通通AI社交
TONGTONG AI SOC

通通AI社交集團有限公司
Tong Tong AI Social Group Limited

(Incorporated in Bermuda with limited liability)
(Stock Code: 628)

INTERIM REPORT 2026

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Executive Directors

Mr. Zhou Yafei *(Chairman)*
Mr. Song Chenxi

Non-executive Directors

Ms. Wei Ting
Ms. Wu Qian

Independent Non-executive Directors

Mr. Mak Yau Kee Adrian
Professor Japhet Sebastian Law
Professor Huang Song

COMPANY SECRETARY

Mr. Chor Ngai

AUDIT COMMITTEE

Mr. Mak Yau Kee Adrian *(Chairman)*
Professor Japhet Sebastian Law
Professor Huang Song
Ms. Wu Qian

REMUNERATION COMMITTEE

Professor Japhet Sebastian Law *(Chairman)*
Ms. Wei Ting
Professor Huang Song

NOMINATION COMMITTEE

Mr. Mak Yau Kee Adrian *(Chairman)*
Professor Huang Song
Ms. Wei Ting

STRATEGY COMMITTEE

Mr. Zhou Yafei *(Chairman)*
Mr. Song Chenxi
Professor Japhet Sebastian Law
Ms. Wu Qian

AUDITOR

Baker Tilly Hong Kong Limited
Certified Public Accountants
Registered Public Interest Entity Auditor
Level 8, K11 ATELIER King's Road
728 King's Road
Quarry Bay
Hong Kong

BANKERS

CMB Wing Lung Bank Limited
Industrial Bank Co., Ltd.

LEGAL ADVISERS

As to Hong Kong Law
Sidley Austin

As to Bermuda Law
Conyers Dill & Pearman

REGISTERED OFFICE

Richmond House
12 Par-la-Ville Road
Hamilton HM 08
Bermuda

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Suite 2912, 29th Floor
Two International Finance Centre
8 Finance Street, Central
Hong Kong

SHARE REGISTRARS

Principal Share Registrar and Transfer Office
Appleby Global Corporate Services (Bermuda) Limited
Canon's Court
22 Victoria Street
PO Box HM 1179
Hamilton HM EX
Bermuda

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

STOCK CODE

628

INVESTOR RELATIONS

Website: www.00628hk.com
Email: 00628ir@gome.com.cn

OVERVIEW

Tong Tong AI Social Group Limited (the "**Company**") and its subsidiaries (collectively, the "**Group**") are principally engaged in (i) digital Internet platform business, which includes social commerce platform and business ecosystem collaboration platform, (ii) digital content ecosystem business, which encompasses game development and distribution, film and television production, as well as digital marketing, and (iii) financial technology services business, which involves providing commercial factoring and other financing services. Following the core development strategy of "technology + finance", the Group continues to advance technological innovation, expand business operations, and pursue globalisation across these three business segments.

During the six months ended 30 June 2026 (the "**Reporting Period**"), the global macroeconomic environment continued to exhibit a slow recovery with regional divergences, while geopolitical conflicts and the high-interest-rate cycle persistently dampened overall market demand. However, the industrialisation of artificial intelligence ("**AI**") and the overseas expansion of domestic digital culture emerged as key growth drivers capable of weathering market cycles. Amid the complex environment, the Group advanced its "One Core, Two Wings" strategic framework, with the Tongtong APP serving as the core vehicle and achieving steady growth in user activity. The digital content ecosystem business was the primary revenue engine, with the revenue from game business recording a year-on-year increase of 42.7%, while the film and television production and digital marketing businesses recorded revenue of RMB2.4 million. The financial technology services business adhered to the principle of compliance and stability, with average commercial factoring loan balance increasing by 7.0%, providing a stable profit anchor for the Group. Through synergies across these three segments, the Group achieved steady enhancement of ecosystem value and a pivotal business model transformation during the Reporting Period. Building on this foundation, the Group actively expanded external strategic collaborations and initiated the "AI New Entertainment" industrial blueprint. Through resource integration with industry partners, the Group aims to deeply integrate AI technologies with its existing digital content ecosystem, thereby forming new business growth drivers in technology-driven cost reduction and traffic monetisation and further optimising the digital ecosystem landscape of the Group.

Looking ahead, the Group will continue to be driven by the dual engines of "Technology + Finance," aligning with national policies related to the digital economy and accelerating the scenario-based deployment of AI and blockchain technologies. The Group will remain committed to its "AI New Entertainment" strategy, further refining the integrated ecosystem of "Fintech + AI Social + Digital Content," enabling two-way circulation of user traffic across the platform and the deep mining of full-lifecycle value. Management firmly believes that through the continued development of independently controllable technological barriers, the enhancement of a globally layered compliance system, and the advancement of diversified domestic and international deployment, the Group will be able to hedge against external macro volatility, optimise operating cash flow and earnings structure, steadily achieve its medium– to long-term development goals, and deliver sustained, stable and substantial returns to all shareholders.

MANAGEMENT DISCUSSION AND ANALYSIS

INDUSTRY ENVIRONMENT

In the first half of 2026, the global economy continued to experience a slow recovery amid deep regional divergences and multiple risks. The International Monetary Fund ("**IMF**") downgraded the full-year global growth forecast to 3.0% in its World Economic Outlook mid-year update published in July 2026, while the World Bank's Global Economic Prospects projected global growth of 2.5% for the same period. Geopolitical tensions, the global high interest rate cycle and trade fragmentation continued to suppress overall demand. In contrast, the Chinese economy demonstrated strong endogenous resilience. According to the National Bureau of Statistics, China's GDP reached RMB69,570.4 billion in the first half of the year, representing a year-on-year increase of 4.7% at constant prices. The value added in the tertiary industry increased by 5.2% year-on-year, with the digital economy, cultural and entertainment consumption and inclusive finance becoming key drivers supporting economic growth.

The financial services industry has been steadily transforming amid deeper regulatory oversight and technological integration. The 2026 Work Conference of the People's Bank of China emphasised continued efforts to advance the "Five Major Financial Articles" in technology finance, green finance, inclusive finance, pension finance and digital economy. As of the end of June 2026, the balance of aggregate social financing reached RMB462.06 trillion, representing a year-on-year increase of 7.4%, demonstrating stable support for the real economy.

In terms of AI, the concept of "developing a new form of intelligent economy" was mentioned for the first time in the 2026 Report on the Work of the Government. As of the end of 2025, the number of users of generative AI in China reached 602 million, representing a penetration rate of 42.8%. According to data from QuestMobile, as of May 2026, the monthly active users of domestic AI-native applications reached 499 million, representing a year-on-year increase of 85.4%. The Omdia report titled Social Media Advertising Market Landscape 2026 (《二零二六年社交媒體廣告市場格局》) forecasts that revenue from social media advertising will grow at a compound annual growth rate of 12% over the next five years, reaching US$640 billion by the end of 2030. The Internet industry has entered the stage of developing a "new form of intelligent economy", with generative AI evolving from a standalone tool into underlying infrastructure. The integration of AI and Web3.0 technologies gives rise to a new generation of decentralised applications. Blockchain technology enables users to exercise ownership over their data, while AI enhances interaction experiences within decentralised ecosystems, providing a technological foundation for the transformation of social, content and e-commerce scenarios.

The digital content sector demonstrated structural characteristics of "steady growth in gaming, quality enhancement in short-form dramas and industrialisation of AI". In the gaming sector, Gamma Data showed that China's gaming market recorded actual sales revenue of RMB97.172 billion in the first quarter of 2026, representing a year-on-year increase of 13.38%. According to data from Sensor Tower, a total of 38 Chinese companies ranked among the world's top 100 mobile game publishers by revenue in June 2026, generating a total revenue of US$2.06 billion and accounting for 41.6% of the total revenue of the leading publishers, demonstrating strong momentum in overseas expansion. The "advertising + in-app purchase" hybrid monetisation model has become the mainstream model for casual games, with emerging markets such as Southeast Asia ranking among the highest globally in terms of download volumes. In the short drama sector, the industry has moved away from extensive traffic-driven growth and entered a new cycle characterised by industrial-scale AI-powered production and premium content operations. According to data from the National Radio and Television Administration, the user base of micro-short dramas exceeded 718 million as of June 2026. The Overseas Short Drama and AI Drama Market Data Insights for the First Half of 2026 (《2026年上半年海外短劇及AI劇市場數據洞察》) published by DataEye Research Institute indicated that the overseas micro-short drama market size is expected to exceed US$6 billion in 2026. In terms of user scale, monthly active users of overseas micro-short dramas are expected to increase from approximately 100 million at the end of 2025 to 389 million by the end of 2026, with the penetration rate growing from 5.56% to 20.9%. The overseas micro-short drama market is poised to break through the industry's takeoff singularity by mid-2026. Meanwhile, intensified industry competition has placed pressure on the gross profit margins of short-form dramas. Compliance costs and content homogenisation also pose potential challenges, prompting enterprises to build moats through technology-driven cost reduction and efficient traffic acquisition.

BUSINESS REVIEW

Following the completion of strategic upgrade in 2025, the Group has continued to focus on the core areas of "social + commerce", with the aim of building a digital internet ecosystem cluster for the Web 3.0 era. During the Reporting Period, the Group further advanced its "One Core, Two Wings" strategic framework, with synergies emerging across its three major segments, namely a digital internet platform, a digital content ecosystem and financial technology services, and the overall ecosystem value continued to improve steadily. Meanwhile, based on the Group's overall layout of digital ecosystem, and for the purpose of comprehensively empowering ecosystem partners, the Group has officially launched the strategic promotion of "AI New Entertainment," exploring the feasibility of synergistic development between the "AI New Entertainment" business layout and the Group's digital internet platform and digital content ecosystem.

Digital Content Ecosystem Business

The Group's digital content ecosystem business covers game development and distribution, film and television production, and digital marketing, which undertake the core function of attracting traffic and realising commercial monetisation for the Group. During the Reporting Period, by leveraging its capabilities in game development and operations as well as its strengths in film and television content creation, the Group further expanded its digital content ecosystem, while actively exploring AI technology applications in a way so as to achieve structural optimisation and value transformation of its content ecosystem.

During the Reporting Period, the gaming business continued to serve as the Group's primary growth engine, maintaining strong growth momentum, with a year-on-year increase in revenue of 42.7%. Meanwhile, building on its mature full-chain capabilities in research and development, publishing, and operations, alongside a high-quality management team, the Group continues to cement its leading position in the casual gaming sector. The Group adopts a dual-driven monetisation model combining "advertising + in-game value-added services"; on the one hand, it generates performance-based revenue through in-game advertising displays and clicks; on the other hand, through its free-to-play games, it provides players with diversified value-added services and achieves efficient monetisation through online payment channels and distributor networks.

During the Reporting Period, the Group continued to deepen its game product portfolio. The Group's self-developed classic casual mini-games, including Solitaire PawPaw, Link Block and Dream Puzzle, delivered stable performance. Together with 50 new game products launched during the period, including the popular Sort in Fluids, Dream Color, Ball Sort Master and Arrow Dash, the Group's cumulative number of published games continued to increase to more than 600. Meanwhile, the Group's self-developed and upgraded personalised operation system, Quick BI 4.0, played a key role and enabled more efficient and precise promotion and refined operations through a standardised, replicable platform model, significantly shortening the cycle from product launch to revenue conversion. With the optimisation of its operating strategies, the user coverage of the gaming business has expanded to more than 100 countries worldwide. Its core user base has been firmly established in densely populated regions including the United States, Brazil, India and Southeast Asia. The average revenue per paying user ("**ARPPU**") of active users continued to increase, demonstrating the resilience of the business model and the effectiveness of its efforts in unlocking deeper user value.

Furthermore, the Group's film and television production and digital marketing business, acquired in March 2025, recorded revenue of RMB2.4 million during the Reporting Period, representing a year-on-year increase of RMB1.2 million. In response to changes in the competitive landscape, the Group's film and television production and digital marketing business was undergoing internal strategic adjustments and accelerating its "AI + Video" strategic transformation. Leveraging a technological architecture integrating "process automation + AI empowerment", the Group seeks to develop a global AI-empowered video creation tool platform, reducing production costs through large-scale content production and reshaping the value distribution model across the video content industry chain.

Digital Internet Platform Business

As the core vehicle of the "One Core, Two Wings" strategy, the digital internet platform business focuses on building a multi-dimensional interconnected ecosystem on top of the Tongtong APP, serving as a key function for traffic aggregation and value interconnectivity. During the Reporting Period, the platform's business model drove the reorganisation of the revenue mix, with its revenue structure shifting from being primarily driven by membership fees in the initial stage to a model being mainly derived from commercial services, as well as platform services revenue from traffic acquisition and advertising from merchants and creators.

During the Reporting Period, the core product of the Group's digital internet platform, the Tongtong APP, recorded steady growth in user engagement. The average monthly active users ("**MAU**") during the period reached 78,649, with the peak exceeding 110,000; the average daily active users ("**DAU**") reached 29,711, with the peak reaching 71,852. As of 30 June 2026, the platform's cumulative registered users reached about 2,400,000, including about 180,000 new users added during the first half of the year. The platform has deeply integrated cutting-edge technologies such as AI and provides users with an immersive "social + e-commerce" experience through functions including dynamic digital humans, AI-powered interactive entertainment and AI-enabled operations, significantly boosting user engagement and commercial value.

Furthermore, to optimise resource allocation and enhance operational efficiency, the Group completed the optimisation and adjustment of certain business ecosystem collaboration platform operations under its digital internet platform business during the Reporting Period. Going forward, the Group will concentrate resources on deepening its efforts in core platform business. During the Reporting Period, the Group's digital internet platform generated revenue from external customers of RMB5.6 million, representing a decrease of RMB6.3 million as compared with the same period of last year. However, the Group believes that, as the platform's business model becomes increasingly well-defined, revenue of this segment is expected to gradually increase with the growth in the number of platform merchants and content creators.

Financial Technology Services Business

As a vital pillar of the "One Core, Two Wings" strategy, the financial technology services business serves the core function of offering stable financial support for the Group's business ecosystem, focusing primarily on commercial factoring and other financial services.

Gome Xinda Commercial Factoring Limited ("**Xinda Factoring**"), a wholly-owned subsidiary of the Company, provided prompt and convenient supply chain financial services to high-quality customers. By adhering to compliant operational principles and ensuring asset quality, the financial technology services business steadily generates stable returns for the Group through an effective risk management system and prudent business strategies.

During the Reporting Period, the Group continued to increase its loan amount and credit support to high-quality customers. The amount of new loans was RMB734.0 million for the Reporting Period. The interest rates charged to commercial factoring borrowers ranged from 6.0% to 7.5% during the Reporting Period (the Corresponding Period: 6.0% to 7.5%), which aligned with prevailing market rates. The Group's revenue from the commercial factoring business increased to RMB41.2 million during the Reporting Period (the Corresponding Period: RMB40.1 million).

The commercial factoring business continued to yield stable returns for the Group, recording segment results (excluding inter-segment transactions) of RMB39.5 million for the Reporting Period (the Corresponding Period: RMB34.4 million). The Group plans to continue exploring opportunities in its commercial factoring business, as it has established a reliable risk management system and maintained steady growth despite various external challenges during the Reporting Period.

MANAGEMENT DISCUSSION AND ANALYSIS

Aside from the commercial factoring business, the Group, through Gome Wangjin (Beijing) Technology Co., Ltd. ("**Gome Wangjin**"), a wholly-owned subsidiary of the Company, continues to seek various opportunities in providing other financing services, leveraging its extensive technical expertise in the relevant areas. Gome Wangjin primarily offers operating services for a financial service application and refers customers to financial institutions through this application. During the Reporting Period, the Group experienced a decrease in revenue of other financing services from RMB19.6 million in the Corresponding Period to RMB1.1 million in the Reporting Period. This decrease was primarily attributable to the introduction of new regulations in the domestic loan facilitation industry in 2025, which led to a further reduction in lending volume in the market and, consequently, lower online loan referral revenue during the Reporting Period. The Group will closely monitor changes in regulatory policies, operate prudently, and actively explore other business transformation opportunities.

FINANCIAL REVIEW

Results highlights

Revenue

During the Reporting Period, the Group's revenue increased by RMB32.9 million or 16.2%, reaching RMB235.6 million, compared to RMB202.7 million in the Corresponding Period. This growth was primarily driven by an increase in revenue of RMB56.7 million from the digital content ecosystem business, which includes game development and publishing, as well as digital content services.

Revenue from the game development and publishing business consisted of online advertising services and income from top-up services. During the Reporting Period, the Group intensified its promotion and marketing efforts for this business and launched approximately 50 new games, including popular titles like Sort in Fluids, Dream Color, Ball Sort Master and Arrow Dash. Revenue from the game development and publishing business increased by RMB55.5 million, reaching RMB185.4 million for the Reporting Period, compared to RMB129.9 million for the Corresponding Period. The Group's digital content service income mainly comes from the publication of film and television content. During the Reporting Period, the Group produced several high-quality short dramas, including "乖乖女". Due to increased promotional efforts, revenue from this business increased by RMB1.2 million to RMB2.4 million for the Reporting Period, up from RMB1.2 million for the Corresponding Period.

However, the revenue growth from the digital content ecosystem business was offset by declines in revenue from other financial services and the digital internet platform business during the Reporting Period. The Group's other financial services primarily offer operating services for a financial service application and refer customers to financial institutions through this application. During the Reporting Period, revenue from other financial services, significantly decreased from RMB19.6 million in the Corresponding Period to RMB1.1 million in the Reporting Period. This decline was mainly due to the introduction of new regulations in the domestic loan facilitation industry in 2025, which led to a further reduction in lending volumes in the market and, consequently, lower referral revenue during the Reporting Period.

The Group's digital internet platform business primarily focuses on social commerce through its self-developed Tongtong APP. During the Reporting Period, revenue from the operation of the Tongtong APP decreased by RMB6.3 million, falling from RMB11.9 million in the Corresponding Period to RMB5.6 million in the Reporting Period. This decline was mainly due to a significant transformation in the platform's business model, shifting its revenue structure from primarily generating income through membership fees to focusing on platform services revenue from merchants and creators.

On a positive note, the Group's commercial factoring business continued to yield stable returns. During the Reporting Period, revenue from commercial factoring increased by RMB1.1 million to RMB41.2 million in the Reporting Period as compared to RMB40.1 million in the Corresponding Period.

Other income and other gains and losses

The Group's other income and other gains and losses primarily consisted of foreign currency exchange gain. Since the functional currency of the Company is Hong Kong dollar, the appreciation of Renminbi against Hong Kong dollar during the Reporting Period resulted in an exchange gain of RMB42.5 million, compared to an exchange gain of RMB16.7 million in the Corresponding Period, when calculating Renminbi foreign debt borrowings (foreign debt borrowings refer to loans made by the Company to its PRC subsidiaries).

Administrative expenses

The Group's administrative expenses primarily included staff costs, service fees, depreciation of right-to-use assets and amortisation of intangible assets. Administrative expenses decreased by RMB10.0 million from RMB89.6 million in the Corresponding Period to RMB79.6 million in the Reporting Period. The decrease was mainly due to a significant decrease in staff costs of RMB17.1 million, from RMB51.0 million in the Corresponding Period to RMB33.9 million in the Reporting Period, due to significant transformation in the digital internet platform business model and thus the revenue structure has shifted from primarily generating income through membership fees to a greater focus on platform services revenue from merchants and creators. This shift has resulted in a reduced need for staff. Additionally, this transformation has also led to decreases in service fees and office rental, contributing to a reduction of RMB0.9 million in service fees and RMB0.8 million in amortisation of right-to-use assets during the Reporting Period compared to the Corresponding Period. The decrease in staff costs, service fees and depreciation of right-to-use assets were offset by an increase in the amortisation of intangible assets, comprise mainly integrated game developing system, mobile games and digital Internet platform development, totaling RMB9.8 million, mainly arising from the increase in the number of new games developed and the enhancement of the Tongtong APP functions.

Marketing expenses

The Group's marketing expenses primarily consisted of advertising and promotion costs, technical service fees, short drama production expenses, and Weibo promotion fees. During the Reporting Period, these marketing expenses increased by RMB39.0 million, rising from RMB119.3 million in the Corresponding Period to RMB158.3 million in the Reporting Period. This significant increase in marketing expenses was mainly due to the Group's intensified promotion and marketing efforts for its digital content ecosystem business, which aligned with its revenue growth.

Finance costs

The Group's finance costs mainly consisted of interest expenses from non-bank borrowings. Interest expenses increased from RMB2.2 million in the Corresponding Period to RMB4.6 million in the Reporting Period. This increase in interest expenses was mainly attributed to the increase in non-bank borrowings of the Group's subsidiaries engaged in the digital internet platform business.

Combining all factors mentioned above, during the Reporting Period, the Group recorded profit before tax of RMB36.4 million compared to profit before tax of RMB7.0 million in the Corresponding Period. The Group's profit attributable to the owners of the Company also increased from RMB31.9 million in the Corresponding Period to RMB55.0 million in the Reporting Period.

Digital Content Ecosystem Business Segment Analysis

The following table sets forth the operating results of the Group's digital content ecosystem business segment:

	For the six months ended 30 June 2026 RMB'000 (Unaudited)	For the six months ended 30 June 2025 RMB'000 (Unaudited)
Revenue		
– Advertising income	**50,436**	41,719
– Top-up income	**134,922**	88,200
– Digital content service income	**2,404**	1,155
Total Revenue	**187,762**	131,074
Net operating expenses	**(176,380)**	(128,137)
Operating earnings	**11,382**	2,937
Provision for ECL of trade receivables	**(1,435)**	(102)
Segment results	**9,947**	2,835

The Group's digital content ecosystem encompasses several businesses, including game development and publishing, as well as film and television production and digital marketing.

For the game development and publishing business, revenue was derived from online advertising services and top-up services, which comprised 26.9% and 71.9% of the total revenue from the Group's digital content ecosystem business, respectively. Meanwhile, the revenue generated by the film and television production and digital marketing business came from digital content service income such as short drama production and Weibo advertising, totalling RMB2.4 million for the Reporting Period.

The net operating expenses for the Group's digital content ecosystem business during the Reporting Period primarily included advertising and promotion expenses, amortisation of intangible assets, and costs associated with short drama production and Weibo promotions.

During the Reporting Period, this segment results increased by RMB7.1 million or 253.6% to RMB9.9 million was mainly due to the Group intensified its promotion and marketing efforts for this business segment, which aligned with the increase in revenue and net operating expenses.

Digital Internet Platform Business Segment Analysis

The following table sets forth the operating results of the Group's digital Internet platform business segment:

	For the six months ended 30 June 2026 RMB'000 (Unaudited)	For the six months ended 30 June 2025 RMB'000 (Unaudited)
Revenue	**5,567**	11,923
Net operating expenses	**(47,698)**	(65,732)
Segment results (excluded inter-segment transactions)	**(42,131)**	(53,809)

The Group's digital internet platform business mainly focuses on social commerce through its self-developed Tongtong APP. During the Reporting Period, revenue from the operation of the Tongtong APP decreased by RMB6.3 million, falling from RMB11.9 million in the Corresponding Period to RMB5.6 million in the Reporting Period. This decline was primarily due to a significant transformation in the digital internet platform business model and the revenue structure has shifted from primarily generating income through membership fees to a greater focus on platform services revenue from merchants and creators. The net operating expenses primarily consisted of staff costs, marketing expenses, finance costs, amortisation of intangible assets and depreciation of fixed assets and right-of-use assets.

During the Reporting Period, loss for this segment (excluded inter-segment transactions) decreased by RMB11.7 million, going from RMB53.8 million in the Corresponding Period to RMB42.1 million in the Reporting Period. This loss reduction was primarily due to the decrease in staff costs resulting from the business model transformation.

Financial Technology Services Businesses Segment Analysis

Commercial factoring business

The following table sets forth the operating results of the Group's commercial factoring business segment:

	For the six months ended 30 June 2026 RMB'000 (Unaudited)	For the six months ended 30 June 2025 RMB'000 (Unaudited)
Revenue	**41,210**	40,123
Net operating expenses	**(3,337)**	(3,685)
Operating earnings	**37,873**	36,438
Reversal of/(provision for) ECL of loans receivables	**1,630**	(2,008)
Segment results (excluded inter-segment transactions)	**39,503**	34,430

As mentioned above, the steady demand for commercial factoring loans among borrowers in the PRC resulted in an increase in revenue from RMB40.1 million in the Corresponding Period to RMB41.2 million in the Reporting Period.

During the Reporting Period, there was no material change in the net operating expenses of the commercial factoring loan business as compared to the Corresponding Period. On the other hand, due to the decrease in factoring loan accounts receivable during the Reporting Period as compared to the Corresponding Period, the amount of provision for ECL of loans receivable decreased by RMB3.6 million in the Reporting Period. As a result of these combined factors, segment results (excluded inter-segment transactions), rising from RMB34.4 million in the Corresponding Period to RMB39.5 million in the Reporting Period.

The Group employs a consistent and objective approach to analysing loan quality in order to assess potential impairment losses on loan receivables. Factors considered in this analysis include subsequent settlements, defaults, delinquency in interest or principal payments, and a financial and credit analysis of each individual debtor or group of debtors.

After conducting this analysis, the Group categorises loans into five different categories and three stages based on the ECL, as required by standards related to financial instruments. A consistent policy is then applied to each loan category when providing for the impairment of loan receivables, taking into account the balances of various categories of loans, net of any settlement amounts made after the Reporting Period.

	As at 30 June 2026		As at 31 December 2025	
	Gross balance RMB'000 (Unaudited)	**ECL provision RMB'000 (Unaudited)**	Gross balance RMB'000 (Audited)	ECL provision RMB'000 (Audited)
Normal	**1,405,630**	**14,056**	1,410,214	15,686
Special mention	**–**	**–**	–	–
Substandard	**–**	**–**	–	–
Doubtful	**–**	**–**	–	–
Loss	**–**	**–**	–	–
	1,405,630	**14,056**	1,410,214	15,686

Gross balance of normal loan as at 30 June 2026 decreased to RMB1,405.6 million (31 December 2025: RMB1,410.2 million), which was due to the decrease in the Group's factoring loan receivables.

As at 30 June 2026, the provision for ECL decreased to RMB14.1 million (31 December 2025: RMB15.7 million) which was due to the decreases in the Group's factoring loan receivables and allowance to loans ratio.

Other financing services business

The following table sets forth the operating results of the Group's other financing services business segment:

	For the six months ended 30 June 2026 RMB'000 (Unaudited)	For the six months ended 30 June 2025 RMB'000 (Unaudited)
Revenue	**1,085**	19,557
Net operating expenses	**(3,300)**	(3,077)
Segment results (excluded inter-segment transactions)	**(2,215)**	16,480

During the Reporting Period, the Group recorded revenue from its other financing services business of RMB1.1 million, compared to RMB19.6 million for the Corresponding Period. The substantial decrease in revenue was primarily due to the introduction of new regulations in the domestic loan facilitation industry in 2025, which led to a further reduction in lending volumes in the market and, consequently, lower referral revenue during the Reporting Period.

During the Reporting Period, there was no material change in net operating expenses for the other financing services business.

Consequently, the segment results (excluded inter-segment transactions) decreased from a profit of RMB16.5 million for the Corresponding Period to a loss of RMB2.2 million for the Reporting Period.

Key operating data of the commercial factoring business

	For the six months ended 30 June 2026 RMB'000 (Unaudited)	For the six months ended 30 June 2025 RMB'000 (Unaudited)
Total return on loans (revenue as% of average gross loan balance)	**5.87%**	6.12%
Allowance to loans ratio (impairment allowance as % of gross loan balance)	**1.00%**	1.22%
Non-performing loan ratio (gross non-performing loan balance as % of gross loan balance)	**0.00%**	0.00%
Allowance coverage ratio (impairment allowance as % of gross non-performing loan balance)	**N/A**	N/A

Annual interest rate of commercial factoring business was 6.0% to 7.5% for the Reporting Period and the Corresponding Period. Total return on loans reduced because of the fact that the Group increased its lending to low-risk customers, who enjoyed lower interest rates.

As all new loans during the Reporting Period were settled on time or remained under normal stage as at 30 June 2026, both allowance to loans ratio and non-performing loan ratio remained steady. In addition, the absence of substandard, doubtful and loss loans balance as at 30 June 2025 and 2026 resulted in 0% non-performing loan ratio and no allowance coverage ratio. The percentage of allowance coverage ratio maintained at over 100% (or not applicable), representing that the provisions made wholly covered the gross balances of all non-performing loans.

Taking into account the uncertainties of the economy, the Company's management was cautious and considered that it would be appropriate to maintain the provision for ECL at a high level.

Provision for ECL

As mentioned above, a provision for ECL of RMB1.6 million was written back for the commercial factoring business, and a provision for ECL of RMB1.4 million was made for the digital content ecosystem business during the Reporting Period. The movements in provision for ECL of trade and loan receivables are as follows:

	For the six months ended 30 June 2026 RMB'000 (Unaudited)	For the six months ended 30 June 2025 RMB'000 (Unaudited)
As at 1 January	**16,431**	14,944
Impairment allowances recognised	**6,687**	10,733
Impairment loss reversed	**(6,906)**	(8,625)
As at 30 June	**16,212**	17,052

Credit policies and credit approval procedures

The Group has established its own credit policies and credit approval procedures for loan applications and loans granted. The Group has set up different departments with sufficient and appropriate segregation of duties and authorities in all the business processes. The executive directors of the Company and the designated senior management will be closely involved in the policy setting and management process to ensure an effective supervision and proper business conducts.

(i) Loan Application and Due Diligence

The business department of the Group (the "**Business Department**"), the members of which are front-line sales representatives who would stay abreast of the latest market and borrowers' status and conditions, will evaluate credit risk of the borrowers based on its assessment and analysis of the loan applications and the internal risk review system as approved by the executive directors of the Company principally with reference to their financial performance, nature and size of business, the business relationship with the Group, credit policy, repayment history, repayment ability, value and recoverability of collateral or other security. The Business Department will then pass its due diligence findings and the key terms of a loan tentatively set by the Business Department including the principal amount, interest rate, security arrangements and tenure of the loans to the risk audit department of the Group (the "**Risk Audit Department**").

The Business Department will not accept a loan application if a borrower and/or the security do not meet the Group's requirements based on the results of its due diligence finding including the repayment history and default risk of a borrower.

(ii) Review and Approval

The Risk Audit Department will review and analyse the credit approval form presented by the Business Department and may ask for further information and documents from the borrower if considered necessary. The Risk Audit Department may also review other records of the borrower, such as past loan applications and outstanding loans with the Group.

With regard to those borrowers and security for loans which meet the Group's basic requirements, the Risk Audit Department will tentatively assess the key terms of all loans. The Risk Audit Department will then present the credit approval form to the credit review committee of the Group (the "**Credit Review Committee**") which comprises the chairman and the chief financial officer of the Company and certain other senior management, setting out its recommendations on the key terms of the loans for the Credit Review Committee's review and approval. All loans will then be reviewed and confirmed by the finance department of the Group (the "**Finance Department**").

(iii) Signing and Closing

Once a loan application has been approved, a loan agreement will be entered into between the Group and the borrower.

After signing of the loan agreement and the meeting of other conditions, such as the transfer of an accounts receivable, the Finance Department will then be responsible for transferring the funds to the borrower.

(iv) Collection and Recovery

The Group adopts a standardised collection and recovery procedure. The Finance Department is responsible for collecting the repayment funds from a borrower. However, if a borrower defaults or delays in repaying any of the outstanding sums, the Finance Department will inform the Business Department which will be responsible for following up and collecting the repayment funds from the borrower. In the case of a proposed extension of a loan, such proposal will be regarded as a new loan application subject to the due diligence and approval process described above. In accordance with the terms of the relevant loan agreement, the Group, among other remedies, will be entitled to charge default interest on the total outstanding balance of the principal amount of a loan and the interest payments accrued thereto. If a borrower fails to repay the loan including any part of the principal amount and/or accrued interest, the Group may initiate legal proceedings against such borrower to enforce the Group's right to recover the outstanding sums from such borrower after the Group have sought to recover the outstanding sums through other means but to no avail.

During the Reporting Period, the credit period granted for commercial factoring loans ranging from 90 to 360 days (the Corresponding Period: ranging from 90 to 360 days) with effective interest rates ranging from 6.0% to 7.5% (the Corresponding Period: ranging from 6.0% to 7.5%) per annum. The total gross trade and loan receivables from the commercial factoring service business as at 30 June 2026 amounted to RMB1.41 billion (31 December 2025: RMB1.41 billion) of which the Group's largest factoring loan borrower accounted for 25.0% of the Group's total gross trade and loan receivables from commercial factoring service business as at 30 June 2026 (31 December 2025: 16.2%).

The development strategy of the Group's factoring loan borrowers will be deeply explored from the existing channels to the upstream and downstream, and more attention will be paid to borrower's quality and risks will be assessed through comprehensive factors such as borrower's scale and strength.

None of the Group's trade and loan receivables from the commercial factoring service business were past due for the Reporting Period and the Corresponding Period.

The Company's management believes that the Group's commercial factoring business is developing in a stable manner, and maintaining the current development strategy will create maximum benefits and higher returns for the Company and its Shareholders.

Update on the acquisition of TJGCMT

Beijing Bosheng Huifeng Business Consulting Co., Limited ("**Bosheng Huifeng**") agreed to acquire 100% equity interest in Tianjin Guanchuang Mei Tong Electronic Commerce Limited ("**TJGCMT**", together with its subsidiaries, the "**TJGCMT Group**") (the "**TJGCMT Acquisition**") from Tibet Yang Guan LLP and Mr. Mao Deyi (together the "**Sellers**") pursuant to an equity transfer agreement dated 25 July 2017 (the "**Transfer Agreement**"). The TJGCMT Group is engaged in issuing and accepting prepaid cards, offering internet payment solutions, providing cross-border payment services, professional financial services, and clearing and settlement services. On 7 June 2017, RMB576 million had been advanced according to the loan agreement entered into between Xinda Factoring and Bosheng Huifeng (the "**Bosheng Huifeng Loan Agreement**"). Details of the TJGCMT Acquisition and Bosheng Huifeng Loan Agreement are set out in the Company's circular dated 29 June 2017. Completion of the TJGCMT Acquisition is pending on the grant of approval for the ownership change in TJGCMT by the People's Bank of China ("**PBOC**").

By the end of June 2026, the Company's management had submitted all further information required for the change of ownership to the PBOC, and will continue to follow up on the review process.

As at 30 June 2026 and up to the date of this interim report, approval of the PBOC for the TJGCMT Acquisition has not yet been granted and accordingly, the TJGCMT Acquisition has not yet been completed. As the application has further progressed during 2026, the Company's management anticipates that the PBOC is very likely to complete the approval process for the ownership change by the end of 2026.

On 31 October 2025, a supplemental agreement (the "**Supplemental Agreement**") to the Transfer Agreement was signed which concluded that the total consideration for the TJCGMT Acquisition was reduced from RMB720.0 million to RMB576.0 million. In addition, Bosheng Huifeng will serve as the exclusive service provider, offering comprehensive business support, technical services, and consulting services to the TJGCMT Group. In return, TJGCMT will pay Bosheng Huifeng 80% of its pre-tax profit as a service fee.

On 31 October 2025, an exclusive entrusted management agreement (the "**Entrusted Management Agreement**") was entered into between Xinda Factoring and Bosheng Huifeng which concluded that Xinda Factoring will serve as the exclusive service provider, offering comprehensive business support, technical services, and consulting services to Bosheng Huifeng. In return, Bosheng Huifeng will pay Xinda Factoring 100% of its pre-tax profit as a service fee.

The Company's management believes that signing the Supplemental Agreement and the Entrusted Management Agreement will enhance the Company's revenue sources. It will also allow for more effective collaboration between TJGCMT's business and the Group's business, thereby creating additional development opportunities and synergies for the Group. This is considered to be in the best interests of both the Group and all its shareholders.

As a result of these arrangements, the Group indirectly obtained the operating right of TJGCMT (the "**Operating Right**") and 80% of TJGCMT's pre-tax profit will be included in the Company's consolidated profit and loss accounts as service fee income. The terms of the Supplemental Agreement remain in effect until the completion of the share transfer under the Transfer Agreement. In substance, the Group's existing interest in the TJGCMT Acquisition, represented by the net carrying amount of the prepayment for the acquisition of TJGCMT of RMB368.0 million (net of previously recognised accumulated impairment losses of RMB208.0 million), now encompasses the right to manage and receive economic benefits from the TJGCMT Group.

As the Group obtained control over the expected future economic benefits from the Operating Right and the cost of the Operating Right could be measured reliably, the Group recognised an "Operating Right" in the consolidated statement of financial position at the amount of RMB368.0 million, representing the carrying value of the prepayment, which the Group treated as the deemed consideration for such transaction at the date of the Supplemental Agreement. This recognition reflects the Group's current right to the underlying operations pending formal PBOC approval of the share transfer. The Operating Right is considered to have an indefinite useful life as it remains in effect until the completion of the transaction, and is carried at cost less any subsequent accumulated impairment losses.

According to the Transfer Agreement and the Supplemental Agreement, if the transfer of the equity interest in TJGCMT is not completed eventually, the Group has the right to require the Sellers to return the paid equity transfer price of RMB576.0 million in accordance with the provisions of the Transfer Agreement, subject to the rights and obligations of the parties under the Transfer Agreement and the Supplemental Agreement and limitation of action. On 26 December 2025, a personal undertaking was renewed and made by Mr. Wong Kwong Yu ("**Mr. Wong**"), the controlling shareholder of the Company ("**Wong's Undertaking**") to replace Mr. Wong's previous personal undertaking which expired in 31 December 2025. Pursuant to Wong's Undertaking, if the transaction of the equity (the "**Transaction**") cannot be completed by 31 December 2027 eventually, Mr. Wong undertook that Bosheng Huifeng will be procured to use all legal means to dispose of the equity interest in TJGCMT held by the Sellers so as to enable Bosheng Huifeng to recover part or all of the paid equity transfer price of RMB576.0 million. In the event that Bosheng Huifeng is still unable to recover part or all of the relevant consideration of the equity transfer and the Group cannot receive the fully paid equity transfer price of RMB576.0 million, Mr. Wong will procure to make good any shortfall with his personal assets to the Group on or before 31 December 2028. The directors of the Company (the "**Directors**") are of the view that Wong's Undertaking provided by Mr. Wong will provide the Company with greater confidence and facilitate the advancement of the Transaction.

At the meeting of the Board in August 2026, the Directors considered the status of the Transaction again, in particular, whether the Company should continue to accept the uncertainty of further pending approval, instead of terminating the Transaction and requesting the immediate return of the paid equity transfer price of RMB576.0 million. Apart from this, taking into account the latest view of the Company's management on the commercial rationale of the TJGCMT Acquisition, the strategic value of the TJGCMT Acquisition to the Group, and the Supplemental Agreement and the Entrusted Management Agreement entered into on 31 October 2025, the Directors are of the view that the Company should continue to actively promote the approval procedure of the TJGCMT Acquisition. However, if the Transaction still cannot be completed, the Company may consider terminating the Transaction and seek alternative opportunities.

During the Reporting Period, the Company's management performed an impairment assessment on the equity value corresponding to the Operating Right. Since the estimated recoverable amount of the Operating Right was higher than its carrying amount, the Directors considered that no impairment was required for the Reporting Period (the Corresponding Period: nil).

PROSPECT

Looking ahead, although uncertainties remain in the global economy, the industrial application of cutting-edge technologies such as AI and blockchain will create structural opportunities for the digital economy and financial services. The Group will remain firmly committed to implementing its integrated development strategy of "technology + finance", and deepening the synergistic effects of its three major segments – digital Internet platforms, digital content ecosystem, and financial technology services — thus building core competitiveness capable of withstanding cycles.

On the business front, the Group will focus on technology-driven empowerment and ecosystem integration to consolidate the foundation of its core businesses. In terms of the digital content ecosystem, leveraging the data insight capabilities of the Quick BI 4.0 system, the Group will continue to optimise the monetisation efficiency of games and digital content, while accelerating the industrial-scale application of AI technology in content creation to reshape cost structures and enhance overall earnings resilience. Concurrently, as the core hub for ecosystem traffic, the digital Internet platform represented by the Tongtong APP will deeply integrate premium scenarios such as gaming and film and television and, by strengthening social interaction and precision traffic-acquisition mechanisms, achieve cross-segment user-value conversion and business-model validation. In terms of the financial technology services business, the Group will, under strict risk control, steadily expand the scale of commercial factoring, actively pursue innovative opportunities such as cross-border payments, and prudently address regulatory changes in the loan facilitation industry while exploring paths for compliant transformation.

Furthermore, the Group will proactively advance the forward-looking deployment and strategic exploration of "AI New Entertainment." Management will focus on promoting the initial integration of external AI technologies into the Group's existing businesses, cultivating this as an emerging growth driver to revitalise existing traffic and enrich content offerings. The Group will continue to evaluate the progress of this strategic cooperation and the path to commercialisation, and will prudently assess the feasibility of further integrating relevant resources in the future.

Faced with a complex internal and external environment, management is fully aware of the potential challenges posed by geopolitical volatility, cross-border regulatory differences and rising compliance costs. To this end, the Group will continue to enhance its globally layered compliance system, strengthen its risk early-warning and data governance capabilities, and increase investment in independent research and development of underlying technologies. Through a combined strategy of "technological barriers + compliance capabilities + ecological synergy", the Group aims to hedge against macroeconomic volatility risks, optimise its revenue structure, and generate sustained and robust investment returns for shareholders.

LIQUIDITY AND FINANCIAL RESOURCES

The Group's financial position is sound with a strong equity base. As at 30 June 2026, the Group's total equity amounted to RMB2,395.6 million (31 December 2025: RMB2,429.4 million). As at 30 June 2026, the Group's cash and cash equivalents increased to RMB55.4 million (31 December 2025: RMB27.4 million). In the opinion of the management, the increase in cash balance was mainly due to the cash inflows generated from profits in commercial factoring and digital content ecosystem businesses.

During the Reporting Period, the Group recorded cash inflow from its operating activities of RMB46.9 million (the Corresponding Period: cash outflow RMB9.1 million), which was mainly due to the increase in cash generated from profits in commercial factoring and digital content ecosystem businesses of RMB26.1 million and the increase in trade payable, other payables and accruals, and contract liabilities of RMB22.8 million, which was partially offset by the decrease in prepayments, deposits and other receivables of RMB3.4 million. The Group recorded a cash outflow from investing activities of RMB51.3 million during the Reporting Period (the Corresponding Period: cash outflow of RMB47.4 million) which was mainly because of the increase in research and development expenses of the Group's digital Internet platform business and the increase in the investment of intangible assets developed by the Group's online game business, which amounted to RMB51.5 million in aggregate, for the Reporting Period. The Group recorded a cash inflow from financing activities of RMB32.9 million (the Corresponding Period: cash inflow of RMB14.6 million), which was mainly attributable to the increase in the non-bank borrowings of the Group's digital Internet platform business, which amounted to RMB35.5 million for the Reporting Period.

The Group's current ratio as at 30 June 2026 was 8.5 (31 December 2025: 9.3). The Group's gearing ratio, expressed as a percentage of total liabilities less tax payable, divided by the Group's total equity, was 14.94% as at 30 June 2026 (31 December 2025: 12.31%).

The Group had no particular seasonal pattern of borrowing. As at 30 June 2026, the Group did not have any bank borrowings (31 December 2025: nil).

CAPITAL STRUCTURE

During the Reporting Period, there was no change in the issued share capital of the Company and the Company's number of issued ordinary shares remained at 5,201,123,120 shares as at 30 June 2026 (31 December 2025: 5,201,123,120 shares).

MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE

The Group did not have any material acquisitions or disposals of subsidiaries, associates or joint ventures during the Reporting Period.

SIGNIFICANT INVESTMENTS

The Group did not have any significant investments as at 30 June 2026 (31 December 2025: nil).

CHARGE ON ASSETS AND CONTINGENT LIABILITIES

The Group did not have any pledged assets or material contingent liabilities as at 30 June 2026 (31 December 2025: nil).

TREASURY POLICIES AND FOREIGN EXCHANGE EXPOSURE

The Group has continued to adopt a conservative treasury policy, with all bank deposits held in HKD, RMB, and USD. The Board and the management closely monitors the Group's liquidity position, performing ongoing credit evaluations and monitoring the financial conditions of its customers in order to ensure the Group's healthy cash position. The Group has been invested in certain principal guaranteed structured deposit products offered by a bank with the surplus cash arising in the ordinary and usual course of business of the Group from time to time. The principal amount invested by the Group in these products was determined by the Group having regard to the surplus cash position of the Group from time to time and after taking into account the highly liquid nature of such investments and nearly no financial risks involved. The Group has not adopted any hedging policy and the Group has not entered into any derivative products. However, the executive Directors and the management will continue to monitor the foreign currency exchange exposure and will consider adopting certain hedging measures against the currency risk when necessary.

STAFF AND REMUNERATION

The Group employed 236 employees in total as at 30 June 2026 (31 December 2025: 325). The Group pays for social insurance for its employees in Mainland China in accordance with the applicable laws in the PRC. The Group also maintains insurance coverage and contributes to mandatory provident fund schemes for its employees in Hong Kong in accordance with the applicable laws in Hong Kong. During the Reporting Period, the Group had no forfeited contribution available to reduce its contribution to the pension schemes. The overall aim of the Group's employee and remuneration policy is to retain and motivate staff members to contribute to the continuing success of the Group. For the Reporting Period, the remuneration for the employees of the Group, but excluding the Directors' and chief executive's remunerations, was RMB33.0 million (the Corresponding Period: RMB50.3 million). During the Reporting Period, the Group conducted timely staff training to ensure that employees were familiar with the industry and the Group's business conditions.

bakertilly
天職國際

To the board of directors of Tong Tong AI Social Group Limited
(Incorporated in Bermuda with limited liability)

INTRODUCTION

We have reviewed the condensed consolidated financial statements of Tong Tong AI Social Group Limited (the "**Company**") and its subsidiaries set out on pages 24 to 45 which comprises the condensed consolidated statement of financial position as at 30 June 2026 and the related condensed consolidated statement of profit or loss, condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the six-month period then ended, and notes to the condensed consolidated financial statements. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 "Interim Financial Reporting" ("**HKAS 34**") issued by the Hong Kong Institute of Certified Public Accountants ("**HKICPA**"). The directors of the Company are responsible for the preparation and presentation of these condensed consolidated financial statements in accordance with HKAS 34.

Our responsibility is to express a conclusion on these condensed consolidated financial statements based on our review, and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

SCOPE OF REVIEW

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the HKICPA. A review of these condensed consolidated financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the condensed consolidated financial statements are not prepared, in all material respects, in accordance with HKAS 34.

Baker Tilly Hong Kong Limited
Certified Public Accountants
Hong Kong, 28 August 2026
Li Man Chun Jesse
Practising Certificate Number P08302

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

for the six months ended 30 June 2026

	Notes	For the six months ended 30 June 2026 RMB'000 (Unaudited)	2025 RMB'000 (Unaudited)
Revenue	4	**235,624**	202,677
Other income and other gains	5	**43,132**	17,553
Marketing expenses		**(158,334)**	(119,338)
Administrative expenses		**(79,577)**	(89,595)
Reversal of/(provision for) expected credit loss on trade and loan receivables, net		**195**	(2,110)
Finance costs	7	**(4,595)**	(2,169)
Profit before tax	6	**36,445**	7,018
Income tax expense	8	**(4,979)**	(4,472)
Profit for the period		**31,466**	2,546
Profit for the period attributable to:			
Owners of the Company		**55,011**	31,876
Non-controlling interests		**(23,545)**	(29,330)
		31,466	2,546
		RMB cents	RMB cents
Earnings per share			
– Basic and diluted	10	**1.06**	0.61

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

for the six months ended 30 June 2026

	For the six months ended 30 June	
	2026	2025
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
Profit for the period	**31,466**	2,546
Other comprehensive expense for the period:		
Item that will not be reclassified to profit or loss:		
Exchange differences on translation from functional currency to presentation currency	**(42,679)**	(17,192)
Item that may be reclassified subsequently to profit or loss:		
Exchange differences on translation of foreign operations	**(22,536)**	(2,240)
	(65,215)	(19,432)
Total comprehensive expense for the period	**(33,749)**	(16,886)
Total comprehensive income/(expense) attributable to:		
Owners of the Company	**5,771**	14,558
Non-controlling interests	**(39,520)**	(31,444)
	(33,749)	(16,886)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

	Notes	30 June 2026 RMB'000 (Unaudited)	31 December 2025 RMB'000 (Audited)
Non-current assets			
Property, plant and equipment		**934**	1,249
Right-of-use assets	11(a)	**3,556**	6,705
Goodwill		**440,748**	454,547
Intangible assets	11(b)	**398,403**	378,704
Operating right		**368,000**	368,000
Deferred tax assets		**3,505**	3,960
Total non-current assets		**1,215,146**	1,213,165
Current assets			
Trade and loan receivables	12	**1,466,614**	1,470,228
Prepayments, deposits and other receivables		**23,023**	26,576
Cash and cash equivalents		**55,449**	27,355
Total current assets		**1,545,086**	1,524,159
Current liabilities			
Trade payables	13	**53,010**	35,555
Other payables and accruals		**69,466**	65,654
Contract liabilities		**42,768**	42,764
Tax payables		**6,795**	8,901
Lease liabilities	11(a)	**10,154**	11,327
Total current liabilities		**182,193**	164,201
Net current assets		**1,362,893**	1,359,958
Total assets less current liabilities		**2,578,039**	2,573,123

As at 30 June 2026

	Notes	30 June 2026 RMB'000 (Unaudited)	31 December 2025 RMB'000 (Audited)
Non-current liabilities			
Deferred tax liabilities		**1,449**	1,449
Borrowings	14	**180,888**	140,983
Lease liabilities	11(a)	**89**	1,329
Total non-current liabilities		**182,426**	143,761
Net assets		**2,395,613**	2,429,362
Equity			
Share capital	15	**45,824**	45,824
Reserves		**2,260,889**	2,255,118
Equity attributable to owners of the Company		**2,306,713**	2,300,942
Non-controlling interests		**88,900**	128,420
Total equity		**2,395,613**	2,429,362

Approved and authorised for issue by the board of directors on 28 August 2026 and were signed on its behalf by:

Zhou Yafei
Director

Song Chenxi
Director

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

for the six months ended 30 June 2026

	Attributable to owners of the Company								
		Reserves							
	Share capital RMB'000	Share premium RMB'000	Contributed surplus RMB'000	Capital reserves RMB'000	Exchange reserves RMB'000	Accumulated losses RMB'000	Total reserves RMB'000	Non-controlling interests RMB'000	Total equity RMB'000
At 1 January 2026 (audited)	**45,824**	**2,444,096**	**727,981**	**87,072**	**(6,798)**	**(997,233)**	**2,255,118**	**128,420**	**2,429,362**
Profit/(loss) for the period	**–**	**–**	**–**	**–**	**–**	**55,011**	**55,011**	**(23,545)**	**31,466**
Other comprehensive expense for the period	**–**	**–**	**–**	**–**	**(49,240)**	**–**	**(49,240)**	**(15,975)**	**(65,215)**
Total comprehensive (expense)/ income for the period	**–**	**–**	**–**	**–**	**(49,240)**	**55,011**	**5,771**	**(39,520)**	**(33,749)**
At 30 June 2026 (unaudited)	**45,824**	**2,444,096**	**727,981**	**87,072**	**(56,038)**	**(942,222)**	**2,260,889**	**88,900**	**2,395,613**

	Attributable to owners of the Company								
		Reserves							
	Share capital RMB'000	Share premium RMB'000	Contributed surplus RMB'000	Capital reserves RMB'000	Exchange reserves RMB'000	Accumulated losses RMB'000	Total reserves RMB'000	Non-controlling interests RMB'000	Total equity RMB'000
At 1 January 2025 (audited)	45,824	2,444,096	727,981	87,072	24,782	(1,058,953)	2,224,978	194,265	2,465,067
Profit/(loss) for the period	–	–	–	–	–	31,876	31,876	(29,330)	2,546
Other comprehensive expense for the period	–	–	–	–	(17,318)	–	(17,318)	(2,114)	(19,432)
Total comprehensive (expense)/ income for the period	–	–	–	–	(17,318)	31,876	14,558	(31,444)	(16,886)
Acquisition of subsidiaries	–	–	–	–	–	–	–	(2,555)	(2,555)
At 30 June 2025 (unaudited)	45,824	2,444,096	727,981	87,072	7,464	(1,027,077)	2,239,536	160,266	2,445,626

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

for the six months ended 30 June 2026

	For the six months ended 30 June	
	2026	2025
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
Cash flows from operating activities		
Cash generated from operations	**53,552**	1,024
Income tax paid	**(6,629)**	(10,138)
Net cash from/(used in) operating activities	**46,923**	(9,114)
Cash flows from investing activities		
Purchases of property, plant and equipment	**–**	(346)
Additions to intangible assets	**(51,544)**	(48,447)
Net cash inflow from acquisition of subsidiaries	**–**	609
Interest received	**235**	766
Net cash used in investing activities	**(51,309)**	(47,418)
Cash flows from financing activities		
Interest and other finance charges paid	**(183)**	(219)
New borrowings raised	**35,483**	15,609
Repayment of principal portion of lease liabilities	**(2,373)**	(757)
Net cash from financing activities	**32,927**	14,633
Net increase/(decrease) in cash and cash equivalents	**28,541**	(41,899)
Cash and cash equivalents at 1 January	**27,355**	130,485
Effect of foreign exchange rate changes	**(447)**	(15,609)
Cash and cash equivalents at 30 June, represented by cash and bank balances	**55,449**	72,977

1 CORPORATE INFORMATION AND BASIS OF PREPARATION

Tong Tong AI Social Group Limited (the "**Company**") was incorporated in Bermuda as an exempted company with limited liability and its shares are listed on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"). The principal place of business of the Company in Hong Kong is located at Suite 2912, 29th Floor, Two International Finance Centre, 8 Finance Street, Central, Hong Kong. The ultimate controlling shareholders of the Company are Mr. Wong Kwong Yu ("**Mr. Wong**") and Ms. Du Juan ("**Ms. Du**"), through Mega Bright Capital Resources Limited, a company incorporated in Hong Kong with limited liability, and Swiree Capital Limited, a company incorporated in the British Virgin Islands with limited liability, respectively. Mr. Wong and Ms. Du are hereinafter collectively referred to as the "Controlling Shareholders".

The principal activity of the Company is investment holding. The principal activities of its subsidiaries comprise (i) digital internet platform business, which includes social commerce platform and business ecosystem collaboration platform; (ii) digital content ecosystem business, which encompasses game development and distribution, film and television production, as well as digital marketing; and (iii) financial technology services business, which involves providing commercial factoring and other financial services.

The condensed consolidated financial statements are presented in Renminbi ("**RMB**") which is different from the Company's functional currency of Hong Kong dollars ("**HKD**"), and all values are rounded to the nearest thousand except when otherwise indicated.

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

2 ACCOUNTING POLICIES

The condensed consolidated financial statements have been prepared on the historical cost basis.

Other than additional/changes in accounting policies resulting from application of amendments to HKFRS Accounting Standards, and application of certain accounting policies which became relevant to the Company and its subsidiaries (collectively referred to as the "**Group**") in the current interim period, the accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30 June 2026 are the same as those presented in the Group's annual consolidated financial statements for the year ended 31 December 2025.

2 ACCOUNTING POLICIES (continued)

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 HKICPA, for the first time, which are mandatorily effective for the Group's annual period 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.

Application of new material accounting policy information which became relevant to the Group in the current interim period

Revenue recognition

Platform service income

The Group operates social commerce platform and business ecosystem collaboration platform through which users purchase products offered by suppliers. The Group provides platform services, including platform operation and transaction facilitation services, to suppliers and users. Revenue from platform services is calculated based on an agreed percentage of the underlying transaction value and is recognised at a point in time when the underlying transaction is completed, being upon delivery of the related products to users, at which point the Group has satisfied its performance obligation.

3 OPERATING SEGMENT INFORMATION

For management purposes, the Group is organised into business units based on the internal reports reviewed and used by executive directors of the Company, being the chief operating decision makers ("**CODM**") for strategic decision making. The executive directors of the Company consider the business from a product and service perspective. The Group's businesses include digital internet platform business, digital content ecosystem business and financial technology services business segments. Summary of details of the operating segments which are categorised into the following reportable segments:

Operating segments	Nature of business activities
Digital internet platform business	Social commerce platform and business ecosystem collaboration platform
Digital content ecosystem business	Game development and distribution, film and television production, and digital marketing
Financial technology services business	Commercial factoring business and other financing services in the People's Republic of China ("**The PRC**")

Management monitors the results of the Group's operating segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on reportable segment profit or loss, which is a measure of adjusted profit or loss before tax. The adjusted profit or loss before tax is measured consistently with the Group's profit or loss before tax except that gain on bargain purchase, certain bank interest income, certain finance costs, exchange gains/losses, as well as items not specifically attributed to an individual reportable segment, such as unallocated corporate expenses, are excluded from such measurement.

3 OPERATING SEGMENT INFORMATION (continued)

	For the six months ended 30 June 2026 (Unaudited)			
	Digital internet platform business RMB'000	Digital content ecosystem business RMB'000	Financial technology services business RMB'000	Total RMB'000
Segment revenue:				
Revenue from external customers	5,567	187,762	42,295	235,624
Segment results	(42,131)	9,947	37,288	5,104
Reconciliation:				
Exchange gains				42,508
Unallocated bank interest income				215
Other unallocated expenses				(11,382)
Profit before tax				36,445
Income tax expense				(4,979)
Profit for the period				31,466

3 OPERATING SEGMENT INFORMATION (continued)

	For the six months ended 30 June 2025 (Unaudited)					
	Digital internet platform business RMB'000	Digital content ecosystem business RMB'000	Financial technology services business RMB'000	Segment total RMB'000	Elimination RMB'000	Total RMB'000
Segment revenue:						
Revenue from external customers	11,923	131,074	59,680	202,677	–	202,677
Inter-segment revenue*	11,321	–	–	11,321	(11,321)	–
	23,244	131,074	59,680	213,998	(11,321)	202,677
Segment results	(42,488)	2,835	39,589	(64)	–	(64)
Reconciliation:						
Gain on bargain purchase						37
Exchange gains						16,709
Unallocated bank interest income						641
Other unallocated expenses						(10,305)
Profit before tax						7,018
Income tax expense						(4,472)
Profit for the period						2,546

* Inter-segment revenue is charged at amounts agreed by both parties.

3 OPERATING SEGMENT INFORMATION (continued)

Segment assets include all current and non-current assets with the exception of assets which are not allocated to an individual reportable segment. Segment liabilities include all current and non-current liabilities with the exception of liabilities which are unallocated to an individual reportable segment.

	As at 30 June 2026 (Unaudited)			
	Digital internet platform business RMB'000	Digital content ecosystem business RMB'000	Financial technology services business RMB'000	Total RMB'000
Segment assets	173,640	772,681	1,413,627	2,359,948
Reconciliation:				
Unallocated assets				400,284
Total assets				2,760,232
Segment liabilities	288,681	57,430	8,051	354,162
Reconciliation:				
Unallocated liabilities				10,457
Total liabilities				364,619

3 OPERATING SEGMENT INFORMATION (continued)

	As at 31 December 2025 (Audited)			
	Digital internet platform business RMB'000	Digital content ecosystem business RMB'000	Financial technology services business RMB'000	Total RMB'000
Segment assets	162,005	774,865	1,410,935	2,347,805
Reconciliation:				
Unallocated assets				389,519
Total assets				2,737,324
Segment liabilities	236,991	47,025	11,445	295,461
Reconciliation:				
Unallocated liabilities				12,501
Total liabilities				307,962

Geographical information

Revenue from external customers

	For the six months ended 30 June	
	2026 RMB'000 (Unaudited)	2025 RMB'000 (Unaudited)
The PRC	**235,624**	202,677

The revenue information above is based on the location of the customers and operations.

4 REVENUE

	For the six months ended 30 June	
	2026	2025
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
Revenue not within the scope of HKFRS 15 "Revenue from Contracts with Customers"		
Interest income from commercial factoring loan receivables	**41,210**	40,123
Revenue within the scope of HKFRS 15		
Advertising service income	**50,436**	41,719
Top-up service income	**134,922**	88,200
Platform service income	**4,961**	–
Subscription income	**606**	11,923
Digital content service income	**2,404**	1,155
Financial information service income	**1,085**	19,557
	194,414	162,554
	235,624	202,677
Timing of revenue recognition within the scope of HKFRS 15		
A point in time	**57,088**	73,199
Over time	**137,326**	89,355
	194,414	162,554

5 OTHER INCOME AND OTHER GAINS

	For the six months ended 30 June	
	2026	2025
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
Other income		
Management fee income	**337**	–
Bank interest income	**235**	766
Gain on bargain purchase	**–**	37
Others	**52**	41
	624	844
Other gains		
Exchange gains	**42,508**	16,709
	43,132	17,553

6 PROFIT BEFORE TAX

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

	For the six months ended 30 June	
	2026	2025
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
Employee benefit expense (including directors' and chief executive's remuneration):		
Wages and salaries	**44,798**	69,955
Retirement benefit scheme contributions	**5,905**	11,545
	50,703	81,500
Capitalised in intangible assets	**(16,776)**	(30,550)
	33,927	50,950
(Reversal of)/provision for expected credit loss ("**ECL**")	**(1,630)**	2,008
Provision for ECL on trade receivables	**1,435**	102
	(195)	2,110
Depreciation of property, plant and equipment	**219**	194
Depreciation of right-of-use assets	**3,232**	4,065
Amortisation of intangible assets	**24,326**	14,549

7 FINANCE COSTS

	For the six months ended 30 June	
	2026	2025
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
Interest expenses on:		
Borrowings	**4,422**	1,950
Lease liabilities	**173**	219
	4,595	2,169

8 INCOME TAX EXPENSE

No provision for Hong Kong Profits Tax has been made as the Group did not generate any assessable profits arising in Hong Kong for the six months ended 30 June 2026 and 2025. PRC Enterprise Income Tax has been provided at the rate of 25% for the six months ended 30 June 2026 and 2025 on the estimated assessable profits arising in PRC during both periods.

	For the six months ended 30 June	
	2026 RMB'000 (Unaudited)	2025 RMB'000 (Unaudited)
Current tax		
– PRC Enterprise Income Tax	**4,524**	3,992
Deferred tax	**455**	480
Total tax expense for the period	**4,979**	4,472

9 DIVIDENDS

The directors of the Company did not recommend the payment of any interim dividend for the six months ended 30 June 2026 (six months ended 30 June 2025: nil).

10 EARNINGS PER SHARE

The calculations of basic earnings per share are based on:

	For the six months ended 30 June	
	2026 RMB'000 (Unaudited)	2025 RMB'000 (Unaudited)
Profit attributable to ordinary equity holders of the Company, used in the basic earnings per share calculation	**55,011**	31,876

	For the six months ended 30 June	
	2026 '000 (Unaudited)	2025 '000 (Unaudited)
Weighted average number of ordinary shares in issue during the period used in the basic earnings per share calculation	**5,201,123**	5,201,123

Diluted earnings per share is not presented as the Company did not have any dilutive potential ordinary shares for the six months ended 30 June 2026 and 2025.

11 RIGHT-OF-USE ASSETS AND INTANGIBLE ASSETS

(a) Right-of-use assets

During the six months ended 30 June 2026, the Group renewed several lease agreements with lease terms ranging from 1 to 2 years (six months ended 30 June 2025: 1 to 2 years). On date of lease modification, the Group recognised right-of-use assets of RMB614,000 (six months ended 30 June 2025: RMB8,618,000) and lease liabilities of RMB614,000 (six months ended 30 June 2025: RMB8,618,000).

During the six months ended 30 June 2025, the Group also acquired right-of-use assets with a fair value of RMB1,224,000 through a business combination.

(b) Intangible assets

During the six months ended 30 June 2026, the Group incurred additions to intangible assets of RMB51,544,000 (six months ended 30 June 2025: RMB48,447,000), comprising primarily development costs of RMB19,711,000 (30 June 2025: RMB35,232,000) and mobile games of RMB31,833,000 (30 June 2025: RMB13,215,000).

During the six months ended 30 June 2025, the Group also acquired development costs with a fair value of RMB4,079,000 through a business combination.

12 TRADE AND LOAN RECEIVABLES

	30 June 2026 RMB'000 (Unaudited)	31 December 2025 RMB'000 (Audited)
Trade and loan receivables		
Commercial factoring loan receivables *(Note a)*	**1,405,630**	1,410,214
Other trade receivables *(Note b)*	**77,196**	76,445
	1,482,826	1,486,659
Provision for ECL	**(16,212)**	(16,431)
	1,466,614	1,470,228

12 TRADE AND LOAN RECEIVABLES (continued)

Notes:

(a) For commercial factoring loan receivables arising from the Group's financial technology service business, customers are obliged to settle the amounts according to the terms set out in the relevant contracts. The loan periods range from 90 to 360 days (31 December 2025: 90 to 360 days). The effective interest rate of the commercial factoring loans ranged from 6% to 7.5% (31 December 2025: 6% to 7.5%) per annum as at 30 June 2026.

An ageing analysis of the commercial factoring loan receivables as at the end of the reporting period, based on maturity dates set out in the relevant contracts, is as follows:

	30 June 2026 RMB'000 (Unaudited)	31 December 2025 RMB'000 (Audited)
Not yet matured	**1,405,630**	1,410,214
Provision for ECL	**(14,056)**	(15,686)
	1,391,574	1,394,528

As at 30 June 2026 and 31 December 2025, none of the Group's loan receivables was past due or credit-impaired.

(b) For trade receivables arising from the other financial technology services business and digital content ecosystem business, customers are obliged to settle the amounts according to the terms set out in the relevant contracts. Trade receivables are due within 7 to 90 days (31 December 2025: 7 to 90 days) from the invoice date.

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

	30 June 2026 RMB'000 (Unaudited)	31 December 2025 RMB'000 (Audited)
0 to 30 days	**75,636**	74,896
61 to 90 days	**5**	2
Over 90 days	**1,555**	1,547
	77,196	76,445
Provision of ECL	**(2,156)**	(745)
	75,040	75,700

As at 30 June 2026, included in the Group's trade receivables were debtors with an aggregate gross carrying amount of RMB1,400,000 which had been past due for more than 90 days. The directors of the Company considered these balances to be credit-impaired and recognised a full ECL allowance thereon (31 December 2025: none of the Group's trade receivables was credit-impaired).

13 TRADE PAYABLES

The following is an ageing analysis of trade payables as at the end of the reporting period based on the invoice date:

	30 June 2026 RMB'000 (Unaudited)	31 December 2025 RMB'000 (Audited)
0 to 30 days	**36,547**	32,530
31 to 60 days	**2,443**	–
61 to 90 days	**7,599**	–
Over 90 days	**6,421**	3,025
	53,010	35,555

The trade payables are non-interest-bearing and the Group has financial risk management policies in place to ensure that all payables are paid within the credit timeframe. The average credit period is 60 days (31 December 2025: 60 days).

14 BORROWINGS

	30 June 2026 RMB'000 (Unaudited)	31 December 2025 RMB'000 (Audited)
Other loans – unsecured	**180,888**	140,983

The balance represents loans from an independent third party with an aggregate principal amount of RMB167,282,000 (31 December 2025: RMB131,799,000), bearing finance costs measured at 6% per annum (31 December 2025: 6%), which will be repayable between 2027 and 2029 in accordance with terms of respective loan agreements, and are not secured by any assets or guarantees from the Group.

15 SHARE CAPITAL

	Number of ordinary shares '000	Amount HK$'000
Ordinary shares		
Authorised:		
At 1 January 2025 (audited), 31 December 2025 (audited), 1 January 2026 (audited) and 30 June 2026 (unaudited) (HK$0.01 each)	60,000,000	600,000
Issued and fully paid:		
At 1 January 2025 (audited), 31 December 2025 (audited), 1 January 2026 (audited) and 30 June 2026 (unaudited) (HK$0.01 each)	5,201,123	45,824

16 CONTINGENT LIABILITIES

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

17 RELATED PARTY TRANSACTIONS

(a) In addition to the transactions detailed elsewhere in these condensed consolidated financial statements, the Group had the following transactions with related parties during the period:

	For the six months ended 30 June	
	2026	2025
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
Transactions with related parties which are significantly influenced by the controlling shareholder of the Company:		
Interest income from commercial factoring loan receivables	**16,234**	12,808
Rental expense paid	**600**	628
Property management fee paid	**265**	287
Technical service fee paid	**340**	226

The above transactions were conducted in accordance with the respective contractual terms.

(b) In addition to the balances detailed elsewhere in these condensed consolidated financial statements, the Group had the following balances with related parties as at the end of the period:

	30 June	31 December
	2026	2025
	RMB'000	RMB'000
	(Unaudited)	(Audited)
Balances with related companies which are controlled by the ultimate beneficial owner:		
Other receivables	**4,243**	4,412
Other payables	**4,490**	4,669
Balances with related parties which are significantly influenced by the controlling shareholder of the Company:		
Trade and loan receivables (secured by pledged account receivables, and interest-bearing at 6.5% (2025: 6% to 7.5%) per annum)	**549,999**	516,140
Prepayments, deposits and other receivables	**374**	180
Other receivables due from the controlling shareholder of the Company	**900**	900

17 RELATED PARTY TRANSACTIONS (continued)

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

	For the six months ended 30 June	
	2026	2025
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
Salaries, other allowances and benefits in kind	**940**	845
Retirement benefit scheme contributions	**–**	–
	940	845

18 FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS

The directors of the Group consider that the carrying amounts of the Group's financial assets and liabilities recorded at amortised cost in the condensed consolidated financial statements approximate their fair values.

INTERIM DIVIDEND

The board (the "**Board**") of directors (the "**Directors**") of Tong Tong AI Social Group Limited (the "**Company**", and together with its subsidiaries, the "**Group**") did not recommend the payment of any interim dividend for the Reporting Period (the Corresponding Period: nil).

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

As at 30 June 2026, none of the Directors and the chief executive of the Company had any interests and short positions in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "**SFO**"), which have been notified to the Company and The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") pursuant to Divisions 7 and 8 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "**Model Code**") as set out in Appendix C3 to the Rules Governing the Listing of Securities (the "**Listing Rules**") on the Stock Exchange.

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS IN SHARES AND UNDERLYING SHARES

As at 30 June 2026, so far as was known to the Directors, the following persons or entities (not being a Director or a chief executive of the Company) who had interests or short positions in the shares and underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO were as follows:

Long positions in Shares and Underlying Shares in the Company

Ordinary shares of HK$0.01 each of the Company (the "Shares")

Name of Shareholder	Nature of interests	Number of shares held in the Company	% of the issued share capital of the Company *(Note 5)*	Notes
Swiree Capital Limited ("**Swiree**")	Beneficial owner	1,653,073,872	31.78	1
Ms. Du Juan ("**Ms. Du**")	Interest in a controlled corporation	1,653,073,872	31.78	1
	Spouse interest	2,185,286,341	42.02	1
Mega Bright Capital Resources Limited ("**Mega Bright**")	Beneficial owner	2,185,286,341	42.02	2
Mr. Wong Kwong Yu ("**Mr. Wong**")	Interest in a controlled corporation	2,185,286,341	42.02	2
	Spouse interest	1,653,073,872	31.78	2
Richlane Ventures Limited ("**Richlane**")	Beneficial owner	295,512,312	5.68	3
Mr. Ko Chun Shun, Johnson ("**Mr. Ko**")	Beneficial owner	5,000,000	0.1	3
	Interest in a controlled corporation	295,512,312	5.68	3
	Interest in a controlled corporation	38,978,000	0.75	3
Hongkong Mingrun Business Co. Limited ("**Mingrun Business**")	Beneficial owner	269,713,659	5.19	4
Ms. Luo Minjing ("**Ms. Luo**")	Interest in a controlled corporation	269,713,659	5.19	4

Notes:

1. As Ms. Du wholly and beneficially owned Swiree, she was deemed to be interested in 1,653,073,872 Shares held by Swiree by virtue of the SFO. Being the spouse of Mr. Wong, Ms. Du was also deemed to be interested in the 2,185,286,341 Shares in which Mega Bright was interested by virtue of the SFO.

2. Mr. Wong, being the spouse of Ms. Du, was deemed to be interested in 1,653,073,872 Shares held by Swiree by virtue of the SFO. As Mr. Wong wholly and beneficially owned Mega Bright, he was deemed to be interested in the 2,185,286,341 Shares in which Mega Bright was interested by virtue of the SFO.

3. Mr. Ko held 5,000,000 Shares directly. He was also deemed to be interested in 334,490,312 Shares by virtue of the SFO, among which he held 295,512,312 Shares through Richlane and 38,978,000 Shares through Sonic Gain Limited, both of which were wholly-owned by him.

4. Since Ms. Luo wholly and beneficially owned Mingrun Business, she was deemed to be interested in the 269,713,659 Shares held by Mingrun Business by virtue of the SFO.

5. As at 30 June 2026, the total number of issued Shares was 5,201,123,120 Shares.

Save as disclosed above, as at 30 June 2026, the Company had not been notified by any person (other than Directors or the chief executive of the Company) who had interests or short positions in the Shares or underlying Shares of the Company which would fall to be disclosed to the Company under the provisions of Division 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO.

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

The Board is committed to maintaining a high standard of corporate governance practices. The primary corporate governance rules applicable to the Company is the Corporate Governance Code (the "**CG Code**") contained in Appendix C1 to the Listing Rules. The Company has applied the principles of the CG Code to its corporate governance structure and practices as described in this interim report. Throughout the Reporting Period, the Company had complied with all code provisions as set out in Part 2 of the CG Code, except for the deviation disclosed below.

According to code provision C.2.1 of the CG Code, the roles of chairman and chief executive should be separate and should not be performed by the same individual.

Mr. Zhou Yafei, ("**Mr. Zhou**") has been appointed as an executive Director and the chairman of the Board with effect from 26 March 2021 and 18 March 2025, respectively. The Company did not have a chief executive officer (the "**CEO**") during the Reporting Period and up to the date of this interim report. The roles of the CEO have been carried out by an operation management committee of the Company (the "**Operation Management Committee**") which comprises the executive Directors during the Reporting Period. The Board considered that vesting the roles of the CEO in the Operation Management Committee can facilitate the execution of the Company's business strategies and maximise effectiveness of its operation. However, the Board will review the management structure from time to time and consider suitable candidate to be appointed as the CEO in order to comply with code provision C.2.1 of the CG Code.

DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted the Model Code as set out in Appendix C3 to the Listing Rules as its own code of conduct regarding directors' securities transactions. Having made specific enquiry of all Directors, the Directors confirmed that they had complied with the required standard set out in the Model Code throughout the Reporting Period. No incident of non-compliance with the Model Code by the Company's relevant employees has been noted for the Reporting Period after making reasonable enquiry.

DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

At no time during the Reporting Period were rights to acquire benefits by means of the acquisition of Shares in or debentures of the Company granted to any Director or their respective spouse or minor children, or were any such rights exercised by them; or was the Company, its holding company, or any of its subsidiaries or fellow subsidiaries a party to any arrangement to enable the Directors to acquire such rights in any other body corporate.

PURCHASE, REDEMPTION OR SALE OF LISTED SECURITIES OF THE COMPANY

Neither the Company, nor any of its subsidiaries purchased, redeemed or sold any of the Company's listed securities (including any sale of treasury shares) during the Reporting Period (the Corresponding Period: nil).

During the Reporting Period and as of 30 June 2026, the Company did not have any treasury shares.

EVENTS AFTER THE REPORTING PERIOD

No event has taken place subsequent to the Reporting Period and up to the date of this interim report that may have a material impact on the Group's operating and financial performance that needs to be disclosed.

CHANGE IN INFORMATION OF DIRECTORS

Upon specific enquiry by the Company and following confirmations from the Directors, there is no change in Directors' information that is required to be disclosed in accordance with Rule 13.51(B)(1) of the Listing Rules during the Reporting Period.

AUDIT COMMITTEE

The audit committee of the Company (the "**Audit Committee**") was established in accordance with Rule 3.21 of the Listing Rules. As at 30 June 2026 and the date of this interim report, the Audit Committee comprised four members including three independent non-executive Directors, namely Mr. Mak Yau Kee Adrian (Chairman), Professor Japhet Sebastian Law, Professor Huang Song and one non-executive Director, namely Ms. Wu Qian. The chairman of the Audit Committee, Mr. Mak Yau Kee Adrian, possesses appropriate professional qualification in finance and accounting and meets the requirements of Rule 3.21 of the Listing Rules.

The Audit Committee is responsible for reviewing the Group's financial statements, overseeing the Group's financial reporting, risk management and internal control systems, handling the relationship with the Company's external auditor and making recommendations to the Board. None of the members of the Audit Committee is a partner of the former or existing auditors of the Company. The Audit Committee has adopted the principles set out in the CG Code. Meetings of the Audit Committee shall be held at least twice a year.

The Audit Committee has reviewed the unaudited condensed consolidated financial statements and the interim report of the Company for the six months ended 30 June 2026, before proposing them to the Board for approval. The Audit Committee has also discussed matters with respect to the accounting policies and practices adopted by the Company and internal control with members of the senior management and the Company's auditor. Based on the review and discussions with the management, the Audit Committee was satisfied that the Group's unaudited condensed consolidated financial statements were prepared in accordance with applicable accounting standards and fairly present the Group's financial position and results for the Reporting Period.

BOARD OF DIRECTORS

As at the date hereof, the executive Directors are Mr. Zhou Yafei and Mr. Song Chenxi; the non-executive Directors are Ms. Wei Ting and Ms. Wu Qian; and the independent non-executive Directors are Mr. Mak Yau Kee Adrian, Professor Japhet Sebastian Law and Professor Huang Song.

APPRECIATION

On behalf of the Board, I would like to express our gratitude to our Shareholders for their continuing support, and extend our sincere appreciation to all management and staff for their ongoing dedication, commitments and contributions.

By order of the Board
Tong Tong AI Social Group Limited
Zhou Yafei
Chairman

Beijing, 28 August 2026