



雲英谷科技股份有限公司
VIEWTRIX TECHNOLOGY CO., LTD

(A joint stock company incorporated in the People's Republic of China with limited liability)

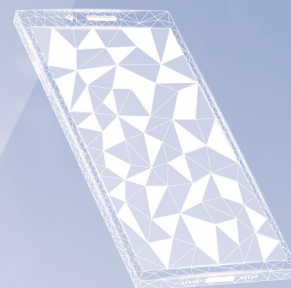
Stock Code : 3310



2026 INTERIM REPORT

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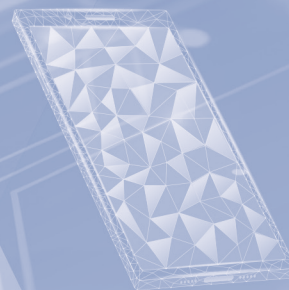
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COMPANY PROFILE

The Company was established on 30 May 2012 and is headquartered in Shenzhen. It is a display driver integrated circuit ("**DDIC**") design company operating under a fabless model. The Group is primarily engaged in the research, design and sales of OLED DDICs, as well as related technical services. Its primary products include AMOLED DDICs and Micro-OLED display backplanes/drivers, alongside supporting businesses such as board card sales, customized development and technology licensing.

The H Shares of the Company were listed on the Main Board of the Stock Exchange on 27 May 2026 with the stock code 3310. Relying on its full-stack R&D capabilities covering algorithms, analog and mixed-signal, digital design, chip testing and mass production introduction, the Group is committed to providing reliable and high-performance display driver solutions for consumer electronics brand companies, and continuously promoting the development of display technology towards higher integration, lower power consumption and superior human-computer interaction experience.



COMPANY INFORMATION

BOARD

Executive Directors

Dr. Gu Jing (顧晶) (*Chairman of the Board, general manager and chief executive officer*)
Mr. Han Zhiyong (韓志勇) (*President*)

Non-executive Directors

Ms. Zhan Jing (詹靜)
Mr. Zhou Zhifeng (周志峰)

Independent Non-executive Directors

Dr. Jiang Yimin (蔣毅敏)
Ms. Zhou Xinru (周欣如) (*resigned on 31 July 2026*)
Mr. Chang Eric Jackson (張世澤)
Mr. Zhang Jinfan (張勁帆) (*appointed on 20 August 2026*)

AUDIT COMMITTEE

Mr. Chang Eric Jackson (*Chairman*)
Ms. Zhan Jing
Dr. Jiang Yimin

REMUNERATION COMMITTEE

Dr. Jiang Yimin (*Chairman*)
Ms. Zhou Xinru (*resigned on 31 July 2026*)
Dr. Gu Jing
Mr. Zhang Jinfan (*appointed on 20 August 2026*)

NOMINATION COMMITTEE

Dr. Gu Jing (*Chairman*) (*re-designated on 20 August 2026*)
Ms. Zhou Xinru (*resigned on 31 July 2026*)
Ms. Zhan Jing (*appointed on 20 August 2026*)
Dr. Jiang Yimin (*re-designated on 20 August 2026*)
Mr. Chang Eric Jackson (*appointed on 20 August 2026*)
Mr. Zhang Jinfan (*appointed on 20 August 2026*)

AUTHORIZED REPRESENTATIVES

Dr. Gu Jing
Ms. Chu Cheuk Ting (朱卓婷)

COMPANY SECRETARY

Ms. Chu Cheuk Ting

HEADQUARTERS AND PRINCIPAL PLACE OF BUSINESS IN THE PRC

Rooms A1603, 1604 and 1605
Shenzhen National Engineering Laboratory Building
20 Gaoxinnanqi Road
Gaoxin District Community, Yuehai Avenue
Nanshan District
Shenzhen, Guangdong Province
PRC

REGISTERED OFFICE

Rooms A1603, 1604 and 1605
Shenzhen National Engineering Laboratory Building
20 Gaoxinnanqi Road
Gaoxin District Community, Yuehai Avenue
Nanshan District
Shenzhen, Guangdong Province
PRC

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

31/F, Tower Two, Times Square
1 Matheson Street
Causeway Bay
Hong Kong

LEGAL ADVISOR AS TO HONG KONG LAWS

Clifford Chance
27th Floor, Jardine House
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Hong Kong

COMPANY INFORMATION

INDEPENDENT AUDITOR

Ernst & Young
*Certified Public Accountants and Registered Public
Interest Entity Auditor*
27/F, One Taikoo Place
979 King's Road
Quarry Bay
Hong Kong

COMPLIANCE ADVISOR

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Central
Hong Kong

H SHARE REGISTRAR

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Wan Chai
Hong Kong

PRINCIPAL BANK

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PRC

COMPANY WEBSITE

www.viewtrixtech.com

STOCK CODE

3310

MANAGEMENT DISCUSSION AND ANALYSIS

INDUSTRY OVERVIEW

During the first half of 2026, the global smartphone supply chain faced multiple headwinds, including sluggish terminal demand, rising memory prices and adjustments to inventory and procurement strategies by OEMs. As memory accounts for a substantial proportion of a smartphone's bill of materials (BOM), tightening supplies of DRAM and NAND Flash drove up overall unit costs. Consequently, certain brand manufacturers adjusted terminal selling prices upwards, deferred new product stocking schedules or scaled back full-year shipment targets, which in turn transmitted downstream pressures to upstream panels, DDICs and other component segments. Over the medium- to long-term, smartphone display technologies are evolving toward higher refresh rates, lower power consumption, narrower bezels, higher integration and enhanced human-machine interaction experiences. The adoption of TDDI, LTPO and high-resolution solutions has driven DDICs to upgrade from single-display functions toward collaborative optimization encompassing display, touch control, algorithms and system architecture. Meanwhile, the continuous enhancements of localized wafer fabrication and packaging and testing capabilities have created favorable conditions for DDIC design enterprises in Chinese mainland to improve supply chain resilience and expand market share.

Near-eye display terminals, such as XR devices, provide new growth drivers for Micro-OLED display backplanes/drivers. According to Frost & Sullivan data cited in the Prospectus, the shipments of global Micro-OLED panels are expected to increase from 18.2 million units in 2024 to 121.5 million units in 2029, representing a compound annual growth rate (CAGR) of approximately 46.1%. In China, the shipments of Micro-OLED panels are expected to increase from 6.6 million units in 2024 to 64.0 million units in 2029, at a CAGR of approximately 57.5%. Notwithstanding such significant growth potential, the commercialization progress of these applications remains subject to various factors, including terminal device shipments, cost reductions, content ecosystems and customer product planning.

In addition, during the first half of 2026, upstream foundry capacity remained tight, with multiple wafer foundries successively raising their wafer fabrication prices. The packaging and testing segment also adjusted its quotations upward due to rising raw material costs and tight capacity. The rising costs of upstream wafer fabrication and packaging and testing have exerted broad cost pressures across chip design enterprises.

The DDIC industry also exhibits a certain degree of seasonality, with demand in the second half of the year typically outpacing the first half of the year, driven by smartphone brand new product launches, shopping festivals and holiday season stocking. The recovery of industry demand in the second half of 2026 will continue to be shaped by factors such as terminal consumer sentiment, memory price trends, brand manufacturer shipment plans and channel inventory levels.

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW

Overall Review

During the Reporting Period, the Group continued to focus on the research and development, design and sales of its two core product lines – AMOLED DDICs and Micro-OLED display backplanes/drivers, while maintaining collaboration with industry chain partners across wafer fabrication, packaging and testing, panel manufacturing and terminal brands under a fabless model. The shipment pace of the Group's products was subject to a certain degree of impact, affected by sluggish demand for smartphones, rising memory prices and downward adjustments to shipment plans by mobile phone manufacturers. During the Reporting Period, the Group recorded revenue of RMB318.3 million, to which AMOLED DDICs and Micro-OLED display backplanes/drivers contributed approximately 72.5% and 27.0%, respectively, whilst, the Group's overall gross profit margin was 12.4%. The Group remains steadfast in advancing product iteration, customer project integration, cost optimization and supply chain synergy to enhance product competitiveness and navigate short-term market fluctuations.

The H Shares were listed on the main board of the Stock Exchange on 27 May 2026, and additional H Shares were issued on 18 June 2026 as a result of the full exercise of the over-allotment option. The Listing has reinforced the Company's capital strength, brand influence and corporate governance standards, while providing a more flexible capital platform for core technology research and development, product portfolio expansion and potential industry collaborations.

AMOLED DDICs

During the Reporting Period, the Group continued to intensively cultivate the branded AMOLED DDICs market, with its product portfolio covering flagship, high-end and mass market segments, and advanced product upgrades focusing on high refresh rates, high resolution, low power consumption and high cost-effectiveness. Under the dual pressure of a sluggish consumer market and rising prices of memory and upstream raw materials, product cost-effectiveness has become a core consideration for terminal selection. As RAM-less architecture driver chips have already become the mainstream choice in the display panel field, the Group has continuously carried out R&D technology iteration. Its newly launched RAM-less DDICs have completed all-round optimization for core IPs and data paths such as automated visual inspection and calibration, high-resolution adaptation, zigzag scanning, peak luminance, and low-temperature polycrystalline oxide (LTPO), significantly enhancing picture display effects and application adaptability, while at the same time achieving simultaneous upgrades in product power consumption control and electrostatic discharge protection performance. Currently, they have passed verification by four panel manufacturers and reached cooperation intentions with multiple branded phone manufacturers, and completed project initiation for multiple new models, with module and complete device testing being gradually carried out.

During the Reporting Period, the Group's revenue from AMOLED DDICs amounted to RMB230.9 million, with a sales volume of 19.2 million, with an average selling price of approximately RMB12.1 and a gross profit margin increased by 0.7 percentage points to 5.7% compared to the corresponding period in 2025. During the Reporting Period, revenue from AMOLED DDICs decreased by approximately 39.3% compared to the corresponding period in 2025, primarily due to weak smartphone terminal demand, rising memory prices and downward adjustments to shipment plans by smartphone manufacturers, which affected the shipment pace of the Group's products and put pressure on shipment scale.

MANAGEMENT DISCUSSION AND ANALYSIS

The Group continued to carry out product planning centered around performance enhancement, power consumption reduction, cost optimization and supply chain localization. As AMOLED further penetrates mid-range models and the integration of display and touch functions increases, the Group believes that AMOLED DDICs still possess medium- to long-term structural growth opportunities.

Micro-OLED Display Backplanes/Drivers

During the Reporting Period, the Group continued to advance the technical development, product verification and customer cooperation of Micro-OLED display backplanes/drivers in near-eye display scenarios such as XR, focusing on optimization around high pixel density, high brightness, low power consumption, display compensation algorithms, reliability and system integration capabilities. Building upon its existing Micro-OLED display backplane/driver product series, the Group newly launched high-definition OLED-Si driver chips, integrating a total of six core compensation technologies including anti-panel aging compensation, brightness compensation and panel voltage drop compensation, while launching products with two resolutions of 3K and 4K, supporting a maximum refresh rate of 120Hz. The continuous expansion of the product matrix will further consolidate the Group's industry-leading position in Micro-OLED display backplane/driver products. The Group also continued to monitor the product planning and commercialization progress of AI glasses, spatial computing and other emerging near-eye display terminals. During the Reporting Period, revenue from the Group's Micro-OLED display backplanes/drivers amounted to RMB85.9 million, with a sales volume of 4,652 wafers, an average selling price of approximately RMB18,462.2, and a gross profit margin increased by 0.3 percentage points to 29.3% compared to the corresponding period in 2025. During the Reporting Period, revenue from Micro-OLED display backplanes/drivers increased by approximately 12.5% compared to the corresponding period in 2025, primarily due to an increase in demand from downstream customers compared to the same period last year.

During the Reporting Period, the Group made further progress in the customer and project expansion of Micro-OLED display backplanes/drivers: (i) the Group continued to advance its overseas market layout and, leveraging its technical accumulation in Micro-OLED DDICs and ASIC custom development, actively expanded international customers and related project opportunities, further enhancing the Group's market influence in the field of advanced display chips; and (ii) the Group entered into a product commissioned development agreement with a subsidiary engaged in the XR terminal business under a leading Chinese internet technology company to design and develop display-related products according to the customer's requirements, which helps the Group deepen its cooperation with domestic leading XR terminal customers and promote the commercial landing of Micro-OLED products in near-eye display scenarios.

Other Businesses

Other businesses of the Group primarily comprise board card sales, customized development and technology licensing. These businesses are conducted around the Group's core display technologies and customer demands, helping to support the introduction of chip products, enhance customer stickiness, and provide a technological validation and commercialization foundation for the expansion of new products and emerging application scenarios. During the Reporting Period, the Group's revenue from other businesses was RMB1.5 million, representing an increase of approximately 28.4% compared to RMB1.2 million for the corresponding period in 2025.

MANAGEMENT DISCUSSION AND ANALYSIS

R&D and Supply Chain Coordination

The Group has established full-stack R&D capabilities covering algorithms, analog and mixed-signal, digital design, chip testing and mass-production introduction, and continues to harness AI technologies to enhance efficiency across chip design, verification, testing and display optimization. As of 30 June 2026, the Group had 193 research and development personnel, and had obtained 83 patents, 25 registered trademarks and 23 copyrights.

In terms of supply chain, the Group continued to collaborate with wafer manufacturing and packaging and testing partners to advance process adaptation, yield improvement, cost control and delivery assurance, while reinforcing localized supply chain allocation to enhance supply resilience.

FUTURE PROSPECTS

Looking ahead to the second half of 2026, terminal demand for smartphones and the procurement pacing of upstream components may remain subject to fluctuations driven by memory prices, the macro-consumer environment and the inventory strategies of brand manufacturers. The Group will closely monitor market dynamics, prudently manage product stocking, delivery schedules and resource allocation, and mitigate the impact of short-term cyclical volatility on operations through product portfolio optimization, cost containment, and supply chain synergy.

In terms of its core display business, the Group will continue to deeply cultivate AMOLED and Micro-OLED display driver technologies. The AMOLED business will focus on advancing the research, development, and optimization of TDDI chips, performance enhancements for flagship and high-end products, cost-performance optimization for mass-market products, and the development of AI-assisted design and intelligent display optimization capabilities. The Micro-OLED business will focus on XR, AI glasses and other near-eye display applications, continuously strengthening high pixel density, low power consumption, high reliability and system integration capabilities to drive product verification and scaled applications.

In terms of horizontal product expansion, building upon its existing DDIC foundation, the Group plans to prudently evaluate and expand into products such as touch chips and fingerprint chips that exhibit synergies with existing display driver technologies and human-machine interaction applications, gradually forging a more comprehensive display and human-machine interaction chip product portfolio. Such product expansion remains subject to various stages including research and development, tape-out, customer verification and mass-production introduction, with its progress and commercialization outcomes subject to uncertainties. In addition to organic research and development, the Group will also, depending on market conditions and business development needs, actively evaluate opportunities for industry cooperation, strategic investments or mergers and acquisitions to enhance its core competitiveness.

The Group's long-term goal is to become a globally leading display chip supplier. The Group will adhere to technological innovation as its core and customer demand as its orientation, continuously enhance the competitiveness of its core products, expand into new products and emerging application scenarios, and pursue industry synergies and external growth opportunities under the premise that risks are controllable. The aforementioned plans are subject to factors such as R&D progress, customer verification, market environments, supply chain conditions and funding arrangements, and their actual implementation may differ from expectations.

MANAGEMENT DISCUSSION AND ANALYSIS

FINANCIAL ANALYSIS

Revenue

The Group's revenue decreased by approximately 30.5% from RMB457.9 million for the six months ended 30 June 2025 to RMB318.3 million for the six months ended 30 June 2026, primarily due to the decline in sales revenue from AMOLED DDICs.

AMOLED DDICs

The Group's revenue from AMOLED DDICs decreased by 39.3% from RMB380.4 million for the six months ended 30 June 2025 to RMB230.9 million for the six months ended 30 June 2026, mainly attributable to sluggish demand for smartphones, rising memory prices and downward adjustments to shipment plans by mobile phone manufacturers.

Micro-OLED Display Backplanes/Drivers

The Group's revenue from Micro-OLED display backplanes/drivers increased by 12.5% from RMB76.3 million for the six months ended 30 June 2025 to RMB85.9 million for the six months ended 30 June 2026, primarily driven by stronger downstream demand.

Cost of Sales and Gross Profit

Cost of sales decreased by approximately 33.1% from RMB416.4 million for the six months ended 30 June 2025 to RMB278.7 million for the six months ended 30 June 2026, which was generally in line with the decrease in revenue. Gross profit decreased by approximately 4.5% from RMB41.5 million to RMB39.6 million, while gross profit margin increased from approximately 9.1% to approximately 12.4%, primarily due to the reversal of inventory write-downs of RMB3.0 million recorded during the Period and an increased revenue contribution from Micro-OLED products.

Other Income and Gains

Other income and gains increased by approximately 46.7% from RMB10.4 million for the six months ended 30 June 2025 to RMB15.3 million for the six months ended 30 June 2026, primarily due to an increase in bank interest income resulting from higher bank balances driven by the proceeds from the Global Offering.

Selling and Marketing Expenses

Selling and marketing expenses decreased by approximately 17.7% from RMB15.6 million for the six months ended 30 June 2025 to RMB12.8 million for the six months ended 30 June 2026, mainly attributable to a decrease in share-based payments.

Administrative Expenses

Administrative expenses decreased by approximately 25.4% from RMB57.5 million for the six months ended 30 June 2025 to RMB42.9 million for the six months ended 30 June 2026, primarily due to the decrease in listing expenses from RMB20.3 million to RMB5.7 million.

MANAGEMENT DISCUSSION AND ANALYSIS

Research and Development Expenses

Research and development expenses decreased by approximately 0.2% from RMB129.4 million for the six months ended 30 June 2025 to RMB129.2 million for the six months ended 30 June 2026, primarily due to a decrease in share-based payments.

Net Reversal of Impairment Losses on Financial Assets

For the six months ended 30 June 2026, the Group recorded net reversal of impairment losses on financial assets of RMB366.0 thousand, primarily representing a reversal of impairment on trade receivables of RMB362.0 thousand.

Other Expenses

Other expenses increased from RMB2.0 thousand for the six months ended 30 June 2025 to RMB19.5 million for the six months ended 30 June 2026, mainly attributable to foreign exchange losses resulting from exchange rate fluctuations.

Finance Costs

Finance costs increased from RMB559.0 thousand for the six months ended 30 June 2025 to RMB2.2 million for the six months ended 30 June 2026, primarily due to an increase in interest on interest-bearing bank borrowings.

Income Tax Expense

As the Group recorded losses for the six months ended 30 June 2026 and 2025, no income tax expense was recognized for either period.

Loss for the Period

Based on the above reasons, the loss for the Period of the Group widened by approximately 0.8% from RMB150.1 million for the six months ended 30 June 2025 to RMB151.3 million for the six months ended 30 June 2026. Basic and diluted loss per share decreased from RMB0.40 for the corresponding period in 2025 to RMB0.39 for the six months ended 30 June 2026.

Non-IFRS Measure

To supplement the Group's consolidated financial statements that are presented in accordance with the IFRSs, the Group also uses adjusted net loss (a non-IFRS measure) as an additional financial measure, which is not required by, or presented in accordance with IFRSs. The Group believes that this non-IFRS measure facilitates comparisons of operating performance from period to period and across companies by eliminating potential impact of certain items. The Group believes that adjusted net loss (a non-IFRS measure) provides useful information to investors and others in understanding and evaluating the Group's consolidated results of operations in the same manner as it helps the Company's management. However, the presentation of adjusted net loss (a non-IFRS measure) by the Group may not be comparable to similar measures presented by other companies. The use of this non-IFRS measure has limitations as an analytical tool, and should not be considered in isolation from, or as a substitute for an analysis of, the Group's results of operations or financial position as reported under IFRSs.

MANAGEMENT DISCUSSION AND ANALYSIS

The table below sets forth a reconciliation of the Group's adjusted net loss for the Period to the most directly comparable financial measure calculated and presented in accordance with IFRSs (i.e. net loss for the Period):

	For the six months ended 30 June	
	2026	2025
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
Loss for the Period	(151,269)	(150,116)
Add:		
Listing expenses	5,702	20,269
Share-based payment expenses	26,141	42,300
Adjusted net loss for the Period (a non-IFRS measure)	(119,426)	(87,547)

Liquidity and Financial Resources

As at 30 June 2026, the Group's cash and cash equivalents amounted to RMB1,301.8 million, as compared with the balance of RMB379.7 million as at 31 December 2025. The Group's working capital was primarily derived from cash generated from operating activities and the proceeds from the Global Offering.

The table below sets forth a summary of the Group's cash flows for the periods indicated:

	For the six months ended 30 June	
	2026	2025
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
Net cash generated from/(used in) operating activities	91,283	(105,773)
Net cash (used in)/generated from investing activities	(137,400)	379,621
Net cash generated from/(used in) financing activities	983,695	(13,909)
Net increase in cash and cash equivalents	937,578	259,939
Cash and cash equivalents at the beginning of the Period	379,743	104,831
Effect of exchange rate changes on cash and cash equivalents	(15,569)	(473)
Cash and cash equivalents at the end of the Period	1,301,752	364,297

MANAGEMENT DISCUSSION AND ANALYSIS

Indebtedness

The Group's indebtedness primarily comprised interest-bearing bank loans and lease liabilities. The table below sets forth a breakdown of the Group's interest-bearing bank loans and lease liabilities as at the dates indicated:

	30 June 2026 RMB'000 (Unaudited)	31 December 2025 RMB'000 (Audited)
Current liabilities		
Interest-bearing bank loans	65,000	140,000
Lease liabilities	3,762	2,193
Non-current liabilities		
Lease liabilities	3,515	476
Total	72,277	142,669

As of 30 June 2026, the Group's interest-bearing bank loans amounted to RMB65.0 million, representing a decrease of RMB75.0 million from the beginning of the Period. The change was attributable to the repayment of matured borrowings of RMB190.0 million and new bank borrowings of RMB115.0 million during the Period, with the Group's bank borrowings primarily used to supplement the Company's working capital. Lease liabilities totaled RMB7.3 million, representing an increase of RMB4.6 million from the beginning of the Period, which was attributable to the increase in future rental payments resulting from the renewal of office leases during the Period.

Exchange Rate Fluctuation Risk

The Group settles payments to suppliers and receives payment from customers primarily in RMB, however, certain trade receivables and trade payables, as well as a portion of cash and cash equivalents and time deposits of the Group, are denominated in currencies other than RMB. In addition, as the proceeds from the Global Offering are denominated in Hong Kong dollars, the Group is exposed to foreign exchange risks arising from exchange rate fluctuations. For the six months ended 30 June 2026, the Group recorded net exchange losses of RMB19.5 million. As at 30 June 2026, the Group had no outstanding derivative financial instruments, such as foreign exchange options and currency swaps, for hedging purposes. The Group will continue to monitor foreign exchange rate movements and take necessary measures to mitigate the impact of exchange rate fluctuations.

Gearing Ratio

As at 31 December 2025 and 30 June 2026, the Group's gearing ratio (i.e. liabilities divided by total assets multiplied by 100%) was 26.0% and 11.1%, respectively.

Contingent Liabilities

As at 30 June 2026, the Group did not have any material contingent liabilities.

MANAGEMENT DISCUSSION AND ANALYSIS

Significant Investments Held

As at 30 June 2026, the Group did not hold any significant investments.

Pledge of Assets

As at 30 June 2026, the Group had not pledged any assets.

Major Acquisitions and Disposals, and Future Plans for Major Investments

During the period from the Listing Date to 30 June 2026, the Group did not carry out any major acquisitions or disposals of subsidiaries, associates and joint ventures. The Group will continue to explore new investment opportunities to invest in companies whose principal businesses are related to the Group's core business, aiming to create synergies with the Group's existing core business and enhance the services and products offered to its customers. As of the Latest Practicable Date, the Group has not identified any investment targets or implemented any specific investment plans.

Employees and Remuneration Policy

As at 30 June 2026, the Group had a total of 271 employees. For the six months ended 30 June 2026, the total employee benefit expenses of the Group (including directors' remuneration) amounted to RMB140.6 million, comprising wages and salaries of RMB103.3 million, pension scheme contributions of RMB11.2 million, and share-based payment expenses of RMB26.1 million. The remuneration packages of the Group's employees are determined with reference to market standards, individual performance, and the Group's results, complemented by share incentive schemes and training programs.

During the Reporting Period, human resources systematically advanced the implementation of employee training programs in alignment with the Company's strategic development objectives, with a focus on four key areas: the building of core R&D technical capabilities, the integration and training of new employees, listing compliance management, and the enhancement of general competencies. Employee training was carried out through various methods such as internal instructor lectures, introduction of external professional institutions, and online courses. During the Period, a total of 41 training courses were completed, covering 298 participant attendances, with cumulative training hours of 82, covering multiple departments such as R&D, marketing, sales and securities management.

In the second half of 2026, the Company will continue to promote management courses, professional technical courses and AI-enabled training, further improve the instructor system, and enhance the overall capability of the organization.

OTHER INFORMATION

INTERIM DIVIDEND

The Board does not recommend payment of any interim dividend for the six months ended 30 June 2026.

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

The Company is committed to maintaining high standards of corporate governance to safeguard the interests of the Shareholders and to enhance corporate value and accountability. The Company has adopted the CG Code as its own code of corporate governance. During the period from the Listing Date to 30 June 2026, the Company has complied with all the applicable code provisions of the CG Code, except as described below.

Pursuant to code provision C.2.1 of the CG Code, the roles of chairman and chief executive should be separate and should not be performed by the same individual. The Company does not have a separate chairman of the Board and manager and Dr. Gu Jing currently performs these two roles. The Board believes that vesting the roles of both chairman of the Board and manager in the same person has the benefit of ensuring consistent leadership within the Group and enables more effective and efficient overall strategic planning for the Group. The Board considers that the balance of power and authority for the present arrangement will not be impaired, and this structure will enable the Company to make and implement decisions promptly and effectively. The Board will continue to review the current arrangement and will consider separating the roles of chairman of the Board and the manager of the Company as and when appropriate, taking into account the circumstances of the Group as a whole.

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code as its own code of conduct for dealing in securities of the Company by the Directors.

Having made specific enquiry with all Directors, they have confirmed that they had complied with the required standards as set out in the Model Code during the period from the Listing Date to 30 June 2026.

OTHER INFORMATION

AUDIT COMMITTEE

The Company has established the Audit Committee with written terms of reference. The primary duties of the Audit Committee are to review and supervise the financial reporting process and internal controls system of the Group, and provide advice and comments to the Board. The Audit Committee comprises three members, namely Mr. Chang Eric Jackson, Dr. Jiang Yimin and Ms. Zhan Jing, with Mr. Chang Eric Jackson serving as the chairperson and possessing appropriate professional qualifications as required under Rules 3.10(2) and 3.21 of the Listing Rules.

The Audit Committee, together with the management of the Company, has reviewed the condensed consolidated financial information of the Group for the Reporting Period, including the applicable accounting policies and accounting standards adopted by the Group, and considers that such information has been prepared in compliance with the applicable Listing Rules and accounting standards. The condensed consolidated financial information of the Group for the Reporting Period has not been audited or reviewed by the auditors of the Company.

CONTINUOUS DISCLOSURE OBLIGATIONS PURSUANT TO THE LISTING RULES

The Company has no other disclosure obligations under Rules 13.20, 13.21 and 13.22 of the Listing Rules.

CHANGES IN INFORMATION OF DIRECTORS

For the period from the Listing Date up to 30 June 2026, the Directors confirm that there is no information required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

REPURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

From the Listing Date to 30 June 2026, the Company did not hold any Treasury Shares.

From the Listing Date to 30 June 2026, neither the Company nor any of its subsidiaries repurchased, sold or redeemed any of the Company's listed securities (including sale of any Treasury Shares).

SUFFICIENCY OF PUBLIC FLOAT

As at 30 June 2026, based on the information that is available to the Company and to the best knowledge of the Directors, the public float of the Company was in compliance with Rule 19A.13A(1) of the Listing Rules, and the minimum prescribed percentage of public float applicable to the Shares was 15.0%.

OTHER INFORMATION

USE OF PROCEEDS FROM THE GLOBAL OFFERING

The Company issued 52,859,200 H Shares with a nominal value of RMB1.0 each under the Global Offering on 27 May 2026 at an issue price of HK\$20.81 per share. Subsequently, on 18 June 2026, the Company issued 7,928,800 H Shares with a nominal value of RMB1.0 each pursuant to the full exercise of the over-allotment option at an issue price of HK\$20.81 per share. Upon the full exercise of the over-allotment option, the Company's net proceeds from the Global Offering (after deducting underwriting commissions and related costs and expenses) were approximately HK\$1,179.07 million. As of 30 June 2026, the Company had not utilized any part of the proceeds. The Company intends to utilize such net proceeds in the manner and proportions disclosed in the Prospectus. The following table sets out a summary of the use of the net proceeds as of 30 June 2026:

Intended use of net proceeds	Approximate percentage of net proceeds	Planned amount of net proceeds to be utilized (approximately HK\$ million)	Utilized net proceeds as of 30 June 2026 (approximately HK\$ million)	Unutilized net proceeds as of 30 June 2026 (approximately HK\$ million)	Expected timeline for full utilization of the remaining net proceeds ⁽¹⁾
Supporting the research and development and optimization of AMOLED TDDI chips	47%	554.16	–	554.16	Before 31 December 2030
Supporting the research and development and optimization of Micro-OLED and Micro-LED display backplanes/drivers	33%	389.09	–	389.09	Before 31 December 2030
Strategic investments or acquisitions	10%	117.91	–	117.91	Before 31 December 2030
Working capital and other general corporate purposes	10%	117.91	–	117.91	Before 31 December 2030
Total⁽²⁾	100%	1,179.07	–	1,179.07	

Notes:

- (1) The expected timeline for full use of the remaining net proceeds set out in the table above is based on the Group's best estimate of the future market conditions, which may be subject to changes as a result of the development in current and future market conditions.
- (2) Totals may not be the exact sum of numbers shown here due to rounding.

OTHER INFORMATION

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

As at 30 June 2026, the interests and/or short positions of the Directors and chief executive in the Shares, underlying Shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) (a) which would be required to be disclosed to the Company and the Stock Exchange under Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which such person is taken or deemed to have under such provisions of the SFO); (b) which would be required, pursuant to Section 352 of the SFO, to be recorded in the register referred to therein; or (c) which would be required, pursuant to the Model Code, to be notified to the Company and the Stock Exchange were as follows:

Interests in Shares of the Company

Name of Director/chief executive	Nature of interests	Number of Shares	Approximate percentage of shareholding in the issued Shares of the Company ⁽²⁾
Dr. Gu Jing ⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁶⁾	Interest in controlled corporation	72,684,739 (L)	16.68%
Ms. Zhan Jing ⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁶⁾	Interest of spouse	72,684,739 (L)	16.68%

Notes:

- (1) (L) denotes long positions.
- (2) As at 30 June 2026, the total issued Shares of the Company were 435,707,750 H Shares.
- (3) As of 30 June 2026, Dr. Gu Jing was the general partner of Shenzhen Yishi. By virtue of the SFO, Dr. Gu Jing is deemed to be interested in 36,204,584 H Shares held by Shenzhen Yishi.
- (4) As of 30 June 2026, Dr. Gu Jing was the general partner of Yisheng No. 1. By virtue of the SFO, Dr. Gu Jing is deemed to be interested in 23,843,783 H Shares held by Yisheng No. 1.
- (5) As of 30 June 2026, Dr. Gu Jing was the general partner of Yisheng No. 2. By virtue of the SFO, Dr. Gu Jing is deemed to be interested in 12,636,372 H Shares held by Yisheng No. 2.
- (6) Dr. Gu Jing and Ms. Zhan Jing are spouses. By virtue of the SFO, Dr. Gu Jing and Ms. Zhan Jing are deemed to be interested in the Shares held by each other.

Save as disclosed above, to the best knowledge of the Directors having made reasonable enquiries, as at 30 June 2026, the Directors were not aware of any Directors or chief executive who had an interest or short position in the Shares, underlying Shares and debentures (a) which would be required to be disclosed to the Company and the Stock Exchange under Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which such person is taken or deemed to have under such provisions of the SFO); (b) which would be required, pursuant to Section 352 of the SFO, to be recorded in the register referred to therein; or (c) which would be required, pursuant to the Model Code, to be notified to the Company and the Stock Exchange.

OTHER INFORMATION

INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS IN SHARES AND UNDERLYING SHARES

As at 30 June 2026, to the best knowledge of the Directors having made reasonable enquiries, the following persons (other than the Directors or chief executive of the Company) had interests or short positions in the Shares or underlying Shares which would be required to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were required, pursuant to Section 336 of the SFO, to be recorded in the register referred to therein:

Name of Shareholder	Nature of interests	Number of Shares	Approximate percentage of shareholding in the issued Shares of the Company ⁽²⁾
Shenzhen Yishi	Beneficial owner	36,204,584 (L)	8.31%
Yisheng No. 1	Beneficial owner	23,843,783 (L)	5.47%
Mr. Li Changshun (李長順) ⁽³⁾⁽⁴⁾⁽⁵⁾	Interest in controlled corporation	6,044,157 (L)	1.39%
	Interest of spouse	41,644,600 (L)	9.56%
Ms. Jia Jing (賈靜) ⁽³⁾⁽⁴⁾⁽⁵⁾	Interest in controlled corporation	41,644,600 (L)	9.56%
	interest of spouse	6,044,157 (L)	1.39%
Digital Vista GD Investment LP	Beneficial owner	24,459,600 (L)	5.61%
HSG Venture VIII Holdco G, Ltd. ⁽⁶⁾	Beneficial owner	23,718,425 (L)	5.44%
HongShan Capital Venture Fund VIII, L.P. ⁽⁶⁾	Interest in controlled corporation	23,718,425 (L)	5.44%
HSG Venture VIII Management, L.P. ⁽⁶⁾	Interest in controlled corporation	23,718,425 (L)	5.44%
HSG Holding Limited ⁽⁶⁾	Interest in controlled corporation	23,718,425 (L)	5.44%
SNP China Enterprises Limited ⁽⁶⁾	Interest in controlled corporation	23,718,425 (L)	5.44%
Mr. Neil Nanpeng Shen (沈南鵬) ⁽⁶⁾	Interest in controlled corporation	23,718,425 (L)	5.44%

OTHER INFORMATION

Notes:

- (1) (L) denotes long positions.
- (2) As at 30 June 2026, the total issued Shares of the Company were 435,707,750 H Shares.
- (3) Ms. Jia Jing is the general partner of Ningbo Meishan Bonded Port Area Qicheng Zhiyuan Equity Investment Partnership (Limited Partnership)* (寧波梅山保稅港區啟承智源股權投資合夥企業(有限合夥)) (“**Qicheng Zhiyuan**”) and Ningbo Yuhang Equity Investment Center (Limited Partnership)* (寧波宇航股權投資中心(有限合夥)) (“**Ningbo Yuhang**”). Hefei Tianze Qicheng No. 1 Enterprise Management Partnership Enterprise* (合肥天澤啟承壹號企業管理合夥企業(有限合夥)) (“**Hefei Tianze**”) is owned as to 54.91% by Qicheng Zhiyuan as a limited partner. By virtue of the SFO, Ms. Jia Jing is deemed to be interested in 18,343,755 H Shares held by Qicheng Zhiyuan, 14,668,811 H Shares held by Ningbo Yuhang and 8,632,034 H Shares held by Hefei Tianze.
- (4) Mr. Li Changshun is the general partner of Xiamen Zhiyi Chuangzhi Investment Partnership Enterprise (Limited Partnership)* (廈門執一創智投資合夥企業(有限合夥)) (“**Xiamen Zhiyi**”). By virtue of the SFO, Mr. Li Changshun is deemed to be interested in 6,044,157 H Shares held by Xiamen Zhiyi.
- (5) Ms. Jia Jing and Mr. Li Changshun are spouses. By virtue of the SFO, Ms. Jia Jing and Mr. Li Changshun are deemed to be interested in the Shares held by each other.
- (6) HSG Venture VIII Holdco G, Ltd. is wholly held by HongShan Capital Venture Fund VIII, L.P. The general partner of HongShan Capital Venture Fund VIII, L.P. is HSG Venture VIII Management, L.P. The general partner of HSG Venture VIII Management, L.P. is HSG Holding Limited. HSG Holding Limited is wholly held by SNP China Enterprises Limited, which is wholly held by Mr. Neil Nanpeng Shen. By virtue of the SFO, Mr. Neil Nanpeng Shen is deemed to be interested in the Shares held by HSG Venture VIII Holdco G, Ltd.

Save as disclosed above, to the best knowledge of the Directors having made reasonable enquiries, as at 30 June 2026, the Directors were not aware of any other person (other than the Directors or chief executive of the Company) who had an interest or short position in the Shares or underlying Shares which would be required to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were required, pursuant to Section 336 of the SFO, to be recorded in the register referred to therein.

OTHER INFORMATION

PRE-IPO SHARE INCENTIVE SCHEME

The existing share incentive plan of the Company is the Pre-IPO Share Incentive Scheme, the terms of which are not subject to the provisions of Chapter 17 of the Listing Rules, as it does not involve the grant of any Awards (as defined below) by the Company or the issue of new Shares by the Company after Listing. The Pre-IPO Share Incentive Scheme has been terminated. No further Shares would be granted by the Company under the plan after Listing.

Purpose

The purpose of the Pre-IPO Share Incentive Scheme is, among other things, (i) to uphold the Company's core values of "growth and sharing" and establish a robust value distribution system that both motivates and regulates employees, and (ii) to share with employees the benefits derived from the development of the Company and strengthen cohesion.

Administration

The Board is responsible for the formulation, amendment, and interpretation of the Pre-IPO Share Incentive Scheme. The date on which the Awards are granted shall be determined by the Board.

Participants

Persons eligible to participate in the Pre-IPO Share Incentive Scheme are employees of the Group who make contribution to the Group's development (each a "**Participant**").

Awards

Under the Pre-IPO Share Incentive Scheme, eligible participants have been granted a right to subscribe for equity interests/shares (the "**Awards**") of the Company's employee shareholding platforms, Yisheng No. 1, Yisheng No. 2, Yisheng No. 3, Yisheng Hong Kong No. 1 and Yisheng Hong Kong No. 2. Please refer to the section headed "History, Development and Corporate Structure – Employee Shareholding Platforms" in the Prospectus.

Source and number of Shares

The Shares underlying the Awards granted under the Pre-IPO Share Incentive Scheme are held by the employee shareholding platforms. Upon the grant of Awards, the Participants shall hold equity interests/shares in the employee shareholding platforms to reflect their respective Awards.

As of the Latest Practicable Date, the number of Shares underlying the Awards granted under the Pre-IPO Share Incentive Scheme was 36,480,155 Shares (including 23,843,783 Shares held through Yisheng No. 1 and 12,636,372 Shares held through Yisheng No. 2), representing approximately 8.37% of the total number of issued H Shares of the Company (excluding Treasury Shares, if any).

All Awards under the Pre-IPO Share Incentive Scheme were granted prior to the Listing Date. As at 1 January 2026 and 30 June 2026, the number of Awards available for grant, the number of unvested Awards, and the number of Shares issuable under the Pre-IPO Share Incentive Scheme were all nil. During the Reporting Period, no Awards were granted, exercised, vested, lapsed or cancelled under the Pre-IPO Share Incentive Scheme.

OTHER INFORMATION

Lock-up

Subject to applicable laws and regulations, the Shares underlying the Awards granted under the Pre-IPO Share Incentive Scheme shall be unlocked in five tranches, with 20% of the Shares unlocked in each tranche. The unlocking periods occur on the first day following the 12-month anniversary of the execution of the Participant's employment contract up to the first day following the 60-month anniversary of the execution of the Participant's employment contract.

The Participants do not directly obtain equity interests in the Company through the Pre-IPO Share Incentive Scheme, but indirectly hold the corresponding Shares underlying the Awards through the LP interests in the shareholding platforms. Therefore, the vesting period is not applicable to such equity incentive scheme.

Personal Awards

The maximum Awards a Participant can receive is not applicable to the Pre-IPO Share Incentive Scheme. Under the Pre-IPO Share Incentive Scheme, prior to the Listing, the Participants shall not make any arrangements in relation to the equity interests/shares underlying the Awards (the **"Incentive Interests"**) with any third party, including but not limited to the following, without the consent of the manager of the respective employee shareholding platforms:

- (i) entering into arrangement(s) for transfer of the Incentive Interests;
- (ii) entrusting the management of the Incentive Interests;
- (iii) using the Incentive Interests for debts guarantee; and/or
- (iv) entering into other arrangement(s) involving the disposal of the Incentive Interests.

Obligations of the Participants

Under the Pre-IPO Share Incentive Scheme, the Participants shall transfer all Awards held by him/her that have not been vested to the person(s) designated by the management of the employee shareholding platform(s). The consideration for such transfer shall be determined based on the initial acquisition cost paid by the Participant, plus interest at the rate of 6% per annum if the Participant violates his/her obligations under the Pre-IPO Share Incentive Scheme.

OTHER INFORMATION

EVENT AFTER THE REPORTING PERIOD

Amendments to the Articles of Association

On 27 May 2026, the Company issued 52,859,200 H Shares under the Global Offering, whilst all the 374,919,750 unlisted shares were converted into H Shares on a one-to-one basis, and such H Shares were listed on the Main Board of the Stock Exchange. Upon the full exercise of the over-allotment option on 18 June 2026, the Company issued additional 7,928,800 H Shares. Pursuant to the resolution passed at the general meeting held on 12 June 2025, the Board or its authorized person(s) was authorized to amend relevant provisions of the Articles of Association of Viewtrix Technology Co., Ltd (the “**Articles of Association**”) in connection with the Global Offering. The amended Articles of Association became effective from 17 July 2026. Please refer to the announcement of the Company dated 17 July 2026 for details.

Change of Independent Non-executive Director

On 31 July 2026, Ms. Zhou Xinru resigned as an independent non-executive Director, a member of the Remuneration Committee and a member of the Nomination Committee of the Company due to personal work arrangement. At the 2026 first extraordinary general meeting held by the Company on 20 August 2026, the appointment of Mr. Zhang Jinfan (“**Mr. Zhang**”) as an independent non-executive Director of the second session of the Board was approved. Mr. Zhang was also appointed as a member of the Remuneration Committee and a member of the Nomination Committee, Mr. Chang Eric Jackson and Ms. Zhan Jing were appointed as members of the Nomination Committee, Dr. Gu Jing was re-designated as the chairman of the Nomination Committee, and Dr. Jiang Yimin was re-designated as a member of the Nomination Committee, all with effect from 20 August 2026. Following the effectiveness of the aforesaid appointments, the Company has re-complied with the requirements under Rules 3.10(1), 3.25 and 3.27A of the Listing Rules regarding the number of independent non-executive directors and the composition of the relevant committees. For details, please refer to the announcements of the Company dated 2 August 2026 and 20 August 2026.

Entering into Tutoring Agreement for A Share Listing

On 2 September 2026, the Board considered and approved the Company’s signing of the Tutoring Agreement in relation to the Share Issuance and Listing between Viewtrix Technology Co., Ltd and GF Securities Co., Ltd. 《雲英谷科技股份有限公司與廣發證券股份有限公司關於股票發行上市之輔導協議》 with GF Securities Co., Ltd. (“**GF Securities**”), the appointment of GF Securities as the tutoring institution for the proposed A share listing of the Company, and the submission of a filing application for the tutoring of the proposed A share listing to the relevant regulatory authorities in accordance with applicable laws and regulations. For details, please refer to the announcement of the Company dated 2 September 2026. The Shenzhen Regulatory Bureau of the CSRC has accepted the filing application on 10 September 2026.

OTHER INFORMATION

Business Progress of Controlling Subsidiaries

Subsequent to the Reporting Period, in order to expand into two new businesses of optical interconnection and UCle IP of the Group, the Company has established two controlling subsidiaries, namely Shuqing Zhiyun (Shanghai) Technology Co., Ltd.* (數擎智雲(上海)科技有限公司) (“**Shuqing Zhiyun**”) and Xinqing Zhiyun (Shanghai) Technology Co., Ltd.* (芯擎智雲(上海)科技有限公司) (“**Xinqing Zhiyun**”, together with Shuqing Zhiyun, the “**Controlling Subsidiaries**”). Shuqing Zhiyun and Xinqing Zhiyun each has a registered capital of RMB10 million, and the Company holds a 55% equity interest in each of the two Controlling Subsidiaries. Shuqing Zhiyun will serve as the operating entity for the Group’s optical interconnection business, centered on the Micro-VCSEL light source technology pathway and aiming to become a comprehensive solution provider for on-chip optical interconnection (Optical I/O), with a focus on two major areas: Scale Up (intra-cabinet interconnection) and Scale In (inter-chip interconnection). Xinqing Zhiyun will serve as the operating entity for the Group’s UCle IP business, with cross-standard UCle interconnect IP licensing as its entry point, and plans to develop into a platform-based IP company in the future.

As of the Latest Practicable Date, the Controlling Subsidiaries have not yet developed any products for mass production or generated any revenue. There are uncertainties regarding their technological R&D progress, product commercialization timetables and market acceptance. It is expected that these new businesses will not make any material contribution to the revenue, profit and financial position of the Group in the short term.

For details, please refer to the announcement of the Company dated 15 September 2026.

Save as disclosed above, there is no other significant event of the Group after 30 June 2026 and up to the Latest Practicable Date.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE (LOSS) INCOME

For the six months ended 30 June 2026

		For the six months ended 30 June	
		2026	2025
		RMB'000	RMB'000
	Notes	(Unaudited)	(Unaudited)
REVENUE	4	318,338	457,913
Cost of sales		(278,717)	(416,434)
Gross profit		39,621	41,479
Other income and gains		15,294	10,428
Selling and marketing expenses		(12,830)	(15,595)
Administrative expenses		(42,871)	(57,489)
Research and development expenses		(129,182)	(129,409)
Reversal of impairment losses on financial assets		366	1,031
Other expenses		(19,467)	(2)
Finance costs		(2,200)	(559)
LOSS BEFORE TAX	5	(151,269)	(150,116)
Income tax expense	6	–	–
LOSS FOR THE PERIOD		(151,269)	(150,116)
Attributable to:			
Owners of the parent		(151,269)	(150,116)
LOSS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT	8		
Basic (RMB)		(0.39)	(0.40)
Diluted (RMB)		(0.39)	(0.40)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE (LOSS) INCOME (continued)

For the six months ended 30 June 2026

	For the six months ended 30 June	
	2026 RMB'000 (Unaudited)	2025 RMB'000 (Unaudited)
LOSS FOR THE PERIOD	(151,269)	(150,116)
OTHER COMPREHENSIVE INCOME		
Other comprehensive income that may be reclassified to profit or loss in subsequent periods:		
Exchange differences on translation of foreign operations	(1,577)	(535)
Net other comprehensive income that may be reclassified to profit or loss in subsequent periods	(1,577)	(535)
OTHER COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX	(1,577)	(535)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	(152,846)	(150,651)
Attributable to:		
Owners of the parent	(152,846)	(150,651)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

30 June 2026

	Notes	30 June 2026 RMB'000 (Unaudited)	31 December 2025 RMB'000 (Audited)
NON-CURRENT ASSETS			
Property, plant and equipment	9	36,178	38,014
Right-of-use assets		7,448	2,772
Other intangible assets		6,491	9,986
Prepayments, other receivables and other assets		37,219	35,427
Time deposits		–	20,836
Total non-current assets		87,336	107,035
CURRENT ASSETS			
Inventories		217,397	237,883
Trade receivables	10	118,657	292,405
Prepayments, other receivables and other assets		43,351	43,148
Time deposits		202,266	42,550
Pledged deposits		–	1,253
Cash and cash equivalents		1,301,752	379,743
Total current assets		1,883,423	996,982
CURRENT LIABILITIES			
Trade payables	11	85,572	57,158
Other payables and accruals		44,190	65,702
Contract liabilities		16,938	20,217
Interest-bearing bank loans		65,000	140,000
Lease liabilities		3,762	2,193
Provision		17	134
Derivative financial instruments		–	329
Total current liabilities		215,479	285,733

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

30 June 2026

	Notes	30 June 2026 RMB'000 (Unaudited)	31 December 2025 RMB'000 (Audited)
NET CURRENT ASSETS		1,667,944	711,249
TOTAL ASSETS LESS CURRENT LIABILITIES		1,755,280	818,284
NON-CURRENT LIABILITIES			
Lease liabilities		3,515	476
Provision		14	317
Total non-current liabilities		3,529	793
Net assets		1,751,751	817,491
EQUITY			
Equity attributable to owners of the parent			
Share capital	12	435,708	374,920
Reserves		1,316,043	442,571
Total equity		1,751,751	817,491

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 June 2026

	Attributable to owners of the parent					
	Share capital RMB'000 (note 12)	Capital reserve* RMB'000	Exchange fluctuation reserve* RMB'000	Share-based payment reserve* RMB'000	Accumulated losses* RMB'000	Total equity RMB'000
At 1 January 2026 (Audited)	374,920	877,608	1,262	321,424	(757,723)	817,491
Loss for the Period	–	–	–	–	(151,269)	(151,269)
Other comprehensive income for the Period:						
Exchange differences on translation of foreign operations	–	–	(1,577)	–	–	(1,577)
Total comprehensive income for the Period	–	–	(1,577)	–	(151,269)	(152,846)
Issue of shares	60,788	1,000,177	–	–	–	1,060,965
Share-based payments	–	–	–	26,141	–	26,141
As at 30 June 2026 (Unaudited)	435,708	1,877,785	(315)	347,565	(908,992)	1,751,751
At 1 January 2025 (Audited)	374,920	877,608	2,030	261,630	(527,392)	988,796
Loss for the period	–	–	–	–	(150,116)	(150,116)
Other comprehensive income for the period:						
Exchange differences on translation of foreign operations	–	–	(535)	–	–	(535)
Total comprehensive income for the period	–	–	(535)	–	(150,116)	(150,651)
Share-based payments	–	–	–	42,300	–	42,300
As at 30 June 2025 (Unaudited)	374,920	877,608	1,495	303,930	(677,508)	880,445

* These reserve accounts represent the total consolidated reserves of RMB1,316,043,000 (30 June 2025: RMB505,525,000) in the condensed consolidated statements of financial position as at 30 June 2026.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 June 2026

	For the six months ended 30 June	
	2026 RMB'000 (Unaudited)	2025 RMB'000 (Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before tax	(151,269)	(150,116)
Adjustments for:		
Finance costs	2,200	559
Interest income	(9,937)	(5,042)
Fair value gains on financial assets at fair value through profit or loss	(1,130)	(1,612)
Depreciation of property, plant and equipment	5,074	4,742
Depreciation of right-of-use assets	2,118	2,138
Amortisation of other intangible assets	3,400	3,577
Reversal of impairment of trade receivables	(362)	(1,011)
Reversal of impairment of financial assets included in prepayments, other receivables and other assets	(4)	(20)
Provision for inventories	(2,968)	8,421
Share-based compensation	26,141	42,300
Exchange (gains)/losses, net	13,995	(312)
	(112,742)	(96,376)
Decrease/(increase) in trade receivables	174,110	(65,803)
Decrease/(increase) in prepayments, other receivables and other assets	1,589	(8,264)
Decrease in inventories	23,454	19,343
Decrease/(increase) in contract liabilities	(3,279)	8,089
Decrease in provisions	(420)	(1,366)
(Decrease)/increase in trade payables	28,414	25,983
(Decrease)/increase in other payables and accruals	(27,442)	9,405
Cash used in operations	83,684	(108,989)
Interest received	7,599	3,216
Tax refund	—	—
Net cash flows from/(used in) operating activities	91,283	(105,773)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (continued)

For the six months ended 30 June 2026

	For the six months ended 30 June	
	2026 RMB'000 (Unaudited)	2025 RMB'000 (Unaudited)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of items of property, plant and equipment	(2,912)	(788)
Placement of time deposits with original maturity more than three months	(189,348)	(20,760)
Maturity of time deposits with original maturity more than three months	50,468	5,552
Purchases of wealth management products and structured deposits	(133,000)	(407,523)
Maturity of wealth management products and structured deposits	133,801	802,865
Placement of pledged deposits	–	(1,551)
Maturity of pledged deposits	1,253	–
Interest received from time deposits with original maturity more than three months	2,338	1,826
Net cash flows (used in)/from investing activities	(137,400)	379,621
CASH FLOWS FROM FINANCING ACTIVITIES		
New interest-bearing bank loans	115,000	140,000
Repayments of interest-bearing bank loans	(190,000)	(150,815)
Interest paid for interest-bearing bank loans	(2,135)	(493)
Lease payments including interest	(2,251)	(2,221)
Issue of shares	1,102,168	–
Payment of listing expense	(39,087)	(380)
Net cash flows from/(used in) financing activities	983,695	(13,909)
NET INCREASE IN CASH AND CASH EQUIVALENTS	937,578	259,939
Cash and cash equivalents at beginning of period	379,743	104,831
Effect of foreign exchange rate changes, net	(15,569)	(473)
CASH AND CASH EQUIVALENTS AT END OF PERIOD	1,301,752	364,297
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS		
Cash and bank balances	1,504,018	442,568
Less: Time deposits	202,266	67,526
Less: Pledged deposits	–	10,745
Cash and cash equivalents as stated in the statement of financial position and statement of cash flows	1,301,752	364,297

NOTES TO CONDENSED CONSOLIDATED FINANCIAL INFORMATION

For the six months ended 30 June 2026

1. CORPORATE AND GROUP INFORMATION

Viewtrix Technology Co., Ltd. (formerly known as “Shenzhen Viewtrix Technology Co., Ltd.”, hereinafter “the Company”) was registered in the People’s Republic of China (hereinafter referred to as “PRC”) as a limited liability company in 2012. In December 2022, the Company was converted into a joint stock limited company. The registered office of the Company is located at Rooms A1603, 1604 and 1605, Shenzhen National Engineering Laboratory Building, 20 Gaoxinnanqi Road, Gaoxin District Community, Yuehai Avenue, Nanshan District, Shenzhen, Guangdong Province, PRC.

During the Relevant Periods, the Company and its subsidiaries (collectively, the “Group”) were principally engaged in the research, design, and sale of organic light-emitting diode (“OLED”) display driver chips and technical services.

The H Shares of the Company have been listed on the Main Board of the Stock Exchange of Hong Kong Limited (the “Stock Exchange”) effective from 27 May 2026.

2.1 BASIS OF PREPARATION

The condensed consolidated financial information for the six months ended 30 June 2026 has been prepared in accordance with IAS 34 Interim Financial Reporting. The condensed consolidated financial information does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group’s annual consolidated financial statements for the year ended 31 December 2025.

2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The accounting policies adopted in the preparation of the condensed consolidated financial information are consistent with those applied in the preparation of the Group’s annual consolidated financial statements for the year ended 31 December 2025, except for the adoption of the following amended IFRS Accounting Standards for the first time for the current period’s financial information.

Amendments to IFRS 9 And IFRS 7	<i>Amendments to the Classification and Measurement of Financial Instruments</i>
Amendments to IFRS 9 And IFRS 7	<i>Contracts Referencing Nature-dependent Electricity</i>
Annual Improvements to IFRS Accounting Standards – Volume 11	<i>Amendments to IFRS 1, IFRS 7, IFRS 9, IFRS 10 and IAS 7</i>

NOTES TO CONDENSED CONSOLIDATED FINANCIAL INFORMATION

For the six months ended 30 June 2026

2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (CONTINUED)

The nature and impact of the amended IFRS Accounting Standards are described below:

- (a) Amendments to IFRS 9 and IFRS 7 *Amendments to the Classification and Measurement of Financial Instruments* clarify that a financial asset is derecognised when the entity's rights to the contractual cash flows expire or are transferred, while a financial liability is derecognised on the settlement date. The amendments introduce an accounting policy option to derecognise a financial liability that is settled through an electronic payment system before the settlement date if specified criteria are met. The amendments clarify how to assess the contractual cash flow characteristics of financial assets with environmental, social and governance and other similar contingent features. Moreover, the amendments clarify the requirements for classifying financial assets with non-recourse features and contractually linked instruments. The amendments also include additional disclosures for investments in equity instruments designated at fair value through other comprehensive income and financial instruments with contingent features. Since the Group's accounting policy for the derecognition of financial assets and liabilities in prior years aligned with the amendments and the Group did not have the financial assets that were addressed by the amendments, the amendments did not have any impact on the condensed consolidated financial information.
- (b) Amendments to IFRS 9 and IFRS 7 *Contracts Referencing Nature-dependent Electricity* clarify the application of the "own-use" requirements for in-scope contracts and amend the designation requirements for a hedged item in a cash flow hedging relationship for in-scope contracts. The amendments also include additional disclosures that enable users of financial statements to understand the effects these contracts have on an entity's financial performance and future cash flows. As the Group did not have any contracts that are in the scope of the amendments, the amendments did not have any impact on the condensed consolidated financial information.
- (c) Annual Improvements to IFRS Accounting Standards – Volume 11 set out narrow scope amendments to IFRS 1, IFRS 7 (and the accompanying Guidance on implementing IFRS 7), IFRS 9, IFRS 10 and IAS 7. The amendments include clarifications, simplifications, corrections or changes to improve consistency in the corresponding IFRS Accounting Standards. The amendments did not have any impact on the condensed consolidated financial information.

3. OPERATING SEGMENT INFORMATION

Management has determined the operating segment based on the information reviewed by the Group's chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segment. The chief operating decision maker has been identified as the executive directors of the Company.

For management purposes, the Group is organised into one single business unit that is the research, design, and sale of AMOLED DDIC and Micro-OLED display backplanes/drivers in the PRC (including Hong Kong and Taiwan). Management reviews the overall results and financial position of the Group as a whole based on the same accounting policies set out in note 2. Accordingly, the Group has only a single operating segment and no further analysis of the single segment is presented.

NOTES TO CONDENSED CONSOLIDATED FINANCIAL INFORMATION

For the six months ended 30 June 2026

3. OPERATING SEGMENT INFORMATION (CONTINUED)

Geographical information

As the Group generated all of its revenues in the PRC (including Hong Kong and Taiwan) and its non-current assets were located in PRC (including Hong Kong and Taiwan) during the Relevant Periods, no geographical information is presented.

Information about major customers

The revenue generated from sales to customers which individually amounted to more than 10% of the Group's total revenue during each of the Relevant Periods is set out below:

	For the six months ended 30 June	
	2026 RMB'000 (Unaudited)	2025 RMB'000 (Unaudited)
Customer A	83,492	89,538
Customer B	72,978	179,668
Customer C	38,800	*
Customer D	37,728	*
Customer E	34,120	*
Customer F	*	52,143

* Less than 10% of the Group's revenue.

4. REVENUE

An analysis of revenue is as follows:

	For the six months ended 30 June	
	2026 RMB'000 (Unaudited)	2025 RMB'000 (Unaudited)
Revenue from contracts with customers	318,338	457,913

NOTES TO CONDENSED CONSOLIDATED FINANCIAL INFORMATION

For the six months ended 30 June 2026

4. REVENUE (CONTINUED)

Revenue from contracts with customers

(a) *Disaggregated revenue information*

	For the six months ended 30 June	
	2026 RMB'000 (Unaudited)	2025 RMB'000 (Unaudited)
Types of goods or services		
Sale of AMOLED DDICs	230,942	380,402
Sale of Micro-OLED display backplanes/drivers	85,886	76,335
Others	1,510	1,176
Total	318,338	457,913
Timing of revenue recognition		
Transferred at a point in time	318,338	457,913

The following table shows the amounts of revenue recognised in each of the reporting periods that were included in the contract liabilities at the beginning of each reporting period:

	For the six months ended 30 June	
	2026 RMB'000 (Unaudited)	2025 RMB'000 (Unaudited)
Sales of goods or services	17,280	105

NOTES TO CONDENSED CONSOLIDATED FINANCIAL INFORMATION

For the six months ended 30 June 2026

5. LOSS BEFORE TAX

The Group's loss before tax is arrived at after charging/(crediting):

	For the six months ended 30 June	
	2026 RMB'000 (Unaudited)	2025 RMB'000 (Unaudited)
Cost of inventories sold	281,685	408,013
Depreciation of property, plant and equipment*	5,074	4,742
Amortisation of other intangible assets*	3,400	3,577
Depreciation of right-of-use assets*	2,118	2,138
Research and development expenses	129,182	129,409
Lease payments not included in the measurement of lease liabilities	87	203
Auditor's remuneration	–	150
Listing expense	5,702	20,269
Employee benefit expense* (including directors' and supervisors' remuneration)		
Wages and salaries	103,299	88,752
Pension scheme contributions	11,182	9,352
Share-based payment expenses	26,141	42,300
Reversal of impairment of financial assets:		
Reversal of impairment of trade receivables	(362)	(1,011)
Reversal of impairment of financial assets included in prepayments, other receivables and other assets	(4)	(20)
(Reversal of write-down of)/write-down of inventories to net realisable value	(2,968)	8,421
Foreign exchange differences, net	19,467	(785)
Reversal of provision	(420)	(1,051)

* The depreciation of property, plant and equipment, amortisation of other intangible assets, depreciation of right-of-use assets and employee benefit expense are included in "Cost of sales", "Selling and marketing expenses", "Administrative expenses", and "Research and development expenses" in the condensed consolidated statement of comprehensive (loss) income.

NOTES TO CONDENSED CONSOLIDATED FINANCIAL INFORMATION

For the six months ended 30 June 2026

6. INCOME TAX

The Group is subject to income tax on an entity basis on profits arising in or derived from the jurisdictions in which members of the Group are domiciled and operate.

Chinese mainland

Under the PRC Corporate Income Tax Law and the respective regulations, the corporate income tax for the Company and its subsidiaries is calculated at a statutory rate of 25%, on their estimated taxable profits for the year based on the existing legislations, interpretations and practices in respect thereof.

A subsidiary of the Group, Kunshan Yunyinggu Electronic Technology Co., Ltd. was granted the qualification of high and new technology enterprise on 13 December 2023 and was entitled to a preferential corporate income tax rate of 15% from 13 December 2023 to 13 December 2026. This qualification is subject to review by the relevant tax authority in the PRC every three years.

Hong Kong

The subsidiaries incorporated in Hong Kong is subject to Hong Kong profits tax at the rate of 8.25% for taxable income not exceeding HKD2,000,000, and 16.5% for taxable income exceeding HKD2,000,000 on any estimated assessable profits arising in Hong Kong.

	For the six months ended 30 June	
	2026 RMB'000 (Unaudited)	2025 RMB'000 (Unaudited)
Current income tax	–	–

7. DIVIDENDS

No dividend was paid or declared by the Company or subsidiaries of the Company during the six months ended 30 June 2026 and 2025 and up to the Latest Practicable Date.

8. LOSS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT

The calculation of the basic loss per share amounts is based on the losses attributable to ordinary equity holders of the parent, and the weighted average numbers of ordinary shares during the Relevant Periods.

The weighted average number of ordinary shares used in the calculation is the number of ordinary shares outstanding during the Period, as used in the basic loss per share calculation, and the weighted average number of ordinary shares assumed to have been issued at no consideration on the deemed conversion of all dilutive potential ordinary shares into ordinary shares. No adjustment has been made to the basic loss per share amounts presented for the Relevant Periods in respect of a dilution as the Group had no potentially dilutive ordinary shares in issue.

NOTES TO CONDENSED CONSOLIDATED FINANCIAL INFORMATION

For the six months ended 30 June 2026

8. LOSS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT (CONTINUED)

The calculation of basic loss per share are based on:

	For the six months ended 30 June	
	2026 RMB'000 (Unaudited)	2025 RMB'000 (Unaudited)
Loss		
Loss attributable to ordinary equity holders of the parent, used in the basic loss per share calculation	(151,269)	(150,116)

	Number of shares For the six months ended 30 June	
	2026 (Unaudited)	2025 (Unaudited)
Shares		
Weighted average number of ordinary shares in issue during the period used in the basic loss per share calculation	385,168,559	374,919,750

9. PROPERTY, PLANT AND EQUIPMENT

The Group

	RMB'000
Cost	79,554
Accumulated depreciation	43,376
At 30 June 2026 (Unaudited)	36,178

NOTES TO CONDENSED CONSOLIDATED FINANCIAL INFORMATION

For the six months ended 30 June 2026

10. TRADE RECEIVABLES

An ageing analysis of the trade receivables as at 31 December 2025 and 30 June 2026, based on the time of revenue recognition and net of loss allowance, is as follows:

The Group

	30 June 2026 RMB'000 (Unaudited)	31 December 2025 RMB'000 (Audited)
Within 3 months	110,677	273,960
3 to 6 months	5,198	18,445
6 to 9 months	2,782	–
Total	118,657	292,405

11. TRADE PAYABLES

An ageing analysis of the trade payables of the Group as at 31 December 2025 and 30 June 2026 based on the time of purchase, is as follows:

	30 June 2026 RMB'000 (Unaudited)	31 December 2025 RMB'000 (Audited)
Within 1 year	85,572	57,158

The trade payables are non-interest-bearing and are normally settled on terms of 30 to 180 days after the acceptance of invoices.

NOTES TO CONDENSED CONSOLIDATED FINANCIAL INFORMATION

For the six months ended 30 June 2026

12. SHARE CAPITAL

A summary of movements in the Company's share capital is as follows:

	Numbers of ordinary shares	Paid-in capital/ Share capital RMB'000
As at 31 December 2025 and 1 January 2026 (Audited)	374,919,750	374,920
Issue of new shares upon listing on the Stock Exchange (ordinary shares of RMB1.00 each)	60,788,000	60,788
As at 30 June 2026 (Unaudited)	435,707,750	435,708

13. RELATED PARTY TRANSACTIONS

In addition to the transactions detailed elsewhere in the Historical Financial Information, the Group had the following transactions with related parties during the Relevant Periods:

(a) Compensation of key management personnel of the Group:

	For the six months ended 30 June	
	2026 RMB'000 (Unaudited)	2025 RMB'000 (Unaudited)
Fee		
Salaries, allowances, bonuses and benefits in kind (including contributions to pension plans)	3,216	5,414
Share-based compensation expenses	4,775	17,729
Total compensation paid to key management personnel	7,991	23,143

NOTES TO CONDENSED CONSOLIDATED FINANCIAL INFORMATION

For the six months ended 30 June 2026

14. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

The carrying amounts and fair values of the Group's financial instruments, other than those with carrying amounts that reasonably approximate to fair values, are as follows:

	30 June 2026 RMB'000 (Unaudited)	31 December 2025 RMB'000 (Audited)
Time deposits – non-current		
Carrying amounts	–	20,836
Fair values	–	20,966

Management has assessed that the fair values of cash and cash equivalents, pledged deposits, the current portion of time deposit, trade receivables, trade payables, financial assets included in prepayments, other receivables and other assets, financial liabilities included in other payables and accruals, approximate to their carrying amounts largely due to the short term maturities of these instruments.

The Group's corporate finance team is responsible for determining the policies and procedures for the fair value management of financial instruments. The corporate finance team reports directly to the chief financial officer and the board of directors. At the end of each reporting period, the corporate finance team analysed the movements in the values of financial instruments and determined the major inputs applied in the valuation. The valuation was reviewed and approved by the chief financial officer.

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:

The Group invests in represent structured deposit issued by banks in Chinese mainland. The Group has estimated the fair value of these investments by using a discounted cash flow valuation model based on the market interest rates of instruments with similar terms and risks.

Derivative financial instruments, which represent foreign exchange option and currency swap, are measured using valuation techniques similar to forward pricing models, using present value calculations. The models incorporate various market observable inputs including the credit quality of counterparties, foreign exchange spot and forward rates and interest rate curves.

The fair values of the non-current portion of time deposits have been calculated by discounting the expected future cash flows using rates currently available for instruments with similar terms, credit risk and remaining maturities.

NOTES TO CONDENSED CONSOLIDATED FINANCIAL INFORMATION

For the six months ended 30 June 2026

14. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (CONTINUED)

Fair value hierarchy

The following tables illustrate the fair value measurement hierarchy of the Group's financial instruments:

Liabilities measured at fair value:

As at 31 December 2025 (Audited)

	Fair value measurement using			Total RMB'000
	Quoted prices in active markets (Level 1) RMB'000	Significant observable inputs (Level 2) RMB'000	Significant unobservable inputs (Level 3) RMB'000	
Derivative financial instruments	–	329	–	329

As at 30 June 2026 (Unaudited)

	Fair value measurement using			Total RMB'000
	Quoted prices in active markets (Level 1) RMB'000	Significant observable inputs (Level 2) RMB'000	Significant unobservable inputs (Level 3) RMB'000	
Structured deposits, at fair value	–	–	–	–
Wealth management products, at fair value	–	–	–	–
Derivative financial instruments	–	–	–	–
Total	–	–	–	–

During the Relevant Periods, there were no transfers of fair value measurements between Level 1 and Level 2 and no transfers into or out of Level 3.

15. APPROVAL OF THE CONDENSED CONSOLIDATED FINANCIAL INFORMATION

The condensed consolidated financial information was approved and authorised for issue by the board of directors on 24 August 2026.

DEFINITIONS

"Audit Committee"	the audit committee of the Board
"Board"	the board of directors of the Company
"CG Code"	the Corporate Governance Code as set out in Part 2 of Appendix C1 to the Listing Rules
"China", "Chinese Mainland" or "the PRC"	the People's Republic of China, unless the context requires otherwise and for the purpose of this report only, excluding Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan Region
"Company"	Viewtrix Technology Co., Ltd (雲英谷科技股份有限公司), a limited liability company established in the PRC on 30 May 2012 which was converted into a joint stock company with limited liability on 20 December 2022, formerly known as Shenzhen Viewtrix Technology Company Limited* (深圳雲英谷科技有限公司)
"Director(s)"	the director(s) of the Company
"Global Offering"	has the meaning ascribed to it in the Prospectus
"Group"	the Company and its subsidiaries
"H Share(s)" or "Share(s)"	listed ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and traded in Hong Kong dollars and listed on the Stock Exchange
"Hong Kong dollars" or "HK\$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong" or "HK"	the Hong Kong Special Administrative Region of the PRC
"Latest Practicable Date"	17 September 2026, being the latest practicable date prior to the publication of this report for ascertaining certain information contained herein
"Listing"	the listing of the H Shares on the Main Board of the Stock Exchange
"Listing Date"	27 May 2026, on which the H Shares were listed on the Stock Exchange and permission was granted for dealings in the Shares to commence on the Stock Exchange

DEFINITIONS

"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"Main Board"	the stock market (excluding the options market) operated by the Stock Exchange which is independent from and operated in parallel with GEM of the Stock Exchange
"Model Code"	the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 to the Listing Rules
"Nomination Committee"	the nomination committee of the Board
"Pre-IPO Share Incentive Scheme"	a Pre-IPO share incentive scheme approved and adopted by the Shareholders at the general meeting held on 30 September 2019
"Prospectus"	the prospectus of the Company dated 18 May 2026
"Remuneration Committee"	the remuneration committee of the Board
"Reporting Period" or "Period"	the six months ended 30 June 2026
"RMB"	Renminbi, the lawful currency of the PRC
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Shareholder(s)"	holder(s) of the Share(s)
"Shenzhen Yishi"	Shenzhen Yishi No. 1 Enterprise Management Center (Limited Partnership)* (深圳翼勢一號企業管理中心(有限合夥)), a limited partnership established under the laws of the PRC on 10 September 2021 and one of the Company's Shareholders
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Treasury Shares"	has the meaning ascribed to it under the Listing Rules
"Yisheng Hong Kong No. 1"	Hong Kong E-Sheng Limited, a limited liability company established under the laws of Hong Kong on 27 September 2021 and one of the Company's employee shareholding platforms, details of which are set out in the section headed "History, Development and Corporate Structure – Employee Shareholding Platforms" in the Prospectus

DEFINITIONS

"Yisheng Hong Kong No. 2"

Hong Kong E-Sheng Two Limited, a limited liability company established under the laws of Hong Kong on 15 December 2021 and one of the Company's employee shareholding platforms, details of which are set out in the section headed "History, Development and Corporate Structure – Employee Shareholding Platforms" in the Prospectus

"Yisheng No. 1"

Shenzhen Yisheng No. 1 Enterprise Management Center (Limited Partnership)* (深圳市翼升一號企業管理中心(有限合夥)), a limited partnership established under the laws of the PRC on 16 September 2021 and one of the Company's employee shareholding platforms, details of which are set out in the section headed "History, Development and Corporate Structure – Employee Shareholding Platforms" in the Prospectus

"Yisheng No. 2"

Shenzhen Yisheng No. 2 Enterprise Management Center (Limited Partnership)* (深圳翼升二號企業管理中心(有限合夥)), a limited partnership established under the laws of the PRC on 10 September 2021 and one of the Company's employee shareholding platforms, details of which are set out in the section headed "History, Development and Corporate Structure – Employee Shareholding Platforms" in the Prospectus

"Yisheng No. 3"

Shenzhen Yisheng No. 3 Enterprise Management Center (Limited Partnership)* (深圳翼升三號企業管理中心(有限合夥)), a limited partnership established under the laws of the PRC on 15 September 2021 and one of the Company's employee shareholding platforms, details of which are set out in the section headed "History, Development and Corporate Structure – Employee Shareholding Platforms" in the Prospectus

"%"

per cent

* For identification purpose only