REGENT PACIFIC GROUP LIMITED
勵晶太平洋集團有限公司

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

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INTERIM REPORT 2026
中期報告

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A summary of the financial performance and other notable events for the six months ended 30 June 2026 include:

- The Group recorded a profit of approximately US$544,000, which was mainly attributable to: (i) a milestone payment of US$5 million (before deduction of PRC withholding tax) due from Fosun Wanbang following NMPA approval of Senstend™ in China, offset by (ii) an impairment loss on ROU assets of approximately US$999,000; (iii) a PRC withholding tax payment of US$500,000 payable on the milestone payment mentioned above; (iv) a finance cost of approximately US$340,000 due on the shareholder's loans; and (v) the Group's operating and R&D expenses of approximately US$2.86 million.

- Fosun Wanbang received approval from the NMPA for Senstend™ on 10 June 2026, a landmark regulatory milestone for the Group. This approval triggered the milestone payment of US$5 million (before deduction of PRC withholding tax) referred to above, and a further US$2 million (before deduction of PRC withholding tax) will become payable to the Group upon first commercial sale of Senstend™ in China. The Company continues to work with Fosun Wanbang and its regulatory consultant on preparations for commercial launch, which is expected in the second half of this year.

- From a business development standpoint, Deep Longevity continued to build out its team, product, technology and commercial model, adding new customers in the US, Central Asia, Europe, Thailand and the Middle East, and progressing its Face Age clock into beta. Most notably, Deep Longevity is on track to launch its consumer digital telehealth offering in the US during the final quarter of 2026, which management believes represents a potentially transformational opportunity for the Group and a significant new source of revenue, differentiated by the independent, peer-reviewed research underpinning its BloodAge model. The scale of the opportunity is illustrated by comparable US digital telehealth platforms addressing adjacent consumer health categories, one of which was reported by The New York Times (2 April 2026) to have generated over US$400 million in revenue in its first full year of operation in 2025, and to be on track for a 2026 revenue run-rate of approximately US$1.8 billion (Forbes, 2 April 2026, citing The New York Times).

截至二零二六年六月三十日止六個月之財務業績概要及其他重要事件包括：

- 本集團錄得溢利約544,000美元，主要來源：(i) Senstend™在中國獲國家藥品監督管理局批准後，復星萬邦應付的里程碑款項5,000,000美元（扣除中國預扣稅前），惟部分被以下項目抵銷：(ii)使用權資產減值虧損約999,000美元；(iii)就上述里程碑款項應付的中國預扣稅500,000美元；(iv)股東貸款產生的融資成本約340,000美元；及(v)本集團的營運及研發開支約2,860,000美元。

- 復星萬邦於二零二六年六月十日就Senstend™獲得國家藥品監督管理局批准，此乃本集團一項具里程碑意義的監管成就。該項批准觸發了上述 5,000,000美元（扣除中國預扣稅前）的里程碑款項，而於Senstend™在中國首次商業銷售後，本集團將另獲約2,000,000美元（扣除中國預扣稅前）的款項。本公司將繼續與復星萬邦及其監管顧問合作，籌備商業上市，預計將於本年度下半年進行。

- 就業務發展而言，Deep Longevity持續拓展其團隊、產品、技術及商業模式，在美國、中亞、歐洲、泰國及中東等地區新增客戶，並將其面部年齡(Face Age)時鐘推進至測試階段。最為矚目的是，Deep Longevity正按計劃於二零二六年第四季度在美國推出其面向消費者的數字遠程醫療服務，管理層認為此舉對本集團而言屬潛在變革性機遇，並將帶來可觀的新收入來源，其獨特之處在於其BloodAge模型背後有獨立的同行評審研究支持。該機遇的規模可從美國同類數字遠程醫療平台（針對相鄰消費健康類別）的表現中窺見一斑，據紐約時報（二零二六年四月二日）報導，其中一個平台在二零二五年首個完整營運年度便創造了超過4億美元的收入，並有望在二零二六年實現約18億美元的年化收入（福布斯，二零二六年四月二日，引用紐約時報）。

- Deep Longevity was named Runner-Up in the Nestlé VITAL Smart Aging Global Challenge, a global innovation competition that drew entries from 150 companies worldwide, with Deep Longevity's AI-powered biological ageing platform recognised among the world's top health technology innovators.

- The US Phase 3 clinical study for Fortacin™ remains on hold pending identification of a US strategic commercial partner able to fund the study.

- Recordati continues to receive uninterrupted supply of Fortacin™. Germany overtook France as the best-selling market during the first half of 2026, with total net sales for the first half of approximately €1.19 million (or approximately US$1.45 million) and generating a royalty of approximately €179,000 (or approximately US$206,000).

- In respect of other territories, commercial supply through the Group's alternative European manufacturer has now resumed, allowing other commercial partners to negotiate manufacturing and supply agreements at their own discretion. Kobayashi Pharmaceutical Co., Ltd. ("**Kobayashi**"), the Group's commercial partner for the Japanese market, continues to progress its regulatory pathway for Fortacin™ in Japan, and the Group remains in discussions with certain strategic pharmaceutical partners regarding the out-licensing of Fortacin™ to the Middle East, South America, South Africa, Canada and Mexico.

With a streamlined focus, the Company remains excited about the future prospects for the Group and the Shareholders. In China, the Company continues to support Fosun Wanbang toward the first commercial sale of Senstend™, marking a significant milestone in the Group's global commercialisation strategy.

- Deep Longevity在Nestlé VITAL智能老化全球挑戰賽中榮獲亞軍，該項全球創新競賽吸引了全球150家企業參賽，Deep Longevity的人工智能驅動生物老化平台被評為全球頂尖健康技術創新者之一。

- Fortacin™在美國的第三期臨床研究仍處於暫停狀態，以待物色能夠為該研究提供資金的美國戰略商業合作夥伴。

- Recordati繼續獲得Fortacin™的不間斷供應。二零二六年上半年，德國超越法國成為銷量最佳的市場，上半年總淨銷售額約為1,190,000歐元（或約1,450,000美元），並產生特許權使用費約179,000歐元（或約206,000美元）。

- 於其他地區，通過本集團的另一歐洲製造商進行的商業供應現已恢復，使其他商業合作夥伴可自行協商製造及供應協議。本集團於日本市場的商業合作夥伴Kobayashi Pharmaceutical Co., Ltd.（「**Kobayashi**」）持續推進Fortacin™在日本的監管申報進程，本集團亦正與若干戰略製藥合作夥伴就Fortacin™對外授權至中東、南美、南非、加拿大及墨西哥進行協商。

經精簡業務核心，本公司對本集團及股東的未來前景仍充滿信心。在中國，本公司將繼續支持復星萬邦邁向Senstend™的首次商業銷售，此為本集團全球商業化策略的重要里程碑。

PERFORMANCE OVERVIEW
業績概覽

In the US, Deep Longevity is advancing the launch of its digital telehealth offering, providing medical care online that is simple, direct, and led by licensed providers. The platform will offer medications for weight loss (such as glucagon-like peptide-1 ("**GLP-1(s)**")), peptides, women's health (such as hormone replacement therapy (HRT)) and men's health (such as testosterone therapies), with all recommendations personalised by a licensed clinician based on Deep Longevity's proprietary BloodAge report. This extends access to Deep Longevity's deep learning ageing clock technology and SenoClock® platform directly to consumers, alongside its existing work with clinics, hospitals and insurance companies.

在美國，Deep Longevity正積極推動其數字遠程醫療服務的推出，提供簡單、直接並由持牌提供者主導的在線醫療服務。該平台將提供減重（如胰高血糖素樣肽－1（「**GLP-1**」））、肽類藥物、女性健康（如激素替代療法(HRT)）及男性健康（如睾酮療法）等藥物，所有建議均由持牌臨床醫生根據Deep Longevity專有的BloodAge報告進行個人化定制。此舉將Deep Longevity的深度學習老化時鐘技術及SenoClock®平台直接延伸至消費者，同時繼續其與診所、醫院及保險公司的現有合作。

Alongside these launches, the Group will: (i) continue to pursue the successful commercialisation of Fortacin™/Senstend™ in the remaining key markets of the US, South-East Asia, Japan, Latin America and the Middle East; (ii) continue to commercialise its deep learning ageing clock technology, partnering with clinics, laboratories and insurance companies by offering its ageing clock reports and access to its online SenoClock® software-as-a-service (SaaS) platform; and (iii) continue with its existing strategy of pursuing strategic and value-led investments in the healthcare and life sciences sectors.

除該等推出計劃外，本集團將：(i)繼續尋求Fortacin™／Senstend™在美國、東南亞、日本、拉丁美洲及中東等餘下主要市場的成功商業化；(ii)繼續商業化其深度學習老化時鐘技術，通過提供老化時鐘報告及在線SenoClock®軟件即服務(SaaS)平台的使用權，與診所、實驗室及保險公司合作；及(iii)繼續落實於醫療保健及生命科學領域尋求策略及價值主導投資的現有策略。

MANAGEMENT'S DISCUSSION AND ANALYSIS OF THE GROUP'S PERFORMANCE
管理層對本集團業績之討論及分析

REVENUE AND PROFIT

The Group recorded a profit of approximately US$544,000 for the six months ended 30 June 2026 compared to the loss of approximately US$2.22 million for the six months ended 30 June 2025.

The main elements of the profit/(loss) are analysed as follows:

收益及溢利

截至二零二六年六月三十日止六個月，本集團錄得溢利約544,000美元，而截至二零二五年六月三十日止六個月則錄得虧損約2,220,000美元。

溢利／（虧損）之主要項目分析如下：

			Six months ended 30 June 截至六月三十日止六個月		
		Notes 附註	2026 二零二六年 US$'000 千美元	2025 二零二五年 US$'000 千美元	Increase/ (decrease) 增加／(減少) %
Revenue	收益	(i)	**5,275**	237	2,126
Other income	其他收入		**–***	–*	–
Exchange (losses)/gains, net	淨匯兌（虧損）／收益		**(32)**	4	NA 不適用
Fair value (loss)/gain on financial instruments	金融工具之公允價值（虧損）／收益		**–***	–*	NA 不適用
R&D expenditures	研發開支	(ii)	**(480)**	(382)	26
G&A expenditures	一般及行政費用	(iii)	**(2,380)**	(1,867)	27
Impairment loss on ROU assets	使用權資產減值虧損	(iv)	**(999)**	–	NA 不適用
Finance costs	融資成本	(v)	**(340)**	(207)	64
Income tax expense	所得稅開支	(vi)	**(500)**	–	NA 不適用
Profit/(loss) for the period	**期內溢利／(虧損)**		**544**	(2,215)	NA 不適用

* Amount is less than US$1,000

(i) The Group recorded a milestone payment of US$5 million (before deduction of PRC withholding tax) due from Fosun Wanbang following NMPA approval of Senstend™ received on 10 June 2026 in the PRC, for the six months ended 30 June 2026 (six months ended 30 June 2025: nil).

(ii) The Group recorded R&D expenditures of approximately US$480,000 for the six months ended 30 June 2026 as compared to approximately US$382,000 for the corresponding period in 2025. The increase was mainly due to an increase in personnel cost.

* 金額少於1,000美元

(i) 本集團隨著Senstend™於二零二六年六月十日在中國獲得國家藥品監督管理局批准，截至二零二六年六月三十日止六個月錄得應收復星萬邦之里程碑款項5,000,000美元（未扣除中國預扣稅）（截至二零二五年六月三十日止六個月：無）。

(ii) 本集團截至二零二六年六月三十日止六個月錄得研發開支約480,000美元，而二零二五年同期則約為382,000美元。增加乃主要由於人事成本增加。

REVENUE AND PROFIT (CONTINUED)

(iii) The Group recorded G&A expenditure of approximately US$2,380,000 for the six months ended 30 June 2026 as compared to approximately US$1,867,000 for the corresponding period in 2025. The increase was mainly due to an increase in personnel cost and professional and consulting fee.

(iv) The Group recorded an impairment loss on ROU assets of approximately US$999,000 for the six months ended 30 June 2026, as the recoverable amount of its ROU assets has been determined to be nil by reference to a 36-month Group cash flow forecast (six months ended 30 June 2025: nil).

(v) The Group recorded finance costs of approximately US$340,000 for the six months ended 30 June 2026 as compared to approximately US$207,000 for the corresponding period in 2025, as a result of an increase in the weighted average amount of the outstanding shareholder's loans of approximately US$4.66 million for the six months ended 30 June 2026 compared to approximately US$3.55 million for the corresponding period in 2025.

(vi) The Group recorded a tax payment of US$500,000 for the six months ended 30 June 2026, representing PRC withholding tax on the milestone payment of US$5 million due from Fosun Wanbang (six months ended 30 June 2025: nil).

Financial Position

Capital deficiency decreased to approximately US$6.05 million as at 30 June 2026 from approximately US$6.64 million as at 31 December 2025. The decrease was mainly due to the profit of approximately US$544,000 recorded for the six months ended 30 June 2026.

The Group's assets also comprised: (i) cash and bank balances of approximately US$204,000; (ii) property, plant and equipment and prepayments, deposits and other receivables of approximately US$255,000; (iii) restricted bank balances of US$32,000; (iv) trade receivables of approximately US$5.22 million; and (v) listed and unlisted investments of approximately US$20,000.

The Group's liabilities comprised: (i) trade payables, contract liabilities, accruals and other payables of approximately US$3.93 million; (ii) long-term and short-term lease liabilities of approximately US$1.11 million; (iii) long-term and short-term shareholder's loans of US$6.25 million; and (iv) tax liability of US$500,000.

收益及溢利(續)

(iii) 本集團截至二零二六年六月三十日止六個月錄得一般及行政費用約2,380,000美元，而二零二五年同期則約為1,867,000美元。增加乃主要由於人事成本以及專業及諮詢費用增加。

(iv) 本集團截至二零二六年六月三十日止六個月錄得使用權資產減值虧損約999,000美元，主要參考本集團36個月現金流量預測後，已釐定本集團使用權資產的可收回金額為零(截至二零二五年六月三十日止六個月：無)。

(v) 本集團截至二零二六年六月三十日止六個月錄得融資成本約340,000美元，而二零二五年同期則約為207,000美元，乃由於截至二零二六年六月三十日止六個月的未償還股東貸款之加權平均金額增加約4,660,000美元，而二零二五年同期則約3,550,000美元。

(vi) 本集團截至二零二六年六月三十日止六個月錄得稅項付款500,000美元，即應收復星萬邦之里程碑款項5,000,000美元的中國預扣稅(截至二零二五年六月三十日止六個月：無)。

財務狀況

資本虧損由二零二五年十二月三十一日約6,640,000美元減至二零二六年六月三十日約6,050,000美元。減少乃主要由於截至二零二六年六月三十日止六個月錄得溢利約544,000美元。

本集團之資產亦包括：(i)現金及銀行結餘約204,000美元；(ii)物業、廠房及設備以及預付款項、按金及其他應收款項約255,000美元；(iii)受限制銀行結餘32,000美元；(iv)應收貿易賬款約5,220,000美元；及(v)上市及非上市投資約20,000美元。

本集團之負債包括：(i)應付貿易賬款、合約負債、應計賬款及其他應付款項約3,930,000美元；(ii)長期及短期租賃負債約1,110,000美元；(iii)長期及短期股東貸款6,250,000美元；及(iv)稅項負債500,000美元。

PLETHORA'S FINANCIAL RESULTS

Plethora recorded an operating profit of approximately £3.23 million (or approximately US$4.33 million) for the six months ended 30 June 2026, as compared to an operating loss of approximately £79,000 (or approximately US$102,000) for the corresponding period in 2025.

The operating profit of Plethora for the six months ended 30 June 2026 mainly reflected: (i) a milestone payment of approximately £3.73 million (or US$5 million) due from Fosun Wanbang (six months ended 30 June 2025: nil); and (ii) royalty income of approximately £153,000 (or approximately US$206,000) due from Recordati (six months ended 30 June 2025: approximately £115,000 (or approximately US$149,000)); offset by (iii) R&D costs relating to the regulatory and Phase 3 clinical study for the FDA approval process of Fortacin™ in the US of approximately £78,000 (or approximately US$104,000) (six months ended 30 June 2025: approximately £70,000 (or approximately US$91,000)); and (iv) G&A expenses of approximately £201,000 (or approximately US$270,000) (six months ended 30 June 2025: approximately £124,000 (or approximately US$161,000)).

As at 30 June 2026, Plethora had cash resources of approximately £12,000 (or approximately US$16,000) (31 December 2025: approximately £14,000 (or approximately US$19,000)), with ongoing financial support being provided by the Group.

Development Plan for Senstend™ in the PRC

Fosun Wanbang received approval from the NMPA for Senstend™ on 10 June 2026, a transformational regulatory milestone for the Group. This approval triggered a payment of US$5 million (before deduction of PRC withholding tax) to the Group due from Fosun Wanbang. A further US$2 million (before deduction of PRC withholding tax) will become payable to the Group upon first commercial sale of Senstend™ in China. The Company continues to work with Fosun Wanbang and its regulatory consultant on the preparations for commercial launch and the subsequent commercialisation process, which is expected during the second half of this year.

PLETHORA的財務業績

於截至二零二六年六月三十日止六個月，Plethora錄得營運溢利約3,230,000英鎊（或約4,330,000美元），而二零二五年同期則錄得營運虧損約79,000英鎊（或約102,000美元）。

於截至二零二六年六月三十日止六個月，Plethora的營運溢利主要反映：(i)應收復星萬邦之里程碑款項約3,730,000英鎊（或5,000,000美元）（截至二零二五年六月三十日止六個月：無）；及(ii)應收Recordati之專利使用費收入約153,000英鎊（或約206,000美元）（截至二零二五年六月三十日止六個月：約115,000英鎊（或約149,000美元））；被以下項目抵銷：(iii)與監管及就美國食品及藥品監督管理局之Fortacin™批准程序在美國進行之第三階段臨床研究相關的研發費用約78,000英鎊（或約104,000美元）（截至二零二五年六月三十日止六個月：約70,000英鎊（或約91,000美元））；及(iv)一般及行政費用約201,000英鎊（或約270,000美元）（截至二零二五年六月三十日止六個月：約124,000英鎊（或約161,000美元））。

於二零二六年六月三十日，Plethora之現金資源約為12,000英鎊（或約16,000美元）（二零二五年十二月三十一日：約14,000英鎊（或約19,000美元）），並由本集團持續提供財政支援。

Senstend™於中國的發展計劃

復星萬邦於二零二六年六月十日就Senstend™獲得國家藥品監督管理局批准，此乃本集團一項具轉型里程碑意義的監管成就。該項批准觸發了復星萬邦向本集團支付5,000,000美元（扣除中國預扣稅前）款項。待Senstend™在中國進行首次商業銷售後，本集團將另獲2,000,000美元（扣除中國預扣稅前）款項。本公司繼續就商業上市及後續的商業化進程的籌備與復星萬邦及其監管顧問合作，預計將於本年度下半年進行。

MANAGEMENT'S DISCUSSION AND ANALYSIS OF THE GROUP'S PERFORMANCE
管理層對本集團業績之討論及分析

PLETHORA'S FINANCIAL RESULTS (CONTINUED)

Development Plan for Fortacin™ in the US

The US Phase 3 clinical study for Fortacin™ remains on hold pending identification of a US strategic commercial partner able to fund the study. These studies are currently estimated to begin in the second half of 2027, subject to funding being secured.

Based on a quotation from the shortlisted clinical research organisation ("**CRO**"), the estimated total project budget for the Phase 3 clinical study (covering the randomised controlled trial (RCT), reference listed drug (RLD) and combination rule studies, across 25 study sites in the US with 180 subjects enrolled) is approximately US$10 million, comprising CRO services, technology licensing and hosting fees for the electronic data capture platform, and pass-through fees to sites.

Commercialisation of Fortacin™ in Europe by Recordati

Recordati continues to receive uninterrupted supply of Fortacin™. A summary of Recordati's sales for the six months ended 30 June 2026 shows total net sales of approximately €1.19 million (or approximately US$1.45 million) and generating a royalty of approximately €179,000 (or approximately US$206,000), with Germany overtaking France as the best-selling market during the period.

Commercialisation of Fortacin™ in other countries

Kobayashi entered into a licence agreement with the Company for the commercialisation of Fortacin™ in Japan on 26 July 2024. Kobayashi is progressing discussions with the Japanese health authority to determine whether a Phase 3 clinical study will be required.

The Group is also in discussions with certain commercial strategic pharmaceutical partners regarding the out-licensing of Fortacin™ to certain territories, including the Middle East, South America, South Africa, Canada and Mexico. The Group will continue to work with its current and prospective commercial partners and will update Shareholders on material developments as they occur.

PLETHORA的財務業績（續）

Fortacin™於美國的發展計劃

Fortacin™在美國的第三期臨床研究仍處於暫停狀態，以待物色能夠為該項研究提供資金的美國戰略商業合作夥伴。待落實資金後，現估計該等研究將於二零二七年下半年啟動。

根據入圍臨床研究機構（「**CRO**」）提供的報價，第三期臨床研究的估計項目總預算（涵蓋隨機對照試驗(RCT)、參比製劑(RLD)及聯合用藥研究，於美國25個研究中心開展，並招募180名受試者）約為10,000,000美元，當中包括CRO服務費、技術許可費、電子數據採集平台託管費，以及向各研究中心支付的轉付費用。

Recordati於歐洲實現Fortacin™的商業化

Recordati繼續獲得Fortacin™的不間斷供應。Recordati截至二零二六年六月三十日止六個月的銷售摘要顯示，總淨銷售額約為1,190,000歐元（或約1,450,000美元），產生專利使用費約179,000歐元（或約206,000美元），期內德國超過法國成為銷量最高的市場。

Fortacin™於其他國家的商業化

於二零二四年七月二十六日，Kobayashi與本公司就Fortacin™於日本的商業化訂立許可協議。Kobayashi正與日本衛生當局推進磋商，以確定是否需要進行第三期臨床研究。

本集團亦正就Fortacin™對若干地區（包括中東、南美、南非、加拿大及墨西哥）的對外授權，與若干戰略商業製藥合作夥伴商討。本集團將繼續與現有及潛在商業合作夥伴合作，並將於出現重大進展時向股東作出更新。

DEEP LONGEVITY

Deep Longevity continued to build out its team, product, technology and commercial model during the six months ended 30 June 2026. Deep Longevity is focused on commercialising a suite of AI-driven biological ageing clocks, and its priority for 2026 remains scaling in the US market via the launch of its consumer digital telehealth offering.

The longevity sector is transitioning from an emerging trend to a more established category. As is typical in a maturing market, some early entrants are consolidating while stronger players gain momentum.

Customer Adoption

Deep Longevity re-signed Sheba Medical Centre for the six months ended 30 June 2026 and onboarded Referans Clinical Laboratory and Polyclinic Center LLC ("**Referans Clinical**"), a private medical group in Azerbaijan. Two further customers, LongevityDoc GmbH ("**LongevityDoc**") and Convenience Hospital Company Limited, were added in April and May 2026 respectively.

Beyond the US, Deep Longevity added new customers in Central Asia, Europe, Thailand and the Middle East for the six months ended 30 June 2026. Adoption in Central Asia – a new market for Deep Longevity – has been particularly encouraging, and usage in Thailand is also increasing significantly.

Business Development

In the US, Deep Longevity is seeing increasing interest from employers and telehealth providers, reflecting a broader shift toward integrating biological age metrics into health and wellness programmes; management's focus is on converting this interest into sustained revenue. Deep Longevity's active pipeline spans the US, Europe, Asia and South America, including several large enterprise discussions.

DEEP LONGEVITY

於截至二零二六年六月三十日止六個月，Deep Longevity持續擴充其團隊、產品、技術及商業模式。Deep Longevity專注於將一套人工智能驅動生物老化時鐘商業化，其二零二六年的重點事項仍然是通過推出消費者數字遠程醫療產品，拓展美國市場規模。

長壽行業正由新興趨勢轉變為更成熟的業務類別。一如成熟市場的常見情況，部分早期參與者正在進行整合，而實力更強的參與者則取得發展動能。

客戶接受度

截至二零二六年六月三十日止六個月，Deep Longevity與Sheba Medical Centre續簽合約，並將阿塞拜疆私營醫療集團Referans Clinical Laboratory and Polyclinic Center LLC（「**Referans Clinical**」）納作客戶。本集團分別於二零二六年四月及五月新增兩名客戶LongevityDoc GmbH（「**LongevityDoc**」）與Convenience Hospital Company Limited。

除美國外，Deep Longevity於截至二零二六年六月三十日止六個月在中亞、歐洲、泰國及中東獲得新客戶。中亞作為Deep Longevity的新市場，其客戶接受度尤為令人鼓舞，泰國的使用量亦大幅增加。

業務發展

在美國，僱主及遠程醫療服務供應商對Deep Longevity的關注日漸增加，反映將生物老化指標納入健康及保健計劃的廣泛趨勢；管理層著力將該關注轉化為持續收益。Deep Longevity的活躍商業管線覆蓋美國、歐洲、亞洲及南美，包括多項大型的企業商討。

MANAGEMENT'S DISCUSSION AND ANALYSIS OF THE GROUP'S PERFORMANCE
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DEEP LONGEVITY (CONTINUED)

Business Development (Continued)

In a further endorsement of its technology, Deep Longevity was named Runner-Up in the Nestlé VITAL Smart Aging Global Challenge, a global innovation competition that drew entries from 150 companies worldwide, having been selected by Nestlé's expert panel for its ability to deliver real-time, validated biological age measurements that help consumers understand and act on their health. This recognition reflects Deep Longevity's growing global footprint, which now spans partnerships with organisations including Humansa VD Limited in Hong Kong, Referans Clinical in Azerbaijan, Chularat Hospital in Thailand and LongevityDoc in Europe.

Deep Longevity has evaluated a consumer digital telehealth offering focused on longevity and biological ageing for the US direct-to-consumer ("**D2C**") market, positioned alongside comparable platforms such as Hims & Hers Health, Inc. (https://www.hims.com/sexual-health), Roman Health Ventures Inc. (https://ro.co), MEDVi, LLC ("**MEDVi**") (https://home.medvi.org/#womens-health), Modern Metabolic Medicine, Inc (through JoinEm) (https://joinem.co) and Willow Health Services, Inc. (https://www.startwillow.com). Management expects to launch the D2C digital telehealth offering in the US during the final quarter of this year, a development the Board regards as potentially transformational for the Group, with the opportunity to become a significant new source of revenue alongside Deep Longevity's existing business-to-business ("**B2B**") model.

DEEP LONGEVITY (續)

業務發展 (續)

Deep Longevity的技術再獲認可，於Nestlé VITAL智能老化全球挑戰賽（一項全球創新比賽，收到全球150家公司的參賽作品）獲得亞軍，因其可提供經驗證的實時生物老化測量，協助消費者了解自身健康並採取相應行動而獲Nestlé專家評審小組選定。該項認可反映Deep Longevity的全球業務版圖持續擴大，現已與包括香港Humansa VD Limited、阿塞拜疆Referans Clinical、泰國Chularat Hospital及歐洲LongevityDoc在內的機構建立合作關係。

Deep Longevity已就美國直銷（「**D2C**」）市場之聚焦長壽及生物老化的消費者數字遠程醫療產品進行評估，其與Hims & Hers Health, Inc.（https://www.hims.com/sexual-health）、Roman Health Ventures Inc.（https://ro.co）、MEDVi, LLC（「**MEDVi**」）（https://home.medvi.org/#womens-health）、Modern Metabolic Medicine, Inc（通過JoinEm）（https://joinem.co）及Willow Health Services, Inc.（https://www.startwillow.com）等可資比較平台同列。管理層預期將於本年度第四季度在美國推出D2C數字遠程醫療產品，董事會認為該項發展或可為本集團帶來轉型機會，成為Deep Longevity現有的企業對企業（「**B2B**」）模式之外的重要新收益來源。

DEEP LONGEVITY (CONTINUED)

Business Development (Continued)

The scale of revenue achievable by consumer digital telehealth platforms addressing adjacent health and wellness categories has been well documented: MEDVi, a US digital telehealth platform focused on GLP-1 weight-loss and related therapies, was reported by The New York Times (2 April 2026) to have generated over US$400 million in revenue in 2025, its first full year of operation, and to be on track for a 2026 revenue run-rate of approximately US$1.8 billion (Forbes, 2 April 2026, citing The New York Times). Deep Longevity's proposed offering will be similar to MEDVi's in respect of product category, spanning compounded GLP-1s, hormone replacement therapy, testosterone optimisation and peptide products, though no assurance can be given that Deep Longevity will achieve comparable results; management nonetheless believes this illustrates the scale of consumer demand and revenue potential in the US digital telehealth market that Deep Longevity's offering is intended to address. Management further believes this offering could be differentiated through the independent, peer-reviewed clinical research underpinning Deep Longevity's technology: Deep Longevity's BloodAge model was the subject of a peer-reviewed study by Goshen et al. (Aging and Disease, 2026), which followed approximately 2,600 adults over an average of 9.2 years and found that each additional year of gap between biological and chronological age was independently associated with a 15% increase in mortality risk and a 6% increase in hospitalisation risk, after adjusting for age, sex, Body Mass Index (BMI), smoking and hypertension.

The proposed offering would use a routine blood test to indicate whether a consumer is a "faster ager" – someone whose biological age is advancing more quickly than their chronological age – via an AI-generated BloodAge report. It would be structured as a digital telehealth service offering doctor-guided access to compounded GLP-1 weight-loss therapies, hormone replacement therapy, testosterone optimisation and peptide products, among other categories, broadly following the physician consultation, prescription and ongoing monitoring model used by comparable platforms, but anchoring the initial treatment plan and subsequent adjustments to the user's BloodAge report rather than to self-reported symptoms or a single biomarker. A beta version of the offering, branded Accrua, is now live for internal testing ahead of the planned final quarter of 2026 US launch.

DEEP LONGEVITY (續)

業務發展 (續)

專注相關健康及保健領域的消費者數字遠程醫療平台可實現的收益規模已有充分記錄：據《紐約時報》(二零二六年四月二日)報道，美國專注GLP-1減重及相關療法的數字遠程醫療平台MEDVi，於二零二五年(其首個完整營運年度)產生超過400,000,000美元的收益，按當前趨勢，其二零二六年的年度化收益有望達約1,800,000,000美元(《福布斯》，二零二六年四月二日，引述《紐約時報》)。Deep Longevity擬推出的產品在產品類別方面將與MEDVi相近，涵蓋複方GLP-1製劑、激素替代療法、睪酮優化治療及肽類產品，惟無法保證Deep Longevity可取得相若業績；儘管如此，管理層認為上述情況足以說明Deep Longevity擬推出的產品所瞄準的美國數字遠程醫療市場具備可觀的消費需求及收益潛力的規模。管理層進一步認為，憑藉支撐Deep Longevity技術的經同行評審的獨立臨床研究，該產品可實現差異化：Deep Longevity的BloodAge模型為Goshen等人發表於《Aging and Disease》(二零二六年)一項經同行評審研究的研究對象，該研究對約2,600名成年人進行平均9.2年的隨訪；在校正年齡、性別、身體質量指數(BMI)、吸煙及高血壓因素後發現，生物年齡與實際年齡的差距每增加一年，死亡風險獨立上升15%，住院風險獨立上升6%，該關聯具有獨立性。

擬推出的產品將通過常規血液檢測，藉由人工智能生成的BloodAge報告判斷消費者是否屬於「快速老化者」，即生物年齡較實際年齡增長更快的人士。該產品將作為數字遠程醫療服務，讓用戶可在醫生指導下獲取複方GLP-1減重療法、激素替代療法、睪酮優化治療及肽類產品等多類產品；大致沿用同類平台所採用的醫師諮詢、開具處方及持續監測模式，惟初始治療方案及後續調整將以用戶的BloodAge報告為依據，而非依賴用戶自行申報的症狀或單一生物標誌物。該產品的測試版以Accrua為品牌，現已上線供內部測試，預計於二零二六年第四季度在美國推出。

DEEP LONGEVITY (CONTINUED)

Business Development (Continued)

Management expects this model to be capital-efficient to build, relying on a network of independent, licensed physicians and pharmacy or compounding partners for clinical delivery rather than requiring Deep Longevity to own clinical infrastructure or carry drug inventory directly, and views the offering as a potential source of largely subscription-based revenue relative to the capital required to launch it. The commercial structure, brand positioning, regulatory considerations and specific partnership approach remain under evaluation, including ensuring that consumer-facing claims accurately reflect what the published research supports for the BloodAge model, as distinct from clinical or regulatory validation of the consumer product itself.

Deep Longevity is also in the process of launching a new product, Face Age, and has begun to attract interest from the beauty, cosmetics and wellness segments.

Research and Development

The Face Age clock – which uses AI-based facial image analysis to assess biological ageing and identify visible indicators related to skin health and appearance – has entered beta, an important product milestone. The BloodAge clock continues to be enhanced, with ongoing improvements to both the algorithm and data-parsing capabilities, and a redesigned BloodAge report is in development for launch in the third quarter of 2026.

Marketing, PR and Technology

Targeted marketing campaigns and Deep Longevity's upgraded website continue to generate a steady flow of inbound interest, supporting conversations across multiple geographies and customer segments. Deep Longevity is attending B2B events in the US, Europe and Asia to build its pipeline.

Deep Longevity is actively working toward the Health Insurance Portability and Accountability Act of 1996 (HIPAA) compliance as part of its strategy to deepen its presence in the US healthcare ecosystem – a critical step in enabling partnerships with telehealth providers, employers and clinical organisations. All ageing clocks are being integrated with the SenoClock® platform on an ongoing basis, alongside continued improvements to infrastructure and reporting systems to support a growing global customer base.

DEEP LONGEVITY (續)

業務發展 (續)

管理層預計搭建該模式的資本效益較高，臨床服務交付依賴持獨立執業牌照的醫生網絡以及藥房或復配製劑合作夥伴，而無需Deep Longevity自行擁有臨床基礎設施或直接承擔藥品庫存；相對於推出產品所需投入的資本，管理層視該產品為以訂閱收入為主的潛在收益來源。商業架構、品牌定位、監管考量及具體合作模式仍在評估當中（包括確保BloodAge模型面向消費者的宣稱準確反映已發表研究可予支持的結論），這有別於消費者產品本身的臨床或監管認證。

Deep Longevity亦正準備推出新產品面部年齡(Face Age)，並已開始獲得美容、化妝品及健康行業的關注。

研發

面部年齡(Face Age)時鐘運用人工智能面部圖像分析評估生物老化，識別與皮膚健康及外觀相關的可見指標，現已進入測試階段，屬一項重要產品里程碑。血齡(BloodAge)時鐘持續優化，算法及數據解析能力不斷改進，經重新設計的血齡(BloodAge)報告正在開發，計劃於二零二六年第三季度推出。

市場推廣、公關及技術

定向市場推廣活動以及Deep Longevity升級後的網站持續帶來穩定的意向諮詢，助力本集團與不同地區及客戶領域開展商務對接。Deep Longevity參加美國、歐洲及亞洲的B2B活動，以構建其商業管線。

作為加深於美國醫療生態系統佈局策略的一部分，Deep Longevity正積極推進符合《一九九六年健康保險流通與責任法案》(HIPAA)合規要求的相關工作，此為促成與遠程醫療服務供應商、僱主及臨床機構建立合作的關鍵步驟。各類老化時鐘持續整合至SenoClock®平台，同時持續優化基礎設施及報告系統，以服務不斷擴大的全球客戶群。

DEEP LONGEVITY (CONTINUED)

Financials

For the six months ended 30 June 2026, Deep Longevity recognised revenue of approximately US$69,000, with a further approximately US$103,000 of revenue pending recognition across existing customer contracts as at 30 June 2026.

OUTLOOK

We are optimistic about the prospects for our businesses going into the second half of 2026. Following Fosun Wanbang's receipt of the NMPA approval for Senstend™ on 10 June 2026 – which we regard as transformational for the Group – our priorities for the second half of the year are to: (i) support Fosun Wanbang's preparations for the first commercial sale of Senstend™ in China, which will trigger a further milestone payment of US$2 million (before deduction of PRC withholding tax) to the Group; (ii) secure a US strategic commercial partner to fund the Phase 3 clinical study for Fortacin™ in the US; (iii) support Kobayashi in its regulatory pathway for Fortacin™ in Japan, and progress our discussions with strategic commercial pharmaceutical partners regarding the out-licensing of Fortacin™ to the Middle East, South America, South Africa, Canada and Mexico; and (iv) continue to scale Deep Longevity's commercial model in the US and other markets, including the planned final quarter of 2026 launch of our consumer digital telehealth offering, which we believe has the potential to be transformational for the Group and a significant driver of future revenue, and the launch of the Face Age clock.

We continue to believe Deep Longevity is well positioned as a leader in its sector – AI-led machine learning to determine biological age via its SenoClock® SaaS platform – supported by the growing recognition of its technology, including its recent Runner-Up recognition in the Nestlé VITAL Smart Aging Global Challenge and independent, peer-reviewed research supporting its BloodAge model.

With a streamlined focus, the Company remains optimistic about the future prospects for the Group despite ongoing global uncertainty and remains committed to driving the business forward across its key operating divisions.

The Company wishes to thank our Shareholders for their continued support and our employees for their hard work during another challenging but rewarding first half of the year.

DEEP LONGEVITY（續）

財務數據

於截至二零二六年六月三十日止六個月，Deep Longevity確認收益約69,000美元；於二零二六年六月三十日，現有客戶合約下另有約103,000美元的收益待確認。

展望

我們對二零二六年下半年的業務前景持樂觀態度。繼復星萬邦於二零二六年六月十日就Senstend™獲得國家藥品監督管理局的批准（我們認為此舉對本集團而言將是轉型機會）後，我們下半年的重點事項為：(i)支持復星萬邦為Senstend™在中國的首次商業銷售而進行的籌備工作，這將觸發本集團另收里程碑款項2,000,000美元（未扣除中國預扣稅）；(ii)物色美國戰略商業合作夥伴就Fortacin™在美國的第三期臨床研究提供資金；(iii)支持Kobayashi推進Fortacin™於日本的監管申報進程，並就Fortacin™對中東、南美、南非、加拿大及墨西哥的對外授權，推進我們與戰略商業製藥合作夥伴的商討；及(iv)繼續在美國及其他市場擴大Deep Longevity的商業模式，包括計劃於二零二六年第四季度推出的消費者數字遠程醫療產品（我們相信該產品可為本集團帶來轉型以及成為未來收益之重要驅動因素），及推出面部年齡(Face Age)時鐘。

我們仍然認為Deep Longevity具備作為自身領域先鋒的優勢——憑藉SenoClock® SaaS平台採用人工智能主導的機器學習技術測定生物年齡——其技術獲得越來越多的認可，包括近期於Nestlé VITAL智能老化全球挑戰賽榮獲亞軍及經同行評審之獨立研究，印證其BloodAge模型。

儘管全球形勢仍存在不明朗因素，但經過重整簡化業務焦點，本公司對本集團的未來前景仍保持樂觀，並仍致力推進主要營運分部的發展。

本公司衷心感謝股東之持續支持，亦感謝員工在又一個充滿挑戰但成果豐碩之上半年竭誠的辛勤付出。

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STRATEGIC PLAN

The Board and the Company's senior management play an active role in the Company's strategy development and planning process. The CEO regularly interacts with the Board in respect of the strategic plan and direction of the Company, during which an agreed approach for the Company to generate and preserve its long-term value was determined, while agreeing shorter-term priorities and objectives. In addition, the risks associated with the current operations and strategy of the Company are currently being tested by way of an internal audit process conducted through an independent service provider, with the aim of identifying ways in which the Company can better identify and manage its risks.

In order to generate or preserve value over the longer term, the Group is committed to:

- the divestment of non-core assets and investments to enable the Company to pursue growth and opportunistic investments in the life sciences sector;
- utilising international and local expertise to tackle difficult markets, deliver results and achieve global recognition; and
- employing the Company's Hong Kong listing through strong liquidity and access to international capital markets, together with maintaining our corporate governance and social responsibility standards in line with the policies set down by the Stock Exchange and best practice.

The Company is committed to creating Shareholder value and returns through accretive acquisitions and returning surplus capital to Shareholders by way of an effective dividend policy and share repurchase programme.

FUNDING

As at 30 June 2026, the Group had approximately US$204,000 in cash.

策略計劃

董事會及本公司高級管理層在本公司之策略發展及規劃過程中發揮積極作用。行政總裁與董事會定期就本公司策略計劃及方向進行交流，並據此為本公司定出一個統籌各方意見之方針，締造及保存其長遠價值，同時協定短期之優先次序及目標。此外，與本公司現有營運及策略有關之風險目前正透過一名獨立服務供應商進行之內部審核程序作出測試，旨在探索本公司可更好識別及管理其風險之方法。

為締造或保存長遠價值，本集團承諾：

- 出售非核心資產及投資，以便本公司尋求於生命科學領域之增長及投資機會；
- 利用國際及本土專業知識處理棘手市場、創造佳績及獲得全球認可；及
- 利用強大之流動資金及國際資本市場通道，以及按照聯交所制定之政策及最佳慣例維持企業管治及社會責任標準等方式維持本公司之香港上市地位。

本公司致力於透過增值收購及以有效股息政策及股份購回計劃向股東退還盈餘股本之方式締造股東價值及回報。

資金

於二零二六年六月三十日，本集團持有現金約204,000美元。

GEARING RATIO

Due to the capital deficiency position as at 30 June 2026, the gearing ratio calculated as a percentage of the Group's long-term debts over total equity became a meaningless figure (31 December 2025: meaningless figure).

資本負債比率

由於二零二六年六月三十日的資本虧損狀況，按本集團的長期債務除以總權益的百分比計算的資本負債比率為無意義數字（二零二五年十二月三十一日：無意義數字）。

CONTINGENT LIABILITIES

The Group had no material contingent liabilities as at 30 June 2026 (31 December 2025: nil).

或然負債

本集團於二零二六年六月三十日並無重大或然負債（二零二五年十二月三十一日：無）。

SIGNIFICANT INVESTMENTS

As at 30 June 2026, the Group did not have any significant investment in equity interest in any other companies and did not own any properties (31 December 2025: nil).

重大投資

於二零二六年六月三十日，本集團並無於任何其他公司擁有任何重大股權投資，亦無擁有任何物業（二零二五年十二月三十一日：無）。

MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES

The Group did not have any material acquisitions or disposals of subsidiaries during the six months ended 30 June 2026 (six months ended 30 June 2025: nil).

重大收購及出售附屬公司

於截至二零二六年六月三十日止六個月，本集團概無進行任何附屬公司的重大收購或出售（截至二零二五年六月三十日止六個月：無）。

MATERIAL CHANGES FOR THE INTERIM PERIOD

Trade receivables increased by approximately 6,263% to approximately US$5.22 million as at 30 June 2026 from approximately US$82,000 as at 31 December 2025. The increase was mainly due to the milestone payment of US$5 million (before deduction of PRC withholding tax) due from Fosun Wanbang as at 30 June 2026 (31 December 2025: nil).

Saved as disclosed in this report, there were no significant changes in the Group's financial position and from the information disclosed under "Management's Discussion and Analysis of the Group's Performance" of this report.

中期期間的重大變動

於二零二六年六月三十日，應收貿易賬款由二零二五年十二月三十一日的約82,000美元增加約6,263%至約5,220,000美元。該增長乃主要由於在二零二六年六月三十日應收復星萬邦的里程碑款項5,000,000美元（扣除中國預扣稅前）（二零二五年十二月三十一日：無）。

除本報告所披露者外，本集團財務狀況以及本報告「管理層對本集團業績之討論及分析」項下所披露的資料並無重大變動。

CHARGE ON ASSETS

As at 30 June 2026, a bank deposit amounting to US$32,000 is a deposit held by the bank as security for the corporate cards provided to a subsidiary of the Company (31 December 2025: US$32,000).

資產抵押

於二零二六年六月三十日，銀行存款32,000美元乃由銀行持有以作為本公司附屬公司獲提供企業卡的擔保之存款（二零二五年十二月三十一日：32,000美元）。

MANAGEMENT OF RISK

The most significant risks affecting the profitability and viability in respect of the Group are the Group's interest in Plethora and Deep Longevity.

EVENTS AFTER REPORTING DATE

There are no material events after the reporting date.

EMPLOYEES AND REMUNERATION

The Group, including subsidiaries but excluding an associate, employed 15 employees and 2 consultants as at 30 June 2026 (30 June 2025: 17 employees and 1 consultant). The remuneration policy is to reward key employees by a combination of salaries, profit related discretionary bonuses, share options and share awards, where appropriate. For employees below Board level, remuneration is determined by the Director(s) responsible for the division whilst, for NEDs (including INEDs), remuneration is recommended by the Remuneration Committee and approved by the Board. For individual ED and senior management, the Remuneration Committee determines, with delegated responsibility, their remuneration packages. In all cases, profit related discretionary bonuses, grants of share options and share awards will be agreed by the Remuneration Committee.

The Company recognises that employees are one of the Group's most important assets. The Company offers rewards or other incentives to motivate the personal growth and career development of employees. During the six months ended 30 June 2026, the Share Option Scheme, which was adopted by the Company on 10 June 2016, expired on 9 June 2026; and the RSU Scheme was adopted by the Company upon the Shareholders approval at the annual general meeting of the Company held on 29 May 2026. Going forward, the RSU Scheme will replace the Share Option Scheme as a method for providing equity incentivisation for the Group's directors and employees. Further details are set out in the Company's announcements dated 4 May 2026 and 29 May 2026, circular dated 7 May 2026 and this report respectively.

INTERIM DIVIDEND

The Directors have resolved not to declare an interim dividend in respect of the six months ended 30 June 2026 (six months ended 30 June 2025: nil).

風險管理

對本集團之盈利能力與發展能力造成最深遠影響之風險是本集團於Plethora及Deep Longevity之權益。

報告日後事項

於報告日期後，概無任何重大事項。

僱員及薪酬

本集團（包括附屬公司，但不包括聯營公司）於二零二六年六月三十日共有15名僱員及2名顧問（二零二五年六月三十日：17名僱員及1名顧問）。薪酬政策乃向主要僱員發放包含薪金、溢利相關之酌情花紅、購股權及股份獎勵（如適用）之薪酬待遇。董事會級別以下之僱員，其薪酬由負責有關部門之董事釐定，而非執行董事（包括獨立非執行董事）之薪酬則由薪酬委員會建議，並由董事會批准。對於個別執行董事及高級管理層，薪酬委員會獲授權負責釐定彼等之薪酬待遇。在任何情況下，溢利相關之酌情花紅、授出購股權及股份獎勵須獲薪酬委員會同意。

本公司深知僱員是本集團最重要資產之一。本公司提供獎勵或其他激勵措施，以激勵僱員的個人成長及職業發展。於截至二零二六年六月三十日止六個月，本公司於二零一六年六月十日採納的購股權計劃已於二零二六年六月九日屆滿；而受限制股份單位計劃已於二零二六年五月二十九日舉行的本公司股東週年大會上獲股東批准後經由本公司採納。展望未來，受限制股份單位計劃將取代購股權計劃，作為向本集團董事及僱員提供股權激勵的方式。進一步詳情分別載於本公司日期為二零二六年五月四日及二零二六年五月二十九日的公佈、日期為二零二六年五月七日的通函及本報告。

中期股息

董事已決議不宣派截至二零二六年六月三十日止六個月之中期股息（截至二零二五年六月三十日止六個月：無）。

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
簡明綜合損益及其他全面收益表

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

			(Unaudited) (未經審核) Six months ended 30 June 截至六月三十日止六個月	
			2026	2025
			二零二六年	二零二五年
		Notes	**US$'000**	US$'000
		附註	**千美元**	千美元
Revenue	收益	4	**5,275**	237
Other income	其他收入	4	**–***	–*
Exchange (losses)/gains, net	淨匯兌(虧損)／收益		**(32)**	4
Fair value (loss)/gain on FAFVPL	透過損益賬按公允價值處理之金融資產之公允價值(虧損)／收益		**–***	–*
Gain on disposal of FAFVPL	出售透過損益賬按公允價值處理之金融資產之收益		**–***	–
			5,243	241
Expenses:	支出：			
Employee benefit expenses	僱員福利費用		**(1,788)**	(1,480)
Rental and office expenses	租金及辦公室費用		**(64)**	(63)
Information and technology expenses	資訊及科技費用		**(82)**	(75)
Marketing costs	市場推廣費用		**(18)**	(18)
Professional and consulting fees	專業及諮詢費用		**(293)**	(145)
Research and development expenses	研發開支		**(480)**	(382)
Other operating expenses	其他營運支出		**(135)**	(86)
Profit/(loss) from operations	營運溢利／(虧損)		**2,383**	(2,008)
Impairment loss on right-of-use assets	使用權資產減值虧損	7	**(999)**	–
Finance costs	融資成本	5	**(340)**	(207)
Profit/(loss) before tax	除税前溢利／(虧損)		**1,044**	(2,215)
Income tax expense	所得税開支	6	**(500)**	–
Profit/(loss) for the period	期內溢利／(虧損)	7	**544**	(2,215)

* Amount is less than US$1,000

* 金額少於1,000美元

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
簡明綜合損益及其他全面收益表

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

			(Unaudited) (未經審核) Six months ended 30 June 截至六月三十日止六個月	
			2026 **二零二六年**	2025 二零二五年
		Notes *附註*	**US$'000** **千美元**	US$'000 千美元
Other comprehensive income/(expense)	**其他全面收入／(開支)**			
Item that may be reclassified to profit or loss:	**可重新分類至損益之項目：**			
Exchange differences on translating foreign operations	換算海外業務之匯兌差額		**33**	(3)
Total comprehensive income/(expense) for the period	**本期間全面收入／(開支)總額**		**577**	(2,218)
Earnings/(loss) per share	**每股盈利／(虧損)**	9	**US cents** **美仙**	US cents 美仙
– Basic	一基本		**0.186**	(0.961)
– Diluted	一攤薄		**0.186**	(0.961)
			HK cents **港仙**	HK cents 港仙
– Basic	一基本		**1.453**	(7.488)
– Diluted	一攤薄		**1.453**	(7.488)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
簡明綜合財務狀況表

As at 30 June 2026 於二零二六年六月三十日

		Notes 附註	(Unaudited) (未經審核) 30 June 2026 二零二六年六月三十日 US$'000 千美元	(Audited) (經審核) 31 December 2025 二零二五年十二月三十一日 US$'000 千美元
ASSETS AND LIABILITIES	**資產及負債**			
Non-current assets	**非流動資產**			
Property, plant and equipment	物業、廠房及設備	10	**18**	15
Right-of-use assets	使用權資產		**–**	–
Intangible assets	無形資產		**–**	–
Interest in an associate	於一間聯營公司之權益		**1**	1
Financial assets at fair value through other comprehensive income	按公允價值計入其他全面收入之金融資產		**–***	–*
			19	16
Current assets	**流動資產**			
Financial assets at fair value through profit or loss	透過損益賬按公允價值處理之金融資產		**20**	21
Trade receivables	應收貿易賬款	11	**5,218**	82
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項		**237**	285
Restricted bank balances	受限制銀行結餘	20	**32**	32
Cash and bank balances	現金及銀行結餘		**204**	135
			5,711	555
Current liabilities	**流動負債**			
Trade payables, contract liabilities, accruals and other payables	應付貿易賬款、合約負債、應計賬款及其他應付款項	12	**(3,925)**	(3,273)
Bank borrowings	銀行借貸	14	**–**	(4)
Shareholder's loans	股東貸款	15	**(4,190)**	(3,620)
Tax liabilities	稅項負債		**(500)**	–
Lease liabilities	租賃負債		**(302)**	(303)
			(8,917)	(7,200)
Net current liabilities	**流動負債淨額**		**(3,206)**	(6,645)
Total assets less current liabilities	**資產總值減流動負債**		**(3,187)**	(6,629)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
簡明綜合財務狀況表

As at 30 June 2026 於二零二六年六月三十日

		Notes 附註	(Unaudited) (未經審核) 30 June 2026 二零二六年六月三十日 US$'000 千美元	(Audited) (經審核) 31 December 2025 二零二五年十二月三十一日 US$'000 千美元
Non-current liabilities	**非流動負債**			
Shareholder's loans	股東貸款	15	**(2,060)**	–
Lease liabilities	租賃負債		**(807)**	(12)
			(2,867)	(12)
NET LIABILITIES	**負債淨額**		**(6,054)**	(6,641)
EQUITY	**權益**			
Share capital	股本	13	**292**	292
Reserves	儲備		**(6,346)**	(6,933)
CAPITAL DEFICIENCY	**資本虧損**		**(6,054)**	(6,641)
Net liabilities value per share:	每股負債淨值：			
– US cents	—美仙		**(2.07)**	(2.28)
– HK cents	—港仙		**(16.23)**	(17.90)

* Amount is less than US$1,000

* 金額少於1,000美元

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
簡明綜合權益變動表

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

2026 二零二六年 — (Unaudited) (未經審核) Equity attributable to shareholders of the Company 本公司股東應佔權益

		Share capital 股本 US$'000 千美元	Accumulated losses 累計虧損 US$'000 千美元	Share premium 股份溢價 US$'000 千美元	Investment revaluation reserve 投資重估儲備 US$'000 千美元	Share-based payment reserve 以股份為基礎的付款儲備 US$'000 千美元	Capital redemption reserve 股本贖回儲備 US$'000 千美元	Statutory and other reserves 法定及其他儲備 US$'000 千美元	Foreign currency exchange reserve 外幣匯兌儲備 US$'000 千美元	Total 總計 US$'000 千美元
At 1 January 2026	於二零二六年一月一日	292	(315,584)	297,413	(1,500)	950	8,228	215	3,345	(6,641)
Profit for the period	**期內溢利**	–	544	–	–	–	–	–	–	544
Exchange differences on translating foreign operations	換算海外業務之匯兌差額	–	–	–	–	–	–	–	33	33
Total comprehensive income for the period	**期內全面收入總額**	–	544	–	–	–	–	–	33	577
Equity settled share-based payment transactions (note 22)	以權益結算的股份付款交易 (附註22)	–	–	–	–	10	–	–	–	10
At 30 June 2026	於二零二六年六月三十日	292	(315,040)	297,413	(1,500)	960	8,228	215	3,378	(6,054)

2025 二零二五年 — (Unaudited) (未經審核) Equity attributable to shareholders of the Company 本公司股東應佔權益

		Share capital 股本 US$'000 千美元	Accumulated losses 累計虧損 US$'000 千美元	Share premium 股份溢價 US$'000 千美元	Investment revaluation reserve 投資重估儲備 US$'000 千美元	Share-based payment reserve 以股份為基礎的付款儲備 US$'000 千美元	Capital redemption reserve 股本贖回儲備 US$'000 千美元	Statutory and other reserves 法定及其他儲備 US$'000 千美元	Foreign currency exchange reserve 外幣匯兌儲備 US$'000 千美元	Total 總計 US$'000 千美元
At 1 January 2025	於二零二五年一月一日	228	(310,874)	293,557	(1,500)	904	8,228	215	3,341	(5,901)
Loss for the period	**期內虧損**	–	(2,215)	–	–	–	–	–	–	(2,215)
Exchange differences on translating foreign operations	換算海外業務之匯兌差額	–	–	–	–	–	–	–	(3)	(3)
Total comprehensive expense for the period	**期內全面開支總額**	–	(2,215)	–	–	–	–	–	(3)	(2,218)
Issue of shares on Loan Capitalisation	貸款資本化的股份發行	64	–	3,893	–	–	–	–	–	3,957
Transaction costs on Loan Capitalisation	貸款資本化的交易成本	–	–	(37)	–	–	–	–	–	(37)
Equity settled share-based payment transactions (note 22)	以權益結算的股份付款交易 (附註22)	–	–	–	–	30	–	–	–	30
At 30 June 2025	於二零二五年六月三十日	292	(313,089)	297,413	(1,500)	934	8,228	215	3,338	(4,169)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
簡明綜合現金流量表

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

		Notes 附註	(Unaudited) (未經審核) Six months ended 30 June 截至六月三十日止六個月 2026 二零二六年 US$'000 千美元	 2025 二零二五年 US$'000 千美元
Cash flows from operating activities:	**經營活動之現金流量：**			
Profit/(loss) before tax	除稅前溢利／(虧損)		**1,044**	(2,215)
Adjustments for:	就下列各項作出調整：			
Impairment loss on ROU asset	使用權資產減值虧損	7	**999**	–
Finance costs	融資成本	5	**340**	207
Depreciation of property, plant and equipment	物業、廠房及設備折舊	7	**4**	4
Fair value gain/(loss) on FAFVPL	透過損益賬按公允價值處理之金融資產之公允價值收益／(虧損)	7	**–***	–*
Gain on disposal of FAFVPL	出售透過損益賬按公允價值處理之金融資產之收益	7	**–***	–
Equity-settled share-based payment expenses	以權益結算的股份付款開支	22	**10**	30
Operating profit/(loss) before working capital changes	**營運資本變動前之營運溢利／(虧損)**		**2,397**	(1,974)
Increase in trade receivables	應收貿易賬款增加		**(5,136)**	(167)
Decrease in prepayments, deposits and other receivables	預付款項、按金及其他應收款項減少		**48**	53
Increase/(decrease) in trade payables, contract liabilities, accruals and other payables	應付貿易賬款、合約負債、應計賬款及其他應付款項增加／(減少)		**373**	(66)
Cash used in operations	**經營所用現金**		**(2,318)**	(2,154)
Income taxes refund	退還所得稅		**–**	26
Interest on lease liabilities	租賃負債利息		**(61)**	(33)
Net cash used in operating activities	**經營活動所用現金淨額**		**(2,379)**	(2,161)

* Amount is less than US$1,000

* 金額少於1,000美元

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
簡明綜合現金流量表

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

		Notes 附註	(Unaudited) (未經審核) Six months ended 30 June 截至六月三十日止六個月 2026 二零二六年 US$'000 千美元	2025 二零二五年 US$'000 千美元
Cash flows from investing activities:	**投資活動之現金流量：**			
Purchase of property, plant and equipment	購入物業、廠房及設備	10	**(7)**	(14)
Proceeds from disposal of FAFVPL	出售透過損益賬按公允價值處理之金融資產之所得款項		**1**	–
Net cash used in investing activities	**投資活動所用現金淨額**		**(6)**	(14)
Cash flows from financing activities:	**融資活動之現金流量：**			
Repayment of bank borrowings	償還銀行借貸		**(4)**	(3)
Repayment of lease liabilities	償還租賃負債		**(200)**	(229)
Drawdown of shareholder's loans	提取股東貸款		**2,630**	2,480
Transaction costs on Loan Capitalisation	貸款資本化的交易成本		**–**	(37)
Net cash generated from financing activities	**融資活動所得之現金淨額**		**2,426**	2,211
Net increase in cash and cash equivalents	現金及現金等價物增加淨額		**41**	36
Cash and cash equivalents at the beginning of the period	期初之現金及現金等價物		**135**	100
Effect of foreign currency fluctuations	外幣波動之影響		**28**	(10)
Cash and cash equivalents at the end of the period	**期終之現金及現金等價物**		**204**	126
Analysis of balances of cash and cash equivalents:	**現金及現金等價物結餘之分析：**			
Cash and bank balances	現金及銀行結餘		**204**	126

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
簡明綜合財務報表附註

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

1. GENERAL INFORMATION

The Company was incorporated in the Cayman Islands with limited liability. The address of its registered office is P.O. Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands. The address of its principal place of business is 8th Floor, Henley Building, 5 Queen's Road Central, Hong Kong. The Company's shares are listed on the Main Board of the Stock Exchange and are also traded on the Open Market (Freiverkehr) of the Frankfurt Stock Exchange.

The Company is engaged in investment holding. The principal activities of the Group consist of investments in biopharma companies and other corporate investments.

1. 一般資料

本公司於開曼群島註冊成立為有限責任公司，其註冊辦事處地址為P.O. Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands。主要營業地點地址為香港皇后大道中5號衡怡大廈8樓。本公司之股份於聯交所主板上市，亦於法蘭克福證券交易所公開市場(Freiverkehr)買賣。

本公司從事投資控股，而本集團之主要業務則包括於生物醫藥公司之投資及其他企業投資。

2. APPLICATION OF AMENDMENTS TO HKFRS ACCOUNTING STANDARDS

In the current interim period, the Group has applied the following amendments to HKFRS Accounting Standards issued by the Hong Kong Institute of Certified Public Accountants (the "**HKICPA**"), for the first time, which are mandatorily effective for the Group's annual periods beginning on 1 January 2026 for the preparation of the Group's condensed consolidated financial statements:

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
Amendments to HKFRS Accounting Standards	Annual Improvements to HKFRS Accounting Standards-Volume 11

The application of the amendments to HKFRS Accounting Standards in the current interim period has had no material impact on the Group's financial positions and performance for the current and prior periods and/or on the disclosures set out in these condensed consolidated financial statements.

2. 應用香港財務報告準則會計準則修訂本

於本中期期間，本集團已就編製本集團簡明綜合財務報表首次應用以下由香港會計師公會（「**香港會計師公會**」）頒佈並於本集團於二零二六年一月一日開始之年度期間強制生效之香港財務報告準則會計準則修訂本：

香港財務報告準則第9號及香港財務報告準則第7號（修訂本）	金融工具分類與計量之修訂
香港財務報告準則第9號及香港財務報告準則第7號（修訂本）	涉及依賴自然能源電力的合約
香港財務報告準則會計準則（修訂本）	香港財務報告準則會計準則之年度改進—第11卷

於本中期期間應用香港財務報告準則會計準則修訂本對本集團本期間及過往期間的財務狀況及業績及／或該等簡明綜合財務報表所載的披露並無產生重大影響。

3. BASIS OF PREPARATION

The condensed consolidated financial statements have been prepared in accordance with Hong Kong Accounting Standard ("**HKAS**") 34 "Interim Financial Reporting" issued by the HKICPA and the applicable disclosures required by the Listing Rules.

As at 30 June 2026, the Group had net current liabilities and net liabilities of approximately US$3,206,000 and US$6,054,000, respectively.

These events and conditions indicate the existence of a material uncertainty which may cast significant doubt about the Group's ability to continue as a going concern and to realise its assets and discharge its liabilities in the normal course of business.

Nevertheless, the Directors had adopted the going concern basis in the preparation of these condensed consolidated financial statements of the Group, based on the measures including but not limited to the following:

(a) On 20 March 2026, Galloway has agreed to extend the repayment of the loans of US$4,190,000 for the facility dated 20 March 2025 and agreed not to demand repayment of the loans on maturity date until the Company is in a position to repay;

(b) On 26 March 2026, Galloway has granted a facility to the Company for an amount of up to US$3,000,000. The facility is unsecured, interest bearing at 12% per annum and the principal together with any interest accrued shall be repaid on the date falling eighteen months from the date of the facility letter, unless extended by mutual consent; and

(c) The Group will seek to implement operational plans to control costs and generate sufficient operating cash flows to meet its current and future obligations. These actions include cost control measures, and timely collection of outstanding receivables.

3. 編製基準

簡明綜合財務報表已根據香港會計師公會頒佈之香港會計準則(「**香港會計準則**」)第34號「中期財務報告」及上市規則所規定之適用披露編製。

於二零二六年六月三十日，本集團流動負債淨額及負債淨額分別約為3,206,000美元及6,054,000美元。

該等事件及情況表明存在重大不確定性，可能令人對本集團持續經營、以及於日常業務過程中變現資產和清償負債的能力產生重大疑慮。

儘管如此，董事在編製本集團的該等簡明綜合財務報表時基於(包括但不限於)下列措施採納持續經營基準：

(a) 於二零二六年三月二十日，Galloway同意延期償還日期為二零二五年三月二十日的融資貸款4,190,000美元，並同意不要求於到期日償還貸款，直至本公司有能力償還為止；

(b) 於二零二六年三月二十六日，Galloway向本公司授出最高金額3,000,000美元的融資。該融資屬無抵押，按年利率12%計息，且本金連同任何應計利息應於自融資函日期起十八個月內的日期償還，除非經雙方同意予以延期；及

(c) 本集團將努力實施營運計劃，控制成本及產生充足營運現金流量，以履行當前及未來的義務。有關措施包括實施成本控制和及時催收未收回應收款項。

3. BASIS OF PREPARATION (CONTINUED)

The Directors have estimated the Group's cash requirements by preparing a Group cash flow forecast for the 15 months ending 30 September 2027. The Directors are of the opinion that the Group has sufficient working capital for its present requirements, that is for 15 months ending 30 September 2027. Accordingly, the Directors are of the view that it is appropriate to adopt the going concern basis in preparing these condensed consolidated financial statements.

Notwithstanding, material uncertainty exists as to whether the Group will be able to continue as a going concern would depend upon the following:

(a) successful draw down of the facility as and when needed; and

(b) successful implementation of measures to effectively control costs and expenses and timely collection of receivables.

Should the Group fail to achieve the above-mentioned plans and measures, it might not be able to continue to operate as a going concern, and adjustments would have to be made to write down the carrying value of the Group's assets to their recoverable amounts, to provide for any further liabilities that might arise, and to reclassify non-current assets and non-current liabilities as current assets and current liabilities respectively. The effect of these adjustments has not been reflected in these condensed consolidated financial statements.

The condensed consolidated financial statements should be read in conjunction with the 2025 annual consolidated financial statements. Other than the change in accounting policies resulting from application of amendments to HKFRS Accounting Standards, the accounting policies (including the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty) and methods of computation used in the preparation of the condensed consolidated financial statements are the same as those presented in the annual consolidated financial statements for the year ended 31 December 2025.

3. 編製基準(續)

董事已通過編製本集團截至二零二七年九月三十日止十五個月的現金流量預測估計本集團的現金需求。董事認為，本集團有充足的營運資金應付其目前需求(即截至二零二七年九月三十日止十五個月)。因此，董事認為採用持續經營基準編製該等簡明綜合財務報表乃屬恰當。

儘管如此，本集團能否繼續持續經營業務仍存在重大不確定性，將取決於以下各項：

(a) 成功於有需要時提取融資；及

(b) 成功實施有效控制成本及開支的措施，並及時收回應收款項。

倘本集團未能實現上述計劃及措施，則可能無法繼續持續經營業務，並因而須作出調整以將本集團資產的賬面值撇減至可收回金額，就可能產生的任何其他負債計提撥備，以及將非流動資產及非流動負債分別重新分類為流動資產及流動負債。該等調整的影響並無反映於該等簡明綜合財務報表中。

簡明綜合財務報表應與二零二五年年度綜合財務報表一併閱讀。除因應用香港財務報告準則會計準則修訂本而導致的會計政策變更外，會計政策(包括管理層在應用本集團會計政策時作出的重大判斷及估計不確定性的主要來源)及編製簡明綜合財務報表所採用的計算方法與截至二零二五年十二月三十一日止年度的年度綜合財務報表所呈列者一致。

4. REVENUE, OTHER INCOME AND SEGMENT INFORMATION

Revenue of the Group consists of milestone payment, royalty income and income generated from its IP. An analysis of the Group's revenue and other income for the period is as follows:

4. 收益、其他收入及分部資料

本集團之收益包括里程碑款項、專利使用費收入及其自知識產權產生的收入。期內本集團之收益及其他收入分析如下：

		(Unaudited) (未經審核) Six months ended 30 June 截至六月三十日止六個月 2026 二零二六年 US$'000 千美元	 2025 二零二五年 US$'000 千美元
Milestone payment	里程碑款項	**5,000**	–
Royalty income	專利使用費收入	**206**	149
Income generated from the IP (Deep Longevity):	自知識產權(Deep Longevity)產生的收入：		
– Subscription and support service	一訂購及支援服務	**63**	87
– Provision of biological age reports	一提供生物年齡報告	**6**	1
		5,275	237
Other income	其他收入		
Sundry income	雜項收入	**–***	–*
		5,275	237

* Amount is less than US$1,000

* 金額少於1,000美元

The Group identifies operating segments and prepares segment information based on the regular internal financial information reported to the CEO for his decision about resource allocation to the Group's business components and for his review of the performance of those components. The business components in the internal financial information reported to the CEO are determined following the Group's major product and service lines.

本集團已根據定期呈報予行政總裁之內部財務資料識別其經營分部及編製分部資料，以供其根據該等內部財務資料決定本集團各業務組成部分之資源分配並審閱該等組成部分之表現。內部呈報予行政總裁之財務資料之業務組成部分乃根據本集團之主要產品及服務類別而釐定。

4. REVENUE, OTHER INCOME AND SEGMENT INFORMATION (CONTINUED)

For management purpose, the Group's two product and service lines are identified as operating segments as follows:

Biopharma	:	Research, development, manufacturing, marketing and sale of pharmaceutical products and development of AI systems for the field of biological ageing clocks
Corporate Investment	:	Investment in corporate entities, both listed and unlisted

These operating segments are monitored, and strategic decisions are made based on segment operating results. There were no sales between the reportable segments.

The measurement policies the Group uses for reporting segment results under HKFRS 8 are the same as those used in its financial statements prepared under HKFRS Accounting Standards, except that finance costs are not included in arriving at the operating results of the operating segment.

Segment assets include all assets except for interest in an associate.

Segment liabilities exclude lease liabilities and shareholder's loans.

4. 收益、其他收入及分部資料(續)

就管理而言，本集團兩項產品及服務類別已劃分為以下經營分部：

生物醫藥	：	研究、開發、製造、推廣及銷售生物醫藥產品以及開發生物老化時鐘領域之人工智能系統
企業投資	：	投資於公司企業(上市及非上市)

有關經營分部受到監督，根據經營分部業績作出策略決定。可呈報分部之間並無銷售。

本集團根據香港財務報告準則第8號呈報分部業績所採用之計量政策與其根據香港財務報告準則會計準則編製之財務報表所用者相同，惟計算經營分部之經營業績時未計入融資成本。

分部資產包括所有資產，但不包括於一間聯營公司之權益。

分部負債不包括租賃負債及股東貸款。

4. REVENUE, OTHER INCOME AND SEGMENT INFORMATION (CONTINUED)

4. 收益、其他收入及分部資料(續)

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

有關本集團呈報分部之資料載列如下：

Six months ended 30 June 2026

截至二零二六年六月三十日止六個月

		(Unaudited) (未經審核)		
		Biopharma 生物醫藥 US$'000 千美元	Corporate Investment 企業投資 US$'000 千美元	Total 總計 US$'000 千美元
Revenue from external customers	來自外銷客戶之收益	5,275	–	5,275
Segment profit/(loss)	分部溢利／(虧損)	4,475	(2,092)	2,383
Impairment loss on ROU asset	使用權資產減值虧損			(999)
Finance costs	融資成本			(340)
Profit before tax	除稅前溢利			1,044

As at 30 June 2026

於二零二六年六月三十日

		(Unaudited) (未經審核)		
		Biopharma 生物醫藥 US$'000 千美元	Corporate Investment 企業投資 US$'000 千美元	Total 總計 US$'000 千美元
Segment assets	分部資產	5,355	374	5,729
Interest in an associate	於一間聯營公司之權益			1
Total assets	資產總額			5,730
Segment liabilities	分部負債	833	3,592	4,425
Shareholder's loans	股東貸款			6,250
Lease liabilities	租賃負債			1,109
Total liabilities	負債總額			11,784

4. REVENUE, OTHER INCOME AND SEGMENT INFORMATION (CONTINUED)

4. 收益、其他收入及分部資料 (續)

Six months ended 30 June 2025 截至二零二五年六月三十日止六個月

		(Unaudited) (未經審核)		
		Biopharma 生物醫藥 US$'000 千美元	Corporate Investment 企業投資 US$'000 千美元	Total 總計 US$'000 千美元
Revenue from external customers	來自外銷客戶之收益	237	–	237
Segment loss	分部虧損	(325)	(1,683)	(2,008)
Finance costs	融資成本			(207)
Loss before tax	除稅前虧損			(2,215)

As at 30 June 2025 於二零二五年六月三十日

		(Unaudited) (未經審核)		
		Biopharma 生物醫藥 US$'000 千美元	Corporate Investment 企業投資 US$'000 千美元	Total 總計 US$'000 千美元
Segment assets	分部資產	353	380	733
Interest in an associate	於一間聯營公司之權益			1
Total assets	資產總額			734
Segment liabilities	分部負債	241	2,901	3,142
Shareholder's loans	股東貸款			1,240
Lease liabilities	租賃負債			521
Total liabilities	負債總額			4,903

4. REVENUE, OTHER INCOME AND SEGMENT INFORMATION (CONTINUED)

4. 收益、其他收入及分部資料（續）

Disaggregation of revenue

Disaggregation of revenue from the Group's Biopharma segment and timing of revenue recognition are as follows:

收益細分

本集團生物醫藥分部收益細分及確認收益時間如下：

		(Unaudited) (未經審核) Six months ended 30 June 截至六月三十日止六個月	
		2026 二零二六年 US$'000 千美元	2025 二零二五年 US$'000 千美元
Timing of revenue recognition	**確認收益時間**		
At a point in time	於特定時間		
Milestone payment	里程碑款項	**5,000**	–
Royalty income	專利使用費收入	**206**	149
Provision of biological age reports	提供生物年齡報告	**6**	1
		5,212	150
Over time	隨時間		
Subscription and support service	訂購及支援服務	**63**	87
		5,275	237
By geographical location of external customers	**按外銷客戶之地區劃分**		
Europe	歐洲	**221**	169
US	美國	**4**	4
Middle East	中東	**15**	8
Asia Pacific	亞太地區	**5,035**	56
		5,275	237

The geographical location of revenue from external customers is based on the location of customers of the Group's Biopharma segment.

外銷客戶收益之地區乃基於本集團生物醫藥分部客戶所在地區。

4. REVENUE, OTHER INCOME AND SEGMENT INFORMATION (CONTINUED)

4. 收益、其他收入及分部資料(續)

Information about major customers

Revenue from customers of the Group's Biopharma segment contributed to 10% or more of the Group's total revenue is as follows:

有關主要客戶之資料

來自本集團生物醫藥分部為本集團貢獻收益總額10%或以上之客戶之收益如下：

		(Unaudited) (未經審核) Six months ended 30 June 截至六月三十日止六個月	
		2026 二零二六年 US$'000 千美元	2025 二零二五年 US$'000 千美元
Customer A	客戶A	**206***	149
Customer B	客戶B	**–***	15
Customer C	客戶C	**5,000**	–

* Amount is less than 10% of the Group's total revenue

* 金額少於本集團收益總額10%

5. FINANCE COSTS

5. 融資成本

		(Unaudited) (未經審核) Six months ended 30 June 截至六月三十日止六個月	
		2026 二零二六年 US$'000 千美元	2025 二零二五年 US$'000 千美元
Interest expenses on shareholder's loans (note 15)	股東貸款之利息開支（附註15）	**279**	174
Interest expense on lease liabilities	租賃負債之利息開支	**61**	33
		340	207

6. INCOME TAX EXPENSE

No provision for Hong Kong Profits Tax has been made as the relevant group entities did not have assessable profits subject to Hong Kong Profits Tax for the six months ended 30 June 2026 (six months ended 30 June 2025: nil).

A withholding tax payment of US$500,000 was recorded in respect of a milestone payment of US$5 million due from Fosun Wanbang in the PRC for the six months ended 30 June 2026 (six months ended 30 June 2025: nil).

Tax charge on profits assessable elsewhere have been calculated at the rates of tax prevailing in the countries in which the Group operates, based on existing legislation, interpretation and practices in respect thereof.

6. 所得稅開支

截至二零二六年六月三十日止六個月，由於相關集團實體並無須繳納香港利得稅的應課稅溢利，故並未就香港利得稅計提撥備（截至二零二五年六月三十日止六個月：無）。

截至二零二六年六月三十日止六個月，就應收中國復星萬邦的5,000,000美元里程碑款項錄得預扣稅500,000美元（截至二零二五年六月三十日止六個月：無）。

其他地方應課稅溢利之稅項開支按本集團經營所在國家之現行稅率，並根據有關之現有法律、詮釋及慣例計算。

7. PROFIT/(LOSS) FOR THE PERIOD

7. 期內溢利／（虧損）

		(Unaudited) (未經審核) Six months ended 30 June 截至六月三十日止六個月 2026 二零二六年 US$'000 千美元	2025 二零二五年 US$'000 千美元
Profit/(loss) for the period is arrived at after charging/(crediting):	期內溢利／（虧損）已扣除／（抵免）：		
Auditors' remuneration	核數師酬金		
– audit services	－核數服務	–	–
– other services	－其他服務	19	19
Depreciation of:	下列各項之折舊：		
– property, plant and equipment	－物業、廠房及設備	4	4
Impairment loss on ROU assets**	使用權資產減值虧損**	999	–
Short-term lease expenses	短期租賃支出	8	8
Low-value assets lease expenses	低價值資產租賃支出	2	2
Fair value (loss)/gain on FAFVPL	透過損益賬按公允價值處理之金融資產之公允價值（虧損）／收益	–*	–*
Gain on disposal of FAFVPL	出售透過損益賬按公允價值處理之金融資產之收益	–*	–
Exchange losses/(gains), net	淨匯兌虧損／（收益）	32	(4)

* Amount is less than US$1,000

** During the period, management reviewed the recoverable amount of the Group's ROU assets by reference to its results and cash flow forecasts covering the full lease term. This review resulted in the recognition of an impairment loss of approximately US$999,000.

* 金額少於1,000美元

** 期內，管理層參照涵蓋整個租賃期間的業績及現金流量預測，對本集團使用權資產的可收回金額進行審閱。該審閱後確認一筆約999,000美元的減值虧損。

8. DIVIDENDS

No interim dividend has been declared or paid in respect of the six months ended 30 June 2026 (six months ended 30 June 2025: nil).

8. 股息

本公司並無宣派或派付截至二零二六年六月三十日止六個月之中期股息（截至二零二五年六月三十日止六個月：無）。

9. EARNINGS/(LOSS) PER SHARE

The calculation of basic earnings/(loss) per share is based on the profit/(loss) for the period and the weighted average number of ordinary shares in issue during the period.

9. 每股盈利／（虧損）

每股基本盈利／（虧損）按照期內溢利／（虧損）及期內已發行普通股之加權平均數計算。

		(Unaudited) (未經審核) Six months ended 30 June 截至六月三十日止六個月 2026 二零二六年 US$'000 千美元	 2025 二零二五年 US$'000 千美元
Profit/(loss) for the period	期內溢利／（虧損）	**544**	(2,215)
Weighted average number of ordinary shares in issue (note)	已發行普通股之加權平均數（附註）	**291,815,782**	230,539,519
Basic earnings/(loss) per share (US cents)	每股基本盈利／（虧損）（美仙）	**0.186**	(0.961)

The computation of diluted earnings/(loss) per share does not assume the exercise of the Company's share options because the exercise price of those options was higher than the average market price of the Shares for the six months ended 30 June 2026 and 2025. Accordingly, the diluted earnings/(loss) per share is the same as the basic earnings/(loss) per share.

截至二零二六年及二零二五年六月三十日止六個月，每股攤薄盈利／（虧損）的計算並未假設本公司購股權獲行使，乃由於該等購股權的行使價高於股份的平均市價。因此，每股攤薄盈利／（虧損）與每股基本盈利／（虧損）相同。

10. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2026, the Group acquired computer equipment with a cost of approximately US$7,000 (six months ended 30 June 2025: approximately US$14,000).

10. 物業、廠房及設備

於截至二零二六年六月三十日止六個月，本集團購入電腦設備，成本約為7,000美元（截至二零二五年六月三十日止六個月：約為14,000美元）。

11. TRADE RECEIVABLES

The ageing analysis of trade receivables, based on the date of invoice, is as follows:

11. 應收貿易賬款

應收貿易賬款（按發票日期計算）賬齡分析如下：

		(Unaudited) (未經審核) 30 June 2026 二零二六年 六月三十日 US$'000 千美元	(Audited) (經審核) 31 December 2025 二零二五年 十二月三十一日 US$'000 千美元
Within 1 month	一個月內	**5,218**	82

The Group applies credit policies appropriate to the particular business circumstances concerned and generally requires outstanding amounts to be paid within 20 to 45 days (31 December 2025: 20 to 45 days) of invoice date.

本集團針對特定業務情況採用適當的信貸政策，一般須於發票日期後二十至四十五日（二零二五年十二月三十一日：二十至四十五日）內支付未償還款項。

12. TRADE PAYABLES, CONTRACT LIABILITIES, ACCRUALS AND OTHER PAYABLES

12. 應付貿易賬款、合約負債、應計賬款及其他應付款項

		(Unaudited) (未經審核) 30 June 2026 二零二六年六月三十日 US$'000 千美元	(Audited) (經審核) 31 December 2025 二零二五年十二月三十一日 US$'000 千美元
Trade payables	應付貿易賬款	**14**	17
Contract liabilities	合約負債	**103**	26
Accruals and other payables	應計賬款及其他應付款項	**3,808**	3,230
		3,925	3,273

The ageing analysis of the trade payables, based on the date of invoice, is as follows:

應付貿易賬款（按發票日期計算）賬齡分析如下：

		(Unaudited) (未經審核) 30 June 2026 二零二六年六月三十日 US$'000 千美元	(Audited) (經審核) 31 December 2025 二零二五年十二月三十一日 US$'000 千美元
Within 1 month or on demand	於一個月內或應要求	**12**	15
After 1 month but within 3 months	於一個月後但於三個月內	**–**	2
After 3 months but within 6 months	於三個月後但於六個月內	**2**	–
		14	17

13. SHARE CAPITAL

13. 股本

		Note 附註	Ordinary shares 普通股 Number of shares 股份數目	Ordinary shares 普通股 US$'000 千美元	Unclassified shares^ 未分類股份^ Number of shares 股份數目	Unclassified shares^ 未分類股份^ US$'000 千美元	Total 總計 Number of shares 股份數目	Total 總計 US$'000 千美元
Authorised:	**法定：**							
At 1 January 2025, 31 December 2025, 1 January 2026 and 30 June 2026	於二零二五年一月一日、二零二五年十二月三十一日、二零二六年一月一日及二零二六年六月三十日		143,000,000,000	143,000	550,000,000	550	143,550,000,000	143,550
Issued and fully paid:	**已發行及繳足：**							
At 1 January 2025	於二零二五年一月一日		228,438,619	228	–	–	228,438,619	228
Issue of Capitalisation Shares	發行資本化股份	(a)	63,377,163	64	–	–	63,377,163	64
At 31 December 2025, 1 January 2026 and 30 June 2026	於二零二五年十二月三十一日、二零二六年一月一日及二零二六年六月三十日		291,815,782	292	–	–	291,815,782	292

^ These are unclassified shares of US$0.001 each, which may be issued as ordinary shares or as non-voting convertible deferred shares of US$0.001 each.

(a) On 7 April 2025, the Company and Galloway entered into the Debt Settlement Agreement pursuant to which Galloway agreed to subscribe for, and the Company agreed to allot and issue Capitalisation Shares at the Capitalisation Price to settle the shareholder's loans and accrued interest of US$3,810,000 and approximately US$147,000 respectively. The Loan Capitalisation was completed on 25 June 2025. Details of the Loan Capitalisation are set out in the Company's announcements dated 7 April 2025, 19 June 2025 and 25 June 2025, and the Company's circular dated 16 May 2025.

(b) There were no changes in the authorised and issued share capital of the Company during the period ended 30 June 2026.

^ 每股面值0.001美元之未分類股份，可發行為每股面值0.001美元之普通股或無投票權可換股遞延股份。

(a) 於二零二五年四月七日，本公司與Galloway訂立以資抵債協議，據此，Galloway同意按資本化價格認購，而本公司同意按資本化價格配發及發行資本化股份，以分別結算股東貸款3,810,000美元及應計利息約147,000美元。貸款資本化於二零二五年六月二十五日完成。貸款資本化的詳情載於本公司日期為二零二五年四月七日、二零二五年六月十九日及二零二五年六月二十五日之公佈；以及本公司日期為二零二五年五月十六日之通函。

(b) 於截至二零二六年六月三十日止期間，本公司的法定及已發行股本概無變動。

14. BANK BORROWINGS

In May 2020, the Group's wholly owned UK based subsidiary borrowed a bank loan through the Bounce Back Loan Scheme launched by the Government of the UK, which was designed to support small and medium-sized businesses affected by COVID-19. The government guarantees 100% of the loan. There were no repayments and interest charges in the first twelve months of the loan. The bank loan, which is denominated in GBP, is unsecured, interest bearing at 2.5% per annum for the following five years and was fully repaid in May 2026.

The amounts payable based on the maturity terms of the bank loan is analysed as follows:

14. 銀行借貸

於二零二零年五月，本集團位於英國的全資附屬公司透過由英國政府推出的企業復甦貸款計劃(Bounce Back Loan Scheme)借入一筆銀行貸款，該計劃旨在支持受2019冠狀病毒病影響的中小型企業。政府為該筆貸款提供全額擔保。有關貸款於首十二個月並無還款及利息費用。有關銀行貸款以英鎊計值，屬無抵押，其後五年按年利率2.5%計息，並已於二零二六年五月悉數償還。

根據銀行貸款的到期期限應付款項分析如下：

		(Unaudited) (未經審核) 30 June 2026 二零二六年六月三十日 US$'000 千美元	(Audited) (經審核) 31 December 2025 二零二五年十二月三十一日 US$'000 千美元
Within one year	一年內	**–**	4
More than one year, but not exceeding two years	多於一年但不超過兩年	**–**	–
		–	4
Less: Amount due for settlement within 12 months (shown under current liabilities)	減：十二個月內到期償付之款項(列於流動負債項下)	**–**	(4)
Amount due for settlement after 12 months	十二個月後到期償付之款項	**–**	–

15. SHAREHOLDER'S LOANS 15. 股東貸款

		(Unaudited) (未經審核) 30 June 2026 二零二六年 六月三十日 US$'000 千美元	(Audited) (經審核) 31 December 2025 二零二五年 十二月三十一日 US$'000 千美元
Loans from Galloway (unsecured)	來自Galloway之貸款(無抵押)	**6,250**	3,620
Shareholder's loans are repayable as follows:	股東貸款的償還期如下：		
Within one year	一年內	**4,190**	3,620
Within one to two years	一年至兩年內	**2,060**	–
		6,250	3,620

The movements in shareholder's loans during the period/year are as below:

股東貸款於期／年內之變動如下：

		(Unaudited) (未經審核) 30 June 2026 二零二六年 六月三十日 US$'000 千美元	(Audited) (經審核) 31 December 2025 二零二五年 十二月三十一日 US$'000 千美元
At 1 January	於一月一日	**3,620**	2,570
Loans advanced from a shareholder	股東墊付貸款	**2,630**	4,860
Interest expense (note 5)	利息開支(附註5)	**279**	314
Reclassified to interest payable	重新分類至應付利息	**(279)**	(314)
Loan Capitalisation (note 13(b))	貸款資本化(附註13(b))	**–**	(3,810)
At 30 June/31 December	於六月三十日／十二月三十一日	**6,250**	3,620

15. SHAREHOLDER'S LOANS (CONTINUED)

On 27 March 2024, the Company entered into a loan agreement with Galloway which made available to the Company a US$ loan facility ("**Facility 1**") in an aggregate amount of US$2,000,000. The shareholder's loans were unsecured, interest bearing at 8% per annum and repayable on 27 September 2025. On 20 March 2025, Galloway has agreed to extend the repayment of the loans of US$2,000,000 and agreed not to demand repayment of the loans on maturity date until the Company is in a position to repay.

On 19 November 2024, the Company entered into another loan agreement with Galloway, which made available to the Company an additional US$ loan facility ("**Facility 2**") in an aggregate amount of US$1,000,000. The shareholder's loans were unsecured, interest bearing at 12% per annum and repayable on 18 May 2026.

On 20 March 2025, Galloway granted a facility ("**Facility 3**") to the Company for an amount of up to US$5,000,000. The facility is unsecured, interest bearing at 12% per annum and the principal together with any interest accrued shall be repaid on the date falling twelve months from the date of the facility letter, unless extended by mutual consent.

On 25 June 2025, the shareholder's loans of US$3,810,000 (US$2,000,000 from Facility 1, US$1,000,000 from Facility 2, and US$810,000 from Facility 3) were settled through Loan Capitalisation. For further details, please refer to note 13 to the consolidated financial statements.

On 20 March 2026, Galloway has agreed to extend the repayment of the loans of US$4,190,000 for Facility 3 and agreed not to demand repayment of the loans on maturity date until the Company is in a position to repay.

On 26 March 2026, Galloway has granted a facility ("**Facility 4**") to the Company for an amount of up to US$3,000,000. The facility is unsecured, interest bearing at 12% per annum and the principal together with any interest accrued shall be repaid on the date falling eighteen months from the date of the facility letter, unless extended by mutual consent. As at 30 June 2026, the unused amount of Facility 4 was US$940,000.

15. 股東貸款(續)

於二零二四年三月二十七日，本公司與Galloway訂立貸款協議，向本公司提供總額為2,000,000美元的美元貸款融資(「**融資1**」)。股東貸款屬無抵押，按年利率8%計息，並須於二零二五年九月二十七日償還。於二零二五年三月二十日，Galloway已同意延長2,000,000美元貸款的還款期，並同意於到期日不要求償還貸款，直至本公司有能力償還貸款為止。

於二零二四年十一月十九日，本公司與Galloway訂立另一份貸款協議，向本公司提供總額為1,000,000美元的額外美元貸款融資(「**融資2**」)。該等股東貸款屬無抵押，按年利率12%計息，並須於二零二六年五月十八日償還。

於二零二五年三月二十日，Galloway向本公司授出最高金額5,000,000美元的融資(「**融資3**」)。該融資屬無抵押，按年利率12%計息，且本金連同任何應計利息應於自融資函日期起十二個月內的日期償還，除非經雙方同意予以延期。

於二零二五年六月二十五日，金額為3,810,000美元之股東貸款(2,000,000美元來自融資1、1,000,000美元來自融資2及810,000美元來自融資3)已透過貸款資本化予以結清。有關詳情，請參閱綜合財務報表附註13。

於二零二六年三月二十日，Galloway已同意延長融資3項下4,190,000美元貸款的還款期，並同意於到期日不要求償還該等貸款，直至本公司有能力償還為止。

於二零二六年三月二十六日，Galloway向本公司授出最高金額3,000,000美元的融資(「**融資4**」)。該融資屬無抵押，按年利率12%計息，且本金連同任何應計利息應於自融資函日期起十八個月內的日期償還，除非經雙方同意予以延期。於二零二六年六月三十日，融資4的未動用金額為940,000美元。

16. CAPITAL COMMITMENTS

The Group had no material capital commitments as at 30 June 2026 and 31 December 2025.

16. 資本承擔

於二零二六年六月三十日及二零二五年十二月三十一日，本集團並無重大資本承擔。

17. CONTINGENT LIABILITIES

The Group had no material contingent liabilities as at 30 June 2026 and 31 December 2025.

17. 或然負債

於二零二六年六月三十日及二零二五年十二月三十一日，本集團並無重大或然負債。

18. RELATED PARTY TRANSACTIONS

Save as disclosed elsewhere in the condensed consolidated financial statements, the Group had the following material transactions with related parties during the period:

18. 關連人士交易

除簡明綜合財務報表其他地方所披露者外，本集團於期內與關連人士有下列重大交易：

		(Unaudited) (未經審核) Six months ended 30 June 截至六月三十日止六個月	
		2026 **二零二六年** **US$'000** **千美元**	2025 二零二五年 US$'000 千美元
Shareholder's loans interest expenses to Galloway	向Galloway支付股東貸款之利息開支	**279**	174

The above transactions were conducted on mutually agreed terms.

上述交易按共同協定之條款進行。

Save as disclosed above, the Group had no other material related party transactions for the period.

除上文所披露者外，本集團於期內並無其他重大關連人士交易。

All related party transactions disclosed above are not connected transactions or continuing connected transactions under Chapter 14A of the Listing Rules.

上述披露的所有關連人士交易均不屬於上市規則第14A章規定的關連交易或持續關連交易。

19. KEY MANAGEMENT COMPENSATION

Key management compensation amounted to approximately US$815,000 for the six months ended 30 June 2026 (six months ended 30 June 2025: approximately US$800,000).

19. 主要管理人員酬金

截至二零二六年六月三十日止六個月，主要管理人員酬金約為815,000美元（截至二零二五年六月三十日止六個月：約800,000美元）。

20. CHARGE ON ASSETS

As at 30 June 2026, a bank deposit amounting to US$32,000 (31 December 2025: US$32,000) was a deposit held by the bank as security for the corporate credit cards provided to a subsidiary of the Company.

20. 資產抵押

於二零二六年六月三十日，銀行存款32,000美元（二零二五年十二月三十一日：32,000美元）乃由銀行持有以作為本公司附屬公司獲提供企業信用卡的擔保之存款。

21. FAIR VALUE MEASUREMENTS

The carrying amounts of the Group's financial assets and financial liabilities as reflected in the condensed consolidated statement of financial position approximate their respective fair values.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The following disclosures of fair value measurements use a fair value hierarchy that categorises into three levels the inputs to valuation techniques used to measure fair value:

Level 1 inputs : quoted prices (unadjusted) in active markets for identical assets or liabilities that the Group can access at the measurement date.

Level 2 inputs : inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 inputs : unobservable inputs for the asset or liability.

The Group's policy is to recognise transfers into and transfers out of any of the three levels as of the date of the event or change in circumstances that caused the transfer.

The following table shows the carrying amounts and fair value of financial assets, including their levels in the fair value hierarchy. It does not include fair value information for financial assets not measured at fair value if the carrying amount is a reasonable approximation of fair value.

21. 公允價值計量

簡明綜合財務狀況表所反映本集團金融資產及金融負債的賬面值與其各自的公允價值相若。

公允價值為市場參與者於計量日期進行有序交易出售資產時將收取或轉讓負債時將支付之價格。以下公允價值計量披露資料所用之公允價值層次按用以計量公允價值之估值技術所使用之輸入值分為三個層次：

第一層次輸入值： 根據本集團於計量日期可獲得相同資產或負債於活躍市場之報價（未經調整）。

第二層次輸入值： 資產或負債直接或間接可觀察輸入值（不包括計入第一層次之報價）。

第三層次輸入值： 資產或負債不可觀察輸入值。

本集團之政策是於導致轉撥之事件或情況變動發生當日確認三個層次之間的轉入及轉出。

下表顯示金融資產的賬面值及公允價值，包括其在公允價值層次中的層次。倘賬面值為公允價值的合理近似值，則不包括未按公允價值計量的金融資產的公允價值資料。

21. FAIR VALUE MEASUREMENTS (CONTINUED) 21. 公允價值計量(續)

Disclosures of level in fair value hierarchy:

公允價值層次披露：

			(Unaudited) (未經審核) Fair value measurements as at 30 June 2026 於二零二六年六月三十日之公允價值計量			
		Notes 附註	Level 1 第一層次 US$'000 千美元	Level 2 第二層次 US$'000 千美元	Level 3 第三層次 US$'000 千美元	Total 總計 US$'000 千美元
Recurring fair value measurements:	**經常性公允價值計量：**					
Financial assets	**金融資產**					
FAFVOCI	按公允價值計入其他全面收入之金融資產					
– Unlisted equity securities	一非上市股本證券	(a)	–	–	–*	–*
FAFVPL	透過損益賬按公允價值處理之金融資產					
– Unlisted club debenture	一非上市會所債券	(b)	–	19	–	19
– Listed equity securities	一上市股本證券	(c)	1	–	–	1
			1	19	–*	20

			(Audited) (經審核) Fair value measurements as at 31 December 2025 於二零二五年十二月三十一日之公允價值計量			
		Notes 附註	Level 1 第一層次 US$'000 千美元	Level 2 第二層次 US$'000 千美元	Level 3 第三層次 US$'000 千美元	Total 總計 US$'000 千美元
Recurring fair value measurements:	**經常性公允價值計量：**					
Financial assets	**金融資產**					
FAFVOCI	按公允價值計入其他全面收入之金融資產					
– Unlisted equity securities	一非上市股本證券	(a)	–	–	–*	–*
FAFVPL	透過損益賬按公允價值處理之金融資產					
– Unlisted club debenture	一非上市會所債券	(b)	–	19	–	19
– Listed equity securities	一上市股本證券	(c)	2	–	–	2
			2	19	–*	21

* Amount is less than US$1,000

* 金額少於1,000美元

21. FAIR VALUE MEASUREMENTS (CONTINUED)

The methods and valuation techniques used for the purpose of measuring FV were unchanged compared to the previous reporting periods.

(a) Unlisted equity securities

The FV were estimated by using valuation techniques with reference to multiples of comparable listed companies, prices of recent transactions or net assets value and were translated using the spot foreign currency rate at the end of the reporting period where appropriate.

(b) Unlisted club debenture

The unlisted club debenture is denominated in Hong Kong dollars. The FV was determined by reference to the recent market price at the reporting date and was translated using the spot foreign currency rate at the end of the reporting period where appropriate.

(c) Listed equity investments

The listed equity securities are denominated in Canadian and Australian dollars. The FV were determined by reference to the last quoted market prices at the reporting date and were translated using the spot foreign currency rates at the end of the reporting period where appropriate.

22. EQUITY-SETTLED SHARE-BASED PAYMENT TRANSACTIONS

(1) Share Option Scheme

The Share Option Scheme was adopted by the Company on 10 June 2016, followed by the grant of listing status of Shares granted under the Share Option Scheme by the Listing Committee of the Stock Exchange on 10 June 2016. The Share Option Scheme expired on 9 June 2026 (the "**Expiry Date**").

As at 30 June 2026, there were 6,229,723 Options outstanding under the Share Option Scheme, which will continue to be valid and exercisable in accordance with the Share Option Scheme rules. As of the Expiry Date and 30 June 2026, no Options were available for grant and no Options were granted.

21. 公允價值計量（續）

就計量公允價值目的所用方式及估值技術較過往報告期間並無變動。

(a) 非上市股本證券

公允價值乃參考可資比較上市公司的倍數、近期交易價格或資產淨值，採用估值技術進行估算，並在適當情況下使用報告期末的即期外幣匯率換算。

(b) 非上市會所債券

非上市會所債券以港元計值。其公允價值乃參考報告日期之近期市場價格釐定，並以報告期間結束時之現貨外幣匯率換算（如適用）。

(c) 上市股權投資

上市股本證券以加元及澳元計值。其公允價值乃參考報告日期之最新所報市場價格釐定，並以報告期間結束時之現貨外幣匯率換算（如適用）。

22. 以股份為基礎按股權結算之付款交易

(1) 購股權計劃

購股權計劃由本公司於二零一六年六月十日採納，之後聯交所上市委員會於二零一六年六月十日批准根據購股權計劃授出的股份之上市地位。購股權計劃於二零二六年六月九日（「**屆滿日期**」）屆滿。

於二零二六年六月三十日，購股權計劃項下尚有6,229,723份購股權尚未行使，該等購股權將繼續有效，並可根據購股權計劃的規則予以行使。截至屆滿日期及二零二六年六月三十日，並無可供授出的購股權，亦無任何購股權授出。

22. EQUITY-SETTLED SHARE-BASED PAYMENT TRANSACTIONS (CONTINUED)

(1) Share Option Scheme (Continued)

A summary of the major terms of the Share Option Scheme is set out below:

(a) *Purpose of the Share Option Scheme*

The purpose of the Share Option Scheme is to provide the Company with a flexible means of either retaining, incentivising, rewarding, remunerating, compensating and/or providing benefits to the eligible participant(s) (the "**Option Scheme Eligible Participant(s)**") or such other purposes as the Directors may approve from time to time, subject to any necessary consent or approval being obtained from the Shareholders or any INEDs or the Stock Exchange as required. The Share Option Scheme may, at the discretion of the Directors, be used in conjunction with any cash-based compensation, incentive compensation or bonus plan.

(b) *Participants of the Share Option Scheme*

The Directors may at their absolute discretion, and subject to such terms and conditions as they may think fit to, offer to grant to any Option Scheme Eligible Participant(s) (including any Director (either executive, non-executive or INEDs), executive, employee, consultant or service provider (as the Directors may think fit with reference to their respective contribution to the Group) of the Company or of any of its subsidiary) an Option at the option price in respect of such number of Shares as they may determine.

(c) *Total Number of Shares Available for Issue Under the Share Option Scheme*

The total number of Shares which may be issued upon exercise of all Options to be granted under the Share Option Scheme, when aggregated with any Shares which may be issued upon exercise of Options to be granted under other schemes of the Company, shall not exceed 10% of the Shares in issue as at the commencement date of the Share Option Scheme (or such proportion of the issued share capital of the Company as from time to time specified in the Listing Rules).

22. 以股份為基礎按股權結算之付款交易（續）

(1) 購股權計劃（續）

以下載列購股權計劃主要條款之概要：

(a) *購股權計劃之目的*

購股權計劃之目的為讓本公司靈活地挽留、激勵、獎勵、酬謝、補償及／或提供福利予合資格參與者（「**購股權計劃合資格參與者**」），或實現董事不時批准的其他目的，惟須獲股東或任何獨立非執行董事或聯交所規定的任何必要同意或批准。購股權計劃可按董事酌情權結合任何現金賠償、獎勵賠償或花紅計劃一併運用。

(b) *購股權計劃之參與者*

董事可全權酌情並根據彼等認為適當的有關條款及條件，向任何購股權計劃合資格參與者（包括本公司或其任何附屬公司的任何董事（執行董事、非執行董事或獨立非執行董事）、行政人員、僱員、顧問或服務提供者（董事經參考彼等各自對本集團的貢獻後可能認為適當））就彼等可能釐定的有關股份數目提供按購股權價格授予的購股權。

(c) *購股權計劃項下可供發行的股份總數*

因根據購股權計劃將授出之所有購股權獲行使而可能發行之股份總數，當與因根據本公司其他計劃將授出之購股權獲行使而可能發行之任何股份合計時，不得超過於購股權計劃開始日期之已發行股份之10%（或上市規則所不時確定之本公司已發行股本之有關比例）。

22. EQUITY-SETTLED SHARE-BASED PAYMENT TRANSACTIONS (CONTINUED)

(1) Share Option Scheme (Continued)

(c) Total Number of Shares Available for Issue Under the Share Option Scheme (Continued)

Before the Expiry Date, the maximum number of Shares which may be issued upon exercise of all Options granted under the Share Option Scheme shall not exceed 173,725,118 Shares (or 8,686,255 Shares following adjustments after the Share Consolidation), being:

(i) 10% of the total issued Shares as at the commencement date of the Share Option Scheme (being 10 June 2016);

(ii) approximately 2.98% of the total issued Shares as at the Expiry Date, 30 June 2026 and the date of this report; and

(iii) approximately 2.89% of the enlarged issued Shares as at the Expiry Date, 30 June 2026 and the date of this report.

After the Expiry Date, no Options were available for grant and no Options were granted under the Share Option Scheme.

(d) The Maximum Entitlement of Each Option Scheme Eligible Participant Under the Share Option Scheme

The number of Shares issued or issuable upon exercise of the Options granted to any individual Option Scheme Eligible Participant (including both exercised and outstanding Options) under the Share Option Scheme, in any 12-month period shall not exceed 1% of the Shares in issue, subject to the restrictions on grants to the Directors, chief executive or substantial Shareholders of the Company or their associates as set out in the Listing Rules.

22. 以股份為基礎按股權結算之付款交易 (續)

(1) 購股權計劃 (續)

(c) 購股權計劃項下可供發行的股份總數 (續)

於屆滿日期前，根據購股權計劃授出之所有購股權獲行使後可能發行之股份數目上限不得超過173,725,118股股份（或股份合併後經調整之8,686,255股股份），即：

(i) 於購股權計劃開始日期（即二零一六年六月十日）已發行股份總數之10%；

(ii) 於屆滿日期、二零二六年六月三十日及本報告日期之已發行股份總數之約2.98%；及

(iii) 於屆滿日期、二零二六年六月三十日及本報告日期之經擴大已發行股份之約2.89%。

於屆滿日期後，概無任何可授出之購股權，且根據購股權計劃未授出任何購股權。

(d) 購股權計劃項下每名購股權計劃合資格參與者的最高配額

於任何十二個月期間，就購股權計劃項下任何個別購股權計劃合資格參與者行使授予彼等之購股權（包括已行使及尚未行使之購股權）而發行或可予發行之股份數目，不得超逾已發行股份之1%，惟受上市規則所載授予董事、本公司主要行政人員或主要股東或彼等聯繫人之限制所限。

22. EQUITY-SETTLED SHARE-BASED PAYMENT TRANSACTIONS (CONTINUED)

(1) Share Option Scheme (Continued)

(d) The Maximum Entitlement of Each Option Scheme Eligible Participant Under the Share Option Scheme (Continued)

Each grant of Options to any of the Directors, chief executive or substantial Shareholders of the Company, or any of their respective associates, under the Share Option Scheme must be approved by the INEDs (excluding the INED(s) who is/are the grantee(s) of the Option(s)). Where any grant of Options to an INED or a substantial Shareholder of the Company, or any of their respective associates, would result in the Shares issued and to be issued in respect of all Options granted (excluding any Options lapsed in accordance with the terms of the Share Option Scheme) to such person in the 12-month period up to and including the date of such grant representing in aggregate over 0.1% of the Shares in issue, such further grant of Options must be approved by the Shareholders in general meeting in the manner set out in the Listing Rules.

As at the Expiry Date and 30 June 2026, the Share Option Scheme had no service provider sublimit under Chapter 17 of the Listing Rules (30 June 2025: nil).

(e) Period of Exercise of Options

Any entitlements unexercised in any prior period may be carried forward to the following periods but, in any event, must be exercised within 10 years from the date of offer of the relevant Options. All entitlements of the Options then remain unexercised will lapse.

(f) Vesting Period of Options

The vesting period for Options shall not be less than 12 months. Options granted under the Share Option Scheme entitle the Option holder to exercise one-third of the Options at each of the first, second and third anniversary dates after the date of grant, and subject to fulfilment of the various targets, if any, as specified in the relevant offer letter in relation to the grant of the individual Options, provided that the Option holder remains as an Option Scheme Eligible Participant.

22. 以股份為基礎按股權結算之付款交易（續）

(1) 購股權計劃（續）

(d) 購股權計劃項下每名購股權計劃合資格參與者的最高配額（續）

每次根據購股權計劃授予任何董事、本公司主要行政人員或主要股東或彼等各自之聯繫人之購股權必須經獨立非執行董事（不包括獲授購股權之獨立非執行董事）批准。倘授出任何購股權予獨立非執行董事或本公司主要股東或彼等各自之聯繫人，將導致於截至及包括授出購股權日期之十二個月期間，就向該人士授出的所有購股權（不包括根據購股權計劃條款失效的任何購股權）獲發行及將獲發行之股份合共佔已發行股份逾0.1%，則該等進一步授出購股權須根據上市規則所載方式於股東大會上獲股東批准，方可作實。

於屆滿日期及二零二六年六月三十日，根據上市規則第17章，購股權計劃並無服務提供者分項限額（二零二五年六月三十日：無）。

(e) 購股權之行使期

於任何先前期間未有行使之任何權益可結轉至下一個期間，惟無論如何須在有關購股權授出日期後十年內行使，其時仍未行使之所有購股權權益將告失效。

(f) 購股權之歸屬期

購股權的歸屬期不得少於十二個月。根據購股權計劃授出之購股權賦予購股權持有人權利於授出日期後第一、第二及第三個週年日各行使購股權之三分之一，並須待達成有關授出個別購股權之相關要約函內所訂明之各項目標（如有）後方可作實，惟購股權持有人仍然須為購股權計劃合資格參與者。

22. EQUITY-SETTLED SHARE-BASED PAYMENT TRANSACTIONS (CONTINUED)

(1) Share Option Scheme (Continued)

(g) Performance Target of Options

All Options granted are not subject to fulfilment of performance targets, except for the 18,000,000 Options (adjusted to 17,942,492 Options upon completion of the Rights Issue and further adjusted to 897,125 Options upon completion of the Share Consolidation) granted to an employee, formerly a director of certain subsidiaries of the Group at the time of the grant, that those Options are exercisable after one year but not exceeding 10 years from the date of the grant and subject to fulfilment of various targets. The first exercise date of one-third of the Options granted is after the first anniversary date of the date of grant, provided that the FDA has approved the start of the Phase 3 clinical trial for Fortacin™. The second exercise date of one-third of the Options granted is after an "out-licencing deal" for the US has been signed and announced. The third exercise date of one-third of the Options granted is on the successful completion of Study 008 (defined to mean it meets its primary and secondary end points) and the FDA has granted the NDA for Fortacin™.

(h) Grant and Acceptance of Offers

An offer of the grant of an Option shall remain open for acceptance by the Option Scheme Eligible Participant concerned for a period of 28 days inclusive of and from the date on which such offer is made to that Option Scheme Eligible Participant or such shorter period as the Directors may in their absolute discretion determine. An offer which remains capable of acceptance shall be deemed to have been accepted upon the date when the duly completed and signed form of acceptance together with a remittance for HK$10, being the consideration for the grant thereof, are received by the Company. The Option shall, following such acceptance, be deemed to have been granted and to have taken effect on the date of offer.

22. 以股份為基礎按股權結算之付款交易（續）

(1) 購股權計劃（續）

(g) 購股權之績效目標

所有已授出之購股權不受達成績效目標所規限，惟授予一名僱員（於授出時曾為本集團若干附屬公司的一名董事）之18,000,000份購股權（於供股完成後調整至17,942,492份購股權，並於股份合併完成後進一步調整至897,125份購股權）除外，該等購股權可於授出日期起計一年後但不超過十年內行使，惟須達成各項目標。三分之一的已授出購股權之首個行使日期為授出日期之第一個週年日後，前提是美國食品及藥品監督管理局已批准開始Fortacin™的第三期臨床試驗。三分之一的已授出購股權之第二個行使日期為美國的「對外許可協議」簽署及公佈後。三分之一的已授出購股權之第三個行使日期為成功完成008研究（定義為意味著達到其主要及次要目標），且Fortacin™之新藥申請獲美國食品及藥品監督管理局批准之日。

(h) 要約之授出及接納

授出購股權之要約由向購股權計劃合資格參與者作出要約日期起計二十八日（包括首尾兩天）（或董事可能全權酌情釐定之較短期間）內可供有關購股權計劃合資格參與者提出接納。可供接納之要約於本公司收取填妥及正式簽署之接納表格以及10港元之款項（作為授出代價）之日期被視為已獲接納。一旦獲接納，購股權被視為已於要約日期當日授出及生效。

22. EQUITY-SETTLED SHARE-BASED PAYMENT TRANSACTIONS (CONTINUED)

(1) Share Option Scheme (Continued)

(h) Grant and Acceptance of Offers (Continued)

The Group has not provided any financial assistance to the grantees of the Options to facilitate the purchase of Shares under the Share Option Scheme.

(i) Basis of Determination of the Exercise Price

The exercise price is to be determined by the Directors at their absolute discretion when the Option is offered, provided that in no event shall such price be at least the highest of:

(i) the closing price of the Shares as stated in the daily quotations sheet of the Stock Exchange on the date of offer, which must be a business day;

(ii) the average closing price of the Shares as stated in the daily quotations sheets of the Stock Exchange for the five business days immediately preceding the date of offer; and

(iii) the nominal value of the Shares.

(j) Life of the Share Option Scheme

The Share Option Scheme shall be valid and effective for a period of 10 years commencing from 10 June 2016 and expired on 9 June 2026.

(k) Lapse of Options and Clawback Mechanism

The grant of Options is subject to the clawback mechanism as set out in the terms of the Share Option Scheme, in particular, the lapse of the Options upon cessation to be an Option Scheme Eligible Participant under the Share Option Scheme and the cancellation of Options at the discretion of the Board.

22. 以股份為基礎按股權結算之付款交易(續)

(1) 購股權計劃(續)

(h) 要約之授出及接納(續)

本集團並未向購股權承授人提供任何財務支援，以促使購買購股權計劃項下之股份。

(i) 釐定行使價之基準

董事於要約授出購股權時全權酌情釐定行使價，惟無論如何行使價至少為下列之最高者：

(i) 於要約日期(必須為營業日)聯交所每日報價表所報股份之收市價；

(ii) 緊接要約日期前五個營業日聯交所每日報價表所報股份之平均收市價；及

(iii) 股份之面值。

(j) 購股權計劃之期限

購股權計劃將自二零一六年六月十日起計十年內具有效力及生效，並於二零二六年六月九日屆滿。

(k) 購股權失效及回撥機制

授予購股權受購股權計劃條款中所載回撥機制所規限，特別是，購股權於根據購股權計劃不再為購股權計劃合資格參與者及董事會酌情取消購股權時失效。

22. EQUITY-SETTLED SHARE-BASED PAYMENT TRANSACTIONS (CONTINUED)

22. 以股份為基礎按股權結算之付款交易（續）

(1) Share Option Scheme (Continued)

(1) 購股權計劃（續）

The FV of the Options granted on 14 October 2020, 17 December 2020, 7 June 2021 and 3 May 2023 respectively was calculated by an external valuer using the Binomial Model. The assumptions used were as follows:

分別於二零二零年十月十四日、二零二零年十二月十七日、二零二一年六月七日及二零二三年五月三日授出的購股權的公允價值由外部估值師使用二項式模型計算。所用假設如下：

		Granted on 14 October 2020 於二零二零年十月十四日授出	Granted on 17 December 2020 於二零二零年十二月十七日授出	Granted on 7 June 2021 於二零二一年六月七日授出	Granted on 3 May 2023 於二零二三年五月三日授出
Grant date share price	授出日期股價	HK$0.149 0.149港元	HK$0.179 0.179港元	HK$0.179 0.179港元	HK$0.055 0.055港元
Adjusted grant date share price after the Share Consolidation	股份合併後的經調整授出日期股價	HK$2.980 2.980港元	HK$3.580 3.580港元	HK$3.580 3.580港元	HK$1.100 1.100港元
Exercise price	行使價	HK$0.149 0.149港元	HK$0.183 0.183港元	HK$0.185 0.185港元	HK$0.078 0.078港元
Adjusted exercise price after the Rights Issue in 2023	於二零二三年供股後之經調整行使價	HK$0.150 0.150港元	HK$0.184 0.184港元	HK$0.186 0.186港元	N/A 不適用
Adjusted exercise price after the Share Consolidation in 2023	於二零二三年股份合併後之經調整行使價	HK$3.000 3.000港元	HK$3.680 3.680港元	HK$3.720 3.720港元	HK$1.560 1.560港元
Expected volatility	預期波幅	64%	64%	64%	67%
Contractual Option life	合約購股權壽命	10 years 10年	10 years 10年	10 years 10年	10 years 10年
Risk-free rate	無風險利率	0.598%	0.754%	1.102%	3.140%
Expected dividend yield	預期股息收益率	0%	0%	0%	0%

The expected volatility is based on historical price volatility of the Company in the past few years. The risk-free rate is the yields of Hong Kong exchange fund bills and notes or the yield of HK$ Hong Kong Sovereign Curve from Bloomberg as at the grant dates. The dividend yield of the Company of 0% was adopted.

預期波幅乃根據本公司過去數年的歷史價格波幅計算。無風險利率為於授出日期的香港外匯基金票據及債券的收益率或從彭博社的香港主權港元債券曲線的收益率。本公司的股息收益率採納為0%。

22. EQUITY-SETTLED SHARE-BASED PAYMENT TRANSACTIONS (CONTINUED)

(1) Share Option Scheme (Continued)

Based on the FV derived from the above pricing model, the FV of the Options granted on 14 October 2020, 17 December 2020, 7 June 2021 and 3 May 2023 were approximately HK$5,317,000 (or approximately US$686,000), HK$1,890,000 (or approximately US$244,000), HK$276,000 (or approximately US$36,000) and HK$2,361,000 (or approximately US$302,000) respectively. For the six months ended 30 June 2026, the Group has recognised equity-settled share-based payment expenses of approximately HK$57,000 (or approximately US$7,000) (six months ended 30 June 2025: approximately HK$165,000 (or approximately US$21,000)) for employees and Directors and approximately HK$23,000 (or approximately US$3,000) (six months ended 30 June 2025: approximately HK$68,000 (or approximately US$9,000)) for consultant(s) in profit or loss.

The assumptions used in computing the FV of the Options are based on management's best estimate. The valuation of Options is dependent upon a number of variables using subjective assumptions. Any changes in the variables may materially affect the estimation of the FV of an Option.

Save for the 18,000,000 Options (adjusted to 17,942,492 Options upon completion of the Rights Issue and further adjusted to 897,125 Options upon completion of the Share Consolidation) as disclosed under note 22(1)(g) above, there was no market vesting condition associated with the Options granted.

22. 以股份為基礎按股權結算之付款交易 (續)

(1) 購股權計劃 (續)

根據上述定價模式得出的公允價值，於二零二零年十月十四日、二零二零年十二月十七日、二零二一年六月七日及二零二三年五月三日授出的購股權的公允價值分別約為5,317,000港元（或約686,000美元）、1,890,000港元（或約244,000美元）、276,000港元（或約36,000美元）及2,361,000港元（或約302,000美元）。截至二零二六年六月三十日止六個月，本集團已於損益中確認僱員及董事的以股份為基礎按股權結算之付款開支約57,000港元（或約7,000美元）（截至二零二五年六月三十日止六個月：約165,000港元（或約21,000美元）），及顧問的以股份為基礎按股權結算之付款開支約23,000港元（或約3,000美元）（截至二零二五年六月三十日止六個月：約68,000港元（或約9,000美元））。

計算購股權公允價值所使用的假設是基於管理層的最佳估計。購股權的估值取決於使用主觀假設的多項變數。變數的任何變動均可能對購股權公允價值的估計造成重大影響。

除上文附註22(1)(g)項下所披露之18,000,000份購股權（於供股完成後調整至17,942,492份購股權，並於股份合併完成後進一步調整至897,125份購股權）外，所授購股權並無相關市場歸屬條件。

22. EQUITY-SETTLED SHARE-BASED PAYMENT TRANSACTIONS (CONTINUED)

22. 以股份為基礎按股權結算之付款交易 (續)

(1) Share Option Scheme (Continued)

The movement in the number of Options under the Share Option Scheme are as follows:

(1) 購股權計劃 (續)

購股權計劃項下之購股權數目變動如下：

For the six months ended 30 June 2026

截至二零二六年六月三十日止六個月

Grantees 承授人	Date of grant (note 1) 授出日期(附註1)	Exercise price HK$ 行使價 港元	Outstanding at 1 January 2026 於二零二六年一月一日尚未行使	Granted during the period 期內授出	Exercised during the period 期內行使	Lapsed during the period 期內失效	Outstanding at 30 June 2026 於二零二六年六月三十日尚未行使
Directors 董事	14.10.2020	3.000	1,190,235	–	–	–	1,190,235
Employees 僱員	14.10.2020	3.000	697,762	–	–	–	697,762
	17.12.2020	3.680	897,125	–	–	–	897,125
	03.05.2023	1.560	2,400,000	–	–	–	2,400,000
Other Option Scheme Eligible Participants (note 3) 其他購股權計劃合資參與者(附註3)	07.06.2021	3.720	124,601	–	–	–	124,601
	03.05.2023	1.560	920,000	–	–	–	920,000
			6,229,723	–	–	–	6,229,723
Weighted average exercise price 加權平均行使價			HK$2.345 2.345港元	–	–	–	HK$2.345 2.345港元

For the Options outstanding as at 30 June 2026, the weighted average remaining contractual life was 5.69 years (31 December 2025: 6.19 years).

就於二零二六年六月三十日尚未行使的購股權而言，加權平均剩餘合同期為5.69年（二零二五年十二月三十一日：6.19年）。

22. EQUITY-SETTLED SHARE-BASED PAYMENT TRANSACTIONS (CONTINUED)

22. 以股份為基礎按股權結算之付款交易（續）

(1) Share Option Scheme (Continued)

(1) 購股權計劃（續）

For the six months ended 30 June 2025

截至二零二五年六月三十日止六個月

Grantees 承授人	Date of grant (note 1) 授出日期(附註1)	Exercise price HK$ 行使價 港元	Outstanding at 1 January 2025 於二零二五年一月一日尚未行使	Granted during the period 期內授出	Exercised during the period 期內行使	Lapsed during the period 期內失效	Outstanding at 30 June 2025 於二零二五年六月三十日尚未行使
Directors 董事	14.10.2020	3.000	1,190,235	–	–	–	1,190,235
Employees 僱員	14.10.2020	3.000	697,762	–	–	–	697,762
	17.12.2020	3.680	897,125	–	–	–	897,125
	03.05.2023	1.560	2,400,000	–	–	–	2,400,000
Other Option Scheme Eligible Participants (note 3) 其他購股權計劃合資格參與者(附註3)	07.06.2021	3.720	124,601	–	–	–	124,601
	03.05.2023	1.560	920,000	–	–	–	920,000
			6,229,723	–	–	–	6,229,723
Weighted average exercise price			HK$2.345	–	–	–	HK$2.345
加權平均行使價			2.345港元				2.345港元

Notes:

1. Acceptance of an offer of the grant of an Option shall be completed by the delivery of a form of acceptance together with a remittance for HK$10.00 (or such higher or lower amount as the Directors may from time to time determine) by the Option Scheme Eligible Participant, by way of consideration for the grant.

附註：

1. 購股權計劃合資格參與者應透過送達接納表格及以10.00港元（或董事不時釐定的較高或較低金額）之匯款作為授出代價完成接納授出購股權的要約。

22. EQUITY-SETTLED SHARE-BASED PAYMENT TRANSACTIONS (CONTINUED)

(1) Share Option Scheme (Continued)

Notes: (Continued)

1. (Continued)

(a) On 14 October 2020, the Company granted 62,718,000 Options (adjusted to 62,517,626 Options upon completion of the Rights Issue and further adjusted to 3,125,882 Options upon completion of the Share Consolidation) to Directors and employees (comprising 25,718,000 Options (adjusted to 25,635,834 Options upon completion of Rights Issue and further adjusted to 1,281,792 Options upon completion of the Share Consolidation) for Directors and 37,000,000 Options (adjusted to 36,881,792 Options upon completion of Rights Issue and further adjusted to 1,844,090 Options upon completion of the Share Consolidation) for employees) with an exercise price of HK$0.149 per Share (adjusted to HK$0.150 per Share upon completion of the Rights Issue and further adjusted to HK$3.000 per Share upon completion of the Share Consolidation). The closing price immediately before the date on which the Options were granted was HK$0.156 per Share (adjusted to HK$3.120 per Share upon completion of the Share Consolidation). Further details are set out in the announcements of the Company dated 15 October 2020 and 20 October 2020.

22. 以股份為基礎按股權結算之付款交易（續）

(1) 購股權計劃（續）

附註：（續）

1. （續）

(a) 於二零二零年十月十四日，本公司向董事及僱員授出62,718,000份購股權（於供股完成後調整至62,517,626份購股權，並於股份合併完成後進一步調整至3,125,882份購股權）（包括25,718,000份購股權（於供股完成後調整至25,635,834份購股權，並於股份合併完成後進一步調整至1,281,792份購股權）給董事及37,000,000份購股權（於供股完成後調整至36,881,792份購股權，並於股份合併完成後進一步調整至1,844,090份購股權）給僱員），行使價為每股股份0.149港元（於供股完成後調整至每股股份0.150港元，並於股份合併完成後進一步調整至每股股份3.000港元）。緊接購股權授出日期前的收市價為每股股份0.156港元（於股份合併完成後調整至每股股份3.120港元）。進一步詳情載於本公司日期為二零二零年十月十五日及二零二零年十月二十日的公佈。

22. EQUITY-SETTLED SHARE-BASED PAYMENT TRANSACTIONS (CONTINUED)

(1) Share Option Scheme (Continued)

Notes: (Continued)

1. (Continued)

(b) On 17 December 2020, the Company granted 18,000,000 Options (adjusted to 17,942,492 Options upon completion of the Rights Issue and further adjusted to 897,125 Options upon completion of the Share Consolidation) to an employee, formerly a director of certain subsidiaries of the Group at the time of the grant, with an exercise price of HK$0.183 per Share (adjusted to HK$0.184 per Share upon completion of the Rights Issue and further adjusted to HK$3.680 per Share upon completion of the Share Consolidation). The closing price immediately before the date on which the Options were granted was HK$0.183 per Share (adjusted to HK$3.660 per Share upon completion of Share Consolidation). The Options granted are exercisable after one year but not exceeding 10 years from the date of the grant and subject to fulfilment of the various targets. Further details are set out in the announcements of the Company dated 18 December 2020 and 30 December 2020.

(c) On 7 June 2021, the Company granted 2,500,000 Options (adjusted to 2,492,013 Options upon completion of the Rights Issue and further adjusted to 124,601 Options upon completion of the Share Consolidation) to a consultant of a subsidiary of the Company, namely Leverage IQ Iberica SL, of which Mr Lars Gehrmann is a director as well as the only and ultimate shareholder and who is not a director of the Group, for the services rendered pursuant to the terms of the consulting agreement, with an exercise price of HK$0.185 per Share (adjusted to HK$0.186 per Share upon completion of the Rights Issue and further adjusted to HK$3.720 per Share upon completion of the Share Consolidation). The closing price immediately before the date on which the Options were granted was HK$0.179 per Share (adjusted to HK$3.580 per Share upon completion of the Share Consolidation). Further details are set out in the announcements of the Company dated 8 June 2021 and 15 June 2021.

22. 以股份為基礎按股權結算之付款交易（續）

(1) 購股權計劃（續）

附註：（續）

1. （續）

(b) 於二零二零年十二月十七日，本公司向一名僱員（於授出時曾為本集團若干附屬公司的一名董事）授出18,000,000份購股權（於供股完成後調整至17,942,492份購股權，並於股份合併完成後進一步調整至897,125份購股權），行使價為每股股份0.183港元（於供股完成後調整至每股股份0.184港元，並於股份合併完成後進一步調整至每股股份3.680港元）。緊接購股權授出日期前的收市價為每股股份0.183港元（於股份合併完成後調整至每股股份3.660港元）。授出的購股權可於授出日期起計一年後但不超過十年內行使，惟須達成各項目標。進一步詳情載於本公司日期為二零二零年十二月十八日及二零二零年十二月三十日的公佈。

(c) 於二零二一年六月七日，本公司向其一家附屬公司之一名顧問（即Leverage IQ Iberica SL，Lars Gehrmann先生為其董事兼唯一及最終股東，惟並非本集團董事）就其根據顧問協議條款所提供的服務而授出2,500,000份購股權（於供股完成後調整至2,492,013份購股權，並於股份合併完成後進一步調整至124,601份購股權），行使價為每股股份0.185港元（於供股完成後調整至每股股份0.186港元，並於股份合併完成後進一步調整至每股股份3.720港元）。緊接購股權授出日期前的收市價為每股股份0.179港元（於股份合併完成後調整至每股股份3.580港元）。進一步詳情載於本公司日期為二零二一年六月八日及二零二一年六月十五日的公佈。

22. EQUITY-SETTLED SHARE-BASED PAYMENT TRANSACTIONS (CONTINUED)

(1) Share Option Scheme (Continued)

Notes: (Continued)

1. (Continued)

(d) On 3 May 2023, the Company granted 76,400,000 Options (adjusted to 3,820,000 Options upon completion of the Share Consolidation) to employees of the Group and a consultant of a subsidiary of the Company, namely FOKI Limited, of which Mr Deepankar Nayak is a director as well as the only and ultimate shareholder and who is not a director of the Group, for the services rendered pursuant to the terms of the consulting agreement, with an exercise price of HK$0.078 per Share (adjusted to HK$1.560 per Share upon completion of the Share Consolidation). The closing price immediately before the date on which the Options were granted was HK$0.056 per Share (adjusted to HK$1.120 per Share upon completion of the Share Consolidation). Further details are set out in the announcements of the Company dated 4 May 2023 and 18 May 2023.

2. Save as disclosed above, as at the Expiry Date, during the period ended 30 June 2026 and up to the date of this report, no Options were granted to or held by (i) any Directors, chief executive or substantial Shareholders of the Company, or their respective associates; (ii) any Option Scheme Eligible Participants in excess of the 1% individual limit referred to under the Listing Rules; (iii) any related entity participant or service provider in any 12-month period exceeding 0.1% of the relevant class of shares in issue; or (iv) other employees participants, related entity participants and service providers.

3. Besides Directors, executive and employees, other Option Scheme Eligible Participants of the Share Option Scheme include consultants and service providers of the Group.

22. 以股份為基礎按股權結算之付款交易 (續)

(1) 購股權計劃 (續)

附註：(續)

1. (續)

(d) 於二零二三年五月三日，本公司向本集團僱員及本公司一家附屬公司之一名顧問(即FOKI Limited，Deepankar Nayak先生為其董事兼唯一及最終股東，惟並非本集團董事)就其根據顧問協議條款所提供的服務而授出76,400,000份購股權(於股份合併完成後調整至3,820,000份購股權)，行使價為每股股份0.078港元(於股份合併完成後調整至每股股份1.560港元)。緊接購股權授出日期前的收市價為每股股份0.056港元(於股份合併完成後調整至每股股份1.120港元)。進一步詳情載於本公司日期為二零二三年五月四日及二零二三年五月十八日的公佈。

2. 除上文所披露者外，於屆滿日期、於截至二零二六年六月三十日止期間及直至本報告日期，(i)概無任何董事、本公司主要行政人員或主要股東或彼等各自的聯繫人獲授或持有購股權；(ii)概無任何購股權計劃合資格參與者獲授或持有超過上市規則所述的1%個人限額的購股權；(iii)概無任何關連實體參與者或服務提供者於任何十二個月期間獲授或持有購股權超過相關已發行股份類別的0.1%；或(iv)概無其他僱員參與者、關連實體參與者及服務提供者獲授或持有購股權。

3. 除董事、行政人員及僱員外，購股權計劃項下的其他購股權計劃合資格參與者包括顧問及本集團服務提供者。

22. EQUITY-SETTLED SHARE-BASED PAYMENT TRANSACTIONS (CONTINUED)

(2) Restricted Share Unit Scheme

The RSU Scheme was adopted by the Company upon the Shareholders approval at the annual general meeting of the Company held on 29 May 2026 (the "**Adoption Date**"), followed by the grant of listing status of the RSUs under the RSU Scheme by the Listing Committee of the Stock Exchange on 1 June 2026.

As at 30 June 2026, no RSUs have been granted and there were no RSUs outstanding.

(a) Purpose of the RSU Scheme

The purpose of the RSU Scheme is to recognise and reward the contributions of eligible participant(s) (the "**Eligible Participant(s)**") to the growth and development of the Group, to provide incentives to them in order to retain such persons for the continual operation and development of the Group, and to attract suitable personnel for further development of the Group.

The RSU Scheme is also intended to align the interests of Eligible Participants with those of the Group by providing such participants with an opportunity to acquire proprietary interests in the Company, thereby encouraging them to work towards enhancing the value of the Company and its Shares for the benefit of the Company and its Shareholders as a whole.

The RSU Scheme aims to incentivise Eligible Participants to achieve both short-term and long-term performance objectives, including but not limited to the advancement of the Group's stated objectives, the achievement of clinical and regulatory milestones, and the successful commercialisation of the Group's products, thereby contributing to the sustainable growth and long-term success of the Group.

22. 以股份為基礎按股權結算之付款交易（續）

(2) 受限制股份單位計劃

受限制股份單位計劃已於二零二六年五月二十九日（「**採納日期**」）舉行的本公司股東週年大會上獲股東批准後經由本公司採納，之後聯交所上市委員會於二零二六年六月一日批准受限制股份單位計劃項下受限制股份單位的上市地位。

於二零二六年六月三十日，概無授出任何受限制股份單位，亦無任何尚未行使的受限制股份單位。

(a) 受限制股份單位計劃之目的

受限制股份單位計劃的目的是認可及獎勵合資格參與者（「**合資格參與者**」）對本集團的成長及發展所作出的貢獻，為其提供激勵，以挽留相關人才，保障本集團的持續運營及發展，以及為本集團的進一步發展吸引合適的人才。

受限制股份單位計劃亦旨在通過向合資格參與者提供獲取本公司所有者權益的機會，使其利益與本集團利益保持一致，從而鼓勵參與者為提升本公司及其股份價值而努力，以維護本公司及其股東的整體利益。

受限制股份單位計劃旨在激勵合資格參與者達成短期及長期業績目標，包括但不限於推進本集團既定目標、實現臨床及監管里程碑及推動本集團產品成功商業化，從而為本集團實現可持續增長與長期成功作出貢獻。

22. EQUITY-SETTLED SHARE-BASED PAYMENT TRANSACTIONS (CONTINUED)

(2) Restricted Share Unit Scheme (Continued)

(b) Participants of the RSU Scheme

The Eligible Participants under the RSU Scheme include:

(i) directors (executive, non-executive or independent non-executive), senior management and employees of the Company or the Group (the "**Employee Participants**");

(ii) directors or employees of the holding companies and fellow subsidiaries of the Company (the "**Related Entities**") (the "**Related Entity Participants**"); and

(iii) persons, consultants, advisers and/or suppliers who provide services to the Group on a continuing or recurring basis in its ordinary and usual course of business which are in the interests of the long term growth of the Group as determined by the Board in its sole and absolute discretion (excluding any placing agent or financial advisers providing advisory services to the Group for fundraising, mergers or acquisitions, or professional services providers such as auditors or valuers who provide assurance or are required to perform their services with impartially and objectivity under Rule 17.03A(1) of the Listing Rules) to support the Group's daily operations at all levels spanning across technology, legal and secretarial functions, and business administration as well as the Group's principal activities in biopharma (research, development manufacturing, marketing and sale of pharmaceutical products and development of artificial intelligence systems for the field of biological ageing clocks) as well as corporate investment in entities (primarily those engaged in biopharma activities) (the "**Service Provider Participants**");

22. 以股份為基礎按股權結算之付款交易 (續)

(2) 受限制股份單位計劃 (續)

(b) 受限制股份單位計劃之參與者

受限制股份單位計劃項下的合資格參與者包括：

(i) 本公司或本集團的董事（執行董事、非執行董事或獨立非執行董事）、高級管理層及僱員（「**僱員參與者**」）；

(ii) 本公司控股公司及同系附屬公司（「**相關實體**」）之董事或僱員（「**相關實體參與者**」）；及

(iii) 在本集團日常及一般業務過程中，以持續或定期基準向本集團提供服務，且經董事會全權酌情釐定該等服務符合本集團長期增長利益之人士、顧問、諮詢人士及／或供應商（不包括為本集團籌集資金、合併或收購而提供諮詢服務的任何配售代理或財務顧問，亦不包括根據上市規則第17.03A(1)條提供保證或須以公正及客觀態度提供服務的專業服務提供者，例如核數師或估值師），以支持本集團橫跨技術、法律及秘書職能、業務行政等各層面的日常營運，以及本集團在生物醫藥領域的主要業務（包括生物醫藥產品的研發、製造、推廣及銷售，以及開發生物老化時鐘領域的人工智能系統），以及對實體（主要從事生物醫藥活動者）的企業投資（「**服務提供者參與者**」）；

22. EQUITY-SETTLED SHARE-BASED PAYMENT TRANSACTIONS (CONTINUED)

(2) Restricted Share Unit Scheme (Continued)

(b) Participants of the RSU Scheme (Continued)

but exclude any excluded participant who is resident in a place where the award of the RSUs pursuant to the terms of the RSU Scheme is not permitted under the laws and regulations of such place or where, in the view of the Board or the Committee (as defined below) or the Trustee (as the case may be), compliance with applicable laws and regulations in such place make it necessary or expedient to exclude such person (the "**Excluded Participant(s)**").

The eligibility of any of the Eligible Participants to an Award shall be determined by the Board or the Remuneration Committee or the persons from time to time delegated by the Board or the Remuneration Committee with the power and authority to administer the RSU Scheme in accordance with the rules set out in the RSU Scheme rule (collectively, the "**Committee**") from time to time on the basis of the Board's or the Committee's opinion as to his demonstrable contribution and/or future contribution to the development, value creation and growth of the Group.

22. 以股份為基礎按股權結算之付款交易（續）

(2) 受限制股份單位計劃（續）

(b) 受限制股份單位計劃之參與者（續）

但排除根據其居住地的法律及法規不允許根據受限制股份單位計劃之條款授出受限制股份單位之獎勵，或董事會或委員會（定義見下文）或受託人（視情況而定）認為，為遵守該地區的適用法律及法規，將該人士排除在外屬必要或合宜的任何除外參與者（「**除外參與者**」）。

任何合資格參與者是否符合資格獲發獎勵，須由董事會或薪酬委員會，或由董事會或薪酬委員會不時授權且具備根據受限制股份單位計劃規則所載管理受限制股份單位計劃之權力及授權的人士（統稱「**委員會**」）之規則，基於董事會或委員會對該合資格參與者對本集團的發展、價值創造及增長所作出的可證明貢獻及／或未來貢獻之意見而不時釐定。

22. EQUITY-SETTLED SHARE-BASED PAYMENT TRANSACTIONS (CONTINUED)

(2) Restricted Share Unit Scheme (Continued)

(c) Total Number of Shares Available for Issue Under the RSU Scheme

The aggregate maximum number of Shares that may be issued in respect of the Awards to be granted under the RSU Scheme and all options and awards to be granted under any other share schemes adopted or to be adopted by the Company from time to time (including the Share Option Scheme and together referred to as the "**Other Schemes**") shall not exceed 29,181,578 Shares, representing 10% of the total number of issued Shares (excluding Treasury Shares, if any) at the Adoption Date, with a sublimit to the Service Provider Participants which shall not exceed a total of 5,836,315 Shares, representing 2% of the total number of issued Shares (excluding Treasury Shares, if any) as at the Adoption Date (the "**Service Provider Sublimit**"), which is set within the scheme mandate limit approved by the Shareholders, being 29,181,578 Shares, representing 10% of the total number of issued Shares (excluding Treasury Shares, if any) as at the Adoption Date (the "**RSU Scheme Mandate Limit**").

On the Adoption Date and 30 June 2026, the total number of Shares available for issue under the RSU Scheme was 22,951,855 Shares, being:

(i) approximately 7.87% of the total issued Shares as at the commencement date of the RSU Scheme (being 29 May 2026);

(ii) approximately 7.87% of the total issued Shares as at 30 June 2026 and the date of this report; and

(iii) approximately 7.29% of the enlarged issued Shares as at 30 June 2026 and the date of this report.

22. 以股份為基礎按股權結算之付款交易（續）

(2) 受限制股份單位計劃（續）

(c) 受限制股份單位計劃項下可供發行的股份總數

就根據受限制股份單位計劃擬授出的獎勵以及根據本公司不時採納或將採納的任何其他股份計劃（包括購股權計劃，統稱為「**其他計劃**」）擬授出的所有購股權及獎勵而可能發行的股份總數，最高不得超過29,181,578股股份，相當於採納日期已發行股份（不包括庫存股份（如有））總數的10%；其中，服務提供者參與者的相關股份設有分項限額，合計不得超過5,836,315股股份，相當於採納日期已發行股份（不包括庫存股份（如有））總數的2%（「**服務提供者分項限額**」），該數額符合股東批准之計劃授權限額，即29,181,578股股份，相當於於採納日期已發行股份（不包括庫存股份（如有））總數的10%（「**受限制股份單位計劃授權限額**」）。

於採納日期及二零二六年六月三十日，受限制股份單位計劃項下可供發行的股份總數為22,951,855股股份，即：

(i) 於受限制股份單位計劃開始日期（即二零二六年五月二十九日）之已發行股份總數之約7.87%；

(ii) 於二零二六年六月三十日及本報告日期之已發行股份總數之約7.87%；及

(iii) 於二零二六年六月三十日及本報告日期之經擴大已發行股份之約7.29%。

22. EQUITY-SETTLED SHARE-BASED PAYMENT TRANSACTIONS (CONTINUED)

(2) Restricted Share Unit Scheme (Continued)

(c) Total Number of Shares Available for Issue Under the RSU Scheme (Continued)

On the Adoption Date and 30 June 2026, the total number of Shares available for issue under the RSU Scheme in respect of the Service Provider Sublimit was 5,836,315 Shares.

(d) The Maximum Entitlement of Each Eligible Participant Under the RSU Scheme

Any grant of RSUs to any Director (including an INED), the chief executive or a substantial Shareholder of the Company (or any of their respective associates) shall be subject to the prior approval of the INEDs (excluding the INED who is the proposed grantee of the RSU).

Where any grant of RSUs to a substantial Shareholder or an INED (or any of their respective associates) would result in the aggregate number of Shares issued and to be issued in respect of all RSUs under the RSU Scheme to such individual in the 12-month period (up to and including the award date) to exceed 0.1% of the Shares in issue on the award date, such further grant of RSUs must be subject to prior approval by the Shareholders in general meeting, with such individual, his/her associates and all core connected persons of the Company abstaining from voting in favour of the resolution relating to the Award, and subject to the requirements set out in the Listing Rules.

22. 以股份為基礎按股權結算之付款交易(續)

(2) 受限制股份單位計劃(續)

(c) 受限制股份單位計劃項下可供發行的股份總數(續)

於採納日期及二零二六年六月三十日,受限制股份單位計劃項下就服務提供者分項限額可供發行的股份總數為5,836,315股股份。

(d) 受限制股份單位計劃項下每名合資格參與者的最高配額

向本公司任何董事(包括獨立非執行董事)、主要行政人員或主要股東(或任何彼等各自之聯繫人)授出任何受限制股份單位,須經獨立非執行董事事先批准(不包括建議獲授受限制股份單位的獨立非執行董事)。

倘授出任何受限制股份單位予主要股東或獨立非執行董事(或任何彼等各自之聯繫人),將導致截至及包括獎勵日期之十二個月期間,就向該個人授出的所有受限制股份單位計劃項下的受限制股份單位所涉及已發行及將發行的股份總數超過獎勵日期已發行股份的0.1%,則該項進一步授出受限制股份單位須經股東於股東大會上事先批准,且該個人、其聯繫人及本公司所有核心關連人士須就有關獎勵之決議案放棄投贊成票,並須符合上市規則所載的規定。

22. EQUITY-SETTLED SHARE-BASED PAYMENT TRANSACTIONS (CONTINUED)

(2) Restricted Share Unit Scheme (Continued)

(d) The Maximum Entitlement of Each Eligible Participant Under the RSU Scheme (Continued)

Where any grant of RSUs to an individual (other than a substantial Shareholder or an INED (or any of their respective associates)) would result in the aggregate number of Shares issued and to be issued in respect of all RSUs under the RSU Scheme to such individual in the 12-month period (up to and including the award date) to exceed 1% of the Shares in issue on the award date, such further grant of RSUs must be subject to prior approval by the Shareholders in general meeting, with such individual and his/her close associates (or associates if the individual is a connected person) abstaining from voting.

(e) Vesting Period of RSUs

The vesting period for RSUs is generally for a minimum period of 12 months, save for certain prescribed circumstances under the RSU Scheme in which the Board or the Committee may impose a shorter vesting period for Employee Participants.

(f) Performance Targets of RSUs

The RSU Scheme sets out the qualitative description of possible performance targets related to financial and non-financial parameters of the Group and/or individual performance indicators and allows absolute discretion for the Board or the Committee to determine the performance targets to be specified in respect of each Award on a case-by-case basis, which will be included in the notice of the Award to be sent to the Trustee as applicable.

22. 以股份為基礎按股權結算之付款交易（續）

(2) 受限制股份單位計劃（續）

(d) 受限制股份單位計劃項下每名合資格參與者的最高配額（續）

倘向個人（主要股東或獨立非執行董事（或任何彼等各自之聯繫人）除外）授出任何受限制股份單位，將導致截至及包括獎勵日期之十二個月期間，就向該個人授出的所有受限制股份單位計劃項下的受限制股份單位所涉及已發行及將發行的股份總數超過獎勵日期已發行股份的1%，則該項進一步授出受限制股份單位須經股東於股東大會上事先批准，而該人士及其緊密聯繫人（或如該個人為關連人士，則為聯繫人）須放棄投票。

(e) 受限制股份單位之歸屬期

受限制股份單位的歸屬期一般為至少十二個月，惟在受限制股份單位計劃若干規定的情況下，董事會或委員會可對僱員參與者設定較短的歸屬期。

(f) 受限制股份單位之績效目標

受限制股份單位計劃列出了與本集團的財務和非財務參數及／或個人績效指標相關的可能績效目標的定性描述，並允許董事會或委員會根據具體情況全權酌情決定就每項獎勵將予訂定的績效目標，該等目標將視乎情況載入發送予受託人之獎勵通知內。

22. EQUITY-SETTLED SHARE-BASED PAYMENT TRANSACTIONS (CONTINUED)

(2) Restricted Share Unit Scheme (Continued)

(g) Grant and Acceptance of RSUs

The Selected Participant shall be notified in writing or by email after an Award has been provisionally made to such Selected Participant. The award of RSUs shall be deemed to have been accepted in its entirety by a Selected Participant unless the Selected Participant shall within 10 business days after receipt of such notice notify the Company in writing or by email that he would decline such Award. No payment is required for the acceptance of the RSUs. The Group has not provided any financial assistance to the Selected Participants to facilitate the acceptance of RSUs.

(h) Basis of Determination of the Purchase Price of RSUs

No payment is required for the acceptance of the award of RSUs in recognition of the Selected Participants' contribution or potential contribution to the Group.

(i) Life of the RSU Scheme

Subject to early termination in accordance with the rules of the RSU Scheme, the RSU Scheme shall be valid and effective for a term of 10 years commencing from the Adoption Date, and after the expiry of such 10-year term no further awards of RSUs may be made but the RSU Scheme rule shall remain in full force and effect to the extent necessary to give effect to any awards of RSUs made prior thereto and the administration of the trust property held by the Trustee pursuant to the trust deed.

(j) Lapse and Cancellation of RSUs and Clawback

In the event that any Selected Participant who is an Employee Participant or Related Entity Participant ceases to be an Employee Participant or Related Entity Participant by virtue of a corporate reorganisation of the Group or the Related Entity, then any Award made to such Selected Participant shall forthwith lapse.

22. 以股份為基礎按股權結算之付款交易（續）

(2) 受限制股份單位計劃（續）

(g) 受限制股份單位之授出及接納

在向獲選參與者臨時授予獎勵後，將以書面或電郵方式通知獲選參與者。除非獲選參與者在收到通知後十個營業日內以書面或電郵方式通知本公司其將拒絕該獎勵，否則該獲選參與者應被視為已悉數接納該受限制股份單位獎勵。接受受限制股份單位無需支付任何款項。本集團並未向獲選參與者提供任何財務支援，以促使其接受受限制股份單位。

(h) 釐定受限制股份單位購買價之基準

接受受限制股份單位獎勵，以表彰獲選參與者對本集團的貢獻或潛在貢獻，無需支付任何款項。

(i) 受限制股份單位計劃的有效期

除根據受限制股份單位計劃規則可提前終止外，該受限制股份單位計劃自採納日期起計為期十年，而於該十年期限屆滿後失效，不得再授出任何受限制股份單位獎勵，惟該受限制股份單位計劃規則在必要範圍內仍完全有效，以便於屆滿前授出的任何受限制股份單位獎勵仍然有效及對受託人根據信託契據所持有的信託財產進行管理。

(j) 受限制股份單位失效與註銷及回撥

倘身為僱員參與者或相關實體參與者的任何獲選參與者因本集團或相關實體的公司重組而不再為僱員參與者或相關實體參與者，則向該獲選參與者作出的任何獎勵將立即失效。

22. EQUITY-SETTLED SHARE-BASED PAYMENT TRANSACTIONS (CONTINUED)

(2) Restricted Share Unit Scheme (Continued)

(j) Lapse and Cancellation of RSUs and Clawback (Continued)

The RSU Scheme further provides that in the following circumstances the unvested Awards to a Selected Participant shall automatically lapse forthwith: (A) (i) a Selected Participant ceases to be an Employee Participant or Related Entity Participant other than for reason of death, or (ii) the subsidiary or Related Entity by which a Selected Participant is employed or, in respect of a deceased or retired Selected Participant, was employed immediately prior to his death or retirement, ceases to be a subsidiary or Related Entity of the Company (or of a member of the Group); or (B) a Selected Participant has been guilty of misconduct, or has committed any act of bankruptcy or has become insolvent or is subject to any winding-up, liquidation or analogous proceedings or has made any arrangement or composition with his creditors generally, or has been convicted any criminal offence involving his integrity or honesty, or the Selected Participant having done something which brings the Group into disrepute or cause damages to the Group (including, among others, causing material misstatement of the financial statements of the Company); or (C) a Selected Participant could no longer make any contribution to the growth and development of any member of the Group or the Related Entity by reason of the cessation of its relationship with the Group or its Related Entity or by any other reasons whatsoever; or (D) an order for the winding-up of the Company is made or a resolution is passed for the voluntary winding-up of the Company (otherwise than for the purposes of, and followed by, an amalgamation or reconstruction in such circumstances that substantially the whole of the undertaking, assets and liabilities of the Company pass to a successor company).

22. 以股份為基礎按股權結算之付款交易（續）

(2) 受限制股份單位計劃（續）

(j) 受限制股份單位失效與註銷及回撥（續）

受限制股份單位計劃進一步規定，在下列情況下，獲選參與者尚未歸屬的獎勵將立即自動失效：(A)(i)獲選參與者因死亡以外的原因不再為僱員參與者或相關實體參與者，或(ii)獲選參與者受僱或（對於身故或退休的獲選參與者）緊接其身故或退休前受僱的附屬公司或相關實體不再為本公司（或本集團成員公司）的附屬公司或相關實體；或(B)獲選參與者存在不當行為、或已實施任何破產行為或已無力償還債務或面臨任何清盤、清算或類似程序，或已與其債權人達成任何償債安排或和解，或被裁定犯有任何涉及誠信或誠實品行的刑事罪行，或作出令本集團聲譽受損或對本集團造成損害的行為（包括但不限於導致本公司財務報表出現重大不實陳述）；或(C)獲選參與者因其與本集團或其相關實體的關係終止或任何其他原因，不再對本集團任何成員公司或相關實體的增長及發展作出任何貢獻；或(D)本公司被發出清盤令或通過本公司自動清盤的決議案（旨在將本公司的絕大部分業務、資產及負債轉移至繼任公司，以及其後就此進行合併或重組的情況除外）。

22. EQUITY-SETTLED SHARE-BASED PAYMENT TRANSACTIONS (CONTINUED)

(2) Restricted Share Unit Scheme (Continued)

(j) Lapse and Cancellation of RSUs and Clawback (Continued)

In the event (A) a Selected Participant is found to be an Excluded Participant or (B) (subject to certain exceptions) a Selected Participant fails to return duly executed transfer documents prescribed by the Trustee for the relevant Awarded Shares within the stipulated period, the Board or the Committee may in its absolute discretion determine that the relevant part of an Award made to such Selected Participant shall automatically lapse forthwith.

Where any Award lapses in whole or in part as described above, the relevant Awarded Shares shall not vest but the Awarded Shares shall become available for grant to other Eligible Participants and the dividends and other distributions declared and made in respect of the deemed vested Awarded Shares shall form part of the income of the trust fund for the purposes of the RSU Scheme.

Further, the Board or the Committee may in its sole discretion cancel an Award granted but remained unvested with the approval of the Selected Participant of such Award in certain circumstances, including where it is necessary to comply with the laws in the jurisdictions in which the Eligible Participant and the Company are subject to, or in order to comply with the requirements of any securities exchange.

22. 以股份為基礎按股權結算之付款交易（續）

(2) 受限制股份單位計劃（續）

(j) 受限制股份單位失效與註銷及回撥（續）

倘發生以下情況(A)獲選參與者被認定為除外參與者，或(B)（若干例外情況的規限下）獲選參與者未能在規定的期限內交回受託人規定的相關獎勵股份的正式簽署轉讓文件，董事會或委員會可全權酌情釐定授予該獲選參與者的獎勵的相關部分應立即自動失效。

倘任何獎勵如上文所述全部或部分失效，相關獎勵股份將不會歸屬，惟獎勵股份可重新授予其他合資格參與者，就該等視為已歸屬的獎勵股份宣派及作出的股息及其他分派，構成受限制股份單位計劃項下信託基金收益的一部分。

此外，董事會或委員會可在若干情況下，經相關獎勵的獲選參與者批准，全權酌情註銷已授出但尚未歸屬的獎勵，包括為遵守合資格參與者及本公司所適用司法管轄區的法律規定，或為遵守任何證券交易所的相關規定而有必要註銷的情形。

22. EQUITY-SETTLED SHARE-BASED PAYMENT TRANSACTIONS (CONTINUED)

(2) Restricted Share Unit Scheme (Continued)

(j) Lapse and Cancellation of RSUs and Clawback (Continued)

Awarded Shares may be (i) granted to an Eligible Participant in place of his cancelled Awarded Shares provided that there is availability in the RSU Scheme Mandate Limit approved by the Shareholders as referred to in Rule 17.03B or Rule 17.03C of the Listing Rules; or (ii) paid in an amount equal to the fair market value of the Shares underlying the Award at the date of cancellation as determined by the Board or the Committee, after consultation with the auditor of the Company or an independent financial adviser appointed by the Board or the Committee.

22. 以股份為基礎按股權結算之付款交易(續)

(2) 受限制股份單位計劃(續)

(j) 受限制股份單位失效與註銷及回撥(續)

獎勵股份可以:(i)授予合資格參與者以替代其已被註銷的獎勵股份,前提是存在誠如上市規則第17.03B條或第17.03C條所述、經股東批准的受限制股份單位計劃授權限額;或(ii)按董事會或委員會經諮詢本公司核數師或董事會或委員會委任的獨立財務顧問後確定的、等於獎勵所涉及股份於註銷當日的公平市值的金額進行支付。

23. MAJOR NON-CASH TRANSACTION

During the six months ended 30 June 2026, there was no major non-cash transaction.

During the six months ended 30 June 2025, the shareholder's loans with a principal amount of US$3,810,000 and accrued interest of approximately US$147,000 were settled by the Loan Capitalisation.

23. 主要非現金交易

於截至二零二六年六月三十日止六個月,概無主要非現金交易。

截至二零二五年六月三十日止六個月,本金額為3,810,000美元及應計利息約147,000美元之股東貸款已透過貸款資本化結算。

24. APPROVAL OF FINANCIAL STATEMENTS

The condensed consolidated financial statements were approved and authorised for issue by the Board of Directors on 25 August 2026.

24. 批准財務報表

簡明綜合財務報表經董事會於二零二六年八月二十五日批准及授權發佈。

TRADING RECORD OVER LAST FIVE YEARS
過去五年營業記錄

		Six months ended 30 June 截至六月三十日止六個月	Year ended 31 December 截至十二月三十一日止年度				
		2026 二零二六年 US$'000 千美元	2025 二零二五年 US$'000 千美元	2024 二零二四年 US$'000 千美元	2023 二零二三年 US$'000 千美元	2022 二零二二年 US$'000 千美元	2021 二零二一年 US$'000 千美元
Total revenue and fair value gain/(loss) on financial instruments	總收入及金融工具之公允價值收益／(虧損)	5,243	348	656	539	(4,020)	18,235
Revenue less expenses before impairment losses and provision	收入減減值虧損及撥備前之支出	2,383	(4,312)	(4,337)	(27,713)	(34,995)	(13,873)
Impairment losses	減值虧損	(999)	(30)	–	(2,670)	–	–
Operating profit/(loss) after impairment losses and provision	減值虧損及撥備後之營運溢利／(虧損)	1,384	(4,342)	(4,337)	(30,383)	(34,995)	(13,873)
Finance costs	融資成本	(340)	(368)	(171)	(80)	(1,013)	(1,218)
Profit/(loss) before tax	除稅前溢利／(虧損)	1,044	(4,710)	(4,508)	(30,463)	(36,008)	(15,091)
Income tax (expense)/credit	所得稅(開支)／抵免	(500)	–	26	5,414	(419)	2,493
Profit/(loss) for the period/year	期／年內溢利／(虧損)	544	(4,710)	(4,482)	(25,049)	(36,427)	(12,598)

OTHER INFORMATION
其他資料

CORPORATE GOVERNANCE

The Company is committed to maintaining high standards of corporate governance in accordance with the CG Code and believes that strong governance practices are fundamental to maintaining investor confidence and ensuring the sustainable development of the Company. The Board is responsible for performing the corporate governance functions as set out under Code Provision A.2.1 of the CG Code.

During the six months ended 30 June 2026, the Company has complied with the Code Provisions set out in the CG Code. The corporate governance policy and practices adopted during the six months ended 30 June 2026 remained in line with those in place for the financial year ended 31 December 2025 as disclosed in the corporate governance report of the 2025 Annual Report.

As at 30 June 2026 and as of the date of this report, the Board had six Directors, including one ED (being the CEO), two NEDs and three INEDs. The Chairman (who is a NED) leads and is responsible for running the Board. The CEO leads the management team and is responsible for running business and daily operations of the Company. The two roles are separate and performed by different individuals. In the course of overseeing management and business performance, the Board is assisted by the Audit Committee, the Remuneration Committee and the Nomination Committee, with each operating under written terms of reference as approved and reviewed from time to time by the Board. There are also an Investment Committee and an Inside Information Committee under the authority of the Board to oversee various matters, including but not limited to compliance and disclosure.

THE CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS AND RELEVANT EMPLOYEES

The Company has adopted its own Securities Dealing Code regarding securities transactions by Directors and relevant employees on terms no less exacting than the required standards set out in the Model Code. Reminders are sent to the Directors and relevant employees that they should comply with the restriction on dealing of the securities of the Company during the blackout periods as specified in the Securities Dealing Code. The Securities Dealing Code is available on the Company's website.

企業管治

本公司致力於按照企業管治守則維持高標準的企業管治，並相信強而有力的管治常規對於維持投資者信心及確保本公司可持續發展至關重要。董事會負責履行企業管治守則守則條文第A.2.1條所載的企業管治職能。

於截至二零二六年六月三十日止六個月，本公司已遵守企業管治守則所載守則條文。於截至二零二六年六月三十日止六個月採納之企業管治政策及常規，與二零二五年年報內企業管治報告所披露截至二零二五年十二月三十一日止財政年度實行的政策及常規保持一致。

於二零二六年六月三十日及於本報告日期，董事會有六名董事，包括一名執行董事（即行政總裁）、兩名非執行董事及三名獨立非執行董事。主席（為非執行董事）領導董事會並負責其運作。行政總裁領導管理團隊並負責本公司業務及日常營運的運作。兩個角色獨立並由不同人士履行。在監察管理層及業務表現的過程中，董事會獲審核委員會、薪酬委員會及提名委員會協助，而各個董事委員會均按照經董事會批准及不時審閱的書面職權範圍運作。投資委員會及內幕消息委員會亦在董事會授權下負責監察多個事項，包括但不限於合規情況及披露。

董事及相關僱員進行證券交易之守則

本公司已採納其自身有關董事及相關僱員進行證券交易的證券交易守則，其嚴格程度不遜於標準守則載列的規定標準。本公司會發出通知予董事及相關僱員，提醒彼等須於禁止買賣期內遵守證券交易守則所訂明的有關買賣本公司證券之限制。證券交易守則於本公司網站可供查閱。

THE CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS AND RELEVANT EMPLOYEES (CONTINUED)

Having made specific enquiries with the Directors, the Company confirmed that all Directors have complied with the required standards set out in the Securities Dealing Code and the Model Code during the six months ended 30 June 2026.

CHANGES IN DIRECTORS' INFORMATION

There is no change in information of Directors which is required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules since the publication of the 2025 Annual Report.

INTERIM DIVIDEND

The Board has resolved not to declare an interim dividend for the six months ended 30 June 2026.

SHARE OPTION SCHEME

A summary of the terms of the Share Option Scheme adopted by the Company on 10 June 2016 and other details are set out in note 22(1) to the Condensed Consolidated Financial Statements.

The number of Options available for grant under the Share Option Scheme as at 1 January 2026 and 9 June 2026 (being the expiry date of the Share Option Scheme) were 2,456,532 Options. Upon the expiry of the Share Option Scheme on 9 June 2026, no Options were available for grant under the Share Option Scheme, but the outstanding Options granted thereunder prior to its expiration remain exercisable within 10 years from the date of grant of the relevant Options.

As at 30 June 2026, there were 6,229,723 Options outstanding, representing approximately 2.13% of the then issued Shares and approximately 2.09% of the issued Shares as to be enlarged by the issue and allotment of the said number of new Shares upon full exercise of the outstanding Options.

董事及相關僱員進行證券交易之守則（續）

經向董事作出具體查詢後，本公司確認全體董事於截至二零二六年六月三十日止六個月內已一直遵守證券交易守則及標準守則載列的規定標準。

董事資料變更

自刊發二零二五年年報以來，概無根據上市規則第13.51B(1)條須予披露的董事資料變更。

中期股息

董事會已決議不宣派截至二零二六年六月三十日止六個月之中期股息。

購股權計劃

本公司於二零一六年六月十日採納之購股權計劃之條款概要及其他詳情載於簡明綜合財務報表附註22(1)。

於二零二六年一月一日及二零二六年六月九日（即購股權計劃屆滿日期），根據購股權計劃可供授出的購股權數目均為2,456,532份購股權。購股權計劃於二零二六年六月九日屆滿後，購股權計劃項下概無可供授出的購股權，惟於其屆滿前已授出的尚未行使購股權，仍可自相關購股權授出日期起計十年內行使。

於二零二六年六月三十日，6,229,723份購股權尚未行使，相當於當時已發行股份約2.13%，及於悉數行使尚未行使購股權後經發行及配發上述新股份數目擴大後之已發行股份約2.09%。

SHARE OPTION SCHEME (CONTINUED)

During the six months ended 30 June 2026, no Options were granted, exercised, lapsed or cancelled. There were 1,106,674 Options vested during the six months ended 30 June 2026 and details are set out in notes (2) and (3) below under this section.

A summary of the particulars and movements of the Options during the six months ended 30 June 2026 is set out below:

購股權計劃（續）

截至二零二六年六月三十日止六個月，並無購股權獲授出、行使、失效或註銷。截至二零二六年六月三十日止六個月，1,106,674份購股權已歸屬，詳情載於本節下文附註(2)及(3)。

截至二零二六年六月三十日止六個月之購股權詳情及變動概要載列如下：

			Number of Options 購股權數目							
Name or Category of Grantees 承授人姓名或類別	Date of grant (note 1) 授出日期 (附註1)	Adjusted exercise price (HK$) 經調整行使價 (港元)	Outstanding as at 01.01.2026* 於二零二六年一月一日尚未行使*	Granted during the period 期內授出	Exercised during the period (note 2) 期內行使 (附註2)	Lapsed during the period 期內失效	Outstanding as at 30.06.2026 於二零二六年六月三十日尚未行使	Vesting date (note 2) 歸屬日期 (附註2)	Expiry date (note 2) 屆滿日期 (附註2)	Number of Options vested/ (unvested) as at 30.06.2026 (note 2) 於二零二六年六月三十日之已歸屬╱(未歸屬) 購股權數目 (附註2)
Directors 董事										
James Mellon	14.10.2020	3.000	91,557	–	–	–	91,557	14.10.2021	13.10.2030	30,519
								14.10.2022	13.10.2030	30,519
								14.10.2023	13.10.2030	30,519
Jamie Gibson	14.10.2020	3.000	915,564	–	–	–	915,564	14.10.2021	13.10.2030	305,188
								14.10.2022	13.10.2030	305,188
								14.10.2023	13.10.2030	305,188
Jayne Sutcliffe	14.10.2020	3.000	91,557	–	–	–	91,557	14.10.2021	13.10.2030	30,519
								14.10.2022	13.10.2030	30,519
								14.10.2023	13.10.2030	30,519
Mark Searle	14.10.2020	3.000	91,557	–	–	–	91,557	14.10.2021	13.10.2030	30,519
								14.10.2022	13.10.2030	30,519
								14.10.2023	13.10.2030	30,519
Employees 僱員	14.10.2020	3.000	697,762	–	–	–	697,762	14.10.2021	13.10.2030	232,586
								14.10.2022	13.10.2030	232,586
								14.10.2023	13.10.2030	232,590
Employees 僱員	17.12.2020	3.680	897,125	–	–	–	897,125	Note 1(b) 附註1(b)	16.12.2030	(897,125)
Employees 僱員	03.05.2023	1.560	2,400,000	–	–	–	2,400,000	03.05.2024	02.05.2033	799,997
								03.05.2025	02.05.2033	799,997
								03.05.2026	02.05.2033	800,006
Other (note 3) **其他** (附註3)	07.06.2021	3.720	124,601	–	–	–	124,601	07.06.2022	06.06.2031	41,533
								07.06.2023	06.06.2031	41,533
								07.06.2024	06.06.2031	41,535
Other (note 3) **其他** (附註3)	03.05.2023	1.560	920,000	–	–	–	920,000	03.05.2024	02.05.2033	306,666
								03.05.2025	02.05.2033	306,666
								03.05.2026	02.05.2033	306,668
Total 總計			**6,229,723**	**–**	**–**	**–**	**6,229,723**			

* Adjusted number of outstanding Options after the completion of the Rights Issue and the Share Consolidation in year 2023

* 於二零二三年供股及股份合併完成後未行使購股權之經調整數目

SHARE OPTION SCHEME (CONTINUED)

Notes:

1. Acceptance of an offer of the grant of an Option shall be completed by the delivery of a form of acceptance together with a remittance for HK$10.00 (or such higher or lower amount as the Directors may from time to time determine) by the Option Scheme Eligible Participant, by way of consideration for the grant.

   Details of the adjustments to the exercise price and the number of outstanding Options immediately after the completion of the Rights Issue on 12 January 2023 and the completion of the Share Consolidation on 5 June 2023 are set out in the Company's announcements dated 11 January 2023 and 1 June 2023, and the annual report of the Company for the year ended 31 December 2023.

   (a) On 14 October 2020, the Company granted 62,718,000 Options (adjusted to 62,517,626 Options upon completion of the Rights Issue and further adjusted to 3,125,882 Options upon completion of the Share Consolidation) to Directors and employees (comprising 25,718,000 Options (adjusted to 25,635,834 Options upon completion of the Rights Issue and further adjusted to 1,281,792 Options upon completion of the Share Consolidation) for Directors and 37,000,000 Options (adjusted to 36,881,792 Options upon completion of the Rights Issue and further adjusted to 1,844,090 Options upon completion of the Share Consolidation) for employees) with an exercise price of HK$0.149 per Share (adjusted to HK$0.150 per Share upon completion of the Rights Issue and further adjusted to HK$3.000 per Share upon completion of the Share Consolidation). The closing price immediately before the date on which the Options were granted was HK$0.156 per Share (adjusted to HK$3.120 per Share upon completion of the Share Consolidation). Further details are set out in the announcements of the Company dated 15 October 2020 and 20 October 2020.

   (b) On 17 December 2020, the Company granted 18,000,000 Options (adjusted to 17,942,492 Options upon completion of the Rights Issue and further adjusted to 897,125 Options upon completion of the Share Consolidation) to an employee, formerly a director of certain subsidiaries of the Group at the time of the grant, with an exercise price of HK$0.183 per Share (adjusted to HK$0.184 per Share upon completion of the Rights Issue and further adjusted to HK$3.680 per Share upon completion of the Share Consolidation). The closing price immediately before the date on which the Options were granted was HK$0.183 per Share (adjusted to HK$3.660 per Share upon completion of the Share Consolidation). The Options granted are exercisable after one year but not exceeding 10 years from the date of the grant and subject to fulfilment of the various targets. Upon vesting and within such exercise period, the Option holder is entitled to exercise:

購股權計劃 (續)

附註：

1. 購股權計劃合資格參與者應透過送達接納表格及以10.00港元（或董事不時釐定的較高或較低金額）之匯款作為授出代價完成接納授出購股權的要約。

   有關緊隨於二零二三年一月十二日完成供股及於二零二三年六月五日完成股份合併後對未行使購股權的行使價及數目作出調整之詳情載於本公司日期為二零二三年一月十一日及二零二三年六月一日之公佈以及本公司截至二零二三年十二月三十一日止年度之年報。

   (a) 於二零二零年十月十四日，本公司向董事及僱員授出62,718,000份購股權（於供股完成後調整為62,517,626份購股權，並於股份合併完成後進一步調整為3,125,882份購股權）（包括25,718,000份購股權（於供股完成後調整為25,635,834份購股權，並於股份合併完成後進一步調整為1,281,792份購股權）給董事，以及37,000,000份購股權（於供股完成後調整為36,881,792份購股權，並於股份合併完成後進一步調整為1,844,090份購股權）給僱員），行使價為每股股份0.149港元（於供股完成後調整為每股股份0.150港元，並於股份合併完成後進一步調整為每股股份3.000港元）。緊接購股權授出之日前的收市價為每股股份0.156港元（於股份合併完成後調整為每股股份3.120港元）。進一步詳情載於本公司日期為二零二零年十月十五日及二零二零年十月二十日之公佈。

   (b) 於二零二零年十二月十七日，本公司向一名僱員（於授出時曾為本集團若干附屬公司的一名董事）授出18,000,000份購股權（於供股完成後調整為17,942,492份購股權，並於股份合併完成後進一步調整為897,125份購股權），行使價為每股股份0.183港元（於供股完成後調整為每股股份0.184港元，並於股份合併完成後進一步調整為每股股份3.680港元）。緊接購股權授出日期前的收市價為每股股份0.183港元（於股份合併完成後調整為每股股份3.660港元）。授出的購股權可於授出日期起計一年後但不超過十年內行使，惟須達成各項目標。於歸屬後及於該行使期內，購股權持有人有權行使：

SHARE OPTION SCHEME (CONTINUED)

Notes: (Continued)

1. (Continued)

(b) (Continued)

(i) as to one-third after the first anniversary date of the date of grant, provided that the FDA has approved the start of the Phase 3 clinical trial for Fortacin™;

(ii) as to one-third after an "out-licencing deal" for the US has been signed and announced; and

(iii) as to one-third on the successful completion of Study 008 (defined to mean it meets its primary and secondary end points) and the FDA has granted the NDA for Fortacin™.

As at 30 June 2026, the targets were not fulfilled and no Option was vested. Further details are set out in the announcements of the Company dated 18 December 2020 and 30 December 2020.

(c) On 7 June 2021, the Company granted 2,500,000 Options (adjusted to 2,492,013 Options upon completion of the Rights Issue and further adjusted to 124,601 Options upon completion of the Share Consolidation) to a consultant of a subsidiary of the Company, namely Leverage IQ Iberica SL, of which Mr Lars Gehrmann is a director as well as the only and ultimate shareholder and who is not a director of the Group, for the services rendered pursuant to the terms of the consulting agreement, with an exercise price of HK$0.185 per Share (adjusted to HK$0.186 per Share upon completion of the Rights Issue and further adjusted to HK$3.720 per Share upon completion of the Share Consolidation). The closing price immediately before the date on which the Options were granted was HK$0.179 per Share (adjusted to HK$3.580 per Share upon completion of the Share Consolidation). Further details are set out in the announcements of the Company dated 8 June 2021 and 15 June 2021.

(d) On 3 May 2023, the Company granted a total of 76,400,000 Options (adjusted to 3,820,000 Options upon completion of the Share Consolidation) to employees of the Group and a consultant of a subsidiary of the Company with an exercise price of HK$0.078 per Share (adjusted to HK$1.560 per Share upon completion of the Share Consolidation). Out of which, (i) 58,000,000 Options (adjusted to 2,900,000 Options upon completion of the Share Consolidation) were granted to certain eligible employees of the Group; (ii) 18,400,000 Options (adjusted to 920,000 Options upon completion of the Share Consolidation) were granted to FOKI Limited, of which Mr Deepankar Nayak is a director as well as the only and ultimate shareholder and who is not a director of the Group, for the services rendered pursuant to the terms of the consulting agreement. The closing price immediately before the date on which the Options were granted was HK$0.056 per Share (adjusted to HK$1.120 per Share upon completion of the Share Consolidation). Further details are set out in the announcements of the Company dated 4 May 2023 and 18 May 2023.

購股權計劃(續)

附註：(續)

1. (續)

(b) (續)

(i) 於授出日期之第一個週年日後行使三分之一購股權，前提是美國食品及藥品監督管理局已批准開始Fortacin™的第三期臨床試驗；

(ii) 於美國的「對外許可協議」簽署及公佈後行使三分之一購股權；及

(iii) 成功完成008研究(定義為意味著達到其主要及次要目標)，且Fortacin™之新藥申請獲美國食品及藥品監督管理局批准之後行使三分之一購股權。

於二零二六年六月三十日，並無達成目標及概無購股權獲歸屬。進一步詳情載於本公司日期為二零二零年十二月十八日及二零二零年十二月三十日之公佈。

(c) 於二零二一年六月七日，本公司向其一家附屬公司之一名顧問(即Leverage IQ Iberica SL，Lars Gehrmann先生為其董事兼唯一及最終股東，其並非本集團董事)就其根據顧問協議條款所提供的服務而授出2,500,000份購股權(於供股完成後調整為2,492,013份購股權，並於股份合併完成後進一步調整為124,601份購股權)，行使價為每股股份0.185港元(於供股完成後調整為每股股份0.186港元，並於股份合併完成後進一步調整為每股股份3.720港元)。緊接購股權授出日期前的收市價為每股股份0.179港元(於股份合併完成後調整為每股股份3.580港元)。進一步詳情載於本公司日期為二零二一年六月八日及二零二一年六月十五日之公佈。

(d) 於二零二三年五月三日，本公司向本集團僱員及本公司一家附屬公司之一名顧問授出合共76,400,000份購股權(於股份合併完成後調整為3,820,000份購股權)，行使價為每股股份0.078港元(於股份合併完成後調整為每股股份1.560港元)。其中，(i)58,000,000份購股權(於股份合併完成後調整為2,900,000份購股權)已授予本集團若干合資格僱員；(ii)18,400,000份購股權(於股份合併完成後調整為920,000份購股權)已根據顧問協議之條款就所提供的服務授予FOKI Limited(Deepankar Nayak先生為其董事兼唯一及最終股東，其並非本集團董事)。緊接購股權授出日期前的收市價為每股股份0.056港元(於股份合併完成後調整為每股股份1.120港元)。進一步詳情載於本公司日期為二零二三年五月四日及二零二三年五月十八日之公佈。

SHARE OPTION SCHEME (CONTINUED)

Notes: (Continued)

1. (Continued)

Save as disclosed herein, no Options were granted to or held by (i) any Directors, chief executive or substantial Shareholders of the Company, or their respective associates; (ii) any participants in excess of the 1% individual limit referred to under the Listing Rules; (iii) any related entity participant or service provider (as defined under the Listing Rules) in any 12-month period exceeding 0.1% of the relevant class of shares in issue; or (iv) other employee participants, related entity participants and service providers during the period from 1 January 2026 up to 9 June 2026, being the expiry date of the Share Option Scheme.

These adjusted number of Options at note 1 above include those Options lapsed from the date of the grant and up to the date of this report and have been subject to rounding.

2. The exercise periods of the Options start from the respective vesting dates and end on the respective vesting expiry dates.

Except for 1(b) above, the Options shall vest over a period of three years starting from the date of the grant, entitling the holders to exercise one-third of the Options at each of the first, second and third anniversary dates after the date of the grant. The Options granted are exercisable after one year but not exceeding 10 years from the date of the grant. Any entitlements unexercised in any prior period may be carried forward to the following periods but, in any event, must be exercised within 10 years from the date of the grant of the Options. All entitlements then remain unexercised will lapse.

On 3 May 2026, (i) 800,006 Options granted to employees; and (ii) 306,668 Options granted to a consultant of a subsidiary of the Company, namely FOKI Limited, of which Mr Deepankar Nayak is a director as well as the only and ultimate shareholder and who is not a director of the Group, were fully vested and exercisable in accordance with the terms of the Share Option Scheme. None of the above Options were exercised during the six months ended 30 June 2026 and up to the date of this report.

Save as disclosed herein, no Options were vested, exercised, lapsed or cancelled during the six months ended 30 June 2026 and up to the date of this report.

3. Besides Directors, chief executive and employees, other Option Scheme Eligible Participants of the Share Option Scheme include consultants and service providers of the Group.

購股權計劃(續)

附註：(續)

1. (續)

除本文所披露者外，於二零二六年一月一日起至二零二六年六月九日(即購股權計劃屆滿日期)止期間，(i)概無任何董事、本公司主要行政人員或主要股東或彼等各自的聯繫人獲授或持有購股權；(ii)概無任何參與者獲授或持有超過上市規則所述的1%個人限額的購股權；(iii)概無任何關連實體參與者或服務提供者(定義見上市規則)於任何十二個月期間獲授或持有購股權超過相關已發行股份類別的0.1%；或(iv)概無其他僱員參與者、關連實體參與者及服務提供者獲授或持有購股權。

於上述附註1中，該等經調整購股權的數目包括自授出日期起及直至本報告日期已失效的該等購股權，且已被湊整。

2. 購股權的行使期自各歸屬日期起至各歸屬屆滿日期止。

除上文1(b)項外，購股權由授出日期起三年內歸屬，持有人有權在授出日期後第一、第二及第三個週年日各行使三分之一購股權。所授出的購股權可於授出日期起計一年後但不超過十年內行使。於任何先前期間未有行使之任何權利可結轉至下一個期間，惟無論如何必須於授出日期起計十年內行使相關購股權。其時仍未行使之所有權利將告失效。

於二零二六年五月三日，(i)向僱員授出之800,006份購股權；及(ii)向本公司一間附屬公司之一名顧問(即FOKI Limited，Deepankar Nayak先生為其董事兼唯一及最終股東，其並非本集團董事)授出之306,668份購股權已根據購股權計劃條款全數歸屬及可行使。於截至二零二六年六月三十日止六個月及直至本報告日期，概無上述購股權獲行使。

除本文所披露者外，於截至二零二六年六月三十日止六個月及直至本報告日期，概無購股權獲歸屬、行使、失效或被註銷。

3. 除董事、主要行政人員及僱員外，購股權計劃的其他購股權計劃合資格參與者包括本集團的顧問及服務提供者。

RESTRICTED SHARE UNIT SCHEME

The RSU Scheme was adopted by the Company upon the Shareholders approved at the annual general meeting of the Company held on 29 May 2026. Details of the RSU Scheme including a summary of its terms are set out in note 22(2) to the Condensed Consolidated Financial Statements.

As at the adoption date of the RSU Scheme (being 29 May 2026), 30 June 2026 and the date of this report, (i) the total number of Shares (excluding Treasury Shares, if any) available for issue under the RSU Scheme was 22,951,855 Shares; (ii) the total number of Shares for the Service Provider Sublimit (subject to refreshment) under the RSU Scheme was 5,836,315 Shares; and (iii) no RSUs under the RSU Scheme were granted, vested, lapsed or cancelled.

受限制股份單位計劃

受限制股份單位計劃已於本公司於二零二六年五月二十九日舉行的股東週年大會上獲股東批准後採納。有關受限制股份單位計劃的詳情（包括其條款概要）載於簡明綜合財務報表附註22(2)。

於受限制股份單位計劃採納日期（即二零二六年五月二十九日）、二零二六年六月三十日及本報告日期：(i)根據受限制股份單位計劃可供發行之股份（不包括庫存股份（如有））總數為22,951,855股；(ii)受限制股份單位計劃項下服務提供者分項限額（可更新）之股份總數為5,836,315股；及(iii)概無根據受限制股份單位計劃授出、歸屬、失效或註銷任何限制性股份單位。

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30 June 2026, the Directors had the following beneficial interests in the Shares, underlying shares (in respect of positions held pursuant to equity derivatives) and debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO), which were recorded in the Register of Directors' and Chief Executive's Interests and Short Positions required to be kept by the Company under Section 352 of the SFO or which were otherwise notified to the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including those interests which the Directors were deemed or taken to have under such provisions of the SFO) or pursuant to the Model Code as set out in Appendix C3 to the Listing Rules:

董事及主要行政人員於股份、相關股份及債券之權益及淡倉

於二零二六年六月三十日，董事於本公司或其相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份（有關根據股本衍生工具持有之持倉）及債券，擁有須記錄於本公司根據證券及期貨條例第352條規定存置之董事及主要行政人員權益及淡倉登記冊中，或根據證券及期貨條例第XV部第7及第8分部（包括根據證券及期貨條例該等條文董事視為或當作擁有之該等權益）或根據上市規則附錄C3所載之標準守則而須以其他方式知會聯交所之實益權益如下：

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES (CONTINUED)

董事及主要行政人員於股份、相關股份及債券之權益及淡倉（續）

a. Shares

a. 股份

Name of Director 董事姓名	Capacity 身份	Number of Shares held (notes 1 and 2) 持有的股份數目（附註1及2）	Approximate % of issued Shares (note 2) 佔已發行股份之概約百分比（附註2）
James Mellon (note 3) （附註3）	Beneficial owner 實益擁有人	40,380,607	
	Interests held by controlled corporations 控股公司所持有之權益	152,150,140	
		192,530,747	65.98%
Jamie Gibson	Beneficial owner 實益擁有人	6,939,674	2.38%
Jayne Sutcliffe	Beneficial owner 實益擁有人	85,802	0.03%
Mark Searle (note 4) （附註4）	Beneficial owner 實益擁有人	23,561	
	Family interest 家族權益	31,415	
	Beneficiary of a trust 信託受益人	163,778	
		218,754	0.07%
Adrian Chan 陳弘俊	–	–	–
Ihsan Al Chalabi	Beneficial owner 實益擁有人	15,750	0.01%

OTHER INFORMATION
其他資料

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES (CONTINUED)

a. Shares (Continued)

Notes:

1. Directors' personal interests in Shares as stated above are long positions interests. There are no short position interests held by any Director.

2. The number of Shares held by Directors does not take into account the Shares to be issued upon exercise of Options and/or vesting of RSUs, if any, which is disclosed under the paragraphs headed "Share Option Scheme", "Restricted Share Unit Scheme" and note 22(1) to the Condensed Consolidated Financial Statements. As at 30 June 2026, the total number of issued Shares was 291,815,782 Shares.

3. As at 30 June 2026, an aggregate of 152,150,140 Shares were held by Indigo and Galloway which are beneficially wholly owned by Mr James Mellon, each holding 2,579,190 Shares and 149,570,950 Shares respectively.

4. As at 30 June 2026, 163,778 Shares were held to the order of a pension fund, of which Mr Mark Searle was the sole beneficiary and 31,415 Shares were held by his spouse, Juliet Mary Druce Searle.

b. Options

Details of the Directors' interests in the Options under the Share Option Scheme are set out in the paragraph headed "Share Option Scheme" to this report and note 22(1) to the Condensed Consolidated Financial Statements.

c. RSUs

No RSUs were granted under the RSU Scheme during the period ended 30 June 2026.

Save as disclosed above, as at 30 June 2026 and the date of this report, none of the Directors or chief executive of the Company had any interests or short positions in the Shares, underlying shares (in respect of positions held pursuant to equity derivatives) 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 by the Company under Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO or pursuant to the Model Code as set out in Appendix C3 to the Listing Rules.

董事及主要行政人員於股份、相關股份及債券之權益及淡倉(續)

a. 股份(續)

附註：

1. 董事於上文所述股份之個人權益均為好倉權益，概無任何董事持有淡倉權益。

2. 董事所持股份數目並未計及行使購股權及／或受限制股份單位歸屬(如有)(於「購股權計劃」、「受限制股份單位計劃」之段落及簡明綜合財務報表附註22(1)項下披露)後將予發行之股份。於二零二六年六月三十日，已發行股份總數為291,815,782股股份。

3. 於二零二六年六月三十日，合共152,150,140股股份由James Mellon先生實益全資擁有之Indigo及Galloway持有，各自分別持有2,579,190股股份及149,570,950股股份。

4. 於二零二六年六月三十日，163,778股股份乃由一項退休基金持有，Mark Searle先生為該項退休基金之唯一受益人，而31,415股股份乃由Mark Searle先生之配偶Juliet Mary Druce Searle持有。

b. 購股權

董事於購股權計劃項下購股權權益之詳情載於本報告「購股權計劃」之段落及簡明綜合財務報表附註22(1)。

c. 受限制股份單位

截至二零二六年六月三十日止期間，概無根據受限制股份單位計劃授出受限制股份單位。

除上文所披露者外，於二零二六年六月三十日及本報告日期，董事或本公司主要行政人員概無於本公司或其任何相聯法團(定義見證券及期貨條例第XV部)之股份、相關股份(有關根據股本衍生工具持有之持倉)或債券，擁有記錄於本公司根據證券及期貨條例第352條規定須存置之登記冊中，或根據證券及期貨條例第XV部第7及第8分部或根據上市規則附錄C3所載之標準守則而以其他方式知會本公司及聯交所之任何權益或淡倉。

DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed under the paragraphs headed "Share Option Scheme", "Restricted Share Unit Scheme" and "Directors' and Chief Executive's Interests and Short Positions in Shares, Underlying Shares and Debentures" of this report, at no time during the six months ended 30 June 2026 was the Company or any of its subsidiaries a party to any arrangements to enable the Directors to acquire benefits by means of the acquisition of the Shares in or debentures of the Company and none of the Directors, their spouses or children under 18 years of age, had any rights to subscribe for securities of the Company, or had exercised any such rights.

董事收購股份或債券的權利

除本報告「購股權計劃」、「受限制股份單位計劃」及「董事及主要行政人員於股份、相關股份及債券之權益及淡倉」之段落所披露者外，於截至二零二六年六月三十日止六個月內任何時間，本公司或其任何附屬公司概無訂立任何安排，致使董事可藉購買本公司股份或債券而獲益，亦無董事、彼等的配偶或未滿18歲的子女擁有任何認購本公司證券的權利或已行使任何該等權利。

SUBSTANTIAL SHAREHOLDERS INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As far as the Directors are aware, as at 30 June 2026, the following entity or person (other than James Mellon, being a Director, whose interests are set out in the paragraph headed "Directors' and Chief Executive's Interests and Short Positions in Shares, Underlying Shares and Debentures" of this report), had interests or short positions in the Shares or the underlying shares of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO, or as otherwise notified to the Stock Exchange and the Company pursuant to Divisions 2 and 3 of Part XV of the SFO:

主要股東於股份及相關股份之權益及淡倉

據董事所知悉，於二零二六年六月三十日，以下實體或人士（除James Mellon作為董事（其權益載於本報告「董事及主要行政人員於股份、相關股份及債券之權益及淡倉」之段落）外）擁有須記錄於本公司根據證券及期貨條例第336條規定存置之登記冊中，或根據證券及期貨條例第XV部第2及第3分部而須以其他方式知會聯交所及本公司之股份或本公司相關股份之權益或淡倉：

Name of Shareholder 股東名稱	Class of Shares 股份類別	Capacity in Shares 持有股份之身份	Long/Short position 好／淡倉	Total interests (Number of Shares held) 權益總額（持有股份數目）	Approximate percentage holding 概約持股百分比	Derivative interests (Number of Shares held) 衍生權益（持有股份數目）
Galloway Limited	Ordinary shares 普通股	Beneficial owner 實益擁有人	Long position 好倉	149,570,950	51.26%	nil 無

Save for such interests, the Directors are not aware of any other persons, who, as at 30 June 2026 or the date of this report, had any interests or short positions in the Shares or the underlying shares of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO, or as otherwise notified to the Stock Exchange and the Company pursuant to Divisions 2 and 3 of Part XV of the SFO.

除該等權益外，董事概不知悉其他人士於二零二六年六月三十日或本報告日期擁有須記錄於本公司根據證券及期貨條例第336條規定存置之登記冊中，或根據證券及期貨條例第XV部第2及第3分部而須以其他方式知會聯交所及本公司之股份或本公司相關股份之權益或淡倉。

RISK MANAGEMENT AND INTERNAL CONTROL

The Board has the overall responsibility for evaluating and determining the nature and extent of the risks it is willing to take in achieving the Group's strategic objectives. Such risks would include, amongst others, material risks relating to environmental, social and governance (the "**ESG**"). The Board is responsible for ensuring that the Group establishes and maintains appropriate and effective risk management and internal control systems for the purpose of dealing with identified risks, safeguarding the Group's assets, preventing and detecting fraud, misconduct and loss, ensuring the accuracy of the Group's financial reports and achieving compliance with applicable laws and regulations on an ongoing basis. To enhance the objectivity and competency of the internal audit function, the Group outsourced the internal audit function to an independent internal audit and business consulting firm. The Board acknowledged that management continues to allocate resources for the internal control and risk management systems which are designed to manage rather than eliminate the risk of failure to achieve business objectives and can only provide reasonable and not absolute assurance against material misstatement or loss. The Board has delegated responsibility to the Audit Committee to review, with confirmations received from management, the appropriateness and effectiveness of the Group's risk management and internal control matters annually.

The Board conducts formal risk assessment by the management to identify and assess enterprise risks (including ESG risks) with the Group's business objectives and strategies and the independent internal auditor reviews the Group's risk assessment framework and results as well as assesses the Group's internal controls based on a risk-based internal audit plan as approved by the Audit Committee on an annual basis. Also, the independent internal auditor identifies control deficiencies and proposes corrective recommendations on the risk management and internal controls matters. All findings are communicated to management for the development of remedial action plans, while significant weaknesses are escalated promptly to the Audit Committee and the Board to ensure proper and timely oversight. Post-audit reviews are scheduled to ensure the action plans are executed as designed. Key findings of each risk management and internal control review assignment are reported to and reviewed by the Audit Committee on a timely basis. The Audit Committee, with the support of the independent internal auditor, is responsible to report to the Board any significant changes, findings and recommendations on the Group's risk management and internal control systems as identified from time to time.

風險管理及內部監控

董事會全面負責評估及釐定於達成本集團策略目標時所願意承擔的風險性質及程度。該等風險包括但不限於與環境、社會及管治（「**環境、社會及管治**」）相關的重大風險。董事會負責確保本集團設立及維持適當有效的風險管理及內部監控系統，以應對已識別風險、保護本集團資產、預防及發現欺詐、不當行為及損失，以及確保本集團財務報告的準確性及實現持續遵守適用法律及法規。為提高內部審核職能的客觀性及效能，本集團將內部審核職能外判予獨立內部審核及業務諮詢公司。董事會知悉，管理層持續分配資源予內部監控及風險管理系統，該等系統旨在管理（而非消除）未能達成業務目標的風險，並只能提供合理（而非絕對）保證並無重大失實陳述或損失。董事會已授權審核委員會每年在收到管理層確認後，檢討本集團的風險管理及內部監控事宜的適當性及有效性。

董事會由管理層進行正式風險評估，以結合本集團之業務目標及策略識別及評估企業風險（包括環境、社會及管治風險），而獨立內部核數師則審閱本集團之風險評估框架及結果，並根據審核委員會每年按風險而制定的內部審核計劃評估本集團之內部監控。此外，獨立內部核數師識別監控不足，並就風險管理及內部監控事宜提出糾正建議。所有檢討結果均通報管理層，以制訂補救行動計劃，而重大缺陷則即時上報審核委員會及董事會，以確保適當及及時的監督。審核後檢討會按既定安排進行以確保行動方案按計劃執行。各風險管理及內部監控檢討之主要檢討結果已適時報告審核委員會並由其審閱。審核委員會在獨立內部核數師的支持下，負責不時向董事會報告已識別本集團風險管理及內部監控系統的任何重大變動、檢討結果及推薦建議。

RISK MANAGEMENT AND INTERNAL CONTROL (CONTINUED)

In March 2026, the Board, with the support of the Audit Committee and the independent internal auditor, conducted its annual review of the appropriateness and effectiveness of the Group's risk management and internal control systems on all material controls for the financial year ended 31 December 2025. With the confirmations received from management, the Board and the Audit Committee confirmed that the Group's risk management and internal control systems are appropriate and effective for the purposes set out in Principle D2 of the CG Code.

風險管理及內部監控(續)

於二零二六年三月，董事會在審核委員會及獨立內部核數師的支持下，已對本集團截至二零二五年十二月三十一日止財政年度的風險管理及內部監控系統所有重大監督的適當性及有效性進行年度檢討。在收到管理層的確認後，董事會及審核委員會確認，本集團的風險管理及內部監控系統就企業管治守則的原則D2所載而言，屬適當且有效。

REVIEW OF UNAUDITED FINANCIAL INFORMATION

The unaudited consolidated financial information of the Group for the six months ended 30 June 2026 has been reviewed by the Audit Committee. The Directors acknowledge their responsibility for preparing the accounts and presenting a balanced, clear and comprehensive assessment of the Group's performance, position and prospects. An explanation of the basis on which the Company generates or preserves value over the longer term (the business model) and the strategy for delivering the Company's objectives are set out in the paragraph headed "Strategic Plan" in the "Management's Discussion and Analysis of the Group's Performance" in this report.

審閱未經審核財務資料

本集團截至二零二六年六月三十日止六個月之未經審核綜合財務資料經審核委員會審閱。董事確認彼等負有編製賬目之責任，並有責任對本集團之業績、情況及前景發表平衡、清晰及全面的評核。本報告「管理層對本集團業績之討論及分析」內「策略計劃」一段，載有本公司所產生或長期續存的價值基準(經營模式)及實現本公司目標之策略闡述。

AUDITOR

Reference is made to the announcement of the Company in relation to the change of Auditor dated 21 June 2023. The Board had conducted an external audit tender process in accordance with good corporate governance practice as BDO Limited ("**BDO**"), the resigning Auditor, has provided auditing services to the Company for 12 financial years. As a result of this process, the Company announced that BDO had resigned as the Auditor with effect from 21 June 2023 and RSM Hong Kong ("**RSM**") had been appointed as the Auditor with effect from 21 June 2023. BDO had confirmed in its resignation letter to the Company and the Audit Committee that there were no matters in respect of its resignation that needed to be brought to the attention of the holders of securities of the Company.

核數師

茲提述本公司日期為二零二三年六月二十一日的公佈，內容有關更換核數師。由於辭任的核數師香港立信德豪會計師事務所有限公司(「**香港立信德豪**」)已為本公司提供了十二個財政年度的核數服務，故董事會已根據良好企業管治常規進行外聘核數師投標程序。根據該程序，本公司宣佈香港立信德豪已辭任核數師，自二零二三年六月二十一日起生效，及羅申美會計師事務所有限公司(「**羅申美**」)獲委任為核數師，自二零二三年六月二十一日起生效。香港立信德豪已於其辭任函中向本公司及審核委員會確認，概無有關其辭任的事宜須提請本公司證券持有人垂注。

AUDITOR (CONTINUED)

The Board, with the recommendation of the Audit Committee, had resolved to appoint RSM with effect from 21 June 2023 as the new Auditor to fill the casual vacancy following the resignation of BDO, and to hold office until the conclusion of the next annual general meeting of the Company subject to appointment by the Shareholders in accordance with the articles of association of the Company by way of ordinary resolution. The ordinary resolution to re-appoint RSM as the Auditor had been passed by the Shareholders at the annual general meeting of the Company held on 30 May 2024.

Reference is also made to the announcement of the Company in relation to the change of Auditor dated 16 July 2024. The Company announced that RSM had resigned as the external Auditor with effect from 16 July 2024 as the Board and RSM could not reach a consensus on the audit fee for the financial year ended 31 December 2024. The Audit Committee had reviewed the audit fee proposal provided by RSM and considered that the proposed audit fee might not be appropriate considering the current operation scale of the Group and the prevailing market rates from other professional accounting firms of a similar scale. RSM had confirmed in its resignation letter to the Company and the Audit Committee that there were no matters in respect of its resignation that needed to be brought to the attention of the holders of securities of the Company.

The Board, with the recommendation of the Audit Committee, had resolved to appoint Baker Tilly Hong Kong Limited ("**Baker Tilly**") with effect from 16 July 2024 as the new Auditor to fill the casual vacancy following the resignation of RSM, and to hold office until the next annual general meeting of the Company. The ordinary resolution to re-appoint Baker Tilly as the Auditor had been passed by the Shareholders at the annual general meetings of the Company held on 19 June 2025 and 29 May 2026 respectively.

PURCHASE, SALE AND REDEMPTION OF LISTED SECURITIES

During the six months ended 30 June 2026, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities (including Treasury Shares, if any).

As at 30 June 2026, the Company did not hold any Treasury Shares whether in the Central Clearing and Settlement System or otherwise.

核數師(續)

董事會在審核委員會的推薦下,議決委任羅申美擔任新核數師,自二零二三年六月二十一日起生效,以填補香港立信德豪辭任後的臨時空缺,任期直至本公司下屆股東週年大會結束為止,惟須根據本公司組織章程細則以普通決議案的方式由股東委任。股東已於本公司於二零二四年五月三十日舉行的股東週年大會上通過續聘羅申美為核數師的普通決議案。

茲亦提述本公司日期為二零二四年七月十六日的公佈,內容有關更換核數師。本公司宣佈,鑑於董事會及羅申美未能就截至二零二四年十二月三十一日止財政年度的審核費用達成共識,羅申美已辭任外聘核數師一職,自二零二四年七月十六日起生效。審核委員會已審閱羅申美提供的審核費用建議,並考慮到本集團目前的經營規模及其他類似規模的專業會計師事務所的現行市場費率後認為,建議的審核費用可能並不合適。羅申美已於其辭任函中向本公司及審核委員會確認,概無有關其辭任的事宜須提請本公司證券持有人垂注。

董事會在審核委員會的推薦下,議決委任天職香港會計師事務所有限公司(「**天職**」)擔任新核數師,自二零二四年七月十六日起生效,以填補羅申美辭任後的臨時空缺,任期直至本公司下屆股東週年大會為止。股東已於本公司分別於二零二五年六月十九日及二零二六年五月二十九日舉行的股東週年大會上通過續聘天職為核數師的普通決議案。

購買、出售及贖回上市證券

截至二零二六年六月三十日止六個月,本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券(包括庫存股份(如有))。

於二零二六年六月三十日,本公司並無於中央結算及交收系統或以其他方式持有任何庫存股份。

DEFINITIONS
釋義

In this interim report, the following expressions shall have the following meanings unless the context indicates otherwise:

於本中期報告內，除文義另有指定外，下列詞彙具有以下涵義：

2025 Annual Report 二零二五年年報	the Company's annual report for the year ended 31 December 2025 本公司截至二零二五年十二月三十一日止年度之年度報告
Accumulated Losses 累計虧損	the accumulated losses of the Company as at the effective date of the Capital Reduction 本公司於股本削減生效日期之累計虧損
Adjusted Share(s) 經調整股份	ordinary share(s) of US$0.001 each in the share capital of the Company immediately following the Capital Reorganisation, effective on 3 August 2023 緊隨股本重組於二零二三年八月三日生效後，本公司股本中每股面值0.001美元之普通股
AI 人工智能	artificial intelligence 人工智能
Audit Committee 審核委員會	audit committee of the Company 本公司之審核委員會
Auditor 核數師	auditor of the Group 本集團之核數師
Award(s) 獎勵	provisional award(s) of the RSU(s) made in accordance with the rules of the RSU Scheme 根據受限制股份單位計劃的規則所作出的受限制股份單位的臨時獎勵
Awarded Share(s) 獎勵股份	Share(s) underlying the applicable RSU(s) provisionally awarded to a Selected Participant pursuant to an Award 根據獎勵臨時授予獲選參與者之適用受限制股份單位所對應之股份
Board or Board of Directors 董事會	Board of Directors of the Company 本公司董事會
Capital Reduction 股本削減	the reduction of the issued share capital of the Company by reducing the par value of each issued Consolidated Share from US$0.20 to US$0.001 by cancelling the paid-up share capital to the extent of US$0.199 per issued Consolidated Share, effective on 3 August 2023 藉註銷每股已發行合併股份0.199美元之繳足股本而將每股已發行合併股份之面值由0.20美元削減至0.001美元，從而削減本公司已發行股本，於二零二三年八月三日生效
Capital Reorganisation 股本重組	the share capital reorganisation, including the Share Consolidation, Capital Reduction and the Share Subdivision 股本重組，包括股份合併、股本削減及股份拆細
Capitalisation Price 資本化價格	HK$0.485 per Capitalisation Share 每股資本化股份0.485港元

DEFINITIONS
釋義

Capitalisation Share(s)	63,377,163 Shares allotted and issued to Galloway by the Company at the Capitalisation Price pursuant to the Debt Settlement Agreement, completed on 25 June 2025
資本化股份	本公司根據以資抵債協議，按資本化價格向Galloway配發及發行的63,377,163股股份，於二零二五年六月二十五日完成
CEO	Chief Executive Officer of the Company
行政總裁	本公司行政總裁
CG Code	Corporate Governance Code as set out in Appendix C1 of the Listing Rules
企業管治守則	載於上市規則附錄C1之企業管治守則
Company	Regent Pacific Group Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange and are also traded on the Open Market (Freiverkehr) of the Frankfurt Stock Exchange
本公司	勵晶太平洋集團有限公司，一家於開曼群島註冊成立之有限責任公司，其股份於聯交所主板上市，並於法蘭克福證券交易所公開市場(Freiverkehr)買賣
Consolidated Share(s)	ordinary share(s) of US$0.20 each in the share capital of the Company after the Share Consolidation, effective on 5 June 2023
合併股份	於二零二三年六月五日股份合併生效後本公司股本中每股面值0.20美元之普通股
Debt Settlement Agreement	the conditional agreement dated 7 April 2025 entered into between Galloway and the Company in relation to the Loan Capitalisation
以資抵債協議	Galloway與本公司就貸款資本化訂立日期為二零二五年四月七日之有條件協議
Deep Longevity	Deep Longevity, Inc, a wholly owned subsidiary of the Company, and its subsidiary
Deep Longevity	Deep Longevity, Inc（為本公司之一家全資附屬公司）及其附屬公司
Director(s)	director(s) of the Company
董事	本公司之董事
ED	Executive Director of the Company
執行董事	本公司之執行董事

DEFINITIONS
釋義

EUR or € 歐元	Euro, the lawful currency in the Eurozone and other nations and territories 歐元區及其他國家和地區法定貨幣歐元
FAFVOCI 按公允價值計入其他全面收入之金融資產	financial assets at fair value through other comprehensive income 按公允價值計入其他全面收入之金融資產
FAFVPL 透過損益賬按公允價值處理之金融資產	financial assets at fair value through profit or loss 透過損益賬按公允價值處理之金融資產
FDA 美國食品及藥品監督管理局	The Food and Drug Administration of the US 美國食品及藥品監督管理局
Fosun Wanbang	復星萬邦(江蘇)醫藥集團有限公司 (Fosun Wanbang (Jiangsu) Pharmaceutical Group Co., Ltd.), a subsidiary of 上海復星醫藥(集團)股份有限公司 (Shanghai Fosun Pharmaceutical (Group) Co., Ltd.)
復星萬邦	復星萬邦(江蘇)醫藥集團有限公司,為上海復星醫藥(集團)股份有限公司之一家附屬公司
FV 公允價值	fair value 公允價值
G&A 一般及行政	general and administrative 一般及行政
Galloway	Galloway Limited, a private limited liability company which is indirectly wholly owned by James Mellon, a substantial Shareholder who is also a NED and Chairman of the Board
Galloway	Galloway Limited,一家由主要股東James Mellon(亦為非執行董事兼董事會主席)間接全資擁有之私人有限公司
GBP or £ 英鎊	Great British pounds, the lawful currency in the UK 英國法定貨幣英鎊
Group 本集團	the Company and its subsidiaries 本公司及其附屬公司
HK$ 港元	Hong Kong dollars, the lawful currency in Hong Kong 香港法定貨幣港元
Hong Kong 香港	The Hong Kong Special Administrative Region of the PRC 中國香港特別行政區

DEFINITIONS
釋義

Indigo	Indigo Securities Limited, a private limited liability company which is indirectly wholly owned by James Mellon, a substantial Shareholder who is also a NED and Chairman of the Board
Indigo	Indigo Securities Limited，一家由主要股東James Mellon（亦為非執行董事兼董事會主席）間接全資擁有之私人有限公司
INED(s) 獨立非執行董事	Independent Non-Executive Director(s) of the Company 本公司之獨立非執行董事
IP 知識產權	intellectual property(ies) 知識產權
Listing Rules 上市規則	Rules Governing the Listing of Securities on the Stock Exchange 聯交所證券上市規則
Loan Capitalisation	conversion of the shareholder's loan of US$3,810,000 and the accrued interest of US$146,484 into the share capital of the Company by applying such the shareholder's loans and the accrued interest in payment of the subscription amount credited as fully paid to Galloway under the Debt Settlement Agreement
貸款資本化	根據以資抵債協議利用股東貸款3,810,000美元及應計利息146,484美元向Galloway支付入賬列為繳足的認購金額，從而將有關股東貸款及應計利息轉換為本公司股本
Model Code	Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 of the Listing Rules
標準守則	載於上市規則附錄C3之上市發行人董事進行證券交易的標準守則
NDA 新藥申請	New Drug Application 新藥申請
NED(s) 非執行董事	Non-Executive Director(s) of the Company 本公司之非執行董事
NMPA 國家藥品監督管理局	the National Medical Products Administration 國家藥品監督管理局
Nomination Committee 提名委員會	nomination committee of the Company 本公司之提名委員會
Option(s) 購股權	option(s) granted and exercisable under the Share Option Scheme 根據購股權計劃授出及可予行使之購股權

Plethora	Plethora Solutions Holdings plc, a wholly owned subsidiary of the Company
Plethora	Plethora Solutions Holdings plc，為本公司之一家全資附屬公司
PRC or China	the People's Republic of China
中國	中華人民共和國
R&D	research and development
研發	研究及發展
Recordati	Recordati S.p.A
Recordati	Recordati S.p.A
Remuneration Committee	remuneration committee of the Company
薪酬委員會	本公司之薪酬委員會
Rights Issue	the rights issue on the basis of one (1) Rights Share for every one (1) existing Share held on the record date, completed on 12 January 2023
供股	按於記錄日期每持有一(1)股現有股份獲發一(1)股供股股份之基準進行供股，於二零二三年一月十二日完成
Rights Share(s)	the new Share(s) allotted and issued under the Rights Issue
供股股份	根據供股配發及發行之新股份
ROU assets	right-of-use assets
使用權資產	使用權資產
RSU(s)	the restricted share unit(s) as a provisional award of Shares to the Selected Participant(s) made under the RSU Scheme
受限制股份單位	根據受限制股份單位計劃授予獲選參與者的受限制股份單位，作為股份的臨時獎勵
RSU Scheme	a restricted share unit scheme adopted by the Company upon the Shareholders approval at the annual general meeting of the Company held on 29 May 2026, followed by the grant of listing status of the RSUs under the restricted share unit scheme by the Listing Committee of the Stock Exchange on 1 June 2026
受限制股份單位計劃	受限制股份單位計劃已於二零二六年五月二十九日舉行的本公司股東週年大會上獲股東批准後經由本公司採納，之後聯交所上市委員會於二零二六年六月一日批准根據受限制股份單位計劃項下受限制股份單位的上市地位

DEFINITIONS
釋義

Securities Dealing Code — the code governing securities transactions by Directors and relevant employees of the Group, which was adopted on no less exacting terms and required standard set out in the Model Code

證券交易守則 — 監管董事及本集團相關僱員進行證券交易的守則，乃按照不遜於標準守則所載列的條款及規定標準獲得採納

Selected Participant(s) — any Eligible Participant for whom Shares have been provisionally set aside pursuant to an Award, or his personal representative(s), being the person or persons who, in accordance with the laws of succession applicable to a deceased Selected Participant, is or are entitled to collect and receive the Awarded Shares which have been vested in such Selected Participant and formed part of his estate

獲選參與者 — 任何根據獎勵而被暫時預留股份的合資格參與者或其個人代表，即根據適用於已故獲選參與者的繼承法律，有權領取及接收該獲選參與者已歸屬且構成其遺產一部分的獎勵股份的人士

SFO — The Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)

證券及期貨條例 — 證券及期貨條例(香港法例第571章)

Share(s) — ordinary share(s), with voting rights, of US$0.001 each in the capital of the Company

股份 — 本公司股本中每股面值0.001美元，附有投票權之普通股份

Share Consolidation — the share consolidation whereby every twenty (20) issued and unissued Shares of par value of US$0.01 each consolidated into one (1) Consolidated Share of par value of US$0.20 each, effective on 5 June 2023

股份合併 — 股份合併，據此，每二十(20)股每股面值0.01美元的已發行及未發行股份合併為一(1)股每股面值0.20美元的合併股份，於二零二三年六月五日生效

Share Option Scheme — the share option scheme of the Company named the "Share Option Scheme (2016)" adopted on 10 June 2016, with Shareholders' approval at the Company's extraordinary general meeting held on 8 June 2016, which was followed by the grant by the Listing Committee of the Stock Exchange on 10 June 2016 of the listing of, and permission to deal in, the Shares to be issued pursuant to the exercise of the Options to be granted under the scheme

購股權計劃 — 本公司於二零一六年六月十日採納，名為「購股權計劃(二零一六)」之購股權計劃，該計劃於本公司於二零一六年六月八日舉行之股東特別大會上經股東批准，繼而於二零一六年六月十日獲聯交所上市委員會批准因根據計劃將授出之購股權獲行使而將予發行之股份上市及買賣

Share Subdivision	the subdivision of one (1) authorised but unissued Consolidated Share into 200 Adjusted Shares and forthwith the Share Subdivision, the increase of the authorised share capital of the Company to US$143,550,000.00 by the creation of such number of additional Adjusted Shares as shall be sufficient to increase the authorised share capital of the Company to US$143,550,000.00 divided into (a) 143,000,000,000 ordinary Adjusted Shares and (b) 550,000,000 unclassified Adjusted Shares, effective on 3 August 2023
股份拆細	將一(1)股法定但未發行合併股份拆細為200股經調整股份；且於股份拆細後隨即透過增設足以將本公司之法定股本增加至143,550,000.00美元(分為(a) 143,000,000,000股普通經調整股份及(b) 550,000,000股未分類經調整股份)之額外經調整股份有關數目，將本公司之法定股本增加至143,550,000.00美元，於二零二三年八月三日生效
Shareholder(s)	holder(s) of the Share(s)
股東	股份持有人
Specific Mandate	the specific mandate sought from the independent shareholders at the extraordinary general meeting of the Company held on 19 June 2025 and granted to the Board for the allotment and issue of the Capitalisation Shares
特別授權	本公司於二零二五年六月十九日舉行之股東特別大會上向獨立股東尋求及授予董事會以配發及發行資本化股份之特別授權
Stock Exchange	The Stock Exchange of Hong Kong Limited
聯交所	香港聯合交易所有限公司
Treasury Share(s)	has the meaning ascribed to it in the Listing Rules
庫存股份	具上市規則所賦予的涵義
Trustee	the trustee (which is independent of and not connected with the Company) as may be appointed by the Company from time to time for the admission of the RSU Scheme and/or holding Shares and other trust fund (if any) under the RSU Scheme
受託人	受託人(獨立於本公司且與本公司並無關聯)，由本公司不時委任，以處理受限制股份單位計劃項下的接納事宜，及／或持有受限制股份單位計劃項下的股份及其他信託基金(如有)
UK	the United Kingdom
英國	英國
US	the United States
美國	美利堅合眾國
US$	US dollars, the lawful currency in the US
美元	美國法定貨幣美元

CORPORATE INFORMATION
公司資料

EXECUTIVE DIRECTOR
Jamie Gibson *(CEO)*

NON-EXECUTIVE DIRECTORS
James Mellon *(Chairman)*
Jayne Sutcliffe

INDEPENDENT NON-EXECUTIVE DIRECTORS
Mark Searle
Adrian Chan
Ihsan Al Chalabi

COMPANY SECRETARY
Winnie Lui

INDEPENDENT AUDITOR
Baker Tilly Hong Kong Limited
Certified Public Accountants
Registered Public Interest Entity Auditor

PRINCIPAL BANKER
Citibank, N.A.

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LBS Communications Consulting Limited

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STOCK CODE
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Jamie Gibson *(行政總裁)*

非執行董事
James Mellon *(主席)*
Jayne Sutcliffe

獨立非執行董事
Mark Searle
陳弘俊
Ihsan Al Chalabi

公司秘書
雷美欣

獨立核數師
天職香港會計師事務所有限公司
執業會計師
註冊公眾利益實體核數師

主要往來銀行
花旗銀行

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股份過戶登記處
卓佳證券登記有限公司
香港夏愨道16號
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