, enhance collection efforts and maintain prudent risk management policies with a view to safeguarding the Group's financial position and shareholders' interests.

本集團將繼續加強信貸管理程序、加強收款工作，並維持審慎的風險管理政策，以保障本集團的財務狀況及股東權益。

**Subsequent settlement in relation to the trade receivables**

**有關貿易應收款項的後續結算**

| | | (Unaudited)<br>(未經審核)<br>Gross balance<br>結餘總額<br>As at 30 June 2026<br>於二零二六年六月三十日<br>HK$'000<br>千港元 | (Unaudited)<br>(未經審核)<br>Subsequent settlement<br>後續結算<br>As at report date<br>於報告日期<br>HK$'000<br>千港元 |
|---|---|---|---|
| Current | 即期 | 25,922 | 8,791 |
| Within 3 months | 3個月內 | 7,455 | 7,682 |
| More than 3 months but within 6 months | 超過3個月但在6個月內 | – | – |
| More than 6 months but within 12 months | 超過6個月但在12個月內 | – | – |
| | | 33,377 | 16,473 |

## Expected recoverability of trade receivables and adequacy of loss allowances

### 1. *Customers with strong creditworthiness*

The Group's major customers continue to maintain sound credit profiles and satisfactory settlement records. As at 30 June 2026, the Group's trade receivables were principally attributable to established customers with whom the Group has maintained ongoing business relationships. Management regularly assesses customers' creditworthiness and payment history and has not identified any material deterioration in their credit quality. Based on historical collection experience and management's assessment, the Group is confident in the recoverability of its trade receivables.

### 2. *Ongoing business relations with customers for trade receivables balances with invoice dates more than 6 months*

The Group maintains long-standing business relationships with its major customers, many of whom continue to conduct recurring transactions with the Group. The continued business cooperation with these customers provides management with additional confidence regarding the recoverability of the outstanding trade receivables balances. The Group continues to monitor settlement status and maintain regular communication with customers to facilitate timely collection.

### 3. *Business model and customer base remain unchanged*

The Group's business model, customer base and credit management policies remained substantially unchanged during the 2026 Interim Period. The Group continues to operate its healthcare products business through established B2B distribution channels and B2C sales platforms and maintains prudent credit control procedures. Having considered the settlement history of customers, the ageing profile of trade receivables and other available forward-looking information, the Board considers the loss allowance recognised by the Group to be adequate as at 30 June 2026.

## 貿易應收款項的收回預期及虧損撥備充足性

### 1. *客戶具良好信貸質素*

本集團的主要客戶持續保持良好的信貸狀況及令人滿意的結算記錄。於二零二六年六月三十日，本集團的貿易應收款項主要來自與本集團維持長期業務關係的既定客戶。管理層定期評估客戶的信譽狀況及付款紀錄，並未發現其信貸質素有任何重大惡化。根據過往的收款經驗及管理層的評估，本集團對其貿易應收款項的可收回性充滿信心。

### 2. *與就發票日期超過六個月的貿易應收款項結餘的客戶維持持續業務關係*

本集團與主要客戶保持著長期穩定的業務關係，其中許多客戶持續與本集團進行經常性交易。與該等客戶的持續業務合作，使管理層對未償還的貿易應收款項結餘的可收回性更具信心。本集團持續監控結算狀況，並與客戶保持定期溝通，以促進及時收款。

### 3. *業務模式與客戶基礎維持不變*

於二零二六年中期期間，本集團的業務模式、客戶群及信貸管理政策均維持大致不變。本集團繼續透過既有的B2B分銷渠道及B2C銷售平台經營其保健產品業務，並維持審慎的信貸控制程序。經考慮客戶的結算記錄、貿易應收款項的賬齡分佈及其他可得的預測性資訊後，董事會認為本集團於二零二六年六月三十日確認的虧損撥備屬充足。

Based on the above considerations, the Board is of the view that the trade receivables are generally recoverable in accordance with their contractual terms and that the loss allowance recognised by the Group is adequate as at 30 June 2026.

基於上述考量，董事會認為，貿易應收款項一般可根據其合約條款收回，且本集團於二零二六年六月三十日確認的虧損撥備屬充足。

**Actions taken to manage and recover trade receivables**

**為管理及收回貿易應收款項所採取的措施**

The Group continues to maintain prudent credit control procedures and actively monitors the ageing profile of its trade receivables.

本集團持續維持審慎的信貸控制程序，並積極監控其貿易應收款項的賬齡分佈。

Measures adopted by the Group include:

1. Enhancing sales contribution from customers with satisfactory payment records and shorter payment cycles while maintaining disciplined credit assessments for all customers;

2. Maintaining rigorous control over outstanding trade receivables through regular ageing reviews, follow-up actions and periodic review by senior management; and

3. Conducting periodic assessments of customers' creditworthiness, business condition and market standing using publicly available information and other available data to support credit risk management.

本集團採取的措施包括：

1. 在對所有客戶維持嚴謹信貸評估的同時，提升付款紀錄良好且付款週期較短的客戶的銷售貢獻；

2. 透過定期賬齡審查、跟進行動，以及由高層管理人員進行定期檢討，對未收貿易應收款項實施嚴格管控；及

3. 利用公開可得資訊及其他可得數據，定期評估客戶的信用狀況、業務狀況及市場地位，以支援信貸風險管理。

## SHARE SCHEMES

The Company did not maintain any share option scheme or share award scheme as at 30 June 2026. No share options or share awards were granted, exercised, lapsed or cancelled by the Company during the six months ended 30 June 2026.

## 股份計劃

於二零二六年六月三十日，本公司並無任何購股權計劃或股份獎勵計劃。於截至二零二六年六月三十日止的六個月，本公司並無授出、行使、失效或註銷任何購股權或股份獎勵。

## REGULATORY COMPLIANCE UPDATE

The Group continued to operate its healthcare products business in a normal and orderly manner throughout the 2026 Interim Period.

The Board confirms that the Company continued to comply with Rule 13.24 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") during the 2026 Interim Period. The Group maintains a sufficient level of operations and assets of sufficient value to support its operations and justify the continued listing of the Company's shares.

## 監管合規更新

於二零二六年中期期間，本集團的保健產品業務持續以正常且有秩序的方式運作。

董事會確認，本公司於二零二六年中期期間持續遵守香港聯合交易所有限公司證券上市規則（「上市規則」）第13.24條的規定。本集團維持足夠的營運規模及具足夠價值的資產，以支持其營運並證明本公司股份有繼續上市的合理依據。

The Group remains committed to maintaining high standards of corporate governance and regulatory compliance. During the 2026 Interim Period, the Group continued to strengthen its corporate governance framework and enhance its internal controls, risk management processes and compliance systems to support its ongoing business operations and long-term development.

本集團仍致力於維持高水準的企業管治及合規標準。於二零二六年中期期間，本集團持續加強其企業管治架構，並優化內部監控、風險管理流程及合規系統，以支持其持續的業務營運及長期發展。

The Company will continue to monitor developments in applicable laws, regulations and Listing Rules requirements and will make timely disclosures in accordance with applicable regulatory requirements where appropriate.

本公司將繼續關注適用法律、法規及上市規則規定的發展，並將在適當情況下根據適用監管規定作出及時披露。

## MATERIAL ACQUISITIONS/DISPOSALS

Reference is made to the announcements of the Company dated 26 February 2026, 27 March 2026 and 29 April 2026, respectively, and the circular of the Company dated 27 February 2026 in relation to the proposed major and connected transaction. The relevant extraordinary general meeting was subsequently cancelled and the proposed transaction did not proceed.

Save as disclosed above, the Group did not undertake any material acquisitions or disposals of subsidiaries, associates or joint ventures during the reporting period.

## 重大收購／出售

茲提述本公司日期分別為二零二六年二月二十六日、二零二六年三月二十七日及二零二六年四月二十九日之公告以及本公司日期為二零二六年二月二十七日之通函，內容有關擬進行的重大及關連交易。相關股東特別大會其後已取消，且擬進行的交易並未進行。

除上文所披露者外，本集團於報告期間內並無任何重大收購或出售附屬公司、聯營公司或合營企業。

## SIGNIFICANT INVESTMENTS HELD

During the 2026 Interim Period, the Group did not hold any significant investments.

## 所持重大投資

於二零二六年中期期間，本集團並無持有任何重大投資。

## MATERIAL LITIGATION AND ARBITRATION

Save as disclosed in this interim report, the Group did not have any material litigation or arbitration during the 2026 Interim Period and up to the date of this interim report.

## 重大訴訟及仲裁

除本中期報告所披露者外，於二零二六年中期期間及直至本中期報告日期，本集團並無任何重大訴訟或仲裁。

## EVENTS AFTER THE REPORTING PERIOD

Save as disclosed, there were no significant events affecting the Group that occurred after the reporting period and up to the date of this interim report.

## 報告期後事項

除所披露者外，於報告期後及直至本中期報告日期，並無發生任何影響本集團的重大事項。

## BOARD AND COMMITTEES

As at the date of this report, the Board comprised nine Directors, including four Executive Directors (two male and two female), namely Mr. Ji Guangfei (Chairman and Chief Executive Officer), Ms. Li Jiang (Deputy Chairman), Mr. Zhang Huanping and Ms. Wang Yinqing; two Non-Executive Directors (both male), namely Mr. Yuan Feng and Mr. Chung Cheuk Fan Marco; and three Independent Non-Executive Directors (two male and one female), namely Mr. Zhou Jiannan (Lead INED), Ms. Hu Zhaoxia and Mr. Lyu Aiping. The Company is committed to promoting diversity at the Board level in accordance with its Board Diversity Policy and the requirements under Appendix C3 to the Listing Rules.

Female representation on the Board stands at approximately 33%, with one female Independent Non-Executive Director actively serving on the Nomination Committee, which comprises four members. The Board reflects a broad spectrum of professional expertise, including finance, legal and industry-specific experience, and spans a range of age groups, contributing to effective oversight and strategic guidance.

### Disclosure of Directors' Information pursuant to Rule 13.51B(1) of the Listing Rules

Pursuant to Rule 13.51B(1) of the Listing Rules, the following sets out the changes in the Directors' information of the Company during the 2026 Interim Period and up to the date of this report. Save as disclosed below, there were no other changes in the Directors' information required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules during the 2026 Interim Period.

As disclosed in the Company's announcement dated 2 January 2026, Mr. Zhou Zuyu resigned as an independent non-executive Director ("INED"), the chairman of the Remuneration Committee and a member of the Audit Committee, Corporate Governance Committee and Nomination Committee, as well as the Lead INED, with effect from 31 December 2025.

It was further announced that Mr. Zhou Jiannan ("Mr. Zhou") was appointed as an INED, the chairman of the Remuneration Committee and a member of the Audit Committee, Corporate Governance Committee and Nomination Committee, as well as the Lead INED, with effect from 1 January 2026.

## 董事會及委員會

於本報告日期，董事會由九名董事組成，包括四名執行董事（兩名男性及兩名女性），即姬廣飛先生（主席兼行政總裁）、李江女士（副主席）、張煥平先生及王印卿女士；兩名非執行董事（均為男性），即袁峰先生及鍾卓勳先生；以及三名獨立非執行董事（兩名男性及一名女性），即周健男先生（首席獨立非執行董事）、胡朝霞女士及呂愛平先生。本公司致力於根據其董事會多元化政策及上市規則附錄C3的規定推動董事會層面的多元化。

女性董事佔董事會成員約33%，其中一位女性獨立非執行董事在由四名成員組成的提名委員會中積極服務。董事會成員涵蓋廣泛的專業領域，包括金融、法律及行業特定經驗，同時涵蓋多個年齡層，為有效的監督和戰略指導作出貢獻。

### 根據上市規則第13.51B(1)條披露之董事資料

根據上市規則第13.51B(1)條的規定，本公司於二零二六年中期期間及直至本報告日期之董事資料的變動載列如下。除下文所披露者外，於二零二六年中期期間，並無其他須根據上市規則第13.51(2)條第(h)至(v)段予以披露的董事資料變動。

誠如本公司日期為二零二六年一月二日之公告所披露，周祖禹先生已辭任獨立非執行董事（「獨立非執行董事」）、薪酬委員會主席以及審核委員會、企業管治委員會及提名委員會之成員，以及首席獨立非執行董事，自二零二五年十二月三十一日起生效。

此外，周健男先生（「周先生」）獲委任為獨立非執行董事、薪酬委員會主席，以及審核委員會、企業管治委員會及提名委員會之成員，以及首席獨立非執行董事，自二零二六年一月一日起生效。

Pursuant to his appointment letter, Mr. Zhou is entitled to a director's fee of HK$240,000 per annum. His emoluments are determined by the Board with reference to, among other things, the performance and profitability of the Company, remuneration benchmarks in the industry and prevailing market conditions.

根據其委任函，周先生有權收取董事袍金每年240,000港元。其薪酬由董事會經參考(其中包括)本公司的業績及盈利能力、行業薪酬基準及當前市場條件等因素後釐定。

As disclosed in the Company's announcement dated 26 June 2026, Mr. Li Jiong resigned as a non-executive Director with effect from 30 June 2026 and Ms. Wang Yinqing ("Ms. Wang") was appointed as an executive Director with effect from 1 July 2026.

誠如本公司日期為二零二六年六月二十六日之公告所披露，李冏先生已辭任非執行董事，自二零二六年六月三十日起生效及王印卿女士(「王女士」)獲委任為執行董事，自二零二六年七月一日起生效。

Ms. Wang has been appointed for a term of three years, subject to retirement by rotation in accordance with the Articles of Association of the Company. Pursuant to her service agreement, Ms. Wang is entitled to a director's fee of HK$240,000 per annum and is eligible to receive an annual bonus in such amount as the Board may determine from time to time in its absolute discretion. Ms. Wang has executed a waiver letter pursuant to which she has unconditionally and irrevocably agreed to waive her entitlement to director's fees during her term of office as an executive Director. Accordingly, no director's fee will be payable to Ms. Wang during the waiver period. The waiver arrangement and her remuneration package will be subject to annual review by the Board and the Remuneration Committee.

王女士的任期為三年，須按照本公司組織章程細則進行輪值告退。根據其服務協議，王女士有權收取董事袍金每年240,000港元，並合資格收取由董事會不時全權酌情決定的年度花紅。王女士已簽立一份豁免函，據此，彼已無條件且不可撤銷地同意放棄於其擔任執行董事期間收取董事袍金的權利。因此，於豁免期內毋須向王女士支付任何董事袍金。豁免安排及其薪酬待遇將須由董事會及薪酬委員會進行年度審查。

Further details of the above changes, including (i) the biographical details of Mr. Zhou and his confirmation of independence; and (ii) the biographical details of Ms. Wang, are set out in the Company's announcements dated 2 January 2026 and 26 June 2026.

上述變動的進一步詳情，包括(i)周先生的履歷詳情及其獨立性確認；及(ii)王女士的履歷詳情，載於本公司日期為二零二六年一月二日及二零二六年六月二十六日的公告。

The basis for determining the Directors' emoluments (including bonus payments) remained unchanged during the 2026 Interim Period.

於二零二六年中期期間，董事酬金(包括花紅)的釐定基準維持不變。

## BOARD GOVERNANCE

## 董事會管治

In accordance with note 2 to Rule 3.09D of the Listing Rules, the Company confirms that each of the newly appointed Directors has obtained legal advice on the laws and regulations of Hong Kong and on his/her obligations as a director of a listed issuer, as required under Rule 3.09D of the Listing Rules.

根據上市規則第3.09D條附註2，本公司確認各新獲委任董事已就香港法例法規及其作為上市發行人董事的職責取得上市規則第3.09D條項下規定之法律意見。

Mr. Zhou and Ms. Wang obtained legal advice from a qualified Hong Kong law firm on 19 December 2025 and 26 June 2026, respectively, which confirmed their understanding of the relevant provisions of the Listing Rules applicable to directors of listed issuers. The advice also affirmed that they are aware of the responsibilities and obligations of directors of listed issuers and the potential consequences of making false or misleading statements under the Listing Rules.

周先生及王女士已於二零二五年十二月十九日及二零二六年六月二十六日分別取得香港合資格律師事務所之法律意見，確認彼等了解適用於上市發行人董事之上市規則相關條文。該意見亦確認，彼等知悉上市發行人董事的責任及義務以及根據上市規則作出虛假或具誤導性陳述可能造成的後果。

Except for Mr. Zhou and Ms. Wang, all other Directors were appointed on or before 1 July 2025 and are therefore not subject to the mandatory continuous professional development requirements introduced under the revised Listing Rules. Nevertheless, the Company continues to support the ongoing professional development of its Directors and the enhancement of board effectiveness and corporate governance standards.

除周先生及王女士外，所有其他董事均於二零二五年七月一日或之前獲委任，因此無須遵守經修訂上市規則項下新增的強制持續專業發展要求。儘管如此，本公司仍持續支持董事的持續專業發展以及董事會效能及企業管治標準的提升。

None of the Independent Non-Executive Directors has served on the Board for more than nine years. The Board considers that each Independent Non-Executive Director continues to demonstrate independent judgement and objectivity in the discharge of his or her duties.

所有獨立非執行董事在董事會的任期均未超過九年。董事會認為，每位獨立非執行董事在履行其職責時均持續展現獨立判斷力及客觀性。

The Company remains committed to promoting diversity and inclusion at the Board level and will continue to consider diversity of skills, professional experience, gender, age and background when reviewing its Board composition as part of its long-term governance strategy.

本公司仍致力於在董事會層面提升多元化及包容性，並將作為長期管治策略的一部分，在檢討其董事會組成時，持續考量技能、專業經驗、性別、年齡及背景方面的多元性。

## COMPLIANCE WITH CORPORATE GOVERNANCE CODE

## 遵守企業管治守則

The Company has complied with the code provisions set out in the Corporate Governance Code ("CG Code") contained in Appendix C1 of the Listing Rules throughout the 2026 Interim Period, except for the deviation noted below. The Board will continue to review and monitor the Company's corporate governance practices to ensure ongoing compliance with the CG Code.

本公司於整個二零二六年中期期間一直遵守上市規則附錄C1所載之企業管治守則（「企業管治守則」）之守則條文，惟下文所指出的偏離除外。董事會將繼續檢討及監督本公司的企業管治常規，確保持續遵守企業管治守則。

Code Provision C.2.1 of the CG Code recommends that the roles of Chairman and Chief Executive Officer should be separate and should not be performed by the same individual. Since 11 April 2025, both roles have been held by Mr. Ji Guangfei. The Board acknowledges this deviation but considers that, at this stage of the Company's development, vesting both roles in Mr. Ji is in the best interests of the Company and its shareholders.

企業管治守則第C.2.1條建議，主席與行政總裁的職務應分開，並且不應由同一人擔任。自二零二五年四月十一日起，姬廣飛先生同時擔任這兩個職位。董事會知悉有關偏離，但認為在現時本公司發展階段，將兩個職位合併由姬先生出任，符合本公司及全體股東的最佳利益。

Mr. Ji brings to the Group extensive sector knowledge, strategic vision, and strong leadership, all of which are critical in steering the Company through its current phase of business transformation and expansion. The Board believes that this arrangement facilitates the effective execution of the Group's business strategies and enhances overall operational efficiency. Importantly, the Board comprises a majority of Non-Executive Directors and Independent Non-Executive Directors, providing robust checks and balances, active oversight, and objective decision-making. Regular Board meetings, clearly defined delegation of authority, and frequent committee reviews are in place to uphold sound governance and prevent any undue concentration of power. The Board has reviewed and will continue to evaluate the appropriateness of this arrangement on an ongoing basis as the Company evolves.

姬先生為本集團帶來廣泛的行業知識、策略視野及強勁的領導力，彼等對本公司在現階段進行業務轉型及拓展至關重要。董事會認為，這項安排有助於有效推進本集團的業務策略及提升整體營運效率。更重要的是，董事會大多數成員為非執行董事及獨立非執行董事，能夠提供強有力的相互制衡、積極監督及客觀決策。本公司設有定期董事會會議、清晰的授權安排及頻密的委員會檢討，以確保良好企業管治並防止權力過度集中。董事會已檢討，並將隨著本公司未來發展持續評估此項安排的適切性。

## RISK MANAGEMENT AND INTERNAL CONTROL UPDATES

The Company maintains a robust risk management and internal control framework designed to safeguard assets, ensure operational efficiency, and support compliance with applicable laws and regulations. SHINEWING Risk Services Limited has been engaged to perform the internal audit function. This engagement involves an independent appraisal of the adequacy and effectiveness of the Group's internal control systems, covering key areas such as financial reporting, operational processes, and legal compliance. These efforts demonstrate the Company's commitment to maintaining an effective system of risk management and internal control and to promoting a strong culture of compliance and accountability throughout the Group.

## 風險管理及內部監控情況更新

本公司維持健全的風險管理及內部監控架構，旨在保障資產安全、確保營運效率，並協助遵守適用法律法規。信永方略風險管理有限公司已被委聘以負責內部審計職能。此項委聘涉及對本集團內部監控系統之充足性與有效性進行獨立評估，涵蓋財務報告、營運流程及法律合規等關鍵領域。該等措施體現本公司致力於維持有效的風險管理系統及內部監控，在整個本集團內推動強勁的合規與問責制文化。

## ENVIRONMENTAL, SOCIAL AND GOVERNANCE

The Company remains committed to integrating environmental, social and governance ("ESG") principles into its operations and long-term business strategy. During the 2026 Interim Period, the Group continued to enhance its ESG management framework and advance various sustainability initiatives, with a focus on climate-related risk management, energy efficiency, employee well-being and community engagement.

## 環境、社會及管治

本公司持續致力將環境、社會及管治（「環境、社會及管治」）原則融入營運及長期業務策略。於二零二六年中期期間，本集團持續強化其環境、社會及管治管理框架及推進各項可持續發展計劃，重點關注氣候相關風險管理、能源效益、員工福祉及社區參與等範疇。

**Climate Governance Oversight**

Climate-related matters form part of the Group's overall ESG governance framework. The Board retains ultimate responsibility for overseeing climate-related risks and opportunities and integrating relevant considerations into the Group's business strategy and risk management processes.

During the Reporting Period, the Board continued to monitor developments in climate-related regulatory requirements, including the climate disclosure requirements under the Listing Rules and the IFRS Sustainability Disclosure Standards. Management is responsible for identifying, assessing and monitoring climate-related risks and reporting significant matters to the Board on a regular basis.

The Group will continue to review the effectiveness of its climate governance framework and enhance its climate-related risk management practices where appropriate.

**Board Monitoring Mechanism**

The Board, through its oversight of the Group's risk management and internal control systems, monitors climate-related risks that may affect the Group's operations, supply chain resilience and business continuity.

Management conducts ongoing assessments of climate-related risks, including physical risks arising from extreme weather events and potential regulatory developments relating to environmental compliance. Relevant findings are considered as part of the Group's enterprise risk management process and are reported to the Board where material.

During the Reporting Period, the Board was not aware of any material climate-related events that had a significant adverse impact on the Group's business operations or financial position.

**ESG Reporting Timeline**

The Group will continue to prepare and publish its annual ESG Report in accordance with the ESG Reporting Code set out in Appendix C2 to the Listing Rules.

**氣候治理監督**

氣候相關事宜構成本集團整體環境、社會及管治治理框架的一部分。董事會對監督氣候相關風險及機遇，並將相關考量納入本集團的業務策略及風險管理流程負有最終責任。

於報告期內，董事會持續監察氣候相關監管規定的發展，包括上市規則項下的氣候披露規定及國際財務報告準則可持續披露準則。管理層負責識別、評估及監察氣候相關風險，並定期向董事會報告重大事項。

本集團將持續檢討其氣候治理框架的有效性，並在適當情況下加強其氣候相關風險管理常規。

**董事會監察機制**

董事會透過監督本集團的風險管理及內部監控系統，監察可能影響本集團營運、供應鏈韌性及業務持續性的氣候相關風險。

管理層對氣候相關風險進行持續評估，包括極端天氣事件產生的實體風險及與環境合規相關的潛在監管發展。相關發現作為本集團企業風險管理程序的一部分予以考慮，並在出現重大情況時向董事會報告。

於報告期內，董事會並不知悉任何對本集團業務營運或財務狀況造成重大不利影響的重大氣候相關事件。

**環境、社會及管治報告時間表**

本集團將繼續根據上市規則附錄C2所載的環境、社會及管治報告守則編製及刊發其年度環境、社會及管治報告。

The next ESG Report will include climate-related disclosures prepared with reference to the applicable requirements of the Listing Rules and the IFRS S2 Climate-related Disclosures framework, including disclosures relating to governance, strategy, risk management, and relevant metrics and targets where applicable.

下一份環境、社會及管治報告將包含參照上市規則適用規定及國際財務報告準則S2氣候相關披露框架編製的氣候相關披露，其中包括管治、策略、風險管理，以及適用的相關指標及目標的披露。

The Group will continue to monitor regulatory developments and progressively enhance the quality and scope of its sustainability disclosures.

本集團將持續監察監管發展，並逐步提升其可持續披露的質素及範圍。

The Company has engaged SHINEWING Sustainability Advisory Service Limited to provide professional advisory support in connection with the preparation of the Group's ESG Report for the year ending 31 December 2026. The report will be prepared in accordance with the ESG Reporting Code under the Listing Rules and other applicable reporting requirements.

本公司已委聘信永方略可持續發展諮詢服務有限公司，就編製本集團截至二零二六年十二月三十一日止年度之環境、社會及管治報告提供專業諮詢。報告將根據上市規則項下的環境、社會及管治報告守則及其他適用的報告要求編製。

The Company remains committed to enhancing transparency, strengthening stakeholder engagement and continuously improving its ESG performance and disclosures.

本公司仍致力於提升透明度、加強持份者參與，並持續改善其環境、社會及管治表現與信息披露。

## SECURITIES TRANSACTIONS BY DIRECTORS

## 董事進行的證券交易

The Board has adopted the Model Code for Securities Transactions by Directors of Listed Issuers, as set out in Appendix C3 of the Listing Rules (the "Model Code"), as the code of conduct governing Directors' dealings in the Company's securities. In response to a specific enquiry by the Company, all Directors have confirmed that they complied with the Model Code at all applicable times during the 2026 Interim Period.

董事會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的標準守則（「標準守則」）作為規管董事進行本公司證券交易的行為守則。於回應本公司具體詢問時，全體董事均已確認，彼等於二零二六年中期期間的所有適用時間內一直遵守標準守則。

## INTERESTS AND SHORT POSITIONS OF DIRECTORS AND CHIEF EXECUTIVES IN SHARES, UNDERLYING SHARES AND DEBENTURES

## 董事及最高行政人員於股份、相關股份及債券之權益及淡倉

As at 30 June 2026, the interests and short positions of the Directors and chief executives of the Company in the shares, underlying shares and 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 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 and chief executives of the Company were deemed or taken to have under such provisions of the SFO), or which were recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code, are set out below.

於二零二六年六月三十日，董事及本公司最高行政人員於本公司或其任何相聯法團（定義見香港法例第571章證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份及債券中，擁有已根據證券及期貨條例第XV部第7及第8分部知會本公司及聯交所之權益及淡倉（包括根據證券及期貨條例之該等條文本公司董事及最高行政人員被視為或當作持有之權益及淡倉），或記錄於本公司根據證券及期貨條例第352條須備存之登記冊中記錄，或已根據標準守則知會本公司及聯交所之權益及淡倉載列如下。

**Long position in the Shares**

**於股份之好倉**

| **Name of Directors 董事姓名** | **Capacity 身份** | **Nature of interest 權益性質** | **Total number of Shares held 所持股份總數** | **Approximate % of Shareholding[note 1] 概約股權百分比[附註1]** |
|---|---|---|---|---|
| Ji Guangfei [note 2] 姬廣飛[附註2] | Interest of controlled corporation 受控制法團權益 | Corporate interest 企業權益 | 1,121,561,000 | 55.16% |

notes:

1. Based on 2,033,290,000 Shares in issue as at 30 June 2026.

2. Beijing Tong Ren Tang (Cayman) Limited ("TRT Cayman") beneficially owns 1,121,561,000 Shares. Approximately 59.4% of the issued shares of TRT Cayman is held by Top Eminent Invest Co., Ltd. ("TEIC"), which is ultimately beneficially owned by Mr. Ji Guangfei, the Chairman and CEO. By virtue of the SFO, Mr. Ji Guangfei is deemed to be interested in the 1,121,561,000 Shares held by TRT Cayman.

附註：

1. 根據已發行2,033,290,000股股份於二零二六年六月三十日計算。

2. Beijing Tong Ren Tang (Cayman) Limited（「TRT Cayman」）實益擁有1,121,561,000股股份。TRT Cayman已發行股份約59.4%由Top Eminent Invest Co., Ltd.（「TEIC」）持有，而TEIC由主席兼行政總裁姬廣飛先生最終實益擁有。根據證券及期貨條例，姬廣飛先生被視為於TRT Cayman所持有的1,121,561,000股股份中擁有權益。

Save as disclosed above, as at 30 June 2026, none of the Directors or chief executives of the Company and/or any of their respective associates had any interest and short position in the Shares, underlying Shares and/or debentures of the Company and/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 Part XV of the SFO or to the Model Code.

除上文所披露者外，於二零二六年六月三十日，概無董事或本公司最高行政人員及／或彼等各自任何聯繫人於本公司及／或其任何相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份及／或債券中，擁有記錄於本公司根據證券及期貨條例第352條須備存之登記冊之任何權益及淡倉，或根據證券及期貨條例第XV部或標準守則須知會本公司及聯交所之任何權益及淡倉。

## INTERESTS AND SHORT POSITIONS OF SHAREHOLDERS DISCLOSEABLE UNDER THE SFO

As at 30 June 2026, so far as the Directors and the Company's chief executives are aware, other than the interests and short positions of the Directors and the Company's chief executives as disclosed, the following persons had interests or short position in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under section 336 of the SFO, or as otherwise notified to the Company and the Stock Exchange:

## 根據證券及期貨條例須予披露之股東權益及淡倉

據董事及本公司最高行政人員所知，於二零二六年六月三十日，除所披露之董事及本公司最高行政人員之權益及淡倉外，以下人士於本公司的股份或相關股份中擁有須根據證券及期貨條例第XV部第2及3分部之條文向本公司披露或記錄於本公司根據證券及期貨條例第336條須備存的登記冊或以其他方式知會本公司及聯交所的權益或淡倉：

**Long position in the Shares**

**於股份之好倉**

| Names<br>名稱 | Capacity<br>身份 | Total number of Shares held<br>所持股份總數 | Approximate % of Shareholding[note]<br>概約股權百分比[附註] |
|---|---|---|---|
| Beijing Tong Ren Tang (Cayman) Limited | Beneficial owner<br>實益擁有人 | 1,121,561,000 | 55.16% |
| Top Eminent Invest Co., Ltd. | Interest of controlled corporation<br>受控制法團權益 | 1,121,561,000 | 55.16% |
| CITIC Securities International Company Limited<br>中信證券國際有限公司 | Beneficial owner<br>實益擁有人 | 386,994,001 | 19.03% |
| CITIC Securities Company Limited<br>中信証券股份有限公司 | Interest of controlled corporation<br>受控制法團權益 | 386,994,001 | 19.03% |
| Calypso International Investment Co., Limited | Beneficial owner<br>實益擁有人 | 106,355,000 | 5.23% |
| Hainan Province Cihang Foundation<br>海南省慈航公益基金會 | Interests of controlled corporation<br>受控制法團權益 | 106,355,000 | 5.23% |
| Cihang Sino-Western Cultural and Educational Exchange Foundation Limited<br>慈航東西方文教交流基金會有限公司 | Interests of controlled corporation<br>受控制法團權益 | 106,355,000 | 5.23% |

notes:

- Based on 2,033,290,000 Shares in issue as at 30 June 2026.

- Beijing Tong Ren Tang (Cayman) Limited ("TRT Cayman") beneficially owns 1,121,561,000 Shares. Top Eminent Invest Co., Ltd. ("TEIC") holds approximately 59.4% of the issued share capital of TRT Cayman. TEIC is ultimately beneficially owned by Mr. Ji, the Chairman and Chief Executive Officer of the Company. Accordingly, Mr. Ji and TEIC are deemed to be interested in the Shares held by TRT Cayman under the SFO.

- CITIC Securities International Company Limited ("CSI") beneficially owns 386,994,001 Shares. CSI is wholly and beneficially owned by CITIC Securities Company Limited ("CITIC Securities"). Accordingly, CITIC Securities is deemed to be interested in the Shares held by CSI under the SFO.

- Calypso International Investment Co., Limited ("Calypso") was a wholly-owned subsidiary of 海航速運投資(上海)有限公司, which was in turn wholly-owned by HNA Group Co., Ltd. HNA Group Co., Ltd. was 70% owned by Hainan Traffic Administration Holding Co., Ltd., which was in turn 50% owned by Sheng Tang Development (Yangpu) Co., Ltd. Sheng Tang Development (Yangpu) Co., Ltd. was 65% owned by Hainan Province Cihang Foundation and 35% owned by Tang Dynasty Development Co., Ltd., which was 98% owned by Pan-American Aviation Holding Company. Pan-American Aviation Holding Company was wholly-owned by Cihang Sino-Western Cultural and Educational Exchange Foundation Limited. Accordingly, both Cihang Sino-Western Cultural and Educational Exchange Foundation Limited and Hainan Province Cihang Foundation were deemed under the SFO to be interested in the 106,355,000 Shares held by Calypso.

Save as disclosed above, as at 30 June 2026, no other person (other than the Directors and the chief executives of the Company) had any interest or short position in the Shares or underlying Shares of the Company which would be required to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, recorded in the register required to be kept by the Company under section 336 of the SFO, or otherwise notified to the Company and the Stock Exchange.

## SHAREHOLDER INFORMATION

As at 30 June 2026, the Company's shareholding structure remained stable, with 2,033,290,000 issued ordinary shares listed on the Main Board of the Stock Exchange. The Company's shares are publicly traded and held by a broad base of shareholders, including both institutional and retail investors.

附註：

- 根據於二零二六年六月三十日已發行2,033,290,000股股份計算。

- Beijing Tong Ren Tang (Cayman) Limited(「TRT Cayman」)實益擁有1,121,561,000股股份。Top Eminent Invest Co., Ltd.(「TEIC」)持有TRT Cayman已發行股本約59.4%。TEIC則由本公司主席兼行政總裁姬先生最終實益擁有。因此，根據證券及期貨條例，姬先生及TEIC被視為於TRT Cayman所持有的股份中擁有權益。

- 中信證券國際有限公司(「中信證券國際」)實益擁有386,994,001股股份。中信證券國際由中信証券股份有限公司(「中信証券」)全資實益擁有。因此，根據證券及期貨條例，中信証券被視為於中信證券國際所持有的股份中擁有權益。

- Calypso International Investment Co., Limited(「Calypso」)為海航速運投資(上海)有限公司之全資附屬公司，而海航速運投資(上海)有限公司由海航集團有限公司全資擁有。海航集團有限公司由海南交管控股有限公司擁有70%權益，而海南交管控股有限公司由盛唐發展(洋浦)有限公司擁有50%權益。盛唐發展(洋浦)有限公司由海南省慈航公益基金會擁有65%及盛唐發展有限公司擁有35%權益，盛唐發展有限公司由Pan-American Aviation Holding Company擁有98%權益。Pan American Aviation Holding Company由慈航東西方文教交流基金會有限公司全資擁有。因此，根據證券及期貨條例，慈航東西方文教交流基金會有限公司及海南省慈航公益基金會均被視為於Calypso所持有的106,355,000股股份中擁有權益。

除上文所披露者外，於二零二六年六月三十日，概無任何其他人士(董事及本公司最高行政人員除外)於本公司股份或相關股份擁有根據證券及期貨條例第XV部第2及3分部之條文須向本公司披露、記錄於本公司須根據證券及期貨條例第336條所備存的登記冊或須以其他方式知會本公司及聯交所之權益或淡倉。

## 股東資料

於二零二六年六月三十日，本公司的股權架構保持穩定，有2,033,290,000股已發行普通股於聯交所主板上市。本公司股份公開交易，並由廣泛的股東(包括機構投資者及散戶投資者)持有。

During the 2026 Interim Period, there was no movement in share capital, and the total issued share capital remained at 2,033,290,000 ordinary shares. The Company did not hold any treasury shares as at 30 June 2026 and there was no sale or transfer of treasury shares during the 2026 Interim Period.

於二零二六年中期期間，本公司股本並無變動，全部已發行股本維持在2,033,290,000股普通股。於二零二六年六月三十日，本公司並未持有任何庫存股份且於二零二六年中期期間未出售或轉讓任何庫存股份。

### Share Schemes

The Company does not have any valid Share Scheme under Chapter 17 of the Listing Rules. No share options or share awards were granted, exercised, lapsed or cancelled by the Company during the 2026 Interim Period.

### 股份計劃

根據上市規則第17章，本公司並無任何有效的股份計劃。於二零二六年中期期間，本公司並無授出、行使、失效或註銷任何購股權或股份獎勵。

### Sufficiency of Public Float

Based on the information publicly available to the Company and to the best knowledge of the Directors, the Company maintained a sufficient public float throughout the 2026 Interim Period and up to the date of this report, being not less than 25% of the Company's issued shares (excluding treasury shares, if any) as required under the Listing Rules.

The Company continues to maintain a transparent and equitable approach to shareholder engagement and capital management, in line with regulatory requirements and best corporate governance practices.

### 足夠公眾持股量

根據本公司公開可得之資料及就董事所深知，於整個二零二六年中期期間及直至本報告日期，本公司已維持上市規則所規定不少於本公司已發行股份（不包括庫存股份（如有））25%之足夠公眾持股量。

本公司持續秉持透明且公平的方式處理股東溝通及資本管理事宜，此舉符合監管要求及最佳企業管治常規。

## PURCHASE, SALE AND REDEMPTION OF THE COMPANY'S LISTED SECURITIES

During the 2026 Interim Period, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities.

## 購買、出售及贖回本公司之上市證券

於二零二六年中期期間，本公司及其任何附屬公司概無購買、出售或贖回本公司之任何上市證券。

## INTERIM DIVIDEND

The Board has resolved not to declare an interim dividend for the 2026 Interim Period (2025 Interim Period: nil).

## 中期股息

董事會已決議不就二零二六年中期期間宣派中期股息（二零二五年中期期間：無）。

Having carefully considered the Group's financial position, profitability, business development needs and future funding requirements, the Board believes that retaining cash resources at this stage is in the best interests of the Company and its shareholders. Although the Group returned to profitability during the 2026 Interim Period, the Board considers that the Group remains at an early stage of profitability and that available financial resources should, at the present stage, be prioritised towards supporting business expansion and strengthening the Group's long-term earnings base. For further details of the business strategies of the Group, please refer to the section headed "Progress of the 2025 Business Plans, Utilisation of Cash Resources and Outlook for the Next Reporting Period" above in this report.

經審慎考慮本集團的財務狀況、盈利能力、業務發展需求及未來資金需求後，董事會認為，在現階段保留現金資源符合本公司及其股東的最佳利益。儘管本集團於二零二六年中期期間已恢復盈利，但董事會認為本集團仍處於盈利的初期階段，現階段應優先將可用財務資源用於支持業務擴張及鞏固本集團的長期盈利基礎。有關本集團業務策略的進一步詳情，請參閱本報告上文「二零二五年業務計劃進展、現金資源運用及下個報告期間的展望」一節。

The Group continues to invest in the expansion of its healthcare products business, enhancement of its product portfolio, customer acquisition and channel development, all of which require ongoing capital commitment and adequate working capital support.

本集團持續投資於擴張其保健產品業務、優化產品組合、客戶獲取及渠道拓展，上述各項均需要持續的資本承擔及充足的營運資金支持。

The Board also considers it prudent to preserve financial flexibility and maintain a reasonable level of liquidity. This approach not only ensures the Group is well-positioned to capture future business development, strategic investment, and acquisition opportunities as they arise, but also provides a buffer pending further developments in the ongoing determination of legal costs associated with the Banclogix proceedings, for which no provision has been recognised in respect of the unresolved legal costs as at 30 June 2026.

董事會亦認為，保持財務靈活性及維持合理的流動性水平屬審慎之舉。此舉不僅確保本集團能處於有利位置，以把握未來出現的業務發展、策略性投資及收購機會，亦為正在進行的盛匯訴訟相關法律費用釐定提供緩衝空間，於二零二六年六月三十日，本公司尚未就尚未解決的法律費用確認任何撥備。

The Board considers that retaining and reinvesting available capital to fund business expansion, pursue strategic opportunities, and maintain financial flexibility will generate greater sustainable returns and enhance long-term shareholder value than declaring an interim dividend at the present stage of the Group's development.

董事會認為，在本集團目前的發展階段，相比宣派中期股息，保留並再投資可用資本以資助業務擴張、把握策略性機遇及維持財務靈活性，將能產生更大的可持續回報並提升長期股東價值。

The Board will continue to review the Company's dividend policy having regard to the Group's operating performance, cash flows, financial position, capital commitments and market conditions, and will consider the declaration of dividends when appropriate and consistent with the long-term interests of the Company and its shareholders.

董事會將繼續根據本集團的營運表現、現金流量、財務狀況、資本承擔及市場狀況，檢討本公司的股息政策，並將在適當時候，且在符合本公司及其股東長期利益的情況下，考慮宣派股息。

## DIRECTORS' INTERESTS IN TRANSACTIONS, ARRANGEMENTS OR CONTRACTS

All related party transactions entered into by the Group during the reporting period were conducted in the ordinary course of business, on normal commercial terms, and in compliance with the applicable Listing Rules. Such transactions principally comprised the provision or receipt of business support services, software maintenance and support services, sales and purchases of healthcare products, and commission arrangements with related parties. To the extent that any such transactions constituted continuing connected transactions of the Company under Chapter 14A of the Listing Rules, the Company confirms that all such transactions conducted during the Reporting Period were fully exempt from the reporting, announcement, circular, independent shareholders' approval and annual review requirements pursuant to Rule 14A.76 of the Listing Rules. Save as disclosed in the section titled "Related Party Transactions and Balances" in the Notes to the Interim Financial Information, no transactions, arrangements or contracts of significance relating to the Group's business – to which the Group was a party and in which a Director or an entity connected with a Director had a material interest, whether directly or indirectly – subsisted during the 2026 Interim Period or at any time within that period.

## 董事於交易、安排或合約的權益

本集團於報告期內訂立的所有關聯方交易均於日常業務過程中按一般商業條款進行，及符合適用上市規則。有關交易主要包括提供或接收業務支持服務、軟件維護及支持服務、保健產品的銷售與採購以及與關聯方的佣金安排。倘任何該等交易構成上市規則第14A章項下本公司的持續關連交易，本公司確認，於報告期內進行的所有該等交易已根據上市規則第14A.76條獲全面豁免遵守申報、公告、通函、獨立股東批准及年度審閱規定。除中期財務資料附註「關聯方交易及結餘」一節所披露者外，於二零二六年中期期間或有關期間內任何時間，本集團概無訂立對本集團業務屬重大且董事或與董事有關連的實體直接或間接擁有重大權益的持續有效交易、安排或合約。

## BASIS OF DETERMINING EMOLUMENT TO DIRECTORS

The emoluments of Directors are determined by the Board based on the recommendation of the Company's Remuneration Committee, with reference to the Company's performance and profitability, individual Directors' personal performance, industry remuneration benchmarks, and prevailing market conditions. These emoluments are reviewed periodically. The basis for determining Directors' emoluments (including bonus payments) remained unchanged during the 2026 Interim Period.

## 董事酬金釐定基準

董事酬金由董事會根據本公司薪酬委員會的建議，參考本公司業績及盈利能力、個別董事的個人表現、行業薪酬基準及當前市場條件釐定。該等酬金將定期進行審閱。於二零二六年中期期間，董事酬金（包括花紅）的釐定基準維持不變。

## COMPLIANCE AND DISCLOSURE CONFIRMATION

After making all reasonable enquiries, the Directors confirm that, to the best of their knowledge and belief, the information contained in this interim report is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein misleading. Save as disclosed, the Directors have complied with the code provisions of the CG Code.

## 合規與披露確認聲明

董事經作出一切合理查詢後確認，本中期報告所載資料在所有重要方面均屬真實及完整，並無誤導或欺詐成分，且並無任何其他事項因遺漏而令本報告任何陳述引致誤導。除所披露者外，董事已遵守企業管治守則所載守則條文。

## REVIEW OF INTERIM FINANCIAL INFORMATION

The unaudited condensed consolidated interim financial information of the Group for the six months ended 30 June 2026 has been reviewed by the Audit Committee of the Company, comprising Ms. Hu Zhaoxia (Chairman), Mr. Zhou Jiannan and Mr. Lyu Aiping. The Audit Committee has expressed no disagreement with the accounting treatments and disclosures adopted by the Group in this interim report and confirms that the interim financial information has been prepared in compliance with the applicable accounting standards and the disclosure requirements set out in Appendix D2 to the Listing Rules.

The interim financial information for the 2026 Interim Period has not been audited or reviewed by the Company's independent auditor, BDO Limited.

## 中期財務資料審閱

本集團截至二零二六年六月三十日止六個月之未經審核簡明綜合中期財務資料已由本公司審核委員會（包括胡朝霞女士（主席）、周健男先生及呂愛平先生）審閱。審核委員會對本集團於本中期報告中所採納的會計處理及披露事項並無異議，並確認該中期財務資料已按照適用的會計準則及上市規則附錄D2所載的披露規定編製。

二零二六年中期期間的中期財務資料未經本公司獨立核數師香港立信德豪會計師事務所有限公司審計或審閱。

## ACKNOWLEDGEMENTS

The Board of Directors would like to express its sincere appreciation to all shareholders, business partners, and stakeholders for their continued trust and support. The Board also extends its gratitude to the management team and all employees for their dedication, professionalism, and contributions during the first half of 2026. Their collective efforts have enabled the Group to maintain operational resilience and pursue sustainable growth amid a dynamic business environment. The Company remains committed to delivering long term value and upholding high standards of corporate governance and responsibility.

## 致謝

董事會謹此向全體股東、業務夥伴及利益相關者致以誠摯謝意，感謝各方持續的信任與支持。董事會亦對管理層團隊及全體員工於二零二六年上半年所展現的敬業精神、專業表現及貢獻表示衷心感激。在充滿變化的營商環境中，正是眾人的共同努力，使本集團得以保持營運韌性並追求可持續發展。本公司將持續致力創造長期價值，並恪守高標準的企業管治與責任。

By Order of the Board
**Top Eminent Healthcare Group Limited**
**Ji Guangfei**
*Chairman*
Hong Kong, 17 August 2026

承董事會命
**Top Eminent Healthcare Group Limited**
**姬廣飛**
*主席*
香港，二零二六年八月十七日

# CONDENSED CONSOLIDATED INTERIM STATEMENT OF COMPREHENSIVE INCOME
# 簡明綜合中期全面收益表

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

| | | | Unaudited 未經審核 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$'000** **千港元** | 2025 二零二五年 HK$'000 千港元 |
| Sales of goods from healthcare business | 保健業務貨品銷售 | *4* | **70,865** | 41,559 |
| Other income | 其他收入 | *4, 5* | **3,641** | 3,625 |
| Total income | 收入總額 | | **74,506** | 45,184 |
| Cost of sales from healthcare business | 保健業務銷售成本 | | **(40,063)** | (23,852) |
| Referral expenses and other charges | 轉介開支及其他費用 | | **(1,553)** | (1,089) |
| Staff costs | 員工成本 | *6* | **(1,393)** | (1,351) |
| Depreciation – property, plant and equipment | 折舊－物業、廠房及設備 | *11* | **(5)** | (34) |
| Other operating expenses | 其他經營開支 | *7* | **(29,406)** | (20,424) |
| Total expenses | 開支總額 | | **(72,420)** | (46,750) |
| Profit/(loss) before tax | 除稅前溢利／(虧損) | | **2,086** | (1,566) |
| Income tax expense | 所得稅開支 | *8* | **(717)** | (649) |
| Profit/(loss) for the period | 期內溢利／(虧損) | | **1,369** | (2,215) |

# CONDENSED CONSOLIDATED INTERIM STATEMENT OF COMPREHENSIVE INCOME
# 簡明綜合中期全面收益表

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

| | | | Unaudited 未經審核 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$'000** **千港元** | 2025 二零二五年 HK$'000 千港元 |
| **Other comprehensive income** | **其他全面收益** | | | |
| *Items that may be reclassified to profit or loss* | *可能重新分類至損益之項目* | | | |
| Currency translation difference | 貨幣匯兌差額 | | **748** | 6,154 |
| Other comprehensive income for the period, net of tax | 期內其他全面收益(扣除稅項) | | **748** | 6,154 |
| Total comprehensive income for the period | 期內全面收益總額 | | **2,117** | 3,939 |
| **Profit/(loss) per share for profit/(loss) attributable to the equity holders of the Company for the period (HK cents per share)** | **期內本公司權益持有人應佔溢利╱(虧損)之每股溢利╱(虧損)(每股港仙)** | *10* | | |
| – Basic and diluted | 一基本及攤薄 | | **0.07** | (0.11) |

The Notes on pages 44 to 68 form part of the interim financial information.

第44至68頁的附註構成中期財務資料的一部分。

# CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION
# 簡明綜合中期財務狀況表

As at 30 June 2026 於二零二六年六月三十日

| | | Notes 附註 | Unaudited 未經審核 30 June 2026 二零二六年六月三十日 HK$'000 千港元 | Audited 經審核 31 December 2025 二零二五年十二月三十一日 HK$'000 千港元 |
|---|---|---|---|---|
| **ASSETS** | **資產** | | | |
| **Non-current assets** | **非流動資產** | | | |
| Property, plant and equipment | 物業、廠房及設備 | *11* | **16** | 21 |
| **Total non-current assets** | **非流動資產總值** | | **16** | 21 |
| **Current assets** | **流動資產** | | | |
| Inventories | 存貨 | *12* | **23,070** | 15,310 |
| Trade receivables | 貿易應收款項 | *13* | **33,142** | 17,226 |
| Other receivables, prepayments and deposits | 其他應收款項、預付款項及按金 | *14* | **6,028** | 5,310 |
| Tax prepayment | 預繳稅項 | | **112** | 828 |
| Cash and bank balances and client trust bank balances | 現金及銀行結餘以及客戶信託銀行結餘 | *15* | **212,842** | 207,746 |
| **Total current assets** | **流動資產總值** | | **275,194** | 246,420 |
| **Total assets** | **資產總值** | | **275,210** | 246,441 |
| **EQUITY AND LIABILITIES** | **權益及負債** | | | |
| **Equity** | **權益** | | | |
| Share capital | 股本 | *18* | **20,333** | 20,333 |
| Reserves | 儲備 | | **222,467** | 220,350 |
| **Total equity** | **權益總額** | | **242,800** | 240,683 |

| | | Notes 附註 | **Unaudited 未經審核 30 June 2026 二零二六年六月三十日 HK$'000 千港元** | Audited 經審核 31 December 2025 二零二五年十二月三十一日 HK$'000 千港元 |
|---|---|---|---|---|
| **Current liabilities** | **流動負債** | | | |
| Trade and other payables | 貿易及其他應付款項 | *16* | **31,318** | 4,674 |
| Clients' balances | 客戶結餘 | *17* | **1,092** | 1,084 |
| **Total current liabilities** | **流動負債總額** | | **32,410** | 5,758 |
| **Total liabilities** | **負債總額** | | **32,410** | 5,758 |
| **Total equity and liabilities** | **總權益及負債** | | **275,210** | 246,441 |

The Notes on pages 44 to 68 form part of the interim financial information.

第44至68頁的附註構成中期財務資料的一部分。

# CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY
# 簡明綜合中期權益變動表

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

| | | Unaudited 未經審核 | | | | | |
|---|---|---|---|---|---|---|---|
| | | Share capital 股本 HK$'000 千港元 | Share premium 股份溢價 HK$'000 千港元 | Capital reserve 資本儲備 HK$'000 千港元 *Note 18(b)* *附註18(b)* | Currency translation reserve 貨幣匯兌儲備 HK$'000 千港元 | Accumulated losses 累計虧損 HK$'000 千港元 | Total equity 權益總額 HK$'000 千港元 |
| **Balance at 1 January 2026 (audited)** | **於二零二六年一月一日之結餘 (經審核)** | **20,333** | **180,493** | **171,892** | **(27,481)** | **(104,554)** | **240,683** |
| **Comprehensive income** | **全面收益** | | | | | | |
| Profit for the period | 期內溢利 | **–** | **–** | **–** | **–** | **1,369** | **1,369** |
| Other comprehensive income for the period | 期內其他全面收益 | **–** | **–** | **–** | **748** | **–** | **748** |
| Total comprehensive income for the period | 期內全面收益總額 | **–** | **–** | **–** | **748** | **1,369** | **2,117** |
| **Balance at 30 June 2026** | **於二零二六年六月三十日之結餘** | **20,333** | **180,493** | **171,892** | **(26,733)** | **(103,185)** | **242,800** |

# CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY
# 簡明綜合中期權益變動表

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

| | | Unaudited 未經審核 | | | | | |
|---|---|---|---|---|---|---|---|
| | | Share capital 股本 HK$'000 千港元 | Share premium 股份溢價 HK$'000 千港元 | Capital reserve 資本儲備 HK$'000 千港元 *Note 18(b)* *附註18(b)* | Currency translation reserve 貨幣匯兌儲備 HK$'000 千港元 | Accumulated losses 累計虧損 HK$'000 千港元 | Total equity 權益總額 HK$'000 千港元 |
| **Balance at 1 January 2025 (audited)** | **於二零二五年一月一日之結餘(經審核)** | 20,333 | 180,493 | 171,892 | (30,971) | (97,440) | 244,307 |
| **Comprehensive (expense)/income** | **全面(開支)/收益** | | | | | | |
| Loss for the period | 期內虧損 | – | – | – | – | (2,215) | (2,215) |
| Other comprehensive income for the period | 期內其他全面收益 | – | – | – | 6,154 | – | 6,154 |
| Total comprehensive income for the period | 期內全面收益總額 | – | – | – | 6,154 | (2,215) | 3,939 |
| **Balance at 30 June 2025** | **於二零二五年六月三十日之結餘** | 20,333 | 180,493 | 171,892 | (24,817) | (99,655) | 248,246 |

The Notes on pages 44 to 68 form part of the interim financial information.

第44至68頁的附註構成中期財務資料的一部分。

# CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS
# 簡明綜合中期現金流量表

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

| | | | Unaudited 未經審核 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$'000** **千港元** | 2025 二零二五年 HK$'000 千港元 |
| **Cash flows from operating activities** | **經營活動所得現金流量** | | | |
| Profit/(loss) before tax | 除稅前溢利／(虧損) | | **2,086** | (1,566) |
| | | | **2,086** | (1,566) |
| Adjustments for: | 調整： | | | |
| Depreciation – property, plant and equipment | 折舊－物業、廠房及設備 | *11* | **5** | 34 |
| Interest income | 利息收入 | *5* | **(3,641)** | (3,625) |
| Cash flows used in operating activities before working capital changes | 營運資金變動前經營活動所用現金流量 | | **(1,550)** | (5,157) |
| Changes in working capital: | 營運資金變動： | | | |
| Trade receivables | 貿易應收款項 | | **(15,916)** | 7,882 |
| Inventories | 存貨 | | **(7,760)** | 17,307 |
| Client trust bank balances | 客戶信託銀行結餘 | | **48** | 73 |
| Other receivables, prepayments and deposits | 其他應收款項、預付款項及按金 | | **(1,307)** | 4,993 |
| Clients' balances | 客戶結餘 | | **(33)** | (103) |
| Trade and other payables | 貿易及其他應付款項 | | **26,636** | (13,965) |
| Cash generated from operating activities | 經營活動所得現金 | | **118** | 11,030 |
| Tax paid | 已付稅項 | | **–** | (4,000) |
| Net cash generated from operating activities | 經營活動所得現金淨額 | | **118** | 7,030 |

# CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS
# 簡明綜合中期現金流量表

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

| | | | Unaudited 未經審核 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$'000** **千港元** | 2025 二零二五年 HK$'000 千港元 |
| **Cash flows from investing activities** | **投資活動所得現金流量** | | | |
| Interest received | 已收利息 | | **3,641** | 3,625 |
| Purchase of property, plant and equipment | 購買物業、廠房及設備 | *11* | **–** | (26) |
| Net cash generated from investing activities | 投資活動所得現金淨額 | | **3,641** | 3,599 |
| **Net increase in cash and cash equivalents** | **現金及現金等價物增加淨額** | | **3,759** | 10,629 |
| Cash and cash equivalents at beginning of period | 期初現金及現金等價物 | | **206,592** | 205,171 |
| Effect of foreign exchange rate changes, net | 匯率變動影響淨額 | | **1,341** | 1,633 |
| **Cash and cash equivalents at end of period** | **期末現金及現金等價物** | *15* | **211,692** | 217,433 |

The Notes on pages 44 to 68 form part of the interim financial information.

第44至68頁的附註構成中期財務資料的一部分。

## 1 GENERAL INFORMATION

Top Eminent Healthcare Group Limited (the "Company") was incorporated in the Cayman Islands on 9 November 2010 as an exempted company with limited liability under the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. Its registered office is located at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands. The Company is a holding company and its subsidiaries are principally engaged in the healthcare business.

The Company's shares are listed on the main board of The Stock Exchange of Hong Kong Limited. On 18 February 2025, Beijing Tong Ren Tang (Cayman) Limited ("TRT Cayman") has acquired 40% of the issued shares of the Company from CITIC Securities International Company Limited ("CSI") (a Hong Kong incorporated company and its holding company is CITIC Securities Company Limited which is incorporated in the People's Republic of China). As at 30 June 2026, 55.16% of the Company's issued shares are held by TRT Cayman, 19.03% of the Company's issued shares are held by CSI, and 25.80% of the Company's issued shares are held by the public (as defined under the Rules (the "Listing Rules") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Stock Exchange")).

These unaudited condensed consolidated interim financial information are presented in Hong Kong dollars ("HK$"), unless otherwise stated. These interim financial information have not been audited nor reviewed by the Company's independent auditor, but have been reviewed by the Company's audit committee and approved for issuance by the Board on 17 August 2026.

## 1 一般資料

Top Eminent Healthcare Group Limited（「本公司」）於二零一零年十一月九日根據開曼群島公司法第22章（經綜合及修訂的一九六一年第三號法例）於開曼群島註冊成立為獲豁免有限公司。本公司的註冊辦事處位於Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands。本公司為一間控股公司，其附屬公司主要從事保健業務。

本公司股份於香港聯合交易所有限公司主板上市。於二零二五年二月十八日，Beijing Tong Ren Tang (Cayman) Limited（「TRT Cayman」）向中信證券國際有限公司（「中信證券國際」）（一間於香港註冊成立的公司，及其控股公司為於中華人民共和國註冊成立的中信証券股份有限公司）收購本公司已發行股份的40%。於二零二六年六月三十日，本公司已發行股份的55.16%由TRT Cayman持有、本公司已發行股份的19.03%由中信證券國際持有，及本公司已發行股份的25.80%由公眾（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」））持有。

除非另有說明，該等未經審核簡明綜合中期財務資料以港元（「港元」）呈列。該等中期財務資料尚未經本公司獨立核數師審核或審閱，惟已由本公司審核委員會審閱，並於二零二六年八月十七日獲董事會批准刊發。

## 2 BASIS OF PREPARATION

The condensed consolidated interim financial information for the six months ended 30 June 2026 has been prepared in accordance with Hong Kong Accounting Standard 34, 'Interim Financial Reporting' issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"). The condensed consolidated interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2025, which has been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the HKICPA.

Except as described below, the accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period.

The preparation of interim financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing this condensed consolidated interim financial information, the significant judgements made by management in applying the Group's accounting policies and the critical accounting estimates and judgements were the same as those that applied to the consolidated financial statements for the year ended 31 December 2025.

## 2 編製基準

截至二零二六年六月三十日止六個月的簡明綜合中期財務資料已根據由香港會計師公會（「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」編製。簡明綜合中期財務資料應與根據由香港會計師公會頒佈之香港財務報告準則（「香港財務報告準則」）所編製的截至二零二五年十二月三十一日止年度的年度財務報表一併閱讀。

除下文所述者外，所採用的會計政策與上一個財政年度及相關中期報告期間所採納者一致。

編製中期財務資料需要管理層作出影響會計政策應用以及所呈報資產及負債、收入及開支金額的判斷、估計及假設。實際結果可能有別於該等估計。

編製此簡明綜合中期財務資料時，管理層於應用本集團會計政策時作出的重大判斷及重要會計估計及判斷與就其截至二零二五年十二月三十一日止年度的綜合財務報表所應用者一致。

## 3 FINANCIAL RISK MANAGEMENT

The Group's activities expose it to a variety of financial risks: interest rate risk, foreign currency risk, credit risk and liquidity risk.

The condensed consolidated interim financial information does not include all financial risk management information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements as at 31 December 2025.

There has been no material change in the Group's financial risk management policies and objectives since the previous year end.

## 3 財務風險管理

本集團業務須承受各類財務風險：利率風險、外匯風險、信貸風險及流動性風險。

簡明綜合中期財務資料並不包括年度財務報表所要求的全部財務風險管理資料及披露，應與本集團於二零二五年十二月三十一日的年度財務報表一併閱讀。

本集團之財務風險管理政策及目標自去年年結以來並無重大變動。

## 3 FINANCIAL RISK MANAGEMENT *(continued)*

### 3.1 Foreign currency risk

The Group's structured businesses are source-oriented toward the healthcare products industry. The Group takes on exposure to the effects of fluctuations in the prevailing foreign currency exchange rates on its financial position and cash flows, primarily with respect to Renminbi, New Zealand dollars, and Australian dollars, which arise from the international sourcing and procurement of healthcare products.

The Group manages and monitors its foreign currency risk by regularly reviewing its open net foreign currency positions, consumer market trends, and currency mix. The risk is measured primarily through cash flow forecasting and budget monitoring. Capital placement and settlement structures are managed to create natural hedges where feasible. The Group does not currently utilize complex derivative financial instruments for speculative or systematic hedging purposes.

The carrying amounts of the Group's financial assets and financial liabilities denominated in a currency other than functional currency of the Group are as follows:

## 3 財務風險管理 *(續)*

### 3.1 外匯風險

本集團的結構性業務以保健產品行業為資源導向。本集團的財務狀況及現金流量就因國際採購及購入保健產品而承受以人民幣、新西蘭元及澳元為主的當前外幣匯率波動的影響而承擔風險。

本集團透過定期審閱其未平倉外匯淨額、消費市場趨勢及貨幣組合管理及監察其外匯風險。風險主要透過現金流量預測及預算監控予以計量。資本配置及結算結構的管理，旨在於可行情況下建立自然對沖。本集團目前並無為投機或系統性對沖目的而使用複雜的衍生金融工具。

以本集團功能貨幣以外之貨幣計值之本集團金融資產及金融負債之賬面值載列如下：

| | | **As at 30 June 2026 (Unaudited)<br>於二零二六年六月三十日<br>(未經審核)** | | | As at 31 December 2025 (Audited)<br>於二零二五年十二月三十一日<br>(經審核) | | |
|---|---|---|---|---|---|---|---|
| | | **Assets<br>資產<br>HK$'000<br>千港元** | **Liabilities<br>負債<br>HK$'000<br>千港元** | **Net exposure<br>淨敞口<br>HK$'000<br>千港元** | Assets<br>資產<br>HK$'000<br>千港元 | Liabilities<br>負債<br>HK$'000<br>千港元 | Net exposure<br>淨敞口<br>HK$'000<br>千港元 |
| United States dollars ("USD") | 美元 | **201,521** | **(284)** | **201,237** | 190,666 | (719) | 189,947 |
| Renminbi ("RMB") | 人民幣 | **14,086** | **–** | **14,086** | 8,725 | (1,309) | 7,416 |
| Australian dollars ("AUD") | 澳元 | **7,452** | **(437)** | **7,015** | 7,223 | (576) | 6,647 |
| New Zealand dollars ("NZD") | 新西蘭元 | **149** | **(5)** | **144** | 145 | (5) | 140 |
| Others | 其他 | **1,147** | **–** | **1,147** | 878 | – | 878 |
| | | **224,355** | **(726)** | **223,629** | 207,637 | (2,609) | 205,028 |

## 3 FINANCIAL RISK MANAGEMENT *(continued)*

### 3.1 Foreign currency risk *(continued)*

The following table indicates the impact on the Group's profit/(loss) before taxation to movements in foreign exchange rate as at 30 June 2026 and 31 December 2025:

## 3 財務風險管理（續）

### 3.1 外匯風險（續）

下表列示於二零二六年六月三十日及二零二五年十二月三十一日外匯匯率變動對本集團除稅前溢利／（虧損）的影響：

| Foreign currency risk 外匯風險 | | **Movement in foreign currency 外匯變動** | **Unaudited 未經審核 30 June 2026 二零二六年六月三十日 HK$'000 千港元** | Movement in foreign currency 外匯變動 | Audited 經審核 31 December 2025 二零二五年十二月三十一日 HK$'000 千港元 |
|---|---|---|---|---|---|
| RMB | 人民幣 | **+/-5%** | **704** | +/-5% | 371 |
| AUD | 澳元 | **+/-5%** | **351** | +/-5% | 332 |
| NZD | 新西蘭元 | **+/-5%** | **7** | +/-5% | 7 |

As HK$ is closely pegged with USD, the currency risk in this respect is considered not significant.

由於港元與美元緊密掛鈎，因此本公司認為就此產生的貨幣風險並不重大。

### 3.2 Credit risk

The Group's credit risk is primarily attributable to its trade receivables arising from the healthcare business. As at 30 June 2026, trade receivables increased to approximately HK$33,142,000 (31 December 2025: HK$17,226,000) along with the expansion of the Group's B2B and B2C sales channels.

The Group applies the expected credit loss ("ECL") model under HKFRS 9 to assess impairment. Management has performed an updated credit assessment based on the customers' historical settlement records and forward-looking information. Over 77% of the gross trade receivables balance as at 30 June 2026 was categorized as current, and approximately HK$16,473,000 has been subsequently settled up to the report date. The Board considers that the credit risk remains manageable and the loss allowance provision made as at 30 June 2026 is adequate.

### 3.2 信貸風險

本集團的信貸風險主要來自保健業務所產生的貿易應收款項。於二零二六年六月三十日，隨著本集團B2B及B2C銷售渠道的擴張，貿易應收款項增加至約33,142,000港元（二零二五年十二月三十一日：17,226,000港元）。

本集團應用香港財務報告準則第9號項下的預期信貸虧損（「預期信貸虧損」）模型評估減值。管理層已根據客戶的過往結算記錄及前瞻性資料對信貸評估進行更新。於二零二六年六月三十日，貿易應收款項總額超過77%分類為即期，且截至報告日期，約16,473,000港元已於其後結清。董事會認為信貸風險仍屬可控範圍，且於二零二六年六月三十日所作出的虧損撥備屬充足。

## 3 FINANCIAL RISK MANAGEMENT *(continued)*

### 3.3 Liquidity risk

The Group monitors and maintains a level of cash and cash equivalents deemed adequate by the management to finance the Group's operations and mitigate the effects of fluctuations in cash flows.

As at 30 June 2026, the Group's trade and other payables increased significantly to approximately HK$31,318,000 (31 December 2025: HK$4,674,000), and the current ratio decreased to 8.5 times (31 December 2025: 42.8 times) due to increased sourcing activities and ongoing business infrastructure investments.

Notwithstanding the decrease in current ratio, the Group continues to maintain a strong liquidity position with cash and bank balances of approximately HK$212,842,000 and operates with zero interest-bearing borrowings. Management closely monitors cash flow forecasts and expects the Group has sufficient financial resources to meet its due financial obligations over the next twelve months.

## 3 財務風險管理 *(續)*

### 3.3 流動性風險

本集團監察並維持管理層認為足夠的現金及現金等價物水平，以撥付本集團營運所需，並減輕現金流量波動的影響。

於二零二六年六月三十日，由於採購活動增加及持續投資於業務基礎設施，本集團的貿易及其他應付款項大幅增加至約31,318,000港元（二零二五年十二月三十一日：4,674,000港元），流動比率下降至8.5倍（二零二五年十二月三十一日：42.8倍）。

儘管流動比率有所下降，本集團仍維持強勁的流動資金狀況，持有現金及銀行結餘約212,842,000港元，且並無任何計息借款。管理層密切監察現金流量預測，並預期本集團擁有充足的財務資源，以在未來十二個月內償還其到期的財務責任。

## 4 SEGMENT REPORTING

Operating segments are reported in a manner consistent with the internal reporting provided to the executive directors and senior management of the Group. The Group's operating businesses are structured and managed separately according to the nature of their operations and the services they provide. Each of the Group's business segments represents a strategic business unit that offers services which are subject to risks and returns that are different from those of the other business segments. The Board considers the business from geographical and service/product perspectives.

Summary details of the business segments from geographical and service/product perspectives are as follows:

(a) the healthcare business segment engages in the sales of healthcare products; and

(b) unallocated segment engages in the provision of services other than healthcare business, and the operations of the investment holding companies.

## 4 分部報告

經營分部的報告方式與向本集團執行董事及高級管理層提供的內部報告一致。本集團的經營業務乃按其營運性質及所提供服務分開組織及管理。本集團旗下各業務分部均為提供服務的策略業務單位，其服務所承受風險及所享有回報有別於其他業務分部。董事會從地區及服務／產品角度考慮業務。

從地區及服務／產品角度概述的業務分部詳情如下：

(a) 保健業務分部從事銷售保健產品；及

(b) 未分配分部從事提供保健業務以外的服務，以及投資控股公司的營運。

## 4 SEGMENT REPORTING *(continued)*

The Group commenced its healthcare business and established online stores through internationally renowned e-commerce platforms in 2022. The Group sells the healthcare products sourced from its suppliers to end-customers and wholesale customers. The healthcare business was organically grown and not as a result of a business combination.

Inter-segment transactions, if any, are conducted with reference to the prices charged to third parties and there was no change in the basis during the six months ended 30 June 2026 and 2025.

The segment information provided to the management for the reportable segments for the six months ended 30 June 2026 and 2025 is as follows:

## 4 分部報告 *(續)*

本集團於二零二二年已開展保健業務並透過國際知名電商平台成立了網店。本集團將自供應商採購的保健產品銷售予其終端客戶及批發客戶。保健業務屬自然增長而非業務合併的結果。

分部間的交易(如有)乃參照向第三方收取的價格而進行，有關基準於截至二零二六年及二零二五年六月三十日止六個月期間並無變動。

截至二零二六年及二零二五年六月三十日止六個月，就可報告分部向管理層提供的分部資料如下：

**For the six months ended 30 June 2026 (Unaudited)**

**截至二零二六年六月三十日止六個月(未經審核)**

| | | Healthcare business 保健業務 HK$'000 千港元 | Unallocated 未分配 HK$'000 千港元 | Total 總計 HK$'000 千港元 |
|---|---|---|---|---|
| Segment revenue from external customers | 來自外部客戶的分部收益 | 70,865 | – | 70,865 |
| Other income | 其他收入 | – | 3,641 | 3,641 |
| Total revenue and other income | 收益及其他收入總額 | 70,865 | 3,641 | 74,506 |
| Segment profit/(loss) | 分部溢利／(虧損) | 8,351 | (6,265) | 2,086 |
| Income tax expense | 所得稅開支 | (717) | – | (717) |
| Profit/(loss) for the period | 期內溢利／(虧損) | 7,634 | (6,265) | 1,369 |
| Other segment information: | 其他分部資料： | | | |
| Depreciation | 折舊 | – | 5 | 5 |
| Lease payments | 租賃付款 | – | 213 | 213 |

## 4 SEGMENT REPORTING *(continued)*

The segment information provided to the management for the reportable segments for the six months ended 30 June 2026 and 2025 is as follows: *(continued)*

For the six months ended 30 June 2025 (Unaudited)

## 4 分部報告 *(續)*

截至二零二六年及二零二五年六月三十日止六個月，就可報告分部向管理層提供的分部資料如下：*(續)*

截至二零二五年六月三十日止六個月（未經審核）

| | | Healthcare business 保健業務 HK$'000 千港元 | Unallocated 未分配 HK$'000 千港元 | Total 總計 HK$'000 千港元 |
|---|---|---|---|---|
| Segment revenue from external customers | 來自外部客戶的分部收益 | 41,559 | – | 41,559 |
| Other income | 其他收入 | – | 3,625 | 3,625 |
| Total revenue and other income | 收益及其他收入總額 | 41,559 | 3,625 | 45,184 |
| Segment profit/(loss) | 分部溢利／(虧損) | 5,656 | (7,222) | (1,566) |
| Income tax expense | 所得稅開支 | (649) | – | (649) |
| Profit/(loss) for the period | 期內溢利／(虧損) | 5,007 | (7,222) | (2,215) |
| Other segment information: | 其他分部資料： | | | |
| Depreciation | 折舊 | – | 34 | 34 |
| Lease payments | 租賃付款 | – | 189 | 189 |

The Company is domiciled in Hong Kong. The Group's major income from external customers is derived from its operations in Hong Kong.

本公司駐於香港。本集團來自外部客戶的主要收入來自於香港的經營業務。

| | | **Unaudited 未經審核 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 |
| Hong Kong | 香港 | **70,865** | 41,559 |
| Total | 總計 | **70,865** | 41,559 |

## 4 SEGMENT REPORTING *(continued)*

### Major customers

During the six months ended 30 June 2026, the following external customers contributed more than 10% of the total revenue of the Group.

## 4 分部報告 *(續)*

### 主要客戶

於截至二零二六年六月三十日止六個月，以下外部客戶貢獻本集團收益總額超過10%。

| | | Unaudited 未經審核 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 |
| Customer A | 客戶A | **27,197** | – |

Information on segment assets and liabilities are not disclosed as this information is not presented to the Board as they do not assess performance of reportable segments using information on assets and liabilities.

由於董事會並無使用有關資產及負債的資料評估可報告分部的表現，故有關分部資產及負債的資料並無呈報予董事會，因而並無披露有關資料。

## 5 OTHER INCOME

## 5 其他收入

| | | Unaudited 未經審核 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 |
| Interest income | 利息收入 | **3,641** | 3,625 |
| | | **3,641** | 3,625 |

## 6 STAFF COSTS

## 6 員工成本

| | | Unaudited 未經審核 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 |
| Staff costs (including directors' remuneration): | 員工成本(包括董事酬金): | | |
| Salaries and allowances | 工資及津貼 | **1,375** | 1,329 |
| Pension scheme contributions | 退休金計劃供款 | **18** | 22 |
| | | **1,393** | 1,351 |

### Retirement benefit schemes

The Group operates a Mandatory Provident Fund Scheme (the "MPF Scheme") for all qualifying employees in Hong Kong. Contributions to the MPF Scheme are calculated based on a percentage of employees' relevant income, subject to the statutory limits prescribed under the Mandatory Provident Fund Schemes Ordinance. Contributions made by the Group vest in the employees immediately.

Employees of the Group's PRC subsidiaries participate in defined contribution retirement benefit plans organised by the relevant local government authorities in the PRC. The subsidiaries are required to contribute a specified percentage of payroll costs to the retirement benefit schemes in accordance with local regulations.

No forfeited contributions were utilised during the period to reduce the Group's employer contributions and there were no forfeited contributions available to reduce future employer contributions as at 30 June 2026.

### 退休福利計劃

本集團為所有符合資格的香港僱員設立強制性公積金計劃(「強積金計劃」)。強積金計劃的供款乃根據僱員相關收入的百分比計算,並須受《強制性公積金計劃條例》所訂明的法定上限規限。本集團所作出的供款即時歸屬予僱員。

本集團中國附屬公司的僱員參加由中國相關當地政府部門組織的定額供款退休福利計劃。根據當地法規,該等附屬公司須按薪金成本的指定百分比向退休福利計劃供款。

期內概無動用任何沒收供款以減少本集團的僱主供款,且於二零二六年六月三十日,亦無可供減少未來僱主供款的沒收供款。

## 7 OTHER OPERATING EXPENSES

## 7 其他經營開支

| | | Unaudited 未經審核 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 |
| Auditors' remuneration | 核數師酬金 | | |
| – Audit services | 一審核服務 | **1,075** | 684 |
| – Non-audit services | 一非審核服務 | **25** | 25 |
| Marketing, advertising and promotion expenses | 市場推廣、廣告及宣傳開支 | **12,587** | 6,806 |
| Professional and consultancy fees | 專業及諮詢費 | **4,531** | 3,145 |
| Personal postal articles tax | 進境物品進口稅 | **3,501** | 1,889 |
| Postage and courier expenses | 郵政及快遞費用 | **2,401** | 1,352 |
| Information services expenses | 資訊服務開支 | **183** | 672 |
| Printing and stationery | 印刷及文具 | **747** | 535 |
| Storage | 倉儲 | **394** | 233 |
| Short-term lease payments under land and building | 土地及樓宇之短期租賃付款 | **213** | 189 |
| Repair and maintenance (including system maintenance) | 維修及維護（包括系統維護） | **31** | 172 |
| Litigation-related expenses | 訴訟相關費用 | **4,106** | – |
| Bank charges | 銀行費用 | **47** | 71 |
| Insurance | 保險 | **–** | 4 |
| Net foreign exchange (profit)/loss | 匯兌（溢利）／虧損淨額 | **(944)** | 3,802 |
| Others | 其他 | **509** | 845 |
| | | **29,406** | 20,424 |

## 8 INCOME TAX EXPENSE

Hong Kong profits tax has been provided for at the rate of 16.5% (2025: 16.5%) on the estimated assessable profit for the period. Taxation on overseas profits has been calculated on the estimated assessable profit for the respective periods at the rates of taxation prevailing in the countries in which the Group operates. The income tax expenses of the Group are charged at a tax rate of 28% (2025: 28%) in New Zealand and 30% (2025: 30%) in Australia respectively in accordance with the local tax law.

## 8 所得稅開支

香港利得稅乃按期內的估計應課稅溢利以16.5%（二零二五年：16.5%）的稅率計提撥備。海外溢利的稅項已按各期間估計應課稅溢利以本集團經營所在國家通行的稅率計算。根據當地稅法，本集團於新西蘭及澳洲的所得稅開支分別按28%（二零二五年：28%）及30%（二零二五年：30%）的稅率計算。

## 8 INCOME TAX EXPENSE *(continued)*

## 8 所得稅開支 *(續)*

| | | Unaudited 未經審核 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 |
| Current tax: | 即期稅項： | | |
| Expense for the period | 期內開支 | **717** | 649 |
| Income tax expense | 所得稅開支 | **717** | 649 |

## 9 DIVIDENDS

The Board has resolved not to declare any interim dividend for the six months ended 30 June 2026 (for the six months ended 30 June 2025: nil).

## 9 股息

董事會已決議不就截至二零二六年六月三十日止六個月宣派任何中期股息（截至二零二五年六月三十日止六個月：無）。

## 10 PROFIT/(LOSS) PER SHARE

Basic profit/(loss) per share is calculated by dividing the profit/(loss) attributable to equity holders of the Company by the weighted average number of ordinary shares in issue during the respective periods.

## 10 每股溢利／（虧損）

每股基本溢利／（虧損）按本公司權益持有人應佔溢利／（虧損）除以於相關期間已發行普通股的加權平均數計算。

| | | Unaudited 未經審核 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 |
| Profit/(loss) attributable to equity holders of the Company | 本公司權益持有人應佔溢利／（虧損） | **1,369** | (2,215) |
| | | **Number of shares 股份數目** | Number of shares 股份數目 |
| Weighted average number of ordinary shares in issue | 已發行普通股的加權平均數 | **2,033,290,000** | 2,033,290,000 |

## 10 PROFIT/(LOSS) PER SHARE *(continued)*

## 10 每股溢利／（虧損）*（續）*

| | | Unaudited 未經審核 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 |
| Basic and diluted profit/(loss) per share (HK cents) | 每股基本及攤薄溢利／（虧損）（港仙） | **0.07** | (0.11) |

For the six months ended 30 June 2026 and 2025, basic profit/(loss) per share is the same as diluted profit/(loss) per share.

截至二零二六年及二零二五年六月三十日止六個月，每股基本溢利／（虧損）與每股攤薄溢利／（虧損）相同。

## 11 PROPERTY, PLANT AND EQUIPMENT

## 11 物業、廠房及設備

| | | **Unaudited 未經審核 30 June 2026 二零二六年六月三十日 HK$'000 千港元** | Audited 經審核 31 December 2025 二零二五年十二月三十一日 HK$'000 千港元 |
|---|---|---|---|
| Opening net carrying amount | 期初賬面淨值 | **21** | 77 |
| Additions | 添置 | **–** | 27 |
| Disposals | 出售 | **–** | (32) |
| Depreciation | 折舊 | **(5)** | (51) |
| Closing net carrying amount | 期末賬面淨值 | **16** | 21 |

## 12 INVENTORIES

## 12 存貨

| | | Unaudited 未經審核 30 June 2026 二零二六年六月三十日 HK$'000 千港元 | Audited 經審核 31 December 2025 二零二五年十二月三十一日 HK$'000 千港元 |
|---|---|---|---|
| Finished goods – merchandise | 製成品-商品 | **23,070** | 15,310 |

The cost of goods recognised as cost of sales amounted to approximately HK$40,063,000 for the six months ended 30 June 2026 (for the six months ended 30 June 2025: HK$23,852,000).

截至二零二六年六月三十日止六個月，確認為銷售成本之貨品成本約為40,063,000港元（截至二零二五年六月三十日止六個月：23,852,000港元）。

## 13 TRADE RECEIVABLES

## 13 貿易應收款項

| | | Unaudited 未經審核 30 June 2026 二零二六年六月三十日 HK$'000 千港元 | Audited 經審核 31 December 2025 二零二五年十二月三十一日 HK$'000 千港元 |
|---|---|---|---|
| Trade receivables | 貿易應收款項 | **33,377** | 17,461 |
| Less: provision for impairment allowance | 減：減值撥備 | **(235)** | (235) |
| | | **33,142** | 17,226 |

The Group seeks to maintain strict control over its outstanding receivables and has a credit control team to minimise credit risk. Overdue balances are reviewed regularly by senior management.

本集團致力嚴格監控其未償還的應收款項並設立信貸監控小組，以盡量減低信貸風險。高級管理層定期審閱逾期結餘。

## 13 TRADE RECEIVABLES *(continued)*

## 13 貿易應收款項 *(續)*

An ageing analysis of trade receivables by invoice date as at the end of the reporting period is as follows:

於報告期末，按發票日期分類之貿易應收款項之賬齡分析如下：

| | | Unaudited 未經審核 30 June 2026 二零二六年六月三十日 | | Audited 經審核 31 December 2025 二零二五年十二月三十一日 | |
|---|---|---|---|---|---|
| | | **Balance 結餘 HK$'000 千港元** | **Percentage 百分比 %** | Balance 結餘 HK$'000 千港元 | Percentage 百分比 % |
| Current | 即期 | **25,922** | **77.6** | 16,292 | 93.3 |
| Within 3 months | 於三個月內 | **7,455** | **22.4** | 1,169 | 6.7 |
| More than 3 months but within 6 months | 超過三個月但於六個月內 | **–** | **–** | – | – |
| More than 6 months but within 12 months | 超過六個月但於十二個月內 | **–** | **–** | – | – |
| | | **33,377** | **100.0** | 17,461 | 100.0 |
| Less: impairment allowance | 減：減值撥備 | **(235)** | | (235) | |
| | | **33,142** | | 17,226 | |

The Group applies the HKFRS 9 simplified approach to measure expected credit losses which use a lifetime expected loss allowance for all trade receivables. The Group has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

本集團應用香港財務報告準則第9號的簡化方法計量預期信貸虧損，即對所有貿易應收款項採用全期預期虧損撥備。本集團已根據其歷史信貸虧損經驗建立撥備矩陣，並已就債務人及經濟環境的特定前瞻性因素作出調整。

The Group determines the expected loss rates based on the credit default rates of the trade receivables of these financial assets with reference to the corresponding credit ratings from internationally renowned credit rating agencies. The rates are then adjusted for current and forward-looking information on macroeconomic factors affecting the Group's customers. The Group has identified the gross domestic product, unemployment rate and inflation rate as the key macroeconomic factors in the countries where the Group operates. HK$235,000 provision was made as at 30 June 2026 and 31 December 2025.

本集團根據該等金融資產之貿易應收款項之信貸違約率並參考國際知名信貸評級機構提供的相應信貸評級釐定預期虧損率。隨後根據影響本集團客戶的宏觀經濟因素的當前及前瞻性資料對該等比率進行調整。本集團將國內生產總值、失業率及通貨膨脹率確定為本集團業務所在國家的主要宏觀經濟因素。於二零二六年六月三十日及二零二五年十二月三十一日，本集團作出撥備235,000港元。

## 13 TRADE RECEIVABLES *(continued)*

## 13 貿易應收款項 *(續)*

The movements in the loss allowance for impairment of trade receivables are as follows:

貿易應收款項的減值虧損撥備變動如下：

| | | Unaudited 未經審核 30 June 2026 二零二六年六月三十日 HK$'000 千港元 | Audited 經審核 31 December 2025 二零二五年十二月三十一日 HK$'000 千港元 |
|---|---|---|---|
| At beginning of period/year | 期／年初 | **235** | 625 |
| Reversal of provision for expected credit loss | 預期信貸虧損撥備撥回 | **–** | (390) |
| At end of period/year | 期／年末 | **235** | 235 |

As at 30 June 2026, trade receivables of HK$20,379,000 (31 December 2025: HK$12,642,000) are due from related parties. As at 30 June 2026, the loss allowance in respect of the trade receivables due from related parties was HK$177,000 (31 December 2025: HK$177,000).

於二零二六年六月三十日，應收關聯方貿易應收款項為20,379,000港元（二零二五年十二月三十一日：12,642,000港元）。於二零二六年六月三十日，應收關聯方貿易應收款項的虧損撥備為177,000港元（二零二五年十二月三十一日：177,000港元）。

| | | Gross carrying amount 總賬面值 HK$'000 千港元 | ECL 預期信貸虧損 HK$'000 千港元 | ECL rate 預期信貸虧損率 |
|---|---|---|---|---|
| As at 30 June 2026 (unaudited) | 於二零二六年六月三十日（未經審核） | 20,379 | 177 | 0.9% |
| As at 31 December 2025 (audited) | 於二零二五年十二月三十一日（經審核） | 12,642 | 177 | 1.4% |

## 13 TRADE RECEIVABLES *(continued)*

As at 30 June 2026, the remaining trade receivables of HK$12,998,000 (31 December 2025: HK$4,819,000) are due from third parties. The loss allowance for these balances was HK$58,000 (31 December 2025: HK$58,000).

## 13 貿易應收款項 *(續)*

於二零二六年六月三十日，餘下應收第三方貿易應收款項為12,998,000港元（二零二五年十二月三十一日：4,819,000港元）。該等結餘的虧損撥備為58,000港元（二零二五年十二月三十一日：58,000港元）。

| | | Gross carrying amount 總賬面值 HK$'000 千港元 | ECL 預期信貸虧損 HK$'000 千港元 | ECL rate 預期信貸虧損率 |
|---|---|---|---|---|
| As at 30 June 2026 (unaudited) | 於二零二六年六月三十日（未經審核） | 12,998 | 58 | 0.4% |
| As at 31 December 2025 (audited) | 於二零二五年十二月三十一日（經審核） | 4,819 | 58 | 1.2% |

**Concentration of exposure**

Concentrations of credit risk arise when a number of counterparties or exposures have comparable economic characteristics, or such counterparties are engaged in similar activities or operate in the same geographical areas or industry sectors, such that their collective ability to meet contractual obligations is uniformly affected by changes in economic, political or other conditions.

The Group uses a number of controls and measures to minimise undue concentration of exposure in the portfolios. These include counterparty limits, approval and review controls.

**風險集中**

如若干交易對手或風險項目具備相若的經濟特點，或該等交易對手從事類似業務，或在同一地區或行業經營業務，以致其履行合約責任的整體能力受到經濟、政治或其他狀況變動的一致影響時，即出現信貸風險集中的情況。

為避免組合中風險過於集中，本集團採納多項監控及措施，其包括設置交易對手限額、審批及評估監控。

## 13 TRADE RECEIVABLES *(continued)*

### Concentration of exposure *(continued)*

The Group manages, limits, and controls concentrations of credit risk wherever they are identified, particularly in relation to individual customers or counterparties. The following table is the analysis of concentration by individual customers/counterparties accounting for over 20% of total trade receivables:

| | | **Unaudited 未經審核 30 June 2026 二零二六年六月三十日** | Audited 經審核 31 December 2025 二零二五年十二月三十一日 |
|---|---|---|---|
| Number of individual customers/ counterparties | 個別客戶／交易對手人數 | **1** | 2 |

As at 30 June 2026, the trade receivables from the largest debtor accounted for 61% (31 December 2025: 73%) of the total trade receivables.

There was also no significant increase in long-aged receivables during the period.

Trade receivables are denominated in the following currencies:

| | | **Unaudited 未經審核 30 June 2026 二零二六年六月三十日 HK$'000 千港元** | Audited 經審核 31 December 2025 二零二五年十二月三十一日 HK$'000 千港元 |
|---|---|---|---|
| HK$ | 港元 | **16,470** | 10,513 |
| RMB | 人民幣 | **13,938** | 6,126 |
| US$ | 美元 | **2,734** | 587 |
| | | **33,142** | 17,226 |

All trade receivables' carrying amounts approximate to their fair values.

## 13 貿易應收款項 *(續)*

### 風險集中 *(續)*

當本集團發現信貸風險時會管理、限制及控制其集中情況，尤其是針對個別客戶或交易對手。以下表格為個別客戶／交易對手佔貿易應收款項總額超過20%之集中度分析：

於二零二六年六月三十日，來自最大債務人的貿易應收款項佔貿易應收款項總額的61%（二零二五年十二月三十一日：73%）。

此外，期內長期賬齡的應收款項亦無顯著增加。

貿易應收款項按以下貨幣計值：

所有貿易應收款項的賬面值與其公允值相若。

## 14 OTHER RECEIVABLES, PREPAYMENTS AND DEPOSITS

## 14 其他應收款項、預付款項及按金

| | | Unaudited 未經審核 30 June 2026 二零二六年六月三十日 HK$'000 千港元 | Audited 經審核 31 December 2025 二零二五年十二月三十一日 HK$'000 千港元 |
|---|---|---|---|
| Interest receivables | 應收利息 | **5,712** | 4,291 |
| Prepayments | 預付款項 | **115** | 822 |
| Other receivables | 其他應收款項 | **160** | 156 |
| Rental and utility deposits | 租金及公用設施按金 | **41** | 41 |
| Total | 總計 | **6,028** | 5,310 |

The carrying amounts of the Group's other receivables and deposits approximate to their fair values.

本集團其他應收款項及按金的賬面值與其公允值相若。

## 15 CASH AND BANK BALANCES AND CLIENT TRUST BANK BALANCES

## 15 現金及銀行結餘以及客戶信託銀行結餘

| | | Unaudited 未經審核 30 June 2026 二零二六年六月三十日 HK$'000 千港元 | Audited 經審核 31 December 2025 二零二五年十二月三十一日 HK$'000 千港元 |
|---|---|---|---|
| Cash and bank balances | 現金及銀行結餘 | **26,832** | 22,209 |
| Fixed deposits with banks | 銀行定期存款 | **184,860** | 184,383 |
| Client trust bank balances | 客戶信託銀行結餘 | **1,150** | 1,154 |
| | | **212,842** | 207,746 |

## 15 CASH AND BANK BALANCES AND CLIENT TRUST BANK BALANCES *(continued)*

## 15 現金及銀行結餘以及客戶信託銀行結餘 *（續）*

The Group maintains trust and segregated accounts with authorised financial institutions to hold clients' deposits arising from normal business transactions. The Group is not allowed to use the clients' monies to settle its own obligations in the ordinary course of business, and therefore they are not included as cash and cash equivalents in the condensed consolidated interim statement of cash flows.

本集團於獲授權金融機構持有信託及獨立賬戶，以保管客戶來自一般業務交易的存款。本集團不可動用客戶的資金清償其自身於日常業務過程中的債務，因此該等款項並無計入簡明綜合中期現金流量表中列作現金及現金等價物。

As at 30 June 2026 and 31 December 2025, no bank balances are pledged to banks for banking facilities. No overdraft facility was utilised by the Group as at 30 June 2026 and 31 December 2025. None of the bank deposits are placed with market makers as collateral as at 30 June 2026 and 31 December 2025.

於二零二六年六月三十日及二零二五年十二月三十一日，概無銀行結餘就銀行信貸抵押予銀行。於二零二六年六月三十日及二零二五年十二月三十一日，本集團概無動用任何透支額。於二零二六年六月三十日及二零二五年十二月三十一日，概無銀行存款作為抵押品存置於市場莊家。

For the purposes of the condensed consolidated interim statement of cash flows, cash and cash equivalents comprises of the following:

就簡明綜合中期現金流量表而言，現金及現金等價物包括以下各項：

| | | **Unaudited 未經審核 30 June 2026 二零二六年六月三十日 HK$'000 千港元** | Audited 經審核 31 December 2025 二零二五年十二月三十一日 HK$'000 千港元 |
|---|---|---|---|
| Cash and bank balances | 現金及銀行結餘 | **26,832** | 22,209 |
| Fixed deposits with banks with original maturity within three months | 原訂於三個月內到期的銀行定期存款 | **184,860** | 184,383 |
| | | **211,692** | 206,592 |

## 16 TRADE AND OTHER PAYABLES

## 16 貿易及其他應付款項

| | | notes 附註 | Unaudited 未經審核 30 June 2026 二零二六年六月三十日 HK$'000 千港元 | Audited 經審核 31 December 2025 二零二五年十二月三十一日 HK$'000 千港元 |
|---|---|---|---|---|
| Trade payables | 貿易應付款項 | (b) | **29,554** | 422 |
| Accrued audit fees | 應計審計費用 | | **709** | 1,430 |
| Other accruals | 其他應計費用 | | **1,048** | 2,815 |
| Other payables | 其他應付款項 | | **7** | 7 |
| | | (a) | **31,318** | 4,674 |

*notes:*

(a) The carrying amounts of the Group's trade and other payables approximate to their fair values.

(b) The credit terms of merchandise payables granted by the suppliers are usually current to 90 days. At 30 June 2026, the ageing analysis of the merchandise payables based on invoice date is as follows:

*附註：*

(a) 本集團貿易及其他應付款項的賬面值與其公允值相若。

(b) 供應商授予之商品應付款項之信貸期通常為即期至90日。於二零二六年六月三十日，基於發票日期之商品應付款項之賬齡分析如下：

| | | Unaudited 未經審核 30 June 2026 二零二六年六月三十日 | | Audited 經審核 31 December 2025 二零二五年十二月三十一日 | |
|---|---|---|---|---|---|
| | | Balance 結餘 HK$'000 千港元 | Percentage 百分比 % | Balance 結餘 HK$'000 千港元 | Percentage 百分比 % |
| 30 to 90 days | 30至90日 | **29,554** | **100.0** | 422 | 100.0 |

## 17 CLIENTS' BALANCES

The balances represent margin deposits received from clients and the realised profit or loss from their trading activities under the previously discontinued margin dealing business. The carrying amounts approximate to their fair values.

## 17 客戶結餘

該等結餘指於先前終止經營的保證金交易業務項下收取客戶的保證金存款及彼等的交易活動的已變現溢利或虧損。賬面值與其公允值相若。

## 18 SHARE CAPITAL AND RESERVES

## 18 股本及儲備

### (a) Share capital

### (a) 股本

| | | Unaudited 未經審核 30 June 2026 二零二六年六月三十日 | | Audited 經審核 31 December 2025 二零二五年十二月三十一日 | |
|---|---|---|---|---|---|
| | | Number of shares 股份數目 | HK$'000 千港元 | Number of shares 股份數目 | HK$'000 千港元 |
| Authorised: Ordinary shares of HK$0.01 each (2025: same) | 法定：每股面值0.01港元之普通股（二零二五年：相同） | **4,000,000,000** | **40,000** | 4,000,000,000 | 40,000 |
| Issued and fully paid: At beginning and end of the reporting period | 已發行及繳足：於報告期初及末 | **2,033,290,000** | **20,333** | 2,033,290,000 | 20,333 |

*note:* The Company has not purchased, sold, transferred or cancelled any treasury shares during the period and, as at the date hereof, the Company does not hold any treasury shares (whether in the Central Clearing and Settlement System, or otherwise).

*附註：*本公司於期內概無購買、出售、轉讓或註銷任何庫存股份，且於本報告日期，本公司並無（不論於中央結算及交收系統或以其他方式）持有任何庫存股份。

### (b) Reserves

Reserves includes capital reserves, which represent the difference between the book value of the net assets of CA Premium New Zealand Limited, CA Premium Pty Limited and CA Premium International (HK) Limited over the par value of the shares issued in exchange for these subsidiaries as part of the reorganisation completed in 2012.

### (b) 儲備

儲備包括資本儲備，指CA Premium New Zealand Limited、CA Premium Pty Limited及CA Premium International (HK) Limited資產淨值的賬面值與作為於二零一二年完成的重組一部分用以交換該等附屬公司而發行的股份面值的差額。

## 19 RECONCILIATION OF LIABILITIES ARISING FROM FINANCING LIABILITIES

There are no liabilities arising from financing activities for the six months ended 30 June 2026 and for the year ended 31 December 2025.

## 19 融資負債產生之負債對賬

於截至二零二六年六月三十日止六個月及截至二零二五年十二月三十一日止年度，概無融資活動產生的負債。

## 20 RELATED PARTY TRANSACTIONS AND BALANCES

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control.

For the outstanding balance due from or to related parties, net amount is presented when the Group has a legally enforceable right to set off the recognised amounts, and intends to settle on a net basis.

The Group had the following material transactions with its related entities during the period.

## 20 關聯方交易及結餘

倘一方有能力直接或間接控制另一方或在財務及經營決策上對另一方發揮重大影響力，雙方即屬有關聯。雙方受共同控制者亦屬有關聯。

就應收或應付關聯方的未結算結餘而言，當本集團有權合法強制抵銷已確認金額，並擬按淨額基準結算時呈列金額淨值。

本集團於期內與關聯實體進行下列重大交易。

| | | | **Unaudited 未經審核** | |
|---|---|---|---|---|
| | | | **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$'000 千港元** | 2025 二零二五年 HK$'000 千港元 |
| **Transactions** | **交易** | | | |
| Amounts paid for the provision of software maintenance, upgrade and support services from: | 向以下公司支付提供軟件維護、升級及支援服務的款項： | | | |
| – a related party | 一關聯方 | (i), (v) | **–** | 14 |
| Amounts paid for the provision of management services from: | 向以下公司支付提供管理服務的款項： | | | |
| – the then immediate holding company | 一當時的直接控股公司 | (ii), (v) | **–** | 115 |
| – a fellow subsidiary | 一同系附屬公司 | (ii), (v), (vi) | **210** | 70 |
| Sales of goods to: | 向以下公司銷售貨品： | | | |
| – a fellow subsidiary | 一同系附屬公司 | (iii), (v), (vi) | **(463)** | 817 |
| Purchase of inventories from: | 向以下公司購買存貨： | | | |
| – a fellow subsidiary | 一同系附屬公司 | (iii), (v), (vi) | **2,394** | 493 |
| Commission paid/payable to: | 向以下公司支付／應付佣金： | | | |
| – a fellow subsidiary | 一同系附屬公司 | (iv), (v), (vi) | **251** | 86 |

## 20 RELATED PARTY TRANSACTIONS AND BALANCES *(continued)*

*notes:*

(i) On 6 December 2024, the Company entered into a services agreement with CLSA Limited, a wholly-owned subsidiary of CSI (the then immediate holding company), for the provision of information technology services. Amounts are paid for provision of software maintenance, upgrade and support services based on the terms of the agreement signed between parties.

(ii) On 12 April 2024, the Company entered into a business services agreement with CSI (the then immediate holding company) for the provision of office services at the Company's head office and principal place of business in Hong Kong. This agreement was terminated by expiration on 30 April 2025. Subsequently, on 10 April 2025, the Company entered into a new business services agreement with Beijing Tong Ren Tang (Hong Kong) Limited ("TRT International"), a wholly-owned subsidiary of TRT Cayman, for the provision of office services at the new head office and principal place of business in Hong Kong. Payments are made for the shared use of office space and related services in accordance with the terms of the respective agreements.

(iii) Top Eminent Healthcare (Hong Kong) Limited ("TE Healthcare HK") is a company incorporated in Hong Kong with limited liability and a directly wholly-owned subsidiary of the Company. TE Healthcare HK engages in the sale and purchase of healthcare products with TRT International on normal commercial terms and following arm's length negotiations.

(iv) Under a digital commerce cooperation agreement entered into in May 2022 between TE Healthcare HK and TRT International, the Group acquired the right to operate the e-commerce stores on designated sale platforms. In return, TE Healthcare HK is required to pay TRT International a fixed percentage of commission. The agreement was subsequently renewed in May 2025 on substantially the same terms.

(v) Pursuant to Rule 14A.76 of the Listing Rules, the continuing connected transactions mentioned above are fully exempt from the requirements for shareholders' approval, annual review by independent non-executive directors and auditors, and disclosure obligations.

(vi) On 18 February 2025, TRT Cayman acquired 813,316,000 Shares, representing 40% of the Company's issued share capital, thereby becoming a controlling shareholder of the Company. TRT International, a wholly-owned subsidiary of TRT Cayman, hence became a fellow subsidiary of the Company since 18 February 2025. The amounts disclosed herein for the six months ended 30 June 2025 therefore represent the transaction amounts for the period from 18 February 2025 to 30 June 2025.

## 20 關聯方交易及結餘 *(續)*

*附註：*

(i) 於二零二四年十二月六日，本公司與中信里昂證券有限公司（中信證券國際（當時的直接控股公司）的全資附屬公司）訂立一份服務協議，以提供資訊科技服務。就提供軟件維護、升級及支援服務而支付的款項乃根據各訂約方所簽訂之協議條款而釐定。

(ii) 於二零二四年四月十二日，本公司與中信證券國際（當時的直接控股公司）訂立一份業務服務協議，以於本公司的香港總部及主要營業地點提供辦公室服務。該協議已於二零二五年四月三十日屆滿終止。其後，於二零二五年四月十日，本公司已與TRT Cayman的全資附屬公司北京同仁堂國際（香港）醫療健康有限公司（「同仁堂國際」）訂立新的業務服務協議，以於香港新總部及主要營業地點提供辦公室服務。根據有關協議條款，已為共用辦公空間和相關服務支付費用。

(iii) 卓著健康（香港）有限公司（「卓著健康香港」）為一間於香港註冊成立之有限公司，並為本公司之直接全資附屬公司。卓著健康香港與同仁堂國際按一般商業條款及經公平磋商後進行保健產品買賣。

(iv) 根據卓著健康香港與同仁堂國際於二零二二年五月簽訂的數字商務合作協議，本集團已取得在指定銷售平台經營電子商舖的權利，作為回報，卓著健康香港須向同仁堂國際支付固定百分比的佣金。該協議隨後於二零二五年五月以大致相同條款重續。

(v) 根據上市規則第14A.76條，上述持續關連交易獲悉數豁免遵守取得股東批准、獨立非執行董事及核數師年度審閱以及披露責任規定。

(vi) 於二零二五年二月十八日，TRT Cayman收購813,316,000股股份，佔本公司已發行股本的40%，因而成為本公司的控股股東。同仁堂國際為TRT Cayman的全資附屬公司，因此自二零二五年二月十八日起成為本公司的同系附屬公司。因此，本中期報告所披露截至二零二五年六月三十日止六個月的金額為二零二五年二月十八日至二零二五年六月三十日期間的交易金額。

## 21 LITIGATIONS AND CONTINGENT LIABILITIES

**Update on legal proceedings with Banclogix System Co., Limited**

References are made to the Company's announcements dated 6 August 2019, 12 May 2020, 22 May 2026, and 17 July 2026 in relation to the litigations involving the Company (and its three subsidiaries as plaintiffs) and Banclogix System Co., Limited ("Banclogix", the Group's former IT service provider) under High Court Action Nos. HCA 1416/2019 and HCA 452/2020 (the "Proceedings").

On 22 May 2026, the Court of First Instance of the High Court of Hong Kong handed down the final judgment (the "Judgment") in respect of the Proceedings, pursuant to which:

- The claims advanced by the Company and other plaintiffs in HCA 1416/2019 were dismissed;
- In HCA 452/2020, the Company was ordered to pay Banclogix a termination fee of HK$2,500,000 and a software fee of HK$448,560, together with interest;
- Banclogix's claim for an IT infrastructure fee of HK$1,500,000 was dismissed; and
- The Court made an order as to costs against the Company, which will have to be determined by the Court if not agreed between the parties.

**Financial Impact and Accounting Treatment**

During the six months ended 30 June 2026, the Group fully settled the judgment sum (including the principal amount of HK$2,948,560 and the relevant interest) in accordance with the Judgment. The total amounts payable under the Judgment, together with the legal costs incurred, have been recognised as litigation-related expenses in the condensed consolidated statement of profit or loss for the current reporting period.

## 21 訴訟及或然負債

**關於盛匯信息科技有限公司法律訴訟的更新**

茲提述本公司日期為二零一九年八月六日、二零二零年五月十二日、二零二六年五月二十二日及二零二六年七月十七日之公告，內容有關本公司（及其三家附屬公司作為原告人）及盛匯信息科技有限公司（「盛匯」，本集團前資訊科技服務供應商）之間於高等法院民事訴訟二零一九年第1416號及二零二零年第452號之訴訟（「該等訴訟」）。

於二零二六年五月二十二日，香港高等法院原訟法庭已就該等訴訟作出最終判決（「判決」），據此：

- 本公司及其他原告於高等法院訴訟二零一九年第1416號提出之申索遭駁回；
- 於高等法院訴訟二零二零年第452號中，本公司獲命令向盛匯支付終止費2,500,000港元及軟件費448,560港元，連同利息；
- 盛匯就資訊科技基礎設施費1,500,000港元提出之申索遭駁回；及
- 法院就訟費對本公司作出命令，倘各方未能達成協議，則將由法院裁定。

**財務影響及會計處理**

截至二零二六年六月三十日止六個月，本集團已根據判決悉數清償判決款項（包括本金2,948,560港元及相關利息）。根據判決應付的總金額，連同所產生的訴訟費用，已於本報告期間的簡明綜合損益表中確認為訴訟相關開支。

## 21 LITIGATIONS AND CONTINGENT LIABILITIES *(continued)*

**Financial Impact and Accounting Treatment** *(continued)*

Regarding the legal costs of the Proceedings, the Company received letters from the legal representatives of Banclogix concerning the legal costs claimed by Banclogix in connection with the Proceedings. The amount of such costs claimed has not been agreed by the Company and has not been determined by the Court. In the absence of agreement between the parties, the amount of legal costs payable by the Company will be subject to determination by the Court through the formal taxation process.

As at 30 June 2026, the taxation of costs process had not been completed and no final determination of the legal costs payable by the Company had been made. In addition, the Company had not received a finalised bill of costs from Banclogix for assessment. Accordingly, the Directors considered that the amount of any additional legal costs which may ultimately be payable by the Group could not yet be determined with sufficient reliability as at 30 June 2026. Having considered the requirements of HKAS 37 "Provisions, Contingent Liabilities and Contingent Assets", the Group has not recognised any provision in respect of such costs and has disclosed the matter as a contingent liability.

The Company will continue to monitor the progress of the taxation process and will make further announcement(s) as and when appropriate in accordance with the Listing Rules.

Save as disclosed above, the Group had no other material litigation or contingent liabilities as at the reporting date.

## 22 CAPITAL COMMITMENTS

As at 30 June 2026, the Group had no material capital commitments contracted for but not provided in the interim financial information (31 December 2025: nil).

## 23 APPROVAL OF INTERIM FINANCIAL INFORMATION

The interim financial information was approved and authorised for issue by the Board on 17 August 2026.

## 21 訴訟及或然負債 *(續)*

**財務影響及會計處理** *(續)*

關於該等訴訟的訴訟費用，本公司收到盛匯法律代表發出的信件，內容涉及盛匯就該等訴訟所申索的訴訟費用。所申索的有關費用金額未獲本公司同意，且未經法院裁定。倘各方未能達成協議，本公司應支付的訴訟費用金額須待法院透過正式訟費評定程序予以確定。

於二零二六年六月三十日，訟費評定程序尚未完成，本公司應付的訴訟費用亦未獲最終確定。此外，本公司尚未收到盛匯就評估發出的最終費用賬單。因此，董事認為，於二零二六年六月三十日，本集團最終可能應付的任何額外訴訟費用金額尚無法可靠地確定。經考慮香港會計準則第37號「撥備、或然負債及或然資產」的規定，本集團並未就該等費用確認任何撥備，並已將有關事項作為或然負債予以披露。

本公司將繼續關注訟費評定程序的進展，並根據上市規則適時作出進一步公告。

除上文所披露者外，於報告日期，本集團並無其他重大訴訟或或然負債。

## 22 資本承擔

於二零二六年六月三十日，本集團並無任何已訂立但未於中期財務資料中計提的重大資本承擔（二零二五年十二月三十一日：無）。

## 23 批准中期財務資料

中期財務資料已於二零二六年八月十七日經董事會批准及授權刊發。

# Top Eminent Healthcare Group Limited
# （卓著健康集團有限公司）*

*（於開曼群島註冊成立之有限公司）*
*(Incorporated in the Cayman Islands with limited liability)*

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* For identification purpose only 僅供識別