DT CAPITAL LIMITED
鼎立資本有限公司

(Incorporated in the Cayman Islands with limited liability)

Stock Code: 356

2026 INTERIM REPORT

CORPORATE INFORMATION

Board of Directors

Executive Directors
Mr. Leong Chi Wai
Mr. Su Chunxiang

Non-executive Director
Ms. Chan Pui Kwan *(Chairman)*

Independent non-executive Directors
Mr. Chen Yeung Tak
Mr. Jochum Siebren Haakma
Mr. Chan Chun Kong
(Appointed on 2 March 2026)

Audit Committee
Mr. Chen Yeung Tak
(Committee Chairman)
Mr. Jochum Siebren Haakma
Mr. Chan Chun Kong
(Appointed on 2 March 2026)

Remuneration Committee
Mr. Chen Yeung Tak
(Committee Chairman)
Mr. Jochum Siebren Haakma
Mr. Chan Chun Kong
(Appointed on 2 March 2026)

Nomination Committee
Mr. Chan Chun Kong
(Committee Chairman)
(Appointed on 2 March 2026)
Mr. Chen Yeung Tak
Ms. Chan Pui Kwan
Mr. Jochum Siebren Haakma

Company Secretary
Ms. Kong Chi Han Susana

Authorized Representatives
Ms. Chan Pui Kwan
Ms. Kong Chi Han Susana

Auditor
WM CPA Limited
Certified Public Accountants
Registered Public Interest Entity Auditor

Principal Bankers
DBS Bank (Hong Kong) Limited
Industrial and Commercial Bank of
China (Asia) Limited
Luso International Banking Limited

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

Head Office and Principal Place of Business
Unit D, 6th Floor, Eton Building
288 Des Voeux Road Central
Hong Kong

Principal Registrar
Suntera (Cayman) Limited
Suite 3204, Unit 2A
Block 3, Building D
P.O. Box 1586, Gardenia Court
Camana Bay, Grand Cayman KY1-1100
Cayman Islands

Hong Kong Branch Share Registrar and Transfer Office
Tricor Investor Services Limited
17/F, Far East Finance Centre
16 Harcourt Road
Hong Kong

Stock Code
356

Interim Report and Condensed Consolidated Financial Statements

The Board (the "Board") of Directors (the "Directors") of DT Capital Limited (the "Company") hereby presents this interim report and the unaudited condensed consolidated financial statements of the Company and its subsidiaries (collectively, the "Group") for the six months ended 30 June 2026.

Management Discussion and Analysis

Business Review

During the six months ended 30 June 2026, the Group adopted a prudent investment strategy and maintained a sufficient cash balance to manage potential fluctuations in the stock market. The Group completed the subscription of new shares under the general mandate on 22 June 2026. Subsequent to the reporting period, the Group invested part of the net proceeds in a project relating to digital financial technology (FinTech) and e-commerce digitalisation business.

The Group's short-term investment strategy remains subject to adjustment from time to time in response to prevailing market and economic conditions. In the long term, the Group intends to strike a balance between investments in listed and unlisted securities, with the aim of enhancing returns to shareholders.

The Group will continue to monitor market conditions closely and assess investment opportunities prudently.

Prospects

The Group remains cautiously optimistic about the outlook for the Hong Kong stock market in the second half of 2026. Market performance may be supported by policy measures in China aimed at stimulating economic growth, improving corporate earnings, and relatively attractive valuations. A more accommodative global monetary environment could also enhance market sentiment and encourage capital inflows.

Sectors such as technology, consumer, and high-end manufacturing are expected to benefit from structural growth and policy support. However, risks remain, including geopolitical tensions, uncertainty over global interest rates, and the pace of China's economic recovery. These factors may continue to contribute to market volatility.

Against this backdrop, the Group will adopt a prudent approach to identify and assess investment opportunities while continuing to seek out investment opportunities with long-term prospects to enrich its investment portfolio. The Group will maintain a pragmatic approach to maximise returns to shareholders of the Company while minimizing losses.

Financial Review

Revenue

The Group's revenue remained stable at approximately HK$0.28 million for both the six months ended 30 June 2025 and 30 June 2026. The revenue was derived from dividend income from listed equity securities in Hong Kong, which remained broadly stable at approximately HK$0.28 million for both periods.

Fair Value (Loss)/Gain on Financial Assets at Fair Value through Profit or Loss

The net fair value change on financial assets at fair value through profit or loss turned from a gain of approximately HK$2.28 million in the first half of 2025 to a loss of approximately HK$0.37 million in the first half of 2026. The turnaround was mainly attributable to the decrease in unrealised gains on financial assets of listed shares in Hong Kong, which decreased from approximately HK$3.37 million in the first half of 2025 to approximately HK$0.18 million in the first half of 2026. This was partially offset by the decrease in realised losses on financial assets of listed shares in Hong Kong, which decreased from approximately HK$1.09 million in the first half of 2025 to approximately HK$0.56 million in the first half of 2026. The change reflected fluctuations in the Hong Kong stock market during the six months ended 30 June 2026.

Loss and Total Comprehensive Expense

For the six months ended 30 June 2026, the Group recorded a loss attributable to equity holders of the Company of approximately HK$4.31 million (2025: loss of approximately HK$1.77 million) and loss per share of approximately HK2.35 cents (2025: loss per share of approximately HK0.97 cents). The loss was mainly caused by the fair value loss on financial assets at fair value through profit or loss of approximately HK$0.37 million which was insufficient to cover the administrative and other operating expenses of approximately HK$4.06 million. The increase in loss was mainly attributable to the turnaround from a fair value gain on financial assets at fair value through profit or loss in the first half of 2025 to a fair value loss in the first half of 2026.

Other Receivables, Deposits and Prepayments

Other receivables, deposits and prepayments declined from approximately HK$3.11 million as at 31 December 2025 to approximately HK$2.29 million as at 30 June 2026, primarily due to a decrease in prepayments of approximately HK$0.91 million and an increase in other receivables of approximately HK$0.09 million.

Financial Resources and Liquidity

The Group maintained a cash position, cash and bank balances amounting to approximately HK$13.97 million as at 30 June 2026 (31 December 2025: approximately HK$0.74 million). The increase in cash and bank balances was mainly due to the completion of the subscription of new shares under general mandate on 22 June 2026.

The Group's total borrowings comprising other payables and accruals amounted to approximately HK$0.76 million as at 30 June 2026 (31 December 2025: approximately HK$0.74 million).

As at 30 June 2026, the Group's gearing ratio was approximately 1.02% (31 December 2025: approximately 1.15%).

The Group had net financial assets at fair value through profit or loss of approximately HK$58.78 million as at 30 June 2026 (31 December 2025: approximately HK$61.33 million).

Capital Structure

On 22 June 2026, the Company completed the subscription of 285,700,000 new shares at a subscription price of HK$0.049 per share pursuant to the general mandate granted to the Directors. The subscription was announced by the Company on 22 May 2026.

The 285,700,000 new shares represented approximately (i) 10.45% of the issued share capital of the Company immediately before completion of the subscription; and (ii) 9.46% of the issued share capital of the Company as enlarged by the allotment and issue of the new shares. Upon completion of the subscription, the issued share capital of the Company increased from 2,735,280,000 shares to 3,020,980,000 shares.

The gross proceeds from the subscription amounted to HK$13,999,300 and the net proceeds amounted to approximately HK$13,899,300. As at 30 June 2026, none of the net proceeds had been utilised. Subsequent to 30 June 2026 and up to the date of this interim report, HK$12,480,000 of the net proceeds had been utilised for the investment in the project relating to digital financial technology (FinTech) and e-commerce digitalisation business. The remaining unutilised net proceeds of approximately HK$1,419,300 had been deposited in the bank accounts of the Group.

Charges on the Group's Assets

As at 30 June 2026, there were no charges on the Group's assets.

Capital Commitment and Contingent Liabilities

As at 30 June 2026, the Group has no material capital commitment and no contingent liabilities.

Exposure to Fluctuations in Exchange Rates and Related Hedges

The Group's assets and liabilities are mainly denominated in Hong Kong dollars. The Group at present does not have any contracts to hedge against its foreign exchange risks.

Material Acquisitions and Disposals of Subsidiaries, Associates and Joint Ventures

The Group did not have any material acquisitions and disposals of subsidiaries, associates and joint ventures during the six months ended 30 June 2026.

Significant Investments Held

As at 30 June 2026, the Group held the following significant investments in listed equity securities with a value of 5% or more of the Group's total assets:

i) Ausupreme International Holdings Limited ("Ausupreme") (Stock Code: 2031)

Ausupreme is incorporated in the Cayman Islands and is a Hong Kong-based brand builder, retailer and wholesaler of health and personal care products focusing on the development, marketing, sales and distribution of the branded products managed by its group.

As at 30 June 2026, the Group held 31,480,000 (31 December 2025: 31,500,000) shares in Ausupreme, representing approximately 4.13% (31 December 2025: approximately 4.13%) interest in the issued shares of Ausupreme with a corresponding investment cost of HK$8,519,413 (31 December 2025: HK$8,497,854). The Group derived no dividend income for the six months ended 30 June 2026 (31 December 2025: HK$629,600). Based on Ausupreme's annual report for the year ended 31 March 2026 (31 December 2025: interim report for the six months ended 30 September 2025), the net asset value of Ausupreme was approximately HK$213,635,000 (31 December 2025: approximately HK$194,427,000).

ii) Kwong Man Kee Group Limited ("Kwong Man Kee") (Stock Code: 8023)

Kwong Man Kee is incorporated in the Cayman Islands and is principally engaged in the provision of engineering services in flooring, screeding, anti-skid surfacing, specialised texture painting and waterproofing works.

As at 30 June 2026, the Group held 29,793,000 (31 December 2025: 29,793,000) shares in Kwong Man Kee, representing approximately 4.99% (31 December 2025: approximately 4.99%) interest in the issued shares of Kwong Man Kee with a corresponding investment cost of HK$9,979,864 (31 December 2025: HK$9,979,864). The Group derived no dividend income for the six months ended 30 June 2026 (31 December 2025: HK$148,965). Based on Kwong Man Kee's annual report for the year ended 31 March 2026 (31 December 2025: interim report for the six months ended 30 September 2025), the net asset value of Kwong Man Kee was HK$141,725,876 (31 December 2025: HK$136,238,354).

iii) Upbest Group Limited ("Upbest Group") (Stock Code: 335)

Upbest Group is incorporated in the Cayman Islands and is principally engaged in investment holding. Its subsidiaries are principally engaged in the provision of a wide range of financial services including securities broking, futures broking, securities margin financing, money lending, corporate finance advisory, assets management, properties investment and precious metals trading.

As at 30 June 2026, the Group held 12,470,000 (31 December 2025: 14,584,000) shares in Upbest Group, representing approximately 0.46% (31 December 2025: approximately 0.54%) interest in the issued shares of Upbest Group with a corresponding investment cost of HK$9,069,049 (31 December 2025: HK$10,612,269). The Group derived no dividend income for the six months ended 30 June 2026 (31 December 2025: HK$223,230). Based on Upbest Group's annual report for the year ended 31 March 2026 (31 December 2025: interim report for the six months ended 30 September 2025), the net asset value of Upbest Group was approximately HK$2,900,707,000 (31 December 2025: approximately HK$2,832,767,000).

iv) i-Control Holdings Limited ("i-Control") (Stock Code: 1402)

i-Control is incorporated in the Cayman Islands and is principally engaged in the provision of video conferencing and multimedia audio visual solutions and maintenance services.

As at 30 June 2026, the Group held 31,000,000 (31 December 2025: 31,000,000) shares in i-Control, representing approximately 2.95% (31 December 2025: approximately 2.95%) interest in the issued shares of i-Control with a corresponding investment cost of HK$10,858,268 (31 December 2025: HK$10,858,268). The Group derived no dividend income for the six months ended 30 June 2026 (31 December 2025: HK$nil). Based on i-Control's annual report for the year ended 31 March 2026 (31 December 2025: interim report for the six months ended 30 September 2025), the net asset value of i-Control was approximately HK$117,736,000 (31 December 2025: approximately HK$117,526,000).

v) Goldstone Capital Group Limited ("Goldstone Capital") (Stock Code: 1160)

Goldstone Capital is incorporated in Bermuda and is principally engaged in investments in listed and unlisted enterprises.

As at 30 June 2026, the Group held 21,500,000 (31 December 2025: 21,500,000) shares in Goldstone Capital, representing approximately 9.06% (31 December 2025: approximately 9.06%) interest in the issued shares of Goldstone Capital with a corresponding investment cost of HK$16,910,937 (31 December 2025: HK$16,910,937). The Group derived no dividend income for the six months ended 30 June 2026 (31 December 2025: HK$nil). Based on Goldstone Capital's annual report for the year ended 31 March 2026 (31 December 2025: interim report in the six months ended 30 September 2025), the net asset value of Goldstone Capital was approximately HK$547,000 (31 December 2025: approximately HK$3,971,000).

vi) Hong Kong Exchanges and Clearing Limited ("HKEX") (Stock Code: 388)

HKEX is incorporated in Hong Kong and is principally engaged in stock exchange and futures exchange operation.

As at 30 June 2026, the Group held 13,900 (31 December 2025: 12,000) shares in HKEX, representing approximately 0.0011% (31 December 2025: approximately 0.0009%) interest in the issued shares of HKEX with a corresponding investment cost of HK$5,677,599 (31 December 2025: HK$5,077,980). The Group derived dividend income of HK$103,668 for the six months ended 30 June 2026 (31 December 2025: HK$18,130). Based on HKEX's interim results announcement for the six months ended 30 June 2026 (31 December 2025: annual report for the year ended 31 December 2025), the net asset value of HKEX was approximately HK$60,951,000,000 (31 December 2025: approximately HK$58,729,000,000).

A brief description of the business and financial information of the above listed investee companies based on their published results announcements, annual or interim reports.

Details of the above significant investments are disclosed in note 11 to the unaudited condensed consolidated financial statements.

The Board believes that the future performance of the Hong Kong listed equities held by the Group is largely affected by economic factors, investor sentiment, demand and supply balance of an investee company's shares and fundamentals of an investee company, such as investee company's news, business fundamental and development, financial performance and prospects. Accordingly, the Directors closely monitor the above factors, particularly the fundamentals of each investee company in the Group's equity portfolio, and proactively adjust the Group's equity portfolio mix in order to improve its performance.

Save as disclosed above, the Group had no other significant investment held with a value of 5% or more of the Group's total assets as at 30 June 2026.

Future Plans for Material Investments or Capital Assets and their Expected Sources of Funding

Save as disclosed in this interim report, the Group did not have any other plans for material investments or acquisition of material capital assets as at 30 June 2026.

Employees and Remuneration Policies

As at 30 June 2026, the Group employed a total of 6 employees (2025: 4) including the executive Directors and senior management of the Company. The remuneration packages consist of basic salary, mandatory provident fund, medical insurance, and other benefits considered as appropriate. Remuneration packages are generally structured by reference to market terms, individual qualification and performance. They are under periodic review based on individual merit and other market factors.

Staff Cost

The Group's total staff costs for the period under review amounted to approximately HK$1.25 million (2025: approximately HK$0.99 million).

Purchase, Sale or Redemption of the Company's Listed Securities

During the six months ended 30 June 2026, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities (including sale of treasury shares (as defined under the Listing Rules), if any). As at 30 June 2026, the Company did not hold any such treasury shares.

Directors' and Chief Executives' Interests and Short Positions in the Shares, Underlying Shares and Debentures of the Company or Any Associated Corporation

As at 30 June 2026, the interests and short positions of the Directors and the chief executives of the Company in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) which were required to be notified to the Company and The Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which the Directors and the chief executive of the Company were deemed or taken to have under such provisions of the SFO), or which were required to be and were recorded in the register required to be kept under Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 of the Listing Rules (the "Model Code"), were as follows:

Long position in shares of the Company

Name of Director	Capacity	Number of issued ordinary shares held	Approximate percentage of total issued ordinary shares
Chan Pui Kwan *(Note 1)*	Interest of a controlled corporation	254,500,000	8.42%

Note:

1. Ms. Chan Pui Kwan wholly owned Fame Image Limited, which in turn held a 50% equity interest in Sharp Years Limited. Sharp Years Limited held 254,500,000 shares in the Company. Therefore, by virtue of the SFO, Ms. Chan Pui Kwan was deemed to be interested in 254,500,000 shares in the Company, representing approximately 8.42% of the total issued shares of the Company.

Save as disclosed above, as at 30 June 2026, none of the Directors or the chief executives of the Company had or was deemed to have any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

Substantial Shareholders' Interests and Short Positions in the Shares and Underlying Shares of the Company

As at 30 June 2026, the following persons or corporations, other than the interests disclosed in the section headed "Directors' and Chief Executives' Interests and Short Positions in the Shares, Underlying Shares and Debentures of the Company or Any Associated Corporation", had interests in 5% or more of the shares and underlying shares of the Company, as notified to the Company and recorded in the register of substantial shareholders' interests in shares and short positions required to be kept under Section 336 of Part XV of the SFO:

Long positions in shares of the Company

Name of shareholders	Capacity	Number of issued ordinary shares held	Approximate percentage of total issued ordinary shares
Mass Trade Global Limited *(Note 1)*	Beneficial owner	505,157,200	16.72%
Liu Junda *(Note 1)*	Interest of a controlled corporation	505,157,200	16.72%
P.B. Capital Advanced Fund SPC – P.B. Capital Advanced Fund 2 Segregated Portfolio *(Note 2)*	Beneficial owner	504,410,000	16.70%
P.B. Global Asset Management Limited *(Note 2)*	Investment manager	504,410,000	16.70%
Vibrant Noble Limited *(Note 3)*	Beneficial owner	379,900,000	12.58%
Qian Jun *(Note 3)*	Interest of a controlled corporation	379,900,000	12.58%
Sharp Years Limited *(Note 4)*	Beneficial owner	254,500,000	8.42%
Long Surplus International Limited *(Note 4)*	Interest of a controlled corporation	254,500,000	8.42%
Fame Image Limited *(Note 4)*	Interest of a controlled corporation	254,500,000	8.42%
Ho Hoi Yee, Wisery *(Note 4)*	Interest of a controlled corporation	254,500,000	8.42%
Ma Chun Fai *(Note 4)*	Interest of spouse	254,500,000	8.42%
Lai Tsui Har *(Note 4)*	Interest of a controlled corporation	254,500,000	8.42%

Notes:

1. Mass Trade Global Limited was wholly-owned by Mr. Liu Junda. Therefore, by virtue of the SFO, Mr. Liu Junda was deemed to be interested in 505,157,200 shares in the Company.

2. P.B. Global Asset Management Limited was the investment manager of P.B. Capital Advanced Fund SPC – P.B. Capital Advanced Fund 2 Segregated Portfolio, which beneficially owned 504,410,000 shares in the Company.

3. Vibrant Noble Limited was wholly-owned by Mr. Qian Jun. Therefore, by virtue of the SFO, Mr. Qian Jun was deemed to be interested in 379,900,000 shares in the Company.

4. Sharp Years Limited, which held 254,500,000 shares in the Company, was owned as to 50% by Long Surplus International Limited and 50% by Fame Image Limited respectively.

   Long Surplus International Limited was beneficially and ultimately owned as to 66.67% by Ms. Ho Hoi Yee, Wisery and 33.33% by Ms. Lai Tsui Har. By virtue of the SFO, Ms. Ho Hoi Yee, Wisery and Ms. Lai Tsui Har were deemed to be interested in the 254,500,000 shares in the Company. In addition, Mr. Ma Chun Fai was the spouse of Ms. Ho Hoi Yee, Wisery. By virtue of the SFO, Mr. Ma Chun Fai was also deemed to be interested in the 254,500,000 shares in the Company.

   Fame Image Limited was beneficially and wholly-owned by Ms. Chan Pui Kwan, a non-executive Director. Ms. Chan Pui Kwan's interest in the Company has been disclosed in the section headed "Directors' and Chief Executives' Interests and Short Positions in the Shares, Underlying Shares and Debentures of the Company or Any Associated Corporation" above.

Save as disclosed above, as at 30 June 2026, the Directors were not aware of any other person or corporation, other than the Directors and chief executives of the Company, who had any interests or short positions in the shares or underlying shares of the Company which would be required to be disclosed to the Company pursuant to Part XV of the SFO and recorded in the register required to be kept by the Company under Section 336 of Part XV of the SFO.

Share Option or Share Award Scheme

As at 30 June 2026, the Company has not adopted any share option scheme or share award scheme.

Corporate Governance

The Board has established procedures for corporate governance in compliance with the requirements of the Corporate Governance Code (the "CG Code") contained in Appendix C1 to the Listing Rules. The Board has reviewed the Company's corporate governance practices and considers that the Company complied with all applicable code provisions under the CG Code throughout the six months ended 30 June 2026.

Model Code for Securities Transactions by Directors

The Company has adopted the Model Code as the code of conduct of the Group regarding Directors' securities transactions. Having made specific enquiry of all Directors, all Directors confirmed that they had complied with the required standard set out in the Model Code throughout the six months ended 30 June 2026.

Interim Dividend

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

Continuing Disclosure Obligations Pursuant to the Listing Rules

Save as disclosed in this interim report, as at 30 June 2026, the Company had no disclosure obligations under Rules 13.20, 13.21 and 13.22 of the Listing Rules.

Changes in Information of Directors and Chief Executives of the Company

Pursuant to Rule 13.51B(1) of the Listing Rules, the changes in the information relating to Directors and chief executives of the Company subsequent to 31 December 2025 and up to the date of this interim report are set out below:

Mr. Chan Chun Kong was appointed as an independent non-executive Director, the chairman of the nomination committee of the Company and a member of each of the audit committee of the Company and the remuneration committee of the Company with effect from 2 March 2026. Please refer to the announcement of the Company dated 2 March 2026 for details.

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

Events After the Reporting Period

On 20 July 2026, the share consolidation became effective, pursuant to which every fifteen (15) issued and unissued ordinary shares in the share capital of the Company were consolidated into one (1) consolidated share. Following the share consolidation, with effect from 3 August 2026, the board lot size for trading on the Stock Exchange was changed to 5,000 consolidated shares. Details of the share consolidation and the change in board lot size are set out in the circular of the Company dated 25 June 2026 and the announcement of the Company dated 9 June 2026.

Save as disclosed above, no material events have occurred after the six months ended 30 June 2026 and up to the date of this interim report.

Public Float

The applicable public float threshold for the Company is the initial prescribed threshold of at least 25% of the total number of issued shares of the Company (excluding treasury shares, if any) held by the public.

As at 30 June 2026, the total issued share capital of the Company amounted to HK$30,209,800, comprising 3,020,980,000 ordinary shares of HK$0.01 each. The Company has one class of shares in issue, which rank pari passu with each other in all respects.

Based on the information that is publicly available to the Company and within the knowledge of its Directors, as at 30 June 2026, the Company was in compliance with the prescribed public float requirements under Rule 13.32B of the Listing Rules, with approximately 45.58% of the total number of issued shares of the Company (excluding the treasury shares, if any) held by the public.

Audit Committee

The Company has established an audit committee in accordance with Rule 3.21 of the Listing Rules for the purpose of reviewing and providing supervision over the Group's financial reporting process and internal controls. The audit committee of the Company has reviewed the unaudited consolidated interim results of the Group for the six months ended 30 June 2026 and this interim report. The audit committee of the Company confirms that the applicable accounting principles, standards and requirements have been complied with, and that adequate disclosures have been made. The audit committee of the Company has no disagreement with respect to the accounting treatment adopted by the Company.

Publication of Interim Report

This interim report is published on websites of the Stock Exchange and the Company and is made available to the shareholders of the Company in accordance with the new arrangements on Dissemination of Corporate Communications announced by the Company on 5 February 2024.

By order of the Board
DT Capital Limited
Chan Pui Kwan
Chairman

Hong Kong, 21 August 2026

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 30 June 2026

	Notes	**Six months ended 30 June 2026 (Unaudited) HK$**	Six months ended 30 June 2025 (Unaudited) HK$
Revenue	*4*	**279,718**	277,614
Other revenue	*5*	**4**	5
Fair value (loss)/gain on financial assets at fair value through profit or loss	*6*	**(371,696)**	2,281,983
Administrative and other operating expenses		**(4,063,399)**	(4,232,314)
Loss before taxation	*7*	**(4,155,373)**	(1,672,712)
Taxation	*8*	**(149,874)**	(95,374)
Loss and total comprehensive expense for the period attributable to equity holders of the Company		**(4,305,247)**	(1,768,086)
Loss per share	*9*	**(2.35) cents**	(0.97) cents
Interim dividend	*10*	**Nil**	Nil

The notes on pages 20 to 32 form part of this interim report.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

	Notes	30 June 2026 (Unaudited) HK$	31 December 2025 (Audited) HK$
Current assets			
Other receivables, deposits and prepayments		**2,293,208**	3,113,600
Financial assets at fair value through profit or loss	*11*	**58,782,334**	61,328,065
Cash and bank balances		**13,966,827**	741,782
		75,042,369	65,183,447
Current liabilities			
Other payables and accruals	*12*	**758,196**	743,200
Net current assets		**74,284,173**	64,440,247
Non-current liabilities			
Deferred taxation	*8*	**387,552**	237,678
Net assets		**73,896,621**	64,202,569
Capital and reserves			
Share capital	*13*	**30,209,800**	27,352,800
Reserves		**43,686,821**	36,849,769
Total equity		**73,896,621**	64,202,569

The notes on pages 20 to 32 form part of this interim report.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 June 2026

	For the six months ended 30 June 2025 (Unaudited)			
	Share capital HK$	Share premium HK$	Accumulated losses HK$	Total HK$
Balance as at 1 January 2025 (audited)	27,352,800	274,083,823	(239,259,991)	62,176,632
Loss and total comprehensive expense attributable to equity holders of the Company	–	–	(1,768,086)	(1,768,086)
Balance as at 30 June 2025	27,352,800	274,083,823	(241,028,077)	60,408,546

	For the six months ended 30 June 2026 (Unaudited)			
	Share capital HK$	**Share premium HK$**	**Accumulated losses HK$**	**Total HK$**
Balance as at 1 January 2026 (audited)	**27,352,800**	**274,083,823**	**(237,234,054)**	**64,202,569**
Issue of new shares	**2,857,000**	**11,142,299**	**–**	**13,999,299**
Loss and total comprehensive expense attributable to equity holders of the Company	**–**	**–**	**(4,305,247)**	**(4,305,247)**
Balance as at 30 June 2026	**30,209,800**	**285,226,122**	**(241,539,301)**	**73,896,621**

The notes on pages 20 to 32 form part of this interim report.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 June 2026

	Six months ended 30 June 2026 (Unaudited) HK$	Six months ended 30 June 2025 (Unaudited) HK$
Net cash (used in)/generated from operating activities	**(774,254)**	27,109
Cash flows from financing activities		
Proceeds from issuance of shares	**13,999,299**	–
Net cash generated from financing activities	**13,999,299**	–
Net increase in cash and cash equivalents	**13,225,045**	27,109
Cash and cash equivalents at beginning of period	**741,782**	287,680
Cash and cash equivalents at end of period	**13,966,827**	314,789
Analysis of the balances of cash and cash equivalents		
Cash at bank and in hand	**13,966,827**	314,789

The notes on pages 20 to 32 form part of this interim report.

1. Basis of Preparation

The unaudited condensed consolidated financial statements have been prepared in accordance with Hong Kong Accounting Standard 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and with the applicable disclosure requirements of Appendix D2 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules").

2. Principal Accounting Policies

The unaudited condensed consolidated financial statements have been prepared on the historical cost basis, except for financial assets at fair value through profit or loss which are measured at fair values.

The accounting policies and methods of computation used in the unaudited condensed consolidated financial statements for the six months ended 30 June 2026 are the same as those followed in the preparation of the Group's annual financial statements for the year ended 31 December 2025, except for the accounting policy changes that are expected to be reflected in the 2026 annual financial statements. Details of any changes in accounting policies are set out in note 3.

3. Accounting Policies

Changes in accounting policies and disclosures

The accounting policies adopted in the preparation of the unaudited condensed consolidated financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2025, except for the adoption of new HKFRS Accounting Standards effective as of 1 January 2026.

Amendments to HKFRS 9 and HKFRS 7	*Amendments to the Classification and Measurement of Financial Instruments*
Amendments to HKFRS 9 and HKFRS 7	*Contracts Referencing Nature-dependent Electricity*
Annual Improvements to HKFRS Accounting Standards – Volume 11	*Amendment to HKFRS 1, HKFRS 7, HKFRS 9, HKFRS 10 and HKAS 7*[1]

The adoption of these amendments has had no material impact on the Group's financial position and performance for the current and prior periods presented and has not resulted in any significant changes to the Group's accounting policies.

1 Effective for annual periods beginning on or after 1 January 2027

4. Revenue

	Six months ended 30 June 2026 (Unaudited) HK$	Six months ended 30 June 2025 (Unaudited) HK$
Dividend income from listed equity securities	**279,718**	277,614
	279,718	277,614

The principal activities of the Group are investments in securities listed on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") and unlisted securities with a potential growth and capital appreciation.

No analysis of the Group's revenue and contribution to operating loss for the current and prior period set out by principal activities and geographical markets is provided. It is because the Group has only one single business segment, namely investment holding, and all the consolidated revenue and the consolidated results of the Group are attributable to performance of the Hong Kong market.

5. Other Revenue

	Six months ended 30 June 2026 (Unaudited) HK$	Six months ended 30 June 2025 (Unaudited) HK$
Interest income	**4**	5

6. Fair Value (Loss)/Gain on Financial Assets at Fair Value through Profit or Loss

	Six months ended 30 June 2026 (Unaudited) HK$	Six months ended 30 June 2025 (Unaudited) HK$
Realised losses		
– from listed shares in Hong Kong	**(555,110)**	(1,086,516)
Unrealised gains		
– from listed shares in Hong Kong	**183,414**	3,368,499
	(371,696)	2,281,983

7. Loss Before Taxation

	Six months ended 30 June 2026 (Unaudited) HK$	Six months ended 30 June 2025 (Unaudited) HK$
Loss before taxation is stated after charging the following:		
Staff cost (including directors' remuneration)		
– Salaries, bonuses and allowances	**1,209,600**	965,600
– Contribution on defined contribution mandatory provident fund scheme	**37,500**	28,500

8. Taxation

No provision for Hong Kong profits tax has been made as the tax losses brought forward from prior years exceeded the estimated assessable profits of the Group for the period ended 30 June 2025 and 30 June 2026.

Deferred tax liabilities recognised are analysed as follows:

	Unrealised gain on financial assets at fair value through profit or loss HK$
At 31 December 2025 and 1 January 2026 (audited)	237,678
Charge for the period	149,874
At 30 June 2026 (unaudited)	**387,552**

9. Loss Per Share

The calculation of the basic loss per share for the six months ended 30 June 2026 is based on the Group's loss attributable to the equity holders of the Company of HK$4,305,247 (unaudited) and the weighted average number of 183,299,072 ordinary shares in issue during the period.

The calculation of the basic loss per share for the six months ended 30 June 2025 is based on the Group's loss attributable to the equity holders of the Company of HK$1,768,086 (unaudited) and the weighted average number of 182,352,000 ordinary shares in issue during the prior period.

The weighted average number of ordinary shares used for the calculation of basic loss per share for the six months ended 30 June 2026 was determined after taking into account the completion of the subscription of 285,700,000 new shares on 22 June 2026 (weighted on a time basis for 9 days), and has been retrospectively adjusted for the effect of the share consolidation which became effective on 20 July 2026, pursuant to which every fifteen (15) issued ordinary shares of the Company were consolidated into one (1) consolidated share. The weighted average number of ordinary shares for the six months ended 30 June 2025 has also been retrospectively adjusted for the same share consolidation.

The basic loss per share for the six months ended 30 June 2026 was approximately HK2.35 cents (six months ended 30 June 2025: approximately HK0.97 cents).

The diluted loss per share is the same as the basic loss per share as the Group had no dilutive potential ordinary shares outstanding during either period presented.

10. Dividend

The Directors do not recommend the payment of any interim dividend for both periods (2025: Nil).

11. Financial Assets at Fair Value through Profit or Loss

	30 June 2026 (Unaudited) HK$	31 December 2025 (Audited) HK$
Equity securities listed in Hong Kong at fair value	**58,782,334**	61,328,065

11. Financial Assets at Fair Value through Profit or Loss (Continued)

Particulars of the Group's financial assets at fair value through profit or loss are as follows:

At 30 June 2026:

	Place of Incorporation	Number of shares held	Proportion of investee's capital owned	Cost HK$	Fair Value/ Market Value HK$	Realised gains/ (losses) HK$	Unrealised gains/(losses) HK$	Dividend income received during the period HK$	Dividend cover	% of total Assets of the Group	Net assets attributable to the Group HK$
Equity securities – Listed in Hong Kong											
Ausupreme International Holdings Limited	Cayman Islands	31,480,000	4.13%	8,519,413	12,749,400	23,755	2,332,842	–	N/A	16.99%	8,825,761
Bank of Communications Co., Ltd	The People's Republic of China (the "PRC")	–	–	–	–	(1,261)	83,330	20,232	7.70	–	–
Budweiser Brewing Company APAC Limited	Cayman Islands	30,000	Less than 1%	197,068	183,000	(18)	(14,068)	–	N/A	0.24%	182,066
Cathay Pacific Airways Limited	Hong Kong	–	–	–	–	133,759	–	44,800	2.59	–	–
China Construction Bank Corporation	PRC	45,000	Less than 1%	383,420	363,150	33,410	3,497	11,052	7.88	0.48%	795,501
China Ludao Technology Company Limited	Cayman Islands	2,492,000	Less than 1%	2,419,103	1,893,920	–	(99,680)	–	N/A	2.52%	3,493,572
CSOP HSCEI Covered Call Active ETF	Hong Kong	150,000	Less than 1%	1,236,996	1,053,750	(22,242)	(183,246)	44,675	0.43	1.40%	–
Dajin Heavy Industry Company Limited	PRC	3,700	Less than 1%	238,734	235,135	23,983	(3,599)	–	N/A	0.31%	–
Gemilang International Limited	Cayman Islands	6,703,250	2.43%	5,195,610	3,049,979	–	1,173,069	–	N/A	4.06%	3,059,318
Global X HSCEI Covered Call Active ETF	Hong Kong	–	–	–	–	(199)	1,409	14,280	N/A	–	–
Goldstone Capital Group Limited	Bermuda	21,500,000	9.06%	16,910,937	5,375,000	–	(3,440,000)	–	N/A	7.16%	49,566
Harbour Equine Holdings Limited	Cayman Islands	18,362,711	3.74%	7,158,124	1,946,447	–	(569,244)	–	N/A	2.59%	(770,465)
Hong Kong Exchanges and Clearing Limited	Hong Kong	13,900	Less than 1%	5,677,599	5,045,700	1,515	(445,119)	103,668	2.15	6.72%	611,251
I-Control Holdings Limited	Cayman Islands	31,000,000	2.95%	10,858,268	6,882,000	–	(558,000)	–	N/A	9.17%	3,474,361
Kwong Man Kee Group Limited	Cayman Islands	29,793,000	4.99%	9,979,864	10,278,585	–	1,638,615	–	N/A	13.70%	7,067,506
MTR Corporation Limited	Hong Kong	–	–	–	–	68,924	8,037	–	N/A	–	–
Pacific Century Premium Development Limited	Bermuda	1,600,000	Less than 1%	1,248,665	348,800	–	48,000	–	N/A	0.46%	28,260
PCCW Limited	Hong Kong	160,000	Less than 1%	949,244	852,800	14,096	(96,444)	41,011	(0.09)	1.14%	140,552
Power Assets Holdings Limited	Hong Kong	1,000	Less than 1%	57,176	57,100	(974)	(76)	–	N/A	0.08%	42,572
Swire Pacific Limited	Hong Kong	–		–		101,140	47,563	–	N/A	–	–
True Partner Capital Holdings Limited	Cayman Islands	1,392,000	Less than 1%	1,971,346	361,920	(673,549)	520,200	–	N/A	0.48%	46,826
UBA Investments Limited	Cayman Islands	4,000	Less than 1%	1,362	148	–	(15)	–	N/A	–*	316
Upbest Group Limited	Cayman Islands	12,470,000	Less than 1%	9,069,049	8,105,500	(154,560)	(268,400)	–	N/A	10.80%	13,485,289
Zhongchang International Holdings Group Limited	Bermuda	–	–	–	–	(6,178)	4,743	–	N/A	–	–
CK Hutchison Holdings Limited	Cayman Islands	–	–	–	–	541	–	–	N/A	–	–
OSL Group Limited	Cayman Islands	–	–	–	–	1,032	–	–	N/A	–	–
Standard Development Group Limited	Cayman Islands	–	–	–	–	(98,284)	–	–	N/A	–	–
				82,071,978	58,782,334	(555,110)	183,414	279,718			

* *Amount represents less than 0.01%*

11. Financial Assets at Fair Value through Profit or Loss (Continued)

At 31 December 2025:

	Place of incorporation	Number of shares held	Proportion of investee's capital owned	Cost HK$	Fair Value/ Market Value HK$	Realised gains/(losses) HK$	Unrealised gains/(losses) HK$	Dividend income received during the year HK$	Dividend cover	% of total Assets of the Group	Net assets attributable to the Group HK$
Equity securities											
– Listed in Hong Kong											
Ausupreme International Holdings Limited	Cayman Islands	31,500,000	4.13%	8,497,854	10,395,000	142,903	3,633,651	629,600	183.00	15.95%	8,037,337
China Construction Bank Corporation	The People's Republic of China (the "PRC")	116,000	Less than 1%	915,807	892,040	37,195	(23,767)	–	N/A	1.37%	1,799,645
China Ludao Technology Company Limited	Cayman Islands	2,492,000	Less than 1%	2,419,103	1,993,600	–	(548,240)	–	N/A	3.06%	2,823,447
Gemilang International Limited	Cayman Islands	6,703,250	2.43%	5,195,610	1,876,910	(1,398,385)	1,934,876	–	N/A	2.88%	2,866,413
Goldstone Capital Group Limited	Bermuda	21,500,000	9.06%	16,910,937	8,815,000	–	5,805,000	–	N/A	13.52%	193,500
Harbour Equine Holdings Limited	Cayman Islands	18,362,711	3.74%	7,158,124	2,515,691	(591,332)	(184,333)	–	N/A	3.86%	(206,427)
Hong Kong Exchanges and Clearing Limited	Hong Kong	12,000	Less than 1%	5,077,980	4,891,200	296,104	(104,157)	18,130	2.11	7.50%	555,866
I-Control Holdings Limited	Cayman Islands	31,000,000	2.95%	10,858,268	7,440,000	–	575,989	–	N/A	11.41%	3,468,164
Kwong Man Kee Group Limited	Cayman Islands	29,793,000	4.99%	9,979,864	8,639,970	–	(148,965)	148,965	274.00	13.25%	6,793,857
MTR Corporation Limited	Hong Kong	20,000	Less than 1%	604,037	596,000	(661,796)	924,249	131,000	2.95	0.91%	695,265
Pacific Century Premium Development Limited	Bermuda	1,600,000	Less than 1%	1,248,665	300,800	–	(11,200)	–	N/A	0.46%	28,260
PCCW Limited	Hong Kong	–	–	–	–	71,215	(18,578)	22,784	0.14	–	–
Power Assets Holdings Limited	Hong Kong	–	–	–	–	86,953	(56,553)	24,960	1.83	–	–
SenseTime Group Inc.	Cayman Islands	–	–	–	–	2,155	1,865	–	N/A	–	–
Shanghai MicroPort MedBot (Group) Co., Ltd.	the PRC	–	–	–	–	9,558	11,951	–	N/A	–	–
Swire Pacific Limited	Hong Kong	17,500	Less than 1%	1,144,813	1,097,250	301,127	(98,570)	150,700	0.46	1.68%	1,525,423
True Partner Capital Holdings Limited	Cayman Islands	2,100,000	Less than 1%	2,969,626	840,000	–	(157,500)	–	N/A	1.29%	193,686
UBA Investments Limited	Cayman Islands	4,000	Less than 1%	1,363	164	86,440	180,644	–	N/A	–*	316
Upbest Group Limited	Cayman Islands	14,584,000	Less than 1%	10,612,269	9,917,120	(61,912)	(1,370,320)	223,230	172.67	15.21%	15,402,012
Zhongchang International Holdings Group Limited	Bermuda	110,000	Less than 1%	17,613	12,870	–	(2,530)	–	N/A	0.02%	72,871
Bank of Communications Co., Ltd	the PRC	147,000	Less than 1%	1,031,480	948,150	49,683	(83,330)	–	N/A	1.45%	2,402,759
Global X HSCEI Covered Call Active ETF	Hong Kong	15,000	Less than 1%	157,709	156,300	4,287	(1,408)	–	N/A	0.24%	70,314
Cathay Pacific Airways Limited	Hong Kong	–	–	–	–	3,457	–	49,000	3.04	–	–
Midea Group Co., Ltd.	the PRC	–	–	–	–	129,240	–	36,049	1.73	–	–
CK Hutchison Holdings Limited	Cayman Islands	–	–	–	–	28,035	–	–	N/A	–	–
Link Real Estate Investment Trust	Hong Kong	–	–	–	–	47,902	–	–	N/A	–	–
CNOOC Limited	Hong Kong	–	–	–	–	3,250	–	–	N/A	–	–
China Resources Land Limited	Cayman Islands	–	–	–	–	25,414	–	–	N/A	–	–
				84,801,122	61,328,065	(1,388,507)	10,258,774	1,434,418			

* *Amount represents less than 0.01%*

12. Other Payables and Accruals

As at 30 June 2026, the other payables and accruals in current liabilities include the provision for reinstatement of HK$5,000 (unaudited) (31 December 2025: HK$5,000 (audited)) for the office premise leased by the Group.

13. Share Capital

	Number of ordinary shares of HK$0.01 each	HK$
Authorised:		
As at 31 December 2025 (audited), 1 January 2026 (audited) and 30 June 2026 (unaudited)	4,000,000,000	40,000,000
Issued and fully paid:		
As at 31 December 2025 (audited) and 1 January 2026 (audited)	2,735,280,000	27,352,800
Issue of shares *(Note a)*	285,700,000	2,857,000
As at 30 June 2026 (unaudited)	3,020,980,000	30,209,800

Note a:

On 22 June 2026, the Company completed the subscription of 285,700,000 new shares at a subscription price of HK$0.049 per share pursuant to the general mandate granted to the Directors. The subscription was announced by the Company on 22 May 2026.

The 285,700,000 new shares represented approximately (i) 10.45% of the issued share capital of the Company immediately before completion of the subscription; and (ii) 9.46% of the issued share capital of the Company as enlarged by the allotment and issue of the new Shares. Upon completion of the subscription, the issued share capital of the Company increased from 2,735,280,000 shares to 3,020,980,000 shares.

14. Fair Value Measurement of Financial Instruments

i) Fair value hierarchy

The following table presents the fair value of the Group's financial instruments measured as at 30 June 2026 and 31 December 2025 on a recurring basis, categorised into the three-level fair value hierarchy as defined in HKFRS 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.

14. Fair Value Measurement of Financial Instruments (Continued)

i) Fair value hierarchy *(Continued)*

	Fair value measurements as at 30 June 2026 categorised into			Fair value at 30 June 2026
	Level 1	Level 2	Level 3	
	HK$	HK$	HK$	HK$
		(unaudited)		(unaudited)
Financial assets at fair value through profit or loss				
– listed equity securities	**58,782,334**	**–**	**–**	**58,782,334**

14. Fair Value Measurement of Financial Instruments (Continued)

i) Fair value hierarchy *(Continued)*

	Fair value measurements as at 31 December 2025 categorised into			Fair value at 31 December 2025
	Level 1	Level 2	Level 3	
	HK$	HK$	HK$	HK$
		(audited)		(audited)
Financial assets at fair value through profit or loss				
– listed equity securities	61,328,065	–	–	61,328,065

The fair value of financial instruments traded in active markets is based on quoted market prices for identical instruments at the end of the reporting period. A market is regarded as active if quoted prices are readily and regularly available and those prices represent actual and regularly occurring market transactions on an arm's length basis. These instruments are included in Level 1. The Group adopted HKFRS 13 and use closing price as the valuation basis for listed equity investments.

15. Commitments

As at 30 June 2026, the Group has no material capital commitment and no contingent liabilities.