中國通商
中國通商集團有限公司
China Infrastructure & Logistics Group Ltd.
(incorporated in the Cayman Islands with limited liability)
Stock Code: 1719

Utilize the Golden Waterway along Yangtze River to develop the biggest hub-port and logistics base in central China

2026
Interim Report

Contents

Corporate information

Directors

Executive Directors:
Mr. Fei Benjun
Mr. Qiao Yun

Non-executive Directors:
Mr. Li Wei
Ms. Yu Ling

Independent non-executive Directors:
Mr. Chau Kwok Keung
Mr. Fu Xinping
Dr. Mao Zhenhua

Audit committee members

Mr. Chau Kwok Keung *(Chairman)*
Ms. Yu Ling
Mr. Fu Xinping
Dr. Mao Zhenhua

Remuneration committee members

Mr. Chau Kwok Keung *(Chairman)*
Mr. Li Wei
Mr. Fu Xinping
Dr. Mao Zhenhua

Nomination committee members

Mr. Fei Benjun
Ms. Yu Ling
Mr. Chau Kwok Keung
Mr. Fu Xinping
Dr. Mao Zhenhua

Authorised representatives

Mr. Fei Benjun
Mr. Yiu Chun Wing

Company secretary

Mr. Yiu Chun Wing

Auditor

Crowe (HK) CPA Limited
Registered Public Interest Entity Auditor

Legal advisers

Sidley Austin
Maples and Calder

Company website

www.cilgl.com

Principal bankers

Bank of Communications
Jiangan Branch, Wuhan
Hubei Province, the PRC

China Merchants Bank
Wuhan Branch, the PRC

Bank of Hankou
Yangluo Branch, the PRC

Rural Commercial Bank
Yangluo Branch, the PRC

Industrial Bank
Hong Kong

China CITIC Bank International Limited
Hong Kong

Head office

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Central, Hong Kong

Principal share registrar and transfer office

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Gardenia Court, Camana Bay
Grand Cayman, KY1-1100
Cayman Islands

Hong Kong branch share registrar and transfer office

Computershare Hong Kong Investor Services Limited
1712-1716, 17th Floor
Hopewell Centre
183 Queen's Road East
Wanchai, Hong Kong

Registered office

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Grand Cayman, KY1-1104
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Stock Code

1719

The board (the "**Board**") of directors (the "**Director(s)**") of China Infrastructure & Logistics Group Ltd. (the "**Company**") is pleased to announce the condensed consolidated results of the Company and its subsidiaries (collectively, the "**Group**") for the six months ended 30 June 2026 (the "**Period**"), together with the comparative figures for the corresponding period in 2025 (the "**Last Period**") as follows.

FINANCIAL HIGHLIGHTS

Comparison of the Period with the Last Period:

- Revenue decreased by approximately 3.7% to approximately HK$152,142,000 (the Last Period: approximately HK$157,939,000).

- Gross profit increased by approximately 13.1% to approximately HK$43,444,000 (the Last Period: approximately HK$38,406,000). Gross profit margin increased to 28.6% (the Last Period: 24.3%).

- Profit for the Period increased by approximately 158.2% to approximately HK$9,073,000 (the Last Period: approximately HK$3,514,000).

- Profit attributable to owners of the Company increased by approximately 225.2% to approximately HK$8,041,000 (the Last Period: approximately HK$2,473,000).

Profit attributable to owners of the Company

- Earning per share attributable to owners of the Company was approximately HK0.47 cents (the Last Period: approximately HK0.14 cents).

- The Board does not recommend the payment of an interim dividend for the Period (the Last Period: Nil).

MANAGEMENT DISCUSSION AND ANALYSIS

INDUSTRY DEVELOPMENT

The WIT Port of China Infrastructure & Logistics Group Ltd. ("**CIL**") is located along the Yangtze River in the Yangluo Economic Development Zone, Wuhan, Hubei Province, the PRC, stands as one of the important ports in the middle reaches of the Yangtze River, and serves as a core component of new ports in Wuhan. Holding a pivotal position in the development of Yangtze River Economic Belt, the WIT Port serves as a vital force driving the economic growth in the middle reaches of the Yangtze River, and functions as a crucial node in the "Belt and Road" Initiative, bridging connectivity between the central and western regions of China and global markets.

Wuhan has a solid and developed industrial base, featuring national-level economic and technological development zones such as "China's Auto Valley" and "China's Optical Valley", with production facilities established by industrial operators across multiple sectors including automobile and parts, chemical products, grain, wood, textiles, machinery and equipment, optoelectronic technology and its products. The WIT Port significantly enhances the economic development of Wuhan and adjacent areas, by facilitating regional trade and industrial growth. Due to the channel passage capacity limitations along the upstream regions of the Yangtze River, large vessels are unable to pass through and transport normally. The WIT Port also offers a more economical alternative for customers in the middle and upper reaches of the Yangtze River, namely the trans-shipment of container cargoes to Shanghai or direct shipping overseas upon amalgamation at WIT Port. The economic hinterlands which are serviced by the WIT Port include Hunan Province, Guizhou Province, Chongqing Municipality, Sichuan Province, Shanxi Province, Henan Province, Hubei Province and Shaanxi Province.

In 2026, CIL achieved parallel progress in core business segments, namely port operations, integrated logistics and leasing, demonstrating stable growth trajectories. CIL newly launched the "Indonesia – Wuhan" international break bulk line, and pioneered a sea-river intermodal transportation featuring "point-to-point" connectivity and "one ship to the end" from Indonesia directly to Hubei Province, which effectively reduced logistics duration and costs while elevating Hubei's competitiveness within global industrial and supply chains. The Yangluo Port – Qianjiang Port intercity waterway route and the Xiaogan – Yangluo – Taicang road-to-waterway new corridor for energy storage containers were newly opened, providing customers with more convenient and efficient logistics services. The Hannan Port of CIL has obtained approval as a national first-class port, and strategically focuses on cross-border logistics for high-value-added industries such as automotive and optoelectronics, forming a "dual-core driving force" in synergy with the WIT Port.

REVIEW OF OPERATIONS

Overall business environment

The principal activities of CIL are the investment in and the development, operation and management of container and other ports (including the WIT Port (武漢陽邏港), the Multi-Purpose Port (通用港口) and the Hannan Port (漢南港), all located in the Yangtze River Basin in Hubei Province, the PRC), and the provision of port related integrated logistics, leasing of port-related warehouses, supply chain management, trading services and other services.

CIL recorded revenue of HK$152,142,000 in the first half of 2026, representing a decrease of 3.7% over the same period last year; total profit of HK$9,073,000, representing an increase of 158.2% over the same period last year. Container throughput amounted to 500,196 TEUs, representing an increase of 49,917 TEUs over the same period last year. As of the end of the first half of 2026, the total net assets amounted to HK$904,913,000, with the average earnings per share of HK0.47 cents.

As the core asset of CIL, the WIT Port serves as a central hub in the middle reaches of the Yangtze River and a strategic pivot for the "Port Economic Belt" of Hubei Province, and is transitioning from a traditional port to an "intelligent + industrial" comprehensive hub, benefiting from both policy support and geographic positioning. According to the data from the China Port & Harbors Association, in 2025, the comprehensive business environment evaluation of the WIT Port ranked 3rd among China's inland river ports.

In the first half of 2026, China completed a port cargo throughput of 9.074 billion tonnes, representing an increase of 1.9% over the same period last year. Among them, the cargo throughput of coastal ports was 5.87 billion tonnes, representing an increase of 2.98%; the throughput of foreign trade goods was 2.85 billion tonnes, representing an increase of 4.2%. The container throughput was 180 million TEUs, representing an increase of 5.9%.

Since Hubei Port became the immediate holding company of the Company in January 2022, the integration of Phase I, II and III terminals of Yangluo Port has been completed so as to further optimize port logistics resources, all of which were conducive to the synergy and development of the Group's port business.

The Group has vigorously enhanced its comprehensive service capabilities. Through deepened coordination with internal units including Hubei Port Group and Wuhan Port Group, the Group drove integrated growth across its container business segment. The Group strengthened collaboration with affiliated units at Huashan, Jinkou, and beyond, establishing day-to-day coordination mechanisms anchored by key projects to prioritize empty container supply and ensure vessel operational efficiency, thereby jointly consolidating market share. On the operational front, the Group optimized its "one vessel, one lift" working model and export consolidation arrangements, reducing inter-terminal cargo repositioning and shortening vessel waiting times at anchorage. A dedicated rapid response mechanism was put in place for clients handling hazardous cargo, with staggered operations deployed to meet their specialized requirements. Drawing on the integrated operational advantages of the Yangluo area, the Group developed tailored logistics solutions for customers to address operational bottlenecks, while leveraging digitalization and smart port technologies to continuously enhance service standards and customer satisfaction. The Group further deepened coordination with affiliated units at Huashan, Jinkou, Xiantao, and the Economic Development Zone. Anchored by major projects including Foxconn, Pulong steel coils, SAIC-GM, non-woven fabrics, mung beans, and quartz sand, Yangluo Port ensured priority empty container supply for all road-to-waterway conversion projects and maintained efficient vessel turnaround times for port liner services. Through joint day-to-day coordination mechanisms, the Group and its affiliated units worked in concert to strengthen customer services, improve customer satisfaction, develop the market collaboratively, and safeguard the stable growth of road-to-waterway conversion initiatives.

The WIT Port and the Multi-Purpose Port

The WIT Port and the Multi-Purpose Port are located in the Yangluo Economic Development Zone, Wuhan, Hubei Province, the PRC, which are the core ports of maritime centre along middle reaches of the Yangtze River in China.

Wuhan has a solid and developed industrial base, and is where various major industrial operators have commenced operations in, including operators of automobile and parts, petrochemical products, steel, grain, wood, textile, machinery and equipment as well as construction material businesses. They have been and will continue to be the major suppliers of gateway cargo containers transportation service in the WIT Port.

There are many ports opened. Due to the channel passage capacity limitations along the upstream regions of the Yangtze River, large ships are precluded from navigating directly between those areas and Shanghai. The trans-shipment service provided by the WIT Port offers a more economical alternative for customers in these areas, namely the trans-shipment of container cargoes to Shanghai or direct shipping overseas upon amalgamation at Yangluo Port. The economic hinterlands which are serviced by the WIT Port include Hunan, Guizhou, Chongqing, Sichuan, Shanxi, Henan, Hubei and Shaanxi Provinces. In 2023, the regional routes of "Wuhan-Huanggang" and "Wuhan-Ezhou", rail-water route of "Macheng-Wuhan-Shanghai-Ethiopia", rail-water route of "Yingcheng-Wuhan-Shanghai/Guangdong", river-sea route of "Russia-Shanghai-Yangluo Port" and the direct shipping route of "Yangluo Port to Kailai Port in Vietnam" were newly opened. The direct shipping route of "Yangluo Port to Kailai Port in Vietnam" is the fourth river-sea direct international shipping route opened by Wuhan. ASEAN is China's largest trading partner in terms of cargoes. The route is the most convenient transportation channel between Hubei and ASEAN region, which will help promote business and trade between Hubei and ASEAN, and help Hubei to build a modern comprehensive traffic and transportation system leading central China, radiating the whole country, and reaching the whole world. In addition, two new ships were put into operation on the international direct route of "Wuhan-Japan, South Korea and Russia", forming a regular export schedule of two shipments per week. Enriching shipping routes and increasing the number of shipments are beneficial to the further enhancement of the turnover rates of import and export goods in Hubei, marking the further enhancement of the position of Wuhan International Port as a hub and taking the construction of the Wuhan maritime centre along the middle reaches of the Yangtze River to a new stage.

In November 2024, the WIT Port launched a direct international breakbulk shipping route to Indonesia Labota Port. This route bolstered the global competitiveness of affiliated companies, streamlined industrial distribution, expedited alignment with China's dual-circulation national strategy, and enhanced the WIT Port's service reach and influence.

The Group has expanded and improved the functions and level of port services. Water-gate inspection points have been established. In order to meet the customer demand for container inspection services, the Group has set up container inspection service points at water-gates to further reduce the turnover of empty containers in the field, and thus lower operating costs and improve customer satisfaction. The source of empty containers at ports has been enriched. The Group has strengthened business cooperation with main line carriers such as Shandong SITC, increased the transportation of imported empty containers by utilizing direct shipments to Japan and South Korea, and established an empty container distribution centre. The Group has signed respective container management agreements with Jiangsu Changyue (江蘇長越), Russian Railway Jiangsu Xinhelu Shipping Co., Ltd. (俄鐵江蘇新合路航運有限公司), and Summit Shipping Co., Ltd. (薩米特航運有限公司), to further enrich the source of empty containers at ports, which brings 340-600 TEUs of new containers per month. The coverage of port container management has been extended. The Group has signed the Regional Container Management Agreement with CMA CGM Group to extend our port container management service to Yichang, Huangshi and Jiangxi. By doing this, the Group has further extended the coverage of port container management. This attracted various agent customers to assemble and disassemble containers outside the port in our CFS to ensure the stable growth of CFS business. The CFS of Yangluo Port has cooperated with Zhonggang Logistics (中港物流) on assembling and disassembling business as a way to reasonably allocate existing resources, and enhance market competitiveness.

The Group has also developed port related services, including agency and integrated logistics services to expand its revenue sources. Such agency and integrated logistics services include bonded warehousing, customs clearance, break bulk and distribution at the WIT Port.

The Hannan Port

The Hannan Port is located along the Yangtze River in the Wuhan Economic and Technological Development Zone, adjacent to the Shanghai-Chengdu Expressway, Beijing-Zhuhai Expressway and is within 80 kilometers of the Beijing-Guangzhou and Beijing-Kowloon rail link. Wuhan, the provincial capital of Hubei, is an important transport hub in the PRC. In terms of riverway traffic, Wuhan is linked through the Yangtze River with eight provinces (namely Jiangsu, Anhui, Hubei, Sichuan, Jiangxi, Hunan, Yunnan and Guizhou) and Shanghai. Given the important role of Wuhan in the development of the Yangtze River Economic Belt, the Directors consider that it is in the interests of the Group to make further investments in its port businesses in the Wuhan area.

Hannan Port benefits from a multi-tiered, efficient cargo collection and distribution system. Situated along the Yangtze River "Golden Waterway", it provides direct access upstream to Chongqing and Sichuan and downstream to Jiangsu and Shanghai, underpinning a logistics network that connects inland waterways to the open sea. The port enjoys immediate proximity to the Shanghai-Chengdu, Beijing-Zhuhai, and Wuhan-Jianli expressways, the Hannan Yangtze River Bridge, and the Sixth Ring Road, with Zuoan Avenue providing direct connectivity to surrounding industrial parks. The southwest loop of the Wuhan Railway Hub is set to establish an operational yard within the park, enabling direct rail access to the port and completing a fully integrated "rail-water-road" multimodal transport system. The Company's business scope covers ro-ro vehicle operations, port logistics agency services and port-proximate industrial park development, pursuing differentiated yet coordinated development alongside Yangluo Port.

Hannan Port was granted temporary open-port status in January 2025, making it currently the only port in the middle and upper reaches of the Yangtze River equipped to handle ro-ro vehicle foreign trade operations. The port has established regular direct liner services under the "Chegu" ro-ro service brand, sailing to Shanghai Waigaoqiao Port, providing the most cost-effective and convenient "export gateway" for vehicles produced in China's Auto Valley. This service actively facilitates the accelerated "overseas expansion" of domestically produced automotive brands and supports the integrated development of "production, transportation, and distribution", contributing to the transformation of "China's Auto Valley" into a "World Auto Valley". Leveraging the inherent advantages of waterborne transport, Hannan Port has become Changan Automobile's largest distribution and trans-shipment base in Central China. Drawing on the industrial strengths of its hinterland and backed by the Auto Valley's trillion-yuan industrial cluster, the port primarily serves leading domestic and international automotive brands including Lincoln, Ford, XPENG, and Geely, delivering door-to-door, customized end-to-end logistics solutions that effectively reduce overall logistics costs for its automotive customers.

The Group is committed to developing Hannan Port into the largest comprehensive port in Central China integrating supply chain design and operations, waterborne logistics collection and distribution, automotive O2O trading, multimodal transport, logistics finance, distribution and delivery, and customs agency services. With automotive logistics and trading as its primary focus, Hannan Port will be developed into "Auto Valley Industrial Port + Automotive Ro-Ro Foreign Trade Port in the middle and upper reaches of the Yangtze River + Multimodal Transport Hub Port for Automobiles in Central China", to become a benchmark inland waterway port for automobile exports.

The Hanjiang logistics centre

The Hanjiang logistics centre adjacent to the Shayang Port is owned by the Group. It comprises 7 blocks of warehouses and an ancillary office building and it is intended to be held as investment property for generating rental income.

Tongshang Supply Chain

To break through the development bottlenecks of narrowing profit margins, low value-added, and weak risk resilience in its traditional trading business, and to seize the opportunities arising from the specialized and high-end development of new materials for port industrial anti-corrosion applications, the Company is leveraging its strengths in supply chain and port channel resources to comprehensively drive the strategic transformation and upgrading of its traditional trading business toward the new materials industry. By focusing on port application scenarios, the Company is deepening its presence in the industrial anti-corrosion coatings sector, building an integrated anti-corrosion solutions service system, and cultivating a new growth pole for high-quality development.

With many years of deep experience in the trading sector, the Company possesses a stable base of port customer resources, mature market operation and supply chain integration capabilities, and has laid a solid foundation for its industrial transformation through precise vertical-track positioning and scenario-based service advantages. At the present stage, the Company has entered into in-depth strategic cooperation with leading enterprises in the industrial anti-corrosion sector, completed the initial layout of its new materials business, and is progressively advancing the upgrading of its research and development, branding, and distribution channels, formally embarking on its transformation from a traditional trading service provider into a new materials scenario solution service provider.

In the course of its transformation and development, the Company will focus on implementing five core tasks. First, optimizing its business structure by directing resources and elements toward the new materials segment and building a diversified value-added business system. Second, deepening technology research and development by iterating and upgrading its anti-corrosion coating products to address the complex operating conditions of high salt spray and severe corrosion at ports, thereby establishing technical barriers. Third, strengthening brand building by leveraging benchmark projects and industry promotion to drive the transition from trading distribution to branded services. Fourth, upgrading its distribution system by establishing a dual-track model of direct sales and distribution, enabling refined operation of the vertical port market. Fifth, enhancing its service system by developing a full-process, customized anti-corrosion solution covering design, application, transportation, construction, and operation and maintenance.

Based on vertical port application scenarios, the Company focuses on the research and development, promotion, and on-site delivery of industrial anti-corrosion coatings, striving to build itself into a comprehensive service provider of new anti-corrosion materials for ports that integrates product research and development, brand operation, channel sales, overall solutions, and after-sales operation and maintenance, with the aim of becoming a benchmark enterprise in the field of anti-corrosion solutions for inland river ports.

Operating results

Revenue

	Six months ended 30 June					
	2026		2025		Increase/(Decrease)	
	HK$'000	***Percentage***	*HK$'000*	*Percentage*	*HK$'000*	*Percentage*
	(Unaudited)		(Unaudited)			
Revenue from contracts with customers within scope of IFRS 15						
Terminal service	**66,852**	**43.9%**	53,255	33.7%	13,597	25.50%
Container handling, storage & other service	**25,373**	**16.7%**	17,211	10.9%	8,162	47.40%
General and bulk cargoes handling service	**4,288**	**2.8%**	5,809	3.7%	(1,522)	(26.20%)
	96,512	**63.4%**	76,275	48.3%	20,237	26.50%
Integrated logistics service	**32,691**	**21.5%**	40,492	25.6%	(7,801)	(19.30%)
Supply chain management and trading business	**16,178**	**10.6%**	34,398	21.8%	(18,220)	(53.0%)
	145,381	**95.6%**	151,165	95.7%	(5,784)	(3.80%)
Revenue from other sources						
Property business	**6,761**	**4.4%**	6,774	4.3%	(13)	(0.20%)
	152,142	**100%**	157,939	100%	(5,797)	(3.70%)

During the Period, the Group's revenue amounted to approximately HK$152,142,000 (the Last Period: approximately HK$157,939,000), representing a decrease of approximately HK$5,797,000, or approximately 3.7%, as compared to the Last Period. The decrease in revenue was mainly attributable to the offsetting effects of (i) the decrease in revenue of approximately HK$18,220,000 from the supply chain management and trading business; (ii) the decrease in revenue of approximately HK$7,801,000 from the integrated logistics business; (iii) the increase in revenue of approximately HK$20,237,000 from terminal and related services; and (iv) the decrease in rental income from investment properties of approximately HK$13,000.

Terminal service

Container throughput

	Six months ended 30 June					
	2026		2025		Increase/(Decrease)	
	TEUs	***Percentage***	*TEUs*	*Percentage*	*TEUs*	*Percentage*
Gateway cargo containers	**201,433**	**40.3%**	176,969	39.3%	24,464	13.8%
Trans-shipment containers	**298,763**	**59.7%**	273,310	60.7%	25,453	9.2%
	500,196	**100%**	450,279	100%	49,917	11.1%

The throughput of the WIT Port during the Period was 500,196 TEUs, representing an increase of 49,917 TEUs, or approximately 11.1%, as compared with 450,279 TEUs for the Last Period. Of the 500,196 TEUs handled, 201,433 TEUs, or approximately 40.3% (the Last Period: 176,969 TEUs or approximately 39.3%), and 298,763 TEUs, or approximately 59.7% (the Last Period: 273,310 TEUs or approximately 60.7%), were attributable to gateway cargo containers and trans-shipment containers, respectively.

Revenue from terminal and related services increased by approximately HK$20.2 million, or 26.5%, mainly due to continued growth in container throughput, driven by increased new-energy vehicle export volumes and rail-water intermodal container business developed through collaboration with the port group. Container throughput increased by 49,917 TEUs, or approximately 11.1%, to 500,196 TEUs.

Market share

In terms of market share of Yangluo Port area, the Group's market share was approximately 49.02% during the Period (the Last Period: approximately 43.4%).

The increase in market share was mainly attributable to the rapid growth in container volumes from new-energy vehicle exports and the increase in rail-water intermodal containers handled through business collaboration with the port group.

Integrated logistics service

The integrated logistics service business of the Group provides agency and integrated logistics services, including freight forwarding, customs clearance, transportation of containers and logistics management services. Revenue generated from the integrated logistics service business decreased by approximately 19.3% to approximately HK$32,691,000 during the Period (the Last Period: approximately HK$40,492,000), which accounted for approximately 21.5% of the Group's total revenue during the Period (the Last Period: approximately 25.6%).

The decrease in revenue was mainly attributable to the cessation of the agency business of Hannan Industrial during the Period.

Supply chain management and trading business

The revenue of the Group's supply chain management and trading business decreased by approximately 53.0% to approximately HK$16,178,000 during the Period (the Last Period: approximately HK$34,398,000), which accounted for approximately 10.6% of the Group's total revenue during the Period (the Last Period: approximately 21.8%).

To strictly control operational risk, the Group proactively reduced and exited low-margin, capital-intensive pass-through trading activities, concentrating resources on physical supply-chain businesses closely synergised with its port-logistics operations and thereby improving the quality of its business mix.

Property business

Income for the property business is mainly generated from the port and warehouse leasing business of the Hannan Port, which owns investment properties comprising leasehold land, berths, commercial buildings and pontoons, as well as the leasing of a stacking yard and certain warehouses at the WIT Port. The port and warehouse leasing income amounted to approximately HK$6,761,000 during the Period (the Last Period: approximately HK$6,774,000), which accounted for approximately 4.4% of the Group's total revenue during the Period (the Last Period: approximately 4.3%).

Revenue from the property business remained broadly stable at approximately HK$6.8 million. The marginal decrease was mainly attributable to lower warehouse-leasing income at Hannan Port.

Gross profit and gross profit margin

Gross profit during the Period was approximately HK$43,444,000, representing an increase of approximately HK$5,038,000 as compared with approximately HK$38,406,000 for the Last Period. Gross profit margin increased to approximately 28.6% (the Last Period: approximately 24.3%). The increase in gross profit was mainly attributable to increased revenue arising from the continued growth in the volume of terminal services and container handling and storage.

Other income

Other income during the Period decreased by approximately 46.6% to approximately HK$1,613,000 (the Last Period: approximately HK$3,018,000). The decrease was mainly attributable to a decrease in government subsidies of approximately HK$1,865,000, from approximately HK$2,591,000 in the Last Period to approximately HK$726,000 during the Period.

Change in fair value of investment properties

The Group holds certain investment properties, including (i) port and warehouses in the Hannan Port; (ii) a logistics centre adjacent to the Shayang Port; and (iii) a stacking yard and certain warehouses at the WIT Port. The Group's investment properties are revalued at the end of the reporting period on an open market value basis by an independent property valuer. Changes in fair value arising from such revaluations are accounted for as "change in fair value of investment properties" through the consolidated statement of profit or loss and other comprehensive income.

During the Period, the Group recorded a fair value loss in investment properties of approximately HK$1,942,000 (the Last Period: fair value loss of approximately HK$1,615,000). The fair value loss on investment properties was primarily attributable to market factors affecting the logistics and industrial property market in Hubei Province during the Period, resulting in a modest decrease in the market values of certain properties.

Profit attributable to owners of the Company

Profit attributable to owners of the Company increased by approximately HK$5,568,000, or approximately 225.2%, to approximately HK$8,041,000 during the Period (the Last Period: approximately HK$2,473,000).

The increase in profit attributable to owners of the Company was mainly driven by the offsetting effects of (i) the increase in gross profit of approximately HK$5,038,000; (ii) the decrease in general and administrative expenses of approximately HK$2,196,000; (iii) the decrease in other operating expenses of approximately HK$442,000; (iv) the decrease in net finance costs of approximately HK$890,000; (v) the gain on change in fair value of other financial assets of approximately HK$102,000; (vi) the decrease in other income of approximately HK$1,397,000; (vii) the increase in fair value loss on investment properties of approximately HK$327,000; and (viii) the increase in income tax expense of approximately HK$1,385,000 during the Period.

Earning per share attributable to owners of the Company during the Period was approximately HK0.47 cents (the Last Period: approximately HK0.14 cents).

OUTLOOK

Hubei Port Group Company Limited* (湖北港口集團有限公司, "**Hubei Port Group**") pays high attention to the operation and development of CIL, and has convened multiple dedicated coordination meetings to advance the high-quality development of CIL. Hubei Port Group has mobilized all resources to substantially support CIL in optimizing resource allocation and strengthening internal synergies. In the second half of 2026, CIL will focus on achieving high-quality development, strengthening core functions and enhancing core competitiveness. With reform and innovation as key drivers and steady operations as foundational support, CIL will emphasize five priorities: industrial transformation, deepening reforms, innovation-driven development, risk prevention, and value creation. It will strive to create a good start to the 15th Five-Year Plan. The WIT Port will comprehensively advance the construction of intelligent and green port facilities in port management, customer services, safety and environmental protection, and production operations. It will continue to deepen cooperation with international ports to enhance international competitiveness, strengthen collaboration with cities along the Yangtze River, promote coordinated development of port, industry, and city, and continuously consolidate its status as a central shipping hub port in the middle reaches of the Yangtze River. Hannan Port, pursuing differentiated development alongside Yangluo Port, will fully leverage its role as a national first-class port in service, driving force, and regional influence, deeply integrate into the full automotive industry chain of the Wuhan Economic and Technological Development Zone, and promote industry through the port while invigorating the port through industry, thereby building an integrated development pattern of "whole-vehicle exports + parts distribution + port-proximate bonded operations". It will polish its brand as the "Middle Yangtze Automotive (Export) Distribution Centre" and build itself into a national-level automotive logistics centre and port-proximate industrial park. The Group will deepen cooperation with leading enterprises in the industry, drive Tongshang Supply Chain to accelerate its transformation from traditional trading business toward the new materials industry, progressively enhance its core capabilities in product research and development, brand marketing, and channel operations, focus on deploying its industrial anti-corrosion coatings business around port application scenarios, provide integrated anti-corrosion solutions for port equipment and facilities, and cultivate new economic growth drivers.

Condensed consolidated statement of profit or loss and other comprehensive income

For the six months ended 30 June 2026

	Note	Six months ended 30 June 2026 HK$'000	2025 HK$'000
Revenue	4	**152,142**	157,939
Cost of services rendered and goods sold		**(108,698)**	(119,533)
Gross profit		**43,444**	38,406
Other income, net	5	**1,613**	3,010
Change in fair value of investment properties	11	**(1,942)**	(1,615)
Change in fair value of other financial assets		**335**	233
General and administrative expenses		**(15,279)**	(17,475)
Other operating expenses		**(11,683)**	(12,125)
Profit from operations		**16,488**	10,434
Finance costs	6	**(3,033)**	(3,923)
Profit before taxation	7	**13,455**	6,511
Income tax expense	8	**(4,382)**	(2,997)
Profit for the period		**9,073**	3,514
Other comprehensive income for the period			
Items that may be reclassified subsequently to profit or loss:			
Exchange differences on translation of financial statements of foreign operations		**30,982**	23,907
Other comprehensive income for the period		**30,982**	23,907
Total comprehensive income for the period		**40,055**	27,421

		Six months ended 30 June	
		2026	2025
	Note	***HK$'000***	*HK$'000*
Profit for the period attributable to:			
— Owners of the Company		**8,041**	2,473
— Non-controlling interests		**1,032**	1,041
		9,073	3,514
Total comprehensive income attributable to:			
— Owners of the Company		**36,776**	24,774
— Non-controlling interests		**3,279**	2,647
		40,055	27,421
Earnings per share (HK cents)	*9*		
— Basic		**0.47**	0.14
— Diluted		**0.47**	0.14

Condensed consolidated statement of financial position

At 30 June 2026

	Note	**30 June 2026 HK$'000**	31 December 2025 HK$'000
Non-current assets			
Investment properties	11	**862,730**	833,147
Property, plant and equipment	12	**313,673**	310,129
Prepayments for acquisition of property, plant and equipment		**8,778**	1,671
Land use rights		**15,970**	15,645
Other financial assets		**14,284**	13,437
Deferred tax assets		**3,883**	2,253
		1,219,318	1,176,282
Current assets			
Inventories	13	**6,145**	6,226
Trade and other receivables	14	**73,428**	80,324
Amounts due from related companies	22(c)	**16,746**	11,287
Government subsidy receivables	15	**1,354**	1,305
Income tax recoverable		**1,859**	1,874
Cash and cash equivalents		**92,761**	72,363
		192,293	173,379

	Note	30 June 2026 HK$'000	31 December 2025 HK$'000
Current liabilities			
Trade and other payables	*16*	**143,932**	122,695
Contract liabilities		**692**	1,816
Deferred government subsidies		**1,098**	1,058
Bank borrowings	*17*	**210,681**	178,052
Loans from ultimate holding company	*21*	**3,693**	13,009
Lease liabilities	*18*	**2,474**	2,597
Income tax payable		**3,540**	4,061
		366,110	323,288
Net current liabilities		**(173,817)**	(149,909)
Total assets less current liabilities		**1,045,501**	1,026,373

	Note	30 June 2026 HK$'000	31 December 2025 HK$'000
Non-current liabilities			
Deferred government subsidies		**12,401**	6,979
Bank borrowings	*17*	**6,370**	37,338
Lease liabilities	*18*	**1,823**	2,897
Deferred tax liabilities		**119,994**	114,301
		140,588	161,515
Net assets		**904,913**	864,858
EQUITY			
Share capital	*19*	**172,507**	172,507
Reserves		**670,111**	633,335
Equity attributable to owners of the Company		**842,618**	805,842
Non-controlling interests		**62,295**	59,016
Total equity		**904,913**	864,858

Approved and authorised for issue by the board of directors on 28 August 2026.

Fei Benjun
Director

Qiao Yun
Director

The notes on pages 26 to 51 are an integral part of this interim financial information.

Condensed consolidated statement of cash flows

For the six months ended 30 June 2026

	Note	Six months ended 30 June 2026 HK$'000	2025 HK$'000
Cash flows from operating activities			
Cash generated from operations		**61,242**	9,013
Interest paid		**(2,855)**	(3,593)
Income tax paid		**(6,305)**	(2,054)
Net cash generated from operating activities		**52,082**	3,366
Cash flows from investing activities			
Purchase of property, plant and equipment		**(11,109)**	(179)
Proceeds from disposal of property, plant and equipment		**434**	—
Interest received		**—**	100
Net cash used in investing activities		**(10,675)**	(79)
Cash flows from financing activities			
Payment of lease rentals		**(1,495)**	(1,431)
Proceeds from bank borrowings		**55,416**	—
Repayment of bank borrowings		**(61,853)**	(18,306)
Repayment to immediate holding company		**—**	(7,000)
Repayment to ultimate holding company		**(9,712)**	—
Net cash used in financing activities		**(17,644)**	(26,737)
Net (decrease)/increase in cash and cash equivalents		**23,763**	(23,450)
Cash and cash equivalents as stated in the statement of financial position at 1 January		**72,363**	58,662
Effect for foreign exchange rate changes		**(3,365)**	1,978
Cash and cash equivalents at 30 June		**92,761**	37,190

The notes on pages 26 to 51 are an integral part of this interim financial information.

Condensed consolidated statement of changes in equity

For the six months ended 30 June 2026

	Attributable to owners of the Company											
	Share capital HK$'000	Share premium HK$'000	Merger reserve HK$'000	Other reserve HK$'000	Foreign exchange reserve HK$'000	Fair value reserve HK$'000	Safety production fee HK$'000	Statutory reserve HK$'000	Retained profits HK$'000	Total HK$'000	Non-controlling interests HK$'000	Total equity HK$'000
Balance at 1 January 2026	**172,507**	**597,322**	**(530,414)**	**116,250**	**(37,527)**	**46,808**	**–**	**30,247**	**410,649**	**805,842**	**59,016**	**864,858**
Changes for the period:												
Profit for the period	–	–	–	–	–	–	–	–	8,041	8,041	1,032	9,073
Other comprehensive income for the period	–	–	–	–	28,735	–	–	–	–	28,735	2,247	30,982
Total comprehensive income for the period	–	–	–	–	28,735	–	–	–	8,041	36,776	3,279	40,055
Balance at 30 June 2026	**172,507**	**597,322**	**(530,414)**	**116,250**	**(8,792)**	**46,808**	**–**	**30,247**	**418,690**	**842,618**	**62,295**	**904,913**
Balance at 1 January 2025	172,507	597,322	(530,414)	116,250	(73,815)	46,808	64	28,400	401,485	758,607	55,682	814,289
Changes for the period:												
Profit for the period	–	–	–	–	–	–	–	–	2,473	2,473	1,041	3,514
Other comprehensive income for the period	–	–	–	–	22,301	–	–	–	–	22,301	1,606	23,907
Total comprehensive income for the period	–	–	–	–	22,301	–	–	–	2,473	24,774	2,647	27,421
Balance at 30 June 2025	172,507	597,322	(530,414)	116,250	(51,514)	46,808	64	28,400	407,958	783,381	58,329	841,710

The notes on pages 26 to 51 are an integral part of this interim financial information.

Notes to the condensed consolidated interim financial information

For the six months ended 30 June 2026

1. CORPORATE INFORMATION

China Infrastructure & Logistics Group Ltd. (the "**Company**") is a limited liability company incorporated in the Cayman Islands. The Company's registered office is located at P.O. Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands. The principal place of business of the Company is Unit A, 7/F., On Hing Building, No. 1 On Hing Terrace, Central, Hong Kong.

The Company's immediate holding company is Hubei Port (Hong Kong) International Limited ("**Hubei Port**"), a company incorporated in Hong Kong with limited liability and is 100% owned by Hubei Port Group Company Limited (湖北港口集團有限公司, "**Hubei Port Group**") and ultimately controlled by the State-owned Assets Supervision and Administration Commission of the People's Government of Hubei Province (湖北省人民政府國有資產監督管理委員會, "**Hubei SASAC**").

The Company is an investment holding company (together with its subsidiaries, the "**Group**"). Its subsidiaries are principally engaged in the investment in and development, operation and management of container and other ports, and the provision of port related logistics and other services including integrated logistics, port and warehouse leasing and the supply chain management and trading services. The Group's operations are based in Hong Kong and the People's Republic of China (the "**PRC**").

The Interim Financial Information is presented in Hong Kong dollars ("**HK$**"), unless otherwise stated.

2. BASIS OF PREPARATION

This interim financial report has been prepared in accordance with the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, including compliance with International Accounting Standard ("**IAS**") 34, *Interim financial reporting*, issued by the International Accounting Standards Board ("**IASB**"). It was authorised for issue on 28 August 2026.

The interim financial report has been prepared in accordance with the same accounting policies adopted in the 2025 annual financial statements, except for the accounting policy changes that are expected to be reflected in the 2026 annual financial statements.

The preparation of an interim financial report in conformity with IAS 34 requires management to make judgements, estimates, and assumptions that affect the application of policies and reported amounts of assets and liabilities, income, and expenses on a year-to-date basis. Actual results may differ from these estimates.

This interim financial report contains condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the 2025 annual financial statements. The condensed consolidated interim financial statements and the accompanying notes do not include all of the information required for a full set of financial statements prepared in accordance with IFRS Accounting Standards.

The interim financial report is unaudited, but has been reviewed by the Company's Audit Committee.

The IASB has issued a number of amendments to IFRS Accounting Standards that are first effective for the current accounting period. None of these developments have had a material effect on these financial statements. The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

3. GOING CONCERN

In preparing the interim financial report, the directors of the Company have given consideration to the future liquidity of the Group in light of its net current liabilities of approximately HK$174,000,000 as at 30 June 2026. This indicates a condition which may cast significant doubt about the Group's ability to continue as a going concern.

The directors of the Company have made an assessment and concluded that the Group is able to continue as a going concern and will have sufficient financial resources to support its current operations and to meet its financial obligations as and when they fall due for at least the next twelve months from the end of the reporting period, having regard to the following:

i. after assessing the Group's current and forecasted cash positions, the Group expects to generate sufficient cash flows for the next twelve months from the end of the reporting period; and

ii. the Group has obtained confirmation from Hubei Port Group that Hubei Port Group will continue to provide financial support to the Group as and when needed for the next twelve months from the end of the reporting period.

Accordingly, the interim financial report has been prepared on a going concern basis.

4. SEGMENT INFORMATION

The Group has four (2025: four) reportable segments as follows:

Property business:	Port and warehouse leasing.
Terminal & related business:	Provision of terminal service, container handling, storage and other service, general and bulk cargoes handling service.
Integrated logistics business:	Rendering agency and integrated logistics services, including provision of freight forwarding, customs clearance, transportation of containers and logistics management.
Supply chain management and trading business:	Sourcing, procurement and trading of commodities.

No other operating segments have been aggregated to form the above reportable segments.

The accounting policies of the reportable segments are consistent with those used in the annual financial statements for the year ended 31 December 2025.

Segment results represent the profit/loss by each segment without allocation of corporate income and expenses and directors' emoluments. The measure used for reporting segment profit is adjusted profit before interest, taxes, net change in fair value of investment properties, net change in fair value of other financial assets and share of results of associates. Total segment assets include all assets with the exception of corporate assets. Total segment liabilities include all liabilities with the exception of corporate liabilities. This is the measure reported to the Group's most senior executive management for the purposes of resource allocation and assessment of segment performance. Inter-segment sales are priced with reference to prices charged to external parties for similar orders.

All revenue for each of the six months ended 30 June 2026 and 2025 were sourced from external customers located in the PRC. In addition, all (2025: over 99%) of the non-current assets of the Group as at the reporting dates were physically located in the PRC and therefore, no geographical information is presented.

Information regarding the Group's reportable segments is set out below.

2026

Segment revenue and results

For the six months ended 30 June 2026

	Property business HK$'000	Terminal & related business HK$'000	Integrated logistics business HK$'000	Supply chain management and trading business HK$'000	Elimination HK$'000	Total HK$'000
Revenue from external customers	6,761	96,512	32,691	16,178	—	152,142
Inter-segment revenue	—	14,260	4,344	—	(18,604)	—
Reportable segment revenue	6,761	110,772	37,035	16,178	(18,604)	152,142
Reportable segment results	1,602	16,968	1,850	168	—	20,588
Change in fair value of investment properties						(1,942)
Change in fair value of other financial assets						335
Interest income						124
Interest expenses						(3,033)
Corporate income						46
Corporate and other unallocated expense						(2,663)
Profit before taxation						13,455
Income tax						(4,382)
Profit for the period						9,073

Segment assets and liabilities

At 30 June 2026

	Property business HK$'000	Terminal & related business HK$'000	Integrated logistics business HK$'000	Supply chain management and trading business HK$'000	Unallocated corporate assets/ (liabilities) HK$'000	Total HK$'000
Segment assets	889,178	392,179	10,856	20,610	285	1,313,108
Cash and cash equivalents	2,660	817	23,448	59,366	6,470	92,761
Income tax recoverable	—	1,859	—	—	—	1,859
Deferred tax assets	1,948	1,766	169	—	—	3,883
Total assets	893,786	396,621	34,473	79,976	6,755	1,411,611
Segment liabilities	(47,421)	(96,880)	(15,986)	(906)	(1,227)	(162,420)
Bank borrowings	(9,809)	(184,155)	—	(23,087)	—	(217,051)
Loans from ultimate controlling company	—	(3,693)	—	—	—	(3,693)
Deferred tax liabilities	(119,994)	—	—	—	—	(119,994)
Income tax payable	(3,304)	(20)	(170)	(46)	—	(3,540)
Total liabilities	(180,528)	(284,748)	(16,156)	(24,039)	(1,227)	(506,698)
Net assets/(liabilities)	713,258	111,873	18,317	55,937	5,528	904,913

2025

Segment revenue and results
For the six months ended 30 June 2025

	Property business *HK$'000*	Terminal & related business *HK$'000*	Integrated logistics business *HK$'000*	Supply chain management and trading business *HK$'000*	Elimination *HK$'000*	Total *HK$'000*
Revenue from external customers	6,774	76,275	40,492	34,398	—	157,939
Inter-segment revenue	—	18,007	—	—	(18,007)	—
Reportable segment revenue	6,774	94,282	40,492	34,398	(18,007)	157,939
Reportable segment results	1,040	14,130	1,736	(2,136)	—	14,770
Change in fair value of investment properties						(1,615)
Change in fair value of other financial assets						233
Interest income						100
Interest expenses						(3,923)
Corporate income						35
Corporate and other unallocated expense						(3,089)
Profit before taxation						6,511
Income tax						(2,997)
Profit for the period						3,514

Segment assets and liabilities

At 31 December 2025

	Property business HK$'000	Terminal & related business HK$'000	Integrated logistics business HK$'000	Supply chain management and trading business HK$'000	Unallocated corporate assets/ (liabilities) HK$'000	Total HK$'000
Segment assets	856,404	376,398	15,033	24,434	902	1,273,171
Cash and cash equivalents	5,880	1,352	17,566	45,661	1,904	72,363
Income tax recoverable	—	1,874	—	—	—	1,874
Deferred tax assets	1,870	238	145	—	—	2,253
Total assets	864,154	379,862	32,744	70,095	2,806	1,349,661
Segment liabilities	(47,713)	(69,742)	(18,417)	(1,275)	(895)	(138,042)
Bank borrowings	—	(182,026)	—	(33,364)	—	(215,390)
Loans from ultimate holding company	(9,451)	(3,558)	—	—	—	(13,009)
Deferred tax liabilities	(114,301)	—	—	—	—	(114,301)
Income tax payable	(3,708)	(51)	(204)	(98)	—	(4,061)
Total liabilities	(175,173)	(255,377)	(18,621)	(34,737)	(895)	(484,803)
Net assets	688,981	124,485	14,123	35,358	1,911	864,858

5. OTHER INCOME, NET

	Six months ended 30 June	
	2026	2025
	HK$'000	*HK$'000*
Rental receivable from operating leases, other than those relating to investment properties	**237**	243
Government subsidies *(note)*	**726**	2,591
Gain on disposal of property, plant and equipment *(note 12)*	**434**	—
Net foreign exchange (loss)/gain	**(7)**	(8)
Sundry income	**52**	84
Bank interest income	**171**	100
	1,613	3,010

Note: Government subsidies mainly relates to the subsidies granted by the government in respect of operating and development activities and to provide financial support to the Group's subsidiaries which are either unconditional grants or grants with conditions having been satisfied.

6. FINANCE COSTS

	Six months ended 30 June	
	2026	2025
	HK$'000	*HK$'000*
Finance costs		
— Interests on bank and other borrowings	**2,835**	3,233
— Interest on lease liabilities	**104**	162
— Interest on loans from immediate holding company	**—**	123
— Interest on loans from ultimate holding company	**75**	377
— Bank charge	**19**	28
	3,033	3,923

7. PROFIT BEFORE TAXATION

Profit before taxation is arrived at after charging/(crediting):

	Six months ended 30 June	
	2026	2025
	HK$'000	*HK$'000*
Staff costs (including directors' emoluments)		
— Salaries and allowances	**27,542**	24,678
— Pension contributions	**7,658**	7,256
	35,200	31,934
Cost of services rendered and goods sold	**108,698**	119,533
Depreciation:		
— Owned assets	**10,754**	11,337
— Right-of-use assets	**1,348**	1,284
Amortisation of land use rights	**264**	249
Provision for impairment loss on trade and other receivables and government subsidy receivables, net	**698**	3,531
Net foreign exchange loss	**7**	8
Lease charges on short-term leases	**237**	243

8. INCOME TAX

	Six months ended 30 June	
	2026	2025
	HK$'000	*HK$'000*
Current tax		
— Hong Kong profits tax	**—**	—
— PRC enterprise income tax	**3,371**	3,789
	3,371	3,789
Deferred tax		
Origination and reversal of temporary difference	**1,011**	(792)
	4,382	2,997

No provision for Hong Kong profits tax has been provided during the six months ended 30 June 2026 and 2025 as the Company and its subsidiaries, which are subject to Hong Kong profits tax, incurred a loss for taxation purpose.

The Group's PRC subsidiaries are subject to the PRC enterprise income tax at the standard rate of 25% (2025: 25%) on the estimated assessable profits.

According to relevant laws and regulations in the PRC, the Group's subsidiaries, namely Wuhan Yangluo Logistic Company Limited (武漢陽邏港物流有限公司), Tongshang Supply Chain Management (Wuhan) Company Limited (通商供應鏈管理(武漢)有限公司) and Tongshang Material Industry (Wuhan) Company Limited (通商材料實業(武漢)有限公司) are qualified as small and low-profit enterprises and are entitled to enterprise income tax rate of 5% during the six months ended 30 June 2026 (six months ended 30 June 2025: 5%).

9. EARNINGS PER SHARE

(a) Basic earnings per share

The calculation of the basic earnings per share attributable to owners of the Company is based on the following data:

	Six months ended 30 June	
	2026	2025
	HK$'000	*HK$'000*
Earnings		
Profit for the period attributable to owners of the Company	**8,041**	2,473
Number of shares		
Weighted average number of ordinary shares in issue for basic earnings per share	**1,725,066,689**	1,725,066,689

(b) Diluted earnings per share

There are no dilutive potential ordinary shares in issue for the six months ended 30 June 2026 and 2025. The diluted earnings per share are equal to the basic earnings per share.

10. DIVIDEND

Directors do not recommend the payment of a dividend for the six months ended 30 June 2026 (2025: nil).

11. INVESTMENT PROPERTIES

(a) Reconciliation of carrying amount

	Six months ended 30 June 2026 HK$'000	Year ended 31 December 2025 HK$'000
Opening net carrying amount	**833,147**	798,251
Net change in fair value recognised in profit or loss	**(1,942)**	(1,630)
Exchange realignment	**31,525**	36,526
Closing net carrying amount	**862,730**	833,147

The Group's investment properties include leasehold lands, berth, commercial buildings, pontoon, stacking yard, warehouses and buildings under construction located in the PRC.

(b) Fair value measurement of investment properties

The following table presents the fair value of the Group's investment properties measured at the end of the reporting period on a recurring basis, categorised into the three-level fair value hierarchy as defined in IFRS 13, Fair value measurement. The level into which a fair value measurement is classified is determined with reference to the observability and significance of the inputs used in the valuation technique as follows:

Level 1 valuations: Fair value measured using only Level 1 inputs i.e. unadjusted quoted prices in active markets for identical assets or liabilities at the measurement date

Level 2 valuations: Fair value measured using Level 2 inputs i.e. observable inputs which fail to meet Level 1, and not using significant unobservable inputs. Unobservable inputs are inputs for which market data are not available

Level 3 valuations: Fair value measured using significant unobservable inputs

During the six months ended 30 June 2026, there were no transfers between Level 1 and Level 2, or transfers into or out of Level 3 (year ended 31 December 2025: Nil). The Group's policy is to recognise transfers between levels of fair value hierarchy as at the end of the reporting period in which they occur.

All of the Group's investment properties were revalued as at 30 June 2026. The valuations were carried out by an independent firm of professional valuers, B.I. Appraisals Limited, who have among their staff with recent experience in the location and category of properties being valued. The Group's management and finance team have discussion with the professional valuers on the valuation assumptions and valuation results when the valuation is performed at each interim and annual reporting date.

As at 30 June 2026 and 31 December 2025, the fair value of the Group's completed commercial buildings, stacking yard, warehouses, berth, pontoon and the leasehold lands were valued on the basis of capitalisation of income approach.

As at 30 June 2026 and 31 December 2025, the fair value of the Group's investment properties under construction are valued using residual approach, which is based on comparison of selling prices in the relevant market as publicly available to determine the potential value of the investment properties under construction less estimated costs to completion as if these were completed as at the date of valuation.

12. PROPERTY, PLANT AND EQUIPMENT

	Port facilities *HK$'000*	Terminal equipment *HK$'000*	Furniture, fixtures and equipment *HK$'000*	Motor vehicles *HK$'000*	Right-of-use assets *HK$'000*	Total *HK$'000*
Six months ended 30 June 2026						
Opening net book amount	**285,747**	**19,089**	**97**	**—**	**5,196**	**310,129**
Additions	**2,098**	**849**	**903**	**152**	**—**	**4,002**
Disposals	**—**	**—**	**—**	**—**	**—**	**—**
Depreciation	**(9,356)**	**(1,354)**	**(44)**	**—**	**(1,348)**	**(12,102)**
Exchange realignment	**10,532**	**917**	**21**	**2**	**172**	**11,644**
Closing net book amount	**289,021**	**19,501**	**977**	**154**	**4,020**	**313,673**
Year ended 31 December 2025						
Opening net book amount	285,522	24,542	111	—	7,526	317,701
Additions	2,707	675	255	—	—	3,637
Disposals	—	—	—	—	—	—
Depreciation	(15,014)	(7,340)	(284)	—	(2,588)	(25,226)
Exchange realignment	12,532	1,212	15	—	258	14,017
Closing net book amount	285,747	19,089	97	—	5,196	310,129

13. INVENTORIES

	As at 30 June 2026 HK$'000	As at 31 December 2025 HK$'000
Consumables, at cost	**6,145**	6,226
	6,145	6,226

14. TRADE AND OTHER RECEIVABLES

	Note	As at 30 June 2026 HK$'000	As at 31 December 2025 HK$'000
Trade and bills receivables			
Trade receivables		**73,494**	77,821
Bills receivables		**3,948**	2,288
		77,442	80,109
Less: loss allowance		**(7,664)**	(6,705)
	(a)	**69,778**	73,404
Other receivables			
Deposits, prepayment and other receivables		**7,067**	7,364
Prepayments to suppliers		**2,219**	4,728
Value-added tax receivables		**681**	915
		9,967	13,007
Less: loss allowance		**(6,317)**	(6,087)
		3,650	6,920
		73,428	80,324

Note:

(a) Trade and bills receivables

Management of the Group considers that the fair values of the trade and bills receivables which are expected to be recovered within one year are not materially different from their carrying amounts because these balances have short maturity periods on their inception.

The Group allows a credit period of 0 to 90 days to its customers. The following is the ageing analysis of the trade and bills receivables, net of loss allowance, based on the invoice date or transaction date:

	As at 30 June 2026	As at 31 December 2025
	HK$'000	*HK$'000*
0 — 30 days	**18,165**	26,229
31 — 60 days	**13,704**	12,733
61 — 90 days	**8,112**	5,168
Over 90 days	**29,797**	29,274
	69,778	73,404

15. GOVERNMENT SUBSIDY RECEIVABLES

The amounts represent subsidies receivables from the PRC government as at 30 June 2026 and 31 December 2025.

16. TRADE AND OTHER PAYABLES

	As at 30 June 2026	As at 31 December 2025
	HK$'000	*HK$'000*
Trade payables	**47,525**	32,803
Other payables		
— Payables to subcontractors	**39,771**	38,689
— Accruals and sundry payables	**56,636**	51,203
	96,407	89,892
	143,932	122,695

The average credit period granted by the suppliers is 90 days. The following is the ageing analysis of the Group's trade payables based on the invoice/incurred date:

	As at 30 June 2026 *HK$'000*	As at 31 December 2025 *HK$'000*
0 — 30 days	**13,342**	7,452
31 — 60 days	**7,358**	5,900
61 — 90 days	**4,769**	3,972
Over 90 days	**22,056**	15,479
	47,525	32,803

17. BANK BORROWINGS

	As at 30 June 2026 *HK$'000*	As at 31 December 2025 *HK$'000*
Bank borrowings		
— Unsecured	**170,222**	132,395
— Secured	**46,829**	82,995
	217,051	215,390
Less: Amount due within one year shown under current liabilities	**(210,681)**	(178,052)
Amount due after one year shown under non-current liabilities	**6,370**	37,338

At 30 June 2026 and 31 December 2025, certain of the Group's bank borrowings were guaranteed by Hubei Port Group and a subsidiary of the Group and secured by the following assets of the Group:

	As at 30 June 2026	As at 31 December 2025
	HK$'000	*HK$'000*
— Property, plant and equipment — port facilities and terminal equipment	**3,414**	3,476
— Land use rights	**15,970**	15,645
	19,384	19,121

18. LEASE LIABILITIES

The following table shows the remaining contractual maturities of the Group's lease liabilities.

	As at 30 June 2026		As at 31 December 2025	
	Present value of the lease payments	**Total lease payments**	Present value of the lease payments	Total lease payments
	HK$'000	***HK$'000***	*HK$'000*	*HK$'000*
Within 1 year	**2,474**	**2,656**	2,597	2,767
After 1 year but within 2 years	**1,823**	**1,842**	2,897	2,958
After 2 years but within 5 years	**—**	**—**	—	—
	1,823	**1,842**	2,897	2,958
	4,297	**4,498**	5,494	5,725
Less: total future interest expenses		**(201)**		(231)
Present value of lease liabilities		**4,297**		5,494

19. SHARE CAPITAL

	As at 30 June 2026 Number of shares	As at 30 June 2026 HK$'000	As at 31 December 2025 Number of shares	As at 31 December 2025 HK$'000
Authorised:				
Ordinary shares of HK$0.1 each	**2,000,000,000**	**200,000**	2,000,000,000	200,000
Issued and fully paid:				
Ordinary shares of HK$0.1 each	**1,725,066,689**	**172,507**	1,725,066,689	172,507

There was no movement in the Company's share capital during the six months ended 30 June 2026 and the year ended 31 December 2025.

20. COMMITMENTS AND CONTINGENCIES

(a) Capital commitments

Capital commitments representing the construction of port facilities outstanding as at 30 June 2026 and 31 December 2025 not provided for in the financial statements, were as follows:

	As at 30 June 2026 *HK$'000*	As at 31 December 2025 *HK$'000*
Contracted but not provided for:	**67,933**	43,022

(b) Financial guarantees issued

As at 30 June 2025, the Group or the Company does not provide any guarantees which would expose the Group or the Company to credit risk.

21. LOANS FROM IMMEDIATE AND ULTIMATE HOLDING COMPANIES

The amounts as at 30 June 2026 were unsecured, interest bearing at 2.56% (31 December 2025: 2.56%) per annum and repayable within one year.

22. MATERIAL RELATED PARTY TRANSACTIONS

The ultimate holding company of the Group is Hubei Port Group, a state-owned enterprise established in the PRC. Hubei Port Group itself is controlled by the PRC government, which also owns a significant portion of the productive assets in the PRC.

Related parties include Hubei Port Group and its subsidiaries (other than the Group), other government-related entities and their subsidiaries, other entities and corporations in which the Company is able to control or exercise significant influence and key management personnel of the Company and Hubei Port Group as well as their close family members.

For the six months ended 30 June 2026 and year ended 31 December 2025, the Group's significant transactions with entities that are controlled, jointly controlled or significantly influenced by the PRC government, mainly include bank deposits, bank borrowings and the corresponding interest income and interest expenses, loans from immediate holding company and ultimate holding company and part of sales and purchases of goods and services. The price and other terms of such transactions are set out in the underlying agreements, based on market prices or as mutually agreed.

Apart from the above-mentioned transactions with the government-related entities and the related party information shown elsewhere in these consolidated financial statements, during the six months ended 30 June 2026, the Group had the following material transactions with related parties:

(a) Related party information:

Name of related party	Relationship with the Group
Hubei Port	Immediate holding company
Hubei Port Group	Ultimate holding company The People's Government of Hubei Province
Wuhan Changjiang Zhilian Port Development Co., Ltd. ("**Wuhan Changjiang Zhilian**")	An associate of the ultimate holding company

(b) Transactions between related parties and the Group:

		Six months ended 30 June	
		2026	2025
		HK$'000	*HK$'000*
Fellow subsidiaries	Revenue from terminal and related services	**6,061**	994
	Revenue from integrated logistics services	**2,927**	400
	Cost of services for port logistics services	**10,789**	3,876
	Cost of services for container handling, storage and other services	**20,315**	9,665
Hubei Port	Interest expenses on loans from shareholders	**—**	123
Hubei Port Group	Interest expenses on loans from shareholders	**75**	377

Transactions with related parties are carried out on pricing and settlement terms agreed with counterparties in the ordinary course of business. The related party transactions with fellow subsidiaries also constitute continuing connected transactions under Chapter 14A of the Listing Rules.

(c) Balances with related parties

Amounts due from related companies

	As at 30 June 2026	As at 31 December 2025
	HK$'000	*HK$'000*
Fellow subsidiaries	**16,746**	11,287

As at 30 June 2026, balance of HK$3,453,000 due from a fellow subsidiary was unsecured, interest-bearing at 3.45% per annum and due within one year. Except for the above, all other balances were unsecured, interest-free and repayable on demand.

Amounts due to related companies

	As at 30 June 2026 HK$'000	As at 31 December 2025 HK$'000
Fellow subsidiaries (included in "**Trade and other payables**")	**34,296**	19,826

Balances with Wuhan Changjiang Zhilian

	As at 30 June 2026 HK$'000	As at 31 December 2025 HK$'000
Lease and other receivables (included in "**Trade and bills receivables**")	**4,134**	3,978

(d) Key management personnel remuneration

The remuneration of Directors and other key management personnel during the periods were as follows:

	Six months ended 30 June	
	2026	2025
	HK$'000	*HK$'000*
Salaries, allowances and other benefits	**1,390**	473
Pension contributions	**333**	124
	1,723	597

23. FAIR VALUES

As at 30 June 2026, the only financial instrument of the Group carried at fair value was other financial assets at fair value through profit or loss of approximately HK$14,284,000 (31 December 2025: HK$13,437,000). This instrument is measured at fair value on a recurring basis and the fair value measurement falls into Level 3 of the fair value hierarchy described in Note 11(b).

Disclosure of interests

Directors' and chief executives' interests and short positions in the shares and underlying shares or debentures of the Company or its associated corporations

As at 30 June 2026, none of Directors nor the chief executives of the Company had any interests or short positions in any of the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "**SFO**") (Chapter 571 of the Laws of Hong Kong)) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which are being taken or deemed to have taken under such provision of the SFO); or were required pursuant to Section 352 of the SFO to be entered in the register referred to therein; or were required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of the Listed Issuers (the "**Model Code**") as set out in Appendix C3 to the Listing Rules.

Substantial shareholders' and other persons' interests and short positions in shares and underlying shares of the Company

So far as was known to the Directors, as at 30 June 2026, the persons (not being Directors or chief executives of the Company) whose interests and short positions in the shares or underlying shares which were notified to the Company and the Stock Exchange pursuant to the provisions of Divisions 2 and 3 of Part XV of the SFO as recorded in the register required to be kept under section 336 of the SFO, or who were interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meeting of any member of the Group were as follows:

Long and short positions in Shares

Substantial shareholders

		As at 30 June 2026	
Name of shareholder	**Capacity**	**Number of Shares** *(Notes 1, 2, 3, 4)*	**Approximate percentage of total number of Shares in issue** *(Note 5)*
Hubei Port Group Company Limited*	Interest of controlled corporation & security interest	1,293,429,911 (L) 95,000,000 (L)	74.98% 5.51%
Hubei Port (Hong Kong) International Limited ("**Hubei Port**")	Beneficial owner	1,293,429,911 (L)	74.98%
Mr. Wang Kaiwei	Beneficial owner	99,140,600 (L)	5.75%
Zall Holdings Company Limited	Interest of controlled corporation	86,428,000 (L)	5.01%
Mr. Yan Zhi	Beneficial owner	86,428,000 (L)	5.01%

Notes:

1. The letter "L" represents long position.

2. Hubei Port is wholly owned by Hubei Port Group Company Limited* ("**Hubei Port Group**"), which in turn is owned as to approximately 50.8% and 49.2% by the State-owned Assets Supervision and Administration Commission of the People's Government of Hubei Province* (湖北省人民政府國有資產監督管理委員會) and the State-owned Assets Supervision and Administration Commission of the People's Government of Wuhan Municipality* (武漢市人民政府國有資產監督管理委員會).

3. Hubei Port Group Company Limited* is interested in 1,293,429,911 shares of the Company through Hubei Port, its wholly owned subsidiary and has security interest over 50,000,000 shares of the Company as these shares were charged by Mr. Wang. It has further security interest over 45,000,000 shares of the Company through 武漢經開港口有限公司, its 51% owned subsidiary as these shares were charged by Mr. Wang.

4. Mr. Wang Kaiwei is the beneficial owner of 99,140,600 shares of China Infrastructure & Logistics Group Ltd. and he charged 50,000,000 shares of the Company to Hubei Port Group Company Limited* on 17 February 2025 and 45,000,000 shares of the Company to 武漢經開港口有限公司 on 22 July 2025.

5. Based on 1,725,066,689 shares of the Company in issue as at 30 June 2026.

Share Option Scheme

The Company approved and adopted a share option scheme (the "**Share Option Scheme**") on 25 May 2018. The Share Option Scheme is subject to the requirements under Chapter 17 of the Listing Rules.

Details of the Share Option Scheme

(1) Purpose

The Share Option Scheme is a share incentive scheme prepared in accordance with Chapter 17 of the Listing Rules and is established to recognise and acknowledge the contributions that any full-time employees, executives, officers or directors (including executive and non-executive directors) of the Company or any of its subsidiaries and any advisors, consultants, suppliers, agents, business affiliates and such other persons who, in the sole opinion of the Board, will contribute or have contributed to the Group (the "**Eligible Participants**") had made, may have made or will make to the Group. The Share Option Scheme will provide the Eligible Participants an opportunity to have a personal stake in the Company with the view to achieving the following objectives: (i) motivate the Eligible Participants to optimise their performance efficiency for the benefit of the Group; and (ii) attract and retain or otherwise maintain an on-going business relationship with the Eligible Participants whose contributions are or will be beneficial to the long-term growth of the Group.

(2) Participants

The Board may, at its discretion, offer to grant an option to the Eligible Participants to subscribe for such number of new Shares as the Board may determine at a subscription price determined in accordance with the Share Option Scheme.

(3) The maximum number of Shares available for issue

The maximum number of Shares in respect of which options may be granted under the Share Option Scheme shall not in aggregate exceed 10% of the aggregate of the Shares in issue on the day on which the Share Option Scheme was adopted, and such 10% limit represents 172,506,668 Shares. 172,506,668 Shares represents approximately 9.99% of the total Shares in issue as at 30 June 2026.

(4) The maximum entitlement of each participant

The total number of Shares issued and to be issued upon exercise of the options granted and to be granted under the Share Option Scheme and any other share option scheme of the Group (including both exercised and outstanding options) to each participant in any 12-month period shall not exceed 1% of the issued share capital of the Company for the time being.

(5) Time of acceptance and exercise of option

An option shall be deemed to have been granted and accepted by the grantee and to have taken effect when the duplicate offer document constituting acceptances of the options duly signed by the grantee, together with a remittance in favour of the Company of HK$1.00 by way of consideration for the grant thereof, is received by the Company on or before the relevant acceptance date. An option may be exercised in accordance with the terms of the Share Option Scheme at any time after the date upon which the option is deemed to be granted and accepted and prior to the expiry of 10 years from that date. Subject to early termination by the Company at a general meeting or by the Board, the Share Option Scheme shall be valid and effective for a period of 10 years from the date of its adoption. Unless otherwise determined by directors and stated in the offer of the grant of options to a grantee, there is no minimum period required under the Share Option Scheme for which an option must be held by a grantee before it can be exercised.

(6) Subscription price for Shares and consideration for the option

The subscription price per Share under the Share Option Scheme will be a price determined by the Board in its absolute discretion, save that such price must be at least the higher of (i) the official closing price of the Shares as stated in the Stock Exchange's daily quotation sheets on the date of grant, which must be a day on which the Stock Exchange is open for the business of dealing in securities; (ii) the average of the official closing prices of the Shares as stated in the Stock Exchange's daily quotation sheets for the five business days immediately preceding the date of grant; and (iii) the nominal value of a Share.

A nominal consideration of HK$1.00 is payable by the grantee upon acceptance of the grant of an option.

(7) The remaining life of the Share Option Scheme

The Share Option Scheme will remain in force for a period of 10 years commencing on the date on which the Share Option Scheme is adopted, i.e. 25 May 2018 and has a remaining life of approximately 1 year and 9 months as at the date of this report.

For further details of the Share Option Scheme, please refer to the announcement dated 9 April 2018 and the circular dated 24 April 2018 of the Company.

(8) Details of the share option granted

Since the adoption of the Share Option Scheme and up to the date of this interim report, no option was granted or agreed to be granted, exercised, lapsed or cancelled by the Company under the Share Option Scheme. Therefore, the number of new Shares that may be issued in respect of options granted under the Share Option Scheme during the six months ended 30 June 2026 divided by the weighted average number of Shares in issue for this period is not applicable. There was no outstanding share option under the Share Option Scheme as at the date of this interim report.

As at 1 January 2026 and 30 June 2026, the aggregate number of options available for grant under the Share Option Scheme were 172,506,668 and 172,506,668, respectively. There was no service provider sublimit set under the Share Option Scheme.

Director's right to acquire shares or debentures

During the Period, none of Directors was granted any options to subscribe for the Shares.

Financial resources and liquidity

The Group funded its operations and capital expenditure with internal financial resources, shareholder loans, long-term and short-term bank and other borrowings.

As at 30 June 2026, the Group had total outstanding interest-bearing borrowings of approximately HK$220,744,000 (31 December 2025: approximately HK$228,399,000). The Group also had total cash and cash equivalents of approximately HK$92,761,000 (31 December 2025: approximately HK$72,363,000) and consolidated net assets of approximately HK$904,913,000 (31 December 2025: approximately HK$864,858,000).

As at 30 June 2026, the Group's net gearing ratio was 0.2 time (31 December 2025: 0.3 time). The calculation of the gearing ratio was based on the total interest-bearing borrowings net of cash and cash equivalents over equity attributable to owners of the Company.

As at 30 June 2026, the Group's net current liabilities was approximately HK$173,817,000 (31 December 2025: approximately HK$149,909,000), and current assets was approximately HK$192,293,000 (31 December 2025: approximately HK$173,379,000) and current liabilities was approximately HK$366,110,000 (31 December 2025: approximately HK$323,288,000), representing a current ratio of 0.6 time (31 December 2025: 0.5 time).

Exchange rate risk

The Group operates in the PRC and its principal activities are mainly transacted in RMB. Therefore, Directors consider that the Group had no significant foreign currency risk during the Period.

Significant investments held, material acquisitions and disposals of subsidiaries, associates and joint ventures

There were no significant investments, material acquisitions and disposals of subsidiaries, associates or joint ventures during the Period.

Capital commitments

As at 30 June 2026, the Group had capital commitments in respect of the construction of port facilities contracted but not provided for amounting to approximately HK$67,933,000 (31 December 2025: approximately HK$43,022,000).

Contingent liabilities

As at 30 June 2026, the Group had no material contingent liabilities (31 December 2025: Nil).

Pledge of assets

As at 30 June 2026, the Group has pledged certain port facilities and terminal equipment, as well as land use rights with carrying amount of approximately HK$3,414,000 (31 December 2025: approximately HK$3,476,000) and approximately HK$15,970,000 (31 December 2025: approximately HK$15,645,000), respectively, to secure bank and other borrowings granted to the Group.

Capital structure

As at 30 June 2026, the Group's total equity amounted to approximately HK$904,913,000 (31 December 2025: approximately HK$864,858,000).

Employee information

As at 30 June 2026, the Group had employed 309 employees (31 December 2025: 312 full-time employees). The Group participates in retirement insurance, medicare, unemployment insurance and housing funds schemes according to the applicable laws and regulations of the PRC for its employees in the PRC and makes contributions to the Mandatory Provident Fund Scheme of Hong Kong and medical benefits for its employees in Hong Kong. The Group also adopts a remuneration policy similar to its peers in the same industry. The Group remunerates its employees in accordance with their work performance and experience, which is fixed by reference to their respective duties and the prevailing market rates in the region.

The Company has also adopted the Share Option Scheme to recognise and acknowledge the contributions of eligible employees and Directors of the Company or its subsidiaries. Further details of the Share Option Scheme have been set out in this interim report.

Future plans for material investments or capital assets

There is no plan authorised by the Board for any material investments or additions of capital assets during the Period. The Group will continue to look for suitable opportunities for investments or acquisition of material capital assets to enhance its profitability in the ordinary course of its business.

Interim dividend

The Board has resolved not to declare any interim dividend for the Period (the Last Period: Nil).

Purchase, redemption or sale of listed securities

During the Period, neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities (including sale of treasury shares). As at 30 June 2026, the Company did not hold any treasury shares.

Event after the Reporting Period

On 24 July 2026, Tongshang Supply Chain Management (Wuhan) Co., Ltd.* 通商供應鏈管理(武漢)有限公司, a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company and Wuhan Changtao New Materials Co., Ltd.*武漢長弢新材料有限公司, a company established in the PRC with limited liability and a third party independent of and not connected with the Company entered into a strategic cooperation framework agreement (the "**Agreement**") pursuant to which the parties agreed to establish a strategic cooperation relationship for a term of five (5) years for the purposes of (i) the research and development of new technologies and new products for the surface protection materials of port machinery and facilities; (ii) the application of patents for the new technologies and new products; (iii) the build-up of a new and innovative business platform; and (iv) the enhancement of brand effect and economic benefits of the parties and to promote sustainable development of new technologies and new products for the surface protection materials of port machinery and facilities. For details of the Agreement, please refer to the announcement of the Company dated 20 August 2026.

Save as disclosed above, the Group did not have any other significant events subsequent to the Period and up to the date of this interim report.

Compliance with Code on Corporate Governance Practice

The Company has adopted and has been in compliance with the code provisions as set out in the Corporate Governance Code (the "**CG Code**") in Part 2 of Appendix C1 to the Listing Rules during the Period.

Compliance with Model Code for Securities Transactions by Directors

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "**Model Code**") as set out in Appendix C3 to the Listing Rules as the code for dealing in securities of the Company by Directors.

Specific enquiry has been made to all Directors, who have confirmed that, during the Period, each of them has been in compliance with the required standard as set out in the Model Code in respect of dealings in securities of the Company.

Changes in information of Directors

Pursuant to Rule 13.51B(1) of the Listing Rules, the changes in information of Directors subsequent to the date of the annual report of the Company for the year ended 31 December 2025 are set out as follows:

Mr. Chau Kwok Keung, an independent non-executive Director, was appointed by Tsingtao Brewery Company Limited, a company listed on The Stock Exchange of Hong Kong Limited (Stock Code: 168.HK) and the Shanghai Stock Exchange (Stock Code: 600600), as an independent non-executive director, a member of the Audit and Internal Control Committee, and a member of the Nomination and Remuneration Committee with effect from 26 June 2026.

Save as disclosed above, during the six months ended 30 June 2026 and up to the date of this interim report, there were no other information of Directors required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

Review by the Audit Committee

The audit committee of the Company (the "**Audit Committee**") has been established in compliance with Rules 3.21 and 3.22 of the Listing Rules with written terms of reference in compliance with the CG Code. The primary responsibilities of the Audit Committee are to review and monitor the financial reporting, internal control and risk management principles of the Company and to assist the Board to fulfill its responsibilities over audit. The condensed consolidated results of the Group for the Period is unaudited and have not been reviewed by external auditors but have been reviewed by the Audit Committee. The Audit Committee has reviewed and confirmed the accounting principles and practices adopted by the Group and has discussed the auditing, internal control, risk management and financial reporting matters.

The Audit Committee consists of one non-executive Director: Ms. Yu Ling and three independent non-executive Directors: Mr. Chau Kwok Keung, Mr. Fu Xinping and Dr. Mao Zhenhua. Mr. Chau Kwok Keung serves as the chairman of the Audit Committee.

By order of the Board
China Infrastructure & Logistics Group Ltd.
Mr. Fei Benjun
Executive Director and Chairman

Hong Kong, 28 August 2026

As at the date of this report, the Board comprises Mr. Fei Benjun and Mr. Qiao Yun as executive Directors; Mr. Li Wei and Ms. Yu Ling as non-executive Directors; and Mr. Chau Kwok Keung, Mr. Fu Xinping and Dr. Mao Zhenhua as independent non-executive Directors.

** For identification purpose only*