ANGELALIGN TECHNOLOGY INC.

時代天使科技有限公司

(Incorporated in the Cayman Islands with limited liability)

Stock Code: 6699

2026

INTERIM REPORT

CONTENTS

CORPORATE INFORMATION

Board of Directors

Executive Directors

Mr. FENG Dai *(Chairman) (re-designated from non-executive Director with effect from April 23, 2026)*
Mr. HU Jiezhang *(Chief Executive Officer)*
Mr. HUANG Kun
Ms. DONG Li
Mr. SONG Xin *(resigned with effect from April 23, 2026)*

Independent Non-executive Directors

Mr. HAN Xiaojing
Mr. SHI Zi
Mr. ZHOU Hao

Audit Committee

Mr. ZHOU Hao *(Chairman)*
Mr. HAN Xiaojing
Mr. SHI Zi

Remuneration Committee

Mr. HAN Xiaojing *(Chairman)*
Mr. HU Jiezhang
Mr. HUANG Kun
Mr. SHI Zi
Mr. ZHOU Hao

Nomination Committee

Mr. FENG Dai *(Chairman)*
Ms. DONG Li
Mr. HAN Xiaojing
Mr. SHI Zi
Mr. ZHOU Hao

Company Secretary

Ms. CHAN Hei *(ACG, HKACG) (appointed with effect from May 15, 2026)*
Mr. LEE Leong Yin *(FCG, HKFCG) (resigned with effect from May 15, 2026)*

Authorized Representatives

Mr. HUANG Kun
Ms. CHAN Hei *(ACG, HKACG) (appointed with effect from May 15, 2026)*
Mr. LEE Leong Yin *(FCG, HKFCG) (resigned with effect from May 15, 2026)*

Auditor

PricewaterhouseCoopers
Certified Public Accountants
Registered Public Interest Entity Auditor
22/F, Prince's Building
Central
Hong Kong

Registered Office

Maples Corporate Services Limited
PO Box 309, Ugland House
Grand Cayman, KY1-1104
Cayman Islands

The Cayman Islands Principal Share Registrar and Transfer Office

Maples Fund Services (Cayman) Limited
Boundary Hall, Cricket Square
PO Box 1093, Grand Cayman
KY1-1102 Cayman Islands

Corporate Headquarters

6/F-7/F, Building No. 7, KIC Business Center
No. 500 Zhengli Road
Yangpu District
Shanghai, PRC

Principal Banks

China Merchants Bank Co., Ltd.
China CITIC Bank Corporation Limited
BNP Paribas
Citibank

Hong Kong Legal Adviser

Baker & McKenzie
14/F, One Taikoo Place
979 King's Road
Quarry Bay
Hong Kong

Principal Place of Business in Hong Kong

Room 1920, 19/F
Lee Garden One
33 Hysan Avenue, Causeway Bay
Hong Kong

Hong Kong Branch Share Registrar

Tricor Investor Services Limited
17/F, Far East Finance Centre
16 Harcourt Road
Hong Kong

Company's Website

www.angelalign.com

Stock Short Name

Angelalign

Stock Code

6699

RESULTS HIGHLIGHTS

In 2026 H1, the Group achieved strong business growth driven by growing clinician recognition of its clinically focused products and services. Global markets delivered outstanding results, contributing over half of total clear aligner case volume and revenue while reaching profitability; meanwhile, the Group sustained its market share gains in Chinese mainland. Years of significant investment in professional education, direct sales networks and local service teams have begun to deliver economies of scale, transforming the Group into an increasingly global organization – across talent, capabilities, culture and operations. This foundation is reinforced by an open, collaborative culture that fosters cross-pollination of clinical insights from different countries, continuously improving the Group's treatment methods.

- Our total clear aligner case volume reached 316,609 in 2026 H1, increased by 40.2% from approximately 225,800 in 2025 H1.

  (i) In global markets (ex-Chinese mainland), case volume increased by 43.4% to 168,001 in 2026 H1, accounting for 53.1% of the total clear aligner case volume.

  (ii) In the Chinese mainland market, case volume increased by 36.8% to 148,608 in 2026 H1.

- Our revenue for 2026 H1 was USD230.7 million, representing an increase of 42.9% from USD161.4 million for 2025 H1.

  (i) Our revenue generated from the global markets (ex-Chinese mainland) was USD118.2 million in 2026 H1, as compared with USD71.7 million in 2025 H1, accounting for 51.2% of the total revenue.

  (ii) Our revenue generated from the Chinese mainland market was USD112.5 million in 2026 H1, as compared with USD89.7 million in 2025 H1.

- Our gross profit for 2026 H1 was USD144.7 million, representing an increase of 43.8% from USD100.6 million for 2025 H1. Our gross profit margin for 2026 H1 was 62.7% as compared with 62.4% for 2025 H1.

- Our net profit for 2026 H1 was USD25.5 million, representing an increase of 79.6% from USD14.2 million for 2025 H1. Our net profit margin for 2026 H1 was 11.0%, increasing from 8.8% for 2025 H1.

- Our adjusted net profit for 2026 H1 was USD35.0 million, representing an increase of 79.5% from USD19.5 million for 2025 H1.(1) Our adjusted net profit margin for 2026 H1 was 15.2%, increasing from 12.1% for 2025 H1.

- Our segment operating results for 2026 H1 were as follows:

  (i) Our global business (ex-Chinese mainland) has achieved profitability in 2026 H1 with segment operating profit reached USD0.6 million, as compared with a loss of USD5.4 million in 2025 H1; the adjusted segment operating profit was USD8.8 million in 2026 H1, as compared with an adjusted loss of USD3.6 million in 2025 H1.

  (ii) Our Chinese mainland business recorded USD27.2 million segment operating profit in 2026 H1, as compared with USD17.2 million for 2025 H1; the adjusted segment operating profit was USD28.6 million in 2026 H1, as compared with USD19.7 million in 2025 H1.

- The Board has resolved to declare the payment of an interim dividend of HKD0.47 per ordinary share of the Company (the "**Share**") and a special dividend of HKD4.10 per Share for 2026 H1.

Notes

(1) Adjusted net profit is defined as net profit with adjustments of share-based payments, unrealized fair value (losses)/gains recognized in profit or loss in relation to unlisted equity investment, amortization in relation to acquisition, net foreign exchange gains/(losses) and litigation fee relating to certain lawsuits initiated by a competitor. Please refer to pages 16 to 17 of this report for more details.

MANAGEMENT DISCUSSION AND ANALYSIS*

Business Review

Clear aligner systems may look similar on the surface in their branding, packaging and physical products, while differences in actual orthodontic treatment become apparent only over time. It takes years for clinicians to finish cases using different systems and appreciate the differences in outcomes, driven by differences in product design, protocol design, manufacturing consistency, treatment plan quality and professional support. Angel benefited during the Reporting Period from this growing clinician recognition of serious, clinically focused products and services.

Cross-pollination of clinical insights from different countries also improved Angel's aligner system during the Reporting Period. China, Europe, North America, South America and Asia Pacific each have different strengths. Angel has built an open culture in which orthodontists learn from each other and contribute to improving the products, software, and services.

Consistent investment in professional-service infrastructure around the world has also begun to deliver economies of scale for the Group. The heaviest investments have been in professional education, direct-sales networks and local service teams. They resulted in Angel's enhanced professional reputation and steadily improving profitability.

1. An open and collaborative management culture is our core advantage

In the dental industry, a positive management culture is fundamental to the success of an organization, as it brings together product innovation, clinical insights, branding and the tremendous efforts of individual employees.

Our culture is based on openness and collaboration. It encourages talented people to achieve their full potential by doing the right thing. The diverse range of perspectives is united by a shared passion for helping customers achieve clinical success. This culture was instilled by our Co-founder Professor BK Wang over twenty years ago and has been strengthened by our CEO Fox Hu and our leadership teams around the world. This culture brings our team together, sets them on the right path, and helped thousands of our team members make the right choices in the many small decisions they make every day.

2. Excellent clinical outcomes drive our growth worldwide

Global markets

In the first half of 2026, case volume in global markets excluding mainland China reached 168,001, representing year-on-year growth of 43.4%.

Doctor word-of-mouth continues to drive our growth. Our customers rate us highly in sales service, treatment planning service, technical support service and clinical support service (though they also ask us to improve many things). Our overall Net Promoter Score (NPS) remained high during the Reporting Period.

Our teams are built for local markets. Demand for clear aligner treatments remains underserved in many markets around the world. We continued to build teams in local markets that provide a high level of professional service.

* Products and technologies mentioned in this section are available in certain countries and regions.

Our professional training is increasing. During the Reporting Period, we held the third iMaster education program in Europe, the inaugural Angel Aligner Symposium for Asia Pacific in Malaysia, many Angel Ascend education events in North America, and the second Angel & Beyond conference in Brazil. These professional education events allowed doctors to share their insights in orthodontic treatment, including how to utilize Angel's tools and solutions to get better clinical outcomes.

Chinese mainland market

In the first half of 2026, case volume in the Chinese mainland market reached 148,608, representing year-on-year growth of 36.8%.

Professional reputation is increasingly important in lower-tier markets, beyond pricing alone. After years of experience with clear aligner treatment, doctors in these markets have increasingly recognized and appreciated differences in product quality, clinical outcomes and professional support. Angel's strong reputation for quality has helped us gain market share as we expanded our coverage and reach in these markets. We continued to help doctors build confidence in treating complex cases through on-site support, case discussions, structured training and education. The proportion of cases from lower-tier markets continued to increase during the Reporting Period. We are determined to make high-quality aligner treatment more widely available in these markets.

Early orthodontic treatments increase thanks to Angel's scientifically rigorous system. Early orthodontic treatment is clinically demanding. It requires long-term clinical research, extensive case experience and doctor education. These are our core capabilities. As a result, the proportion of Angel Aligner KiD cases continued to increase during the Reporting Period.

Professional education and clinical support build trust. We shared clinical innovations, treatment experiences and industry insights with thousands of doctors at the 12th A-Tech Forum and the Scientific Early Treatment Forum. Direct professional education and clinical support have deepened clinician trust in our products and services.

3. Treating complex cases is what we're known for and is becoming more important

Doctors want to treat complex orthodontic cases with clear aligners. What they need are effective clinical tools. We improved solutions around specific case indications, which made clinical procedures simpler and better.

Our deep bite solution is being adopted for significant overjet cases. Our innovative Angel C turbo feature extends sagittal coverage and uses an enhanced structural design to provide three-dimensional control of the anterior teeth. This innovation combined with Angel treatment protocols is an effective solution for deep-bite cases with significant overjet.

Our mandibular advancement solution improves high-angle cases. This upgraded solution uses an improved Occlusal Guide and Lingual Guide. It can accommodate different levels of bite openings and supports the full treatment cycle from advancement and occlusal establishment to retention.

Our palatal expansion has been simplified. Our upgraded Angel Palatal Expander supports simultaneous maxillary expansion and protraction, broadening its indications while simplifying clinical procedures.

4. Updated professional systems help clinicians improve clinical results more efficiently

Many of our customers are not satisfied simply with straightening teeth. They have extraordinary intellectual capacity and are passionate about improving clinical science and creating a work of art for each patient. We create professional systems to enhance their ability to realize their goals.

We upgraded the Intelligent Root System for complex diagnoses. To improve our clinical science, this system allows clinicians to distinguish key anatomical structures, including cortical bone, cancellous bone, the maxillary sinus, airway and condyles. This provides more complete information for the diagnosis of complex cases.

We upgraded the Angel Assistant for faster case administration. To reduce the amount of time used in case administration, this allows doctors to retrieve cases and search for information using simple commands. This cuts down on repetitive tasks and gives doctors more time to focus on clinical judgment.

myAngelSmile App makes doctor-patient communication more pleasant. This covers patient education before treatment, monitoring during treatment and post-treatment care. Doctors can track treatment progress directly while patient compliance with aligner wear is improved.

Upgraded full-workflow design management systems for high-quality treatment plans. Experienced technicians are important to our premium clinician customers. Our system update helps our design technicians by improving their efficiency and quality in providing high-quality treatment plans for clinicians.

5. Clinical evidence feedback and collaboration with global academic institutions and clinical experts are fundamental to our innovation

Our co-founder Professor BK Wang taught us that the path from clinical ideas to real products and services is long and arduous. Our global R&D collaborations help us develop reliable clinical solutions and integrate the best ideas from different countries and clinical cultures.

We are expanding clinical research worldwide. Joint research with leading academic institutions was published in *Progress in Orthodontics.* It evaluated the effectiveness of intelligent diagnostic systems and clear aligner solutions. In North America, clinical experts shared cases involving Angel Aligner KiD in *Orthodontic Products and OrthoTown.* These articles were based on real-world cases that addressed complex orthodontic problems.

We advance research across different clinical cultures. We work with academic institutions in Europe, North America, Asia Pacific, and China on research in areas such as clinical indications, biomechanics and new materials. The research does not stop at publication. It feeds back into the ongoing improvement of our products and services.

6. Enhancing our clinical innovation and expanding our intellectual property assets

We continued to strengthen our global intellectual property portfolio and risk management. During the Reporting Period, we made progress in responding to ongoing intellectual property litigation. We remain focused on clinical innovation and on competing through better products, clinical solutions and customer service.

The ongoing litigation has not materially affected our commercial operations because our culture and systems are built on respect for intellectual property rights. We remain committed to fair competition and innovation in our industry.

7. We stay close to doctors for treatment designs and manufacturing services

As our global business grows, our customers want Angel to work closely with them on design, manufacturing and services. Treatment design teams in Brazil and Southeast Asia are running well. They are already supporting treatment-plan design for North America. Manufacturing in Brazil is up and running, enabling faster delivery to customers in Brazil while our U.S. manufacturing facility is progressing as planned.

8. We have built and are operating a robust data privacy infrastructure worldwide

We have established a global data security and privacy framework covering major compliance requirements, including HIPAA and security standards issued by CISA in the United States, GDPR in the European Union, and PIPL and DSL in China. We have a strong dedicated internal team and reputable outside advisors who have designed and built our systems and processes. They conduct internal audits, departmental self-assessments and third-party audits. Our Board of Directors has engaged an Independent Overseer of Data Security and Software to provide independent assessments and receive independent feedback on our relevant systems and processes.

OUTLOOK

The global clear aligner industry is expanding and changing. Doctors and patients have higher expectations for treatment outcomes. More complex cases are moving into the scope of clear aligner treatment. Scientific approaches to early orthodontic treatment are gaining wider acceptance. Professional tools are changing the entire process from diagnosis to delivery. The market opportunity continues to grow and genuine clinical capability is becoming more important. We will focus our resources in the following areas:

- **More complex cases are coming within the scope of clear aligner treatment.** We are developing clear aligner solutions around clinical needs, broadening indications, and giving doctors more tools to manage complex cases and improve treatment predictability.

- **We are building a stronger compliance foundation as our global business expands.** We continue to improve our IT, legal and operational systems and strengthen data security, privacy protection and regulatory compliance to provide a stable foundation for global expansion.

- **We are protecting our innovations.** We will continue to strengthen our global intellectual property management and protection system.

- **We are delivering professional services closer to doctors.** We are deploying clinical support and training in more markets so that local doctors receive more direct clinical support and faster service responses.

- **We are helping more doctors know about and use Angel Aligner.** We are expanding our global sales network, deepening professional exchanges with orthodontists and academic institutions, and bringing Angel Aligner into more doctors' daily clinical practice through real-world clinical use.

Changes in the global macroeconomic environment, regulatory policies, and geopolitics, including healthcare policies in mainland China, the international trade environment, and evolving data protection regulations, may affect demand for orthodontic treatment and the Group's operating performance. The Group will adjust its operating strategies in response to market developments. Going forward, we will remain focused on clinically driven products and services, connect professional capabilities across our global markets, and translate clinical experience into solutions that doctors genuinely need. The Board believes these capabilities will enable the Group to capture the long-term opportunities arising from the continued global adoption of clear aligner treatment.

Financial Review

The following discussions are based on the financial information and notes set out in other sections of this report and should be read in conjunction with them.

Revenue

Our revenue was USD230.7 million for 2026 H1, representing an increase of 42.9% from USD161.4 million for 2025 H1. The following table sets forth a breakdown of our revenue, both in absolute amounts and as a percentage of total revenue, by business line for the periods indicated.

	Six months ended June 30,			
	2026		2025	
	USD'000	***%***	*USD'000*	*%*
Clear aligner treatment solutions	**107,644**	**46.7**	86,234	53.4
Sales of clear aligners	**114,805**	**49.7**	70,991	44.0
Sales of other products	**7,280**	**3.2**	3,107	1.9
Other services	**972**	**0.4**	1,022	0.7
Total	**230,701**	**100.0**	161,354	100.0

- *Clear aligner treatment solutions.* Revenue generated from clear aligner treatment solutions mainly represents the revenue generated from provision of clear aligner treatment solutions to our clients in the Chinese mainland market. Our revenue generated from the provision of clear aligner treatment solutions was USD107.6 million for 2026 H1, representing an increase of 24.8% from USD86.2 million for 2025 H1, primarily due to the increase in case volume in the Chinese mainland market, partially offset by a decrease in average selling price driven by strategic pricing adjustments. Our revenue is also affected by the frequency of delivery of clear aligners and the number of sets contained in each delivered batch, which are typically dependent on the product line involved and the complexity of the relevant treatment plan.

- *Sales of clear aligners.* Revenue generated from sales of clear aligners mainly represents the revenue generated from the sales of clear aligners to our clients in the global markets (ex-Chinese mainland). Our revenue generated from sales of clear aligners substantially increased by 61.7% to USD114.8 million in 2026 H1, as compared to USD71.0 million in 2025 H1, driven by increases in both case volume and average selling price in global markets (ex-Chinese mainland), as orthodontists in these markets increasingly prioritize clinical excellence and value strong clinical outcomes and customer service.

- *Sales of other products.* Revenue generated from sales of other products mainly represents the revenue generated from the sales of MOOELI, oral consumer goods and other products. Our revenue generated from sales of other products was USD7.3 million in 2026 H1, as compared with USD3.1 million in 2025 H1, benefiting from the increase in the sales of oral scanners and consumer goods.

- *Other services.* Revenue generated by our dental clinic from other services primarily represents service fees for the provision of orthodontics and cosmetic dentistry services. Our revenue generated from other services was USD1.0 million in 2026 H1, which remained relatively stable as compared with USD1.0 million in 2025 H1.

Cost of revenue

Our cost of revenue was USD86.0 million in 2026 H1, representing an increase of 41.7% from USD60.7 million in 2025 H1, which was consistent with the pace of our business development.

Gross profit and gross profit margin

Our gross profit was USD144.7 million in 2026 H1, representing an increase of 43.8% from USD100.6 million in 2025 H1. With the continuous cost reduction of clear aligners, our gross profit margin increased from 62.4% for 2025 H1 to 62.7% for 2026 H1.

Selling and marketing expenses

Our selling and marketing expenses were USD70.1 million in 2026 H1, representing an increase of 30.3% from USD53.8 million in 2025 H1, primarily due to the increase in the global marketing personnel associated with the expansion of our business. The sales expense ratio, which represents the percentage of selling and marketing expenses to total revenue, has decreased from 33.3% in 2025 H1 to 30.4% in 2026 H1, benefiting from the realization of operating leverage as our business grows.

Administrative expenses

Our administrative expenses were USD31.6 million in 2026 H1, representing an increase of 41.7% from USD22.3 million in 2025 H1. These expenses included certain litigation fee totaled USD6.8 million relating to certain lawsuits initiated by a competitor, which was not directly related to our day-to-day operation. Excluding this factor, the administrative expense ratio – the percentage of administrative expenses to total revenue – was 10.8% in 2026 H1, compared with 13.8% in 2025 H1, reflecting the continued benefit from economies of scale driven by our global business expansion.

Research and development ("R&D") expenses

Our R&D expenses were USD15.3 million in 2026 H1, representing an increase of 19.5% from USD12.8 million in 2025 H1, reflecting the Group's continued investment in R&D to expand treatment capabilities, support new product solutions and strengthen clinical innovation across global markets.

Net impairment losses on financial assets

We recorded net impairment losses on financial assets of USD0.9 million in 2026 H1, as compared with USD3.0 million in 2025 H1, primarily due to the decrease in provision for loss allowances on other receivables.

Other income

We recorded other income of USD6.6 million in 2026 H1, as compared with USD6.2 million in 2025 H1, primarily due to the increase on interest on term deposits with initial terms over three months.

Other gains – net

We recorded other gains – net of USD2.0 million in 2026 H1, as compared with other gains – net of USD0.1 million in 2025 H1, primarily due to the increase in fair value of certain equity investments recorded as FVPL.

We have purchased and disposed some wealth management products during the Reporting Period, the profits of which were also recorded in other gains – net. None of the purchase or sale of wealth management products during the Reporting Period was large enough to constitute notifiable transactions as defined under Chapter 14 of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

Finance income

We recorded finance income of USD1.5 million in 2026 H1, as compared with USD2.0 million in 2025 H1, primarily due to the decrease in interest income on bank deposits as we purchased more term deposits products with initial terms over three months, the interest on which was recorded in other income.

Finance costs

We recorded finance costs of USD1.2 million in 2026 H1, as compared with USD1.4 million in 2025 H1, primarily due to the decrease in interest expenses on bank borrowings.

Share of results of investments accounted for using the equity method

We recorded a share of loss of investment accounted for using the equity method of USD1.1 million in 2026 H1, as compared with a loss of USD0.4 million in 2025 H1, primarily reflecting the loss collected from our investments accounted for using the equity method.

Profit before income tax

As a result of the foregoing, we recorded profit before income tax of USD34.8 million in 2026 H1, as compared with USD15.1 million in 2025 H1.

Income tax expenses

Our income tax expenses in 2026 H1 was USD9.3 million, as compared with USD0.9 million in 2025 H1, primarily due to a USD9.3 million increase in withholding tax accrued on expected distributions of historical retained earnings to offshore holding companies. The increase was partially offset by the recognition of previously unrecognized tax losses and temporary differences, as we expect our global business (ex-Chinese mainland) to maintain sustainable profitability in the foreseeable future.

Profit for the period

As a result of the foregoing, our net profit in 2026 H1 was USD25.5 million, representing an increase of 79.6% from USD14.2 million in 2025 H1. The net profit margin for 2026 H1 was 11.0%, as compared with 8.8% for 2025 H1.

Liquidity, capital resources and capital structure

In 2026 H1, our primary use of cash was to fund our working capital requirements and other recurring expenses. We satisfied our capital expenditures and working capital requirements primarily using our own funds and the proceeds from the Global Offering.

We have continued to maintain a healthy and sound financial position and have followed a set of funding and treasury policies to manage our capital resources and mitigate potential risks involved. Our current assets decreased from USD500.8 million as of December 31, 2025 to USD492.5 million as of June 30, 2026.

Cash and cash equivalents

Our cash and cash equivalents primarily consisted of cash at banks. Our cash and cash equivalents increased from USD126.7 million as of December 31, 2025 to USD172.5 million as of June 30, 2026.

The following table sets forth our cash flows for the periods indicated. During the Reporting Period, our net cash generated from operating activities increased with our business development, net cash generated from investing activities increased as we redeemed certain wealth management products, and net cash used in financing activities increased as we made payments for the final dividend and special dividend for the year of 2025.

	Six months ended June 30,	
	2026	2025
	USD'000	*USD'000*
Net cash generated from operating activities	**53,254**	17,535
Net cash generated from/(used in) investing activities	**46,548**	(187,076)
Net cash (used in)/generated from financing activities	**(54,177)**	63,439
Net increase/(decrease) in cash and cash equivalents	**45,625**	(106,102)
Cash and cash equivalents at beginning of the period	**126,706**	227,103
Exchange gains on cash and cash equivalents	**198**	2,468
Cash and cash equivalents at the end of the period	**172,529**	123,469

Exposure to exchange rate fluctuation

Our businesses are principally conducted in RMB, USD, EUR, Australian Dollar ("**AUD**") and Brazilian Real ("**BRL**"). The majority of our assets are denominated in USD and RMB. We are mainly subject to foreign exchange risks arising from translation exposure and foreign currency-denominated transactions.

We recognized net foreign exchange losses of USD2.7 million in 2026 H1, as compared with net foreign exchange gains of USD4.1 million in 2025 H1. In addition, in 2026 H1, we recorded exchange differences on translation of the Company of USD3.0 million as other comprehensive losses, as compared with other comprehensive losses of USD5.1 million in 2025 H1, primarily due to fluctuations in exchange rates between RMB, USD and other major operating currencies.

We have not entered into any hedging arrangements during the Reporting Period. We manage our foreign exchange risks through ongoing monitoring of foreign currency movements, and will consider appropriate hedging arrangements when necessary according to our treasury management strategy. Cash repatriation from the People's Republic of China (the "**PRC**") is subject to the foreign exchange control rules and regulations of the PRC government. We did not have other significant exposure to foreign exchange risk.

Capital expenditure

During the Reporting Period, our total capital expenditure amounted to USD14.8 million, which primarily consisted of the cash paid for the purchase of property, plant and equipment in our manufacturing facilities.

Capital commitments

Our capital commitments primarily consisted of acquisitions of property, plant and equipment and intangible asset. The following table sets forth a summary of our capital commitments as of the dates indicated.

	As of June 30, 2026	As of December 31, 2025
	USD'000	*USD'000*
Property, plant and equipment	**3,352**	2,578
Intangible assets	**633**	1,276
Total	**3,985**	3,854

Contingent liabilities

As of June 30, 2026, we did not have any material contingent liabilities. Please refer to Note 28 to the financial information for further details of the contingencies.

Future plans for material investments and capital assets

Save as disclosed in this report, as of June 30, 2026, we did not have other finalized substantial future plans for material investments and capital assets.

Material acquisitions and disposals of subsidiaries and affiliated companies

In 2026 H1, we did not have any material acquisitions or disposals of subsidiaries and affiliated companies.

Significant investments and acquisition of capital assets

Save as disclosed in this report, in 2026 H1, we did not hold any significant investments nor made any significant acquisition of capital assets.

Charge on the Group's assets

As of June 30, 2026, we had pledged certain property, plant and equipment in Brazil with a net carrying value of BRL26.5 million, equivalent to USD5.1 million for the banking facilities granted to Aditek to finance its daily working capital and capital expenditure plans.

Save as disclosed above, as at June 30, 2026, we had no other charges on our assets.

Bank borrowings and gearing ratio

As of June 30, 2026, our bank borrowings amounted to USD71.5 million as compared with USD2.5 million as of December 31, 2025, which consisted of bank borrowing made by Aditek (denominated in BRL) and loans under letters of credit (denominated in RMB). The increase in bank borrowings was primarily attributable to a USD69.2 million increase in loans under letters of credit, which arose in the ordinary course of our business to smooth out our working capital needs. The gearing ratio as of June 30, 2026 is approximately 17.2%, which represents the percentage of bank borrowings to total equity.

Current Liabilities

We recorded current liabilities of USD260.2 million as of June 30, 2026, as compared with USD168.1 million as of December 31, 2025, primarily due to the increase in bank borrowings.

Key financial indicators

The following table sets forth certain of our key financial ratios as of the dates and for the periods indicated.

	Six months ended June 30,	
	2026	2025
Profitability ratios		
Gross profit margin[1]	**62.7%**	62.4%
Net profit margin[2]	**11.0%**	8.8%
Adjusted net profit margin[3]	**15.2%**	12.1%

	As of June 30, 2026	As of December 31, 2025
Liquidity ratio		
Current ratio[4]	**1.9**	3.0

Notes

(1) The calculation of gross profit margin is based on gross profit divided by revenue for the period indicated and multiplied by 100.0%.

(2) The calculation of net profit margin is based on net profit divided by revenue for the period indicated and multiplied by 100.0%.

(3) The calculation of adjusted net profit margin, a non-IFRS measure, is based on adjusted net profit divided by revenue for the period indicated and multiplied by 100.0%.

(4) The calculation of current ratio is based on current assets divided by current liabilities as of the dates indicated.

NON-IFRS MEASURES

To supplement our condensed consolidated financial statements which are presented in accordance with the IFRS, we use adjusted EBITDA and adjusted net profit as additional financial measures, which are not required by or presented in accordance with the IFRS. To help the users of the financial statements to have a better understanding on the operating results of the Company, we define: (1) adjusted EBITDA as EBITDA (which is profit before income tax plus depreciation of property, plant and equipment, depreciation of right-of-use assets, and amortization of intangible assets, less interest income recorded as finance income) for the period with adjustments of certain items which are not closely related to major operations including share-based payments, unrealized fair value (losses)/gains of investment in relation to unlisted equity investments and net foreign exchange gains/(losses), and (2) adjusted net profit as profit for the period adjusted by certain items, including share-based payments, amortization of intangible assets related to certain acquisitions, unrealized fair value (losses)/gains of investment in relation to unlisted equity investments, net foreign exchange gains/(losses) and litigation fee relating to certain lawsuits initiated by a competitor.

We believe that these non-IFRS measures facilitate comparisons of operating performance from period to period by eliminating potential impacts of items that our management does not consider indicative of our operating performance.

The following table reconciles our adjusted segment operating profits/(losses) for the periods indicated.

	Six months ended June 30,			
	2026		2025	
	Chinese mainland market	**Global markets (ex-Chinese mainland)**	Chinese mainland market	Global markets (ex-Chinese mainland)
	USD'000		*USD'000*	
Segment operating profits/(losses)	**27,198**	**561**	17,185	(5,433)
Add:				
Share-based payments	**1,431**	**1,467**	2,496	1,865
Litigation fee	**16**	**6,741**	0	0
Adjusted segment operating profits/(losses)	**28,645**	**8,769**	19,681	(3,568)

The following table reconciles our adjusted EBITDA and adjusted net profit for the periods indicated.

	Six months ended June 30,	
	2026	2025
	USD'000	*USD'000*
Profit for the period	**25,450**	14,172
Add:		
Income tax expenses	**9,300**	909
Profit before income tax	**34,750**	15,081
Add:		
Depreciation of property, plant and equipment	**6,857**	5,145
Depreciation of right-of-use assets	**2,989**	2,490
Amortization of intangible assets	**1,301**	1,169
(Finance income – net)	**(337)**	(528)
EBITDA	**45,560**	23,357
Add:		
Share-based payments	**2,898**	4,361
Unrealized fair value (gains)/losses recognized in profit or loss in relation to unlisted equity investment	**(3,326)**	4,554
Net foreign exchange losses/(gains)	**2,699**	(4,094)
Adjusted EBITDA	**47,831**	28,178
Profit for the period	**25,450**	14,172
Add:		
Share-based payments	**2,898**	4,361
Amortization in relation to acquisition	**517**	476
Unrealized fair value (gains)/losses recognized in profit or loss in relation to unlisted equity investment	**(3,326)**	4,554
Net foreign exchange losses/(gains)	**2,699**	(4,094)
Litigation fee	**6,757**	–
Adjusted net profit	**34,995**	19,469

Directors' and Chief Executive's Interests and Short Positions in the Shares, Underlying Shares and Debentures

As of June 30, 2026, to the best knowledge of the Directors, the interests and short positions of the Directors and chief executive of the Company in the Shares, underlying Shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO), which were required (i) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO); or (ii) pursuant to Section 352 of the SFO, to be entered in the register referred to therein; or (iii) to be notified to the Company and the Stock Exchange pursuant to the Model Code, were as follows:

Name of Director/Chief Executive	Nature of Interest	Number of Shares held[1]	Approximate percentage of Interest[1]
Mr. FENG Dai[2]	Interest in controlled corporation	87,168,400 (L)	51.01%
Mr. HUANG Kun[3]	Interest in controlled corporation	217,200 (L)	0.13%
Ms. DONG Li[4]	Beneficial owner	1,440,771 (L)	0.84%

The letter "L" denotes the person's long position in the Shares and the letter "S" denotes the person's short position in the Shares.

(1) The calculation is based on the total number of 170,896,375 Shares in issue as of June 30, 2026, without taking into account any Shares that may be issued under the Share Award Schemes.

(2) CareCapital Orthotech Limited is wholly-owned by CareCapital EA, Inc., which is in turn owned by CareCapital Dental Holdings Limited and CareCapital Moonstone Holdings Limited, a wholly-owned subsidiary of CareCapital Dental Holdings Limited. CareCapital Dental Holdings Limited is controlled by CareCapital Management Group LLC, which is wholly-owned by Mr. FENG Dai, the ultimate controlling person of CareCapital Group. As such, Mr. Feng is deemed to be interested in all the shareholding of the Company held by CareCapital Orthotech Limited. Please refer to the disclosure of interest filings in respect of the Company's securities by such person on September 24, 2024 for details.

(3) Noble Affluent Limited is wholly-owned by Mr. HUANG Kun, and thus Mr. Huang is deemed to be interested in all the shareholding of the Company held by Noble Affluent Limited. Please refer to the disclosure of interest filings in respect of the Company's securities by such person on January 5, 2026 for details.

(4) Please refer to the disclosure of interest filings in respect of the Company's securities by Ms. Dong on November 24, 2025 for details.

Save as disclosed above, as of June 30, 2026, none of the Directors or chief executive of the Company had or was deemed to have any interests or short positions in the Shares, underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which would be required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have taken under such provisions of the SFO); or which would be required to be recorded in the register to be kept by the Company pursuant to Section 352 of the SFO, or which would be required, pursuant to the Model Code, to be notified to the Company and the Stock Exchange.

Substantial Shareholders' Interests and Short Positions in Shares and Underlying Shares (Other than Directors and Chief Executive)

As of June 30, 2026, to the best knowledge of the Directors, the following persons, other than Directors or chief executive of the Company, had interests or short positions in the Shares or underlying Shares which fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO:

Long Positions in the Shares and Underlying Shares of the Company

Name of shareholder	Capacity/Nature of interest	Number of Shares	Approximate percentage of Interest[(1)]
CareCapital Orthotech Limited[(2)]	Beneficial Owner	87,168,400 (L)	51.01%
CareCapital EA, Inc.[(2)]	Interest in controlled corporation	87,168,400 (L)	51.01%
CareCapital Moonstone Holdings Limited[(2)]	Interest in controlled corporation	87,168,400 (L)	51.01%
CareCapital Dental Holdings Limited[(2)]	Interest in controlled corporation	87,168,400 (L)	51.01%
CareCapital Management Group LLC[(2)]	Interest in controlled corporation	87,168,400 (L)	51.01%
Ms. LI Huamin[(3)]	Founder of a discretionary trust	17,043,724(L)	9.97%
		10,083,579(S)	5.90%
	Beneficial Owner	6,002 (L)	0.004%
Shore Lead Limited[(3)]	Interest in controlled corporation	17,043,724(L)	9.97%
		10,083,579(S)	5.90%
Sky Honour Enterprises Limited[(3)]	Beneficial Owner	17,043,724(L)	9.97%
		10,083,579(S)	5.90%
JPMorgan Chase & Co.	Beneficial Owner	13,322,986(L)	7.80%
		8,526,305(S)	4.99%
	Investment manager	900,673(L)	0.53%
	Person having a security interest in shares	46,744(L)	0.03%
	Approved lending agent	661,439(P)	0.39%
Wisdomshire Asset Management Co., Ltd.	Investment manager	8,667,200(L)	5.07%

The letter "L" denotes the person's long position in the Shares; the letter "S" denotes the person's short position in the Shares; and the letter "P" denotes the Shares held by a lending agent on behalf of its clients that are available for lending.

(1) The calculation is based on the total number of 170,896,375 Shares in issue as of June 30, 2026, without taking into account any Shares that may be issued under the share award schemes of the Company.

(2) CareCapital Orthotech Limited is wholly-owned by CareCapital EA, Inc., which is in turn owned by CareCapital Dental Holdings Limited and CareCapital Moonstone Holdings Limited, a wholly-owned subsidiary of CareCapital Dental Holdings Limited. CareCapital Dental Holdings Limited is controlled by CareCapital Management Group LLC, which is wholly-owned by Mr. FENG Dai, the ultimate controlling person of CareCapital Group. As such, Mr. Feng is deemed to be interested in all the shareholding of the Company held by CareCapital Orthotech Limited. Please refer to the DI filings in respect of the Company's securities by such person on September 24, 2024 for details.

(3) Sky Honour Enterprises Limited is controlled by Shore Lead Limited, a company wholly-owned by Ms. LI Huamin. Ms. LI is the founder and settlor of her family trust. As such, Ms. Li is deemed to be interested in all the shareholding of the Company held by Sky Honour Enterprises Limited. Please refer to the disclosure of interest filings in respect of the Company's securities by such persons on June 25, 2026 for details.

Save as disclosed above, as of June 30, 2026, the Directors and the chief executive of the Company are not aware of any other person, other than the Directors or chief executive of the Company, who had an interest or short position in the Shares or underlying Shares which would be required to be notified to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO or which would be required to be recorded in the register to be kept by the Company pursuant to Section 336 of the SFO.

Interim Dividend

The Board has resolved to declare the payment of an interim dividend of HKD0.47 per share and a special dividend of HKD4.10 per share for 2026 H1 (the "**Proposed Interim Dividend**") to the shareholders of the Company (the "**Shareholders**") whose names appeared on the register of members of the Company on Wednesday, September 16, 2026, being the record date for determining Shareholders' entitlement to the Proposed Interim Dividend (for 2025 H1: a special dividend: HKD0.46 per share and an interim dividend: nil). The Proposed Interim Dividend is expected to be paid on Friday, September 25, 2026.

Closure of Register of Members

For determining the entitlement of Shareholders to receive the Proposed Interim Dividend, the register of members of the Company will be closed from Monday, September 14, 2026 to Wednesday, September 16, 2026, both days inclusive, during which period no transfer of Shares will be registered. To qualify for the Proposed Interim Dividend, all share transfer documents accompanied by the corresponding share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. (Hong Kong time) on Friday, September 11, 2026.

Compliance with the CG Code

The Group is committed to maintaining high standards of corporate governance practices. The Board believes that good corporate governance standards are essential in providing a framework for the Company to safeguard the interests of the Shareholders and corporate value, formulate its business strategies and policies, and enhance its transparency and accountability.

The Company has adopted the principles and code provisions set out in the CG Code under Appendix C1 of the Listing Rules as its own code of corporate governance. During the Reporting Period, the Company has complied with all applicable code provisions under the CG Code.

Compliance with the Model Code

The Company has adopted the Model Code set out in Appendix C3 to the Listing Rules as its code of conduct regarding Directors' securities transactions.

Having made specific enquiries of all Directors, each of the Directors has confirmed that he/she has complied with the requirements of the Model Code during the Reporting Period.

Changes of Information of Directors and Chief Executives

Save as disclosed below, during 2026 H1 and up to the date of this report, there has been no change to the information of Directors and chief executive of the Company which are required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules:

- In April 2026, Mr. FENG Dai, a non-executive Director, was re-designated and appointed as an executive Director with effect from April 23, 2026. Please refer to the announcement of the Company dated April 23, 2026 for details.

- In April 2026, Mr. SONG Xin resigned as a Director with effect from April 23, 2026. Please refer to the announcement of the Company dated April 23, 2026 for details.

- In June 2026, Mr. ZHOU Hao retired as an independent non-executive Director of Bairong Inc. (a company listed on the Exchange, Stock code: 6608). Please refer to the announcement of Bairong Inc. dated June 30, 2026 for details.

Continuing Disclosure Obligations Pursuant to the Listing Rules

As of June 30, 2026, the Company does not have any other disclosure obligations under Rules 13.20, 13.21 and 13.22 of the Listing Rules.

Review by Audit Committee

As of the date of this report, the Audit Committee comprises three independent non-executive Directors, namely, Mr. ZHOU Hao, Mr. HAN Xiaojing and Mr. SHI Zi, and Mr. ZHOU Hao serves as the chairman of the Audit Committee.

The Audit Committee has reviewed the unaudited interim condensed consolidated financial information of the Group for the 2026 H1. The Audit Committee has also reviewed the accounting policies and practices adopted by the Company and discussed matters in relation to, among others, risk management, internal control and financial reporting of the Group with the management and PricewaterhouseCoopers, the independent auditor of the Company. Based on this review and discussions with the management and the independent auditor of the Company, the Audit Committee was satisfied that the Group's unaudited interim condensed consolidated financial information was prepared in accordance with applicable accounting standards and fairly present the Group's financial position and results for the 2026 H1.

Review by Independent Auditors

PricewaterhouseCoopers, certified public accountants and the independent auditor of the Company, has reviewed the unaudited interim condensed consolidated financial information of the Group for the 2026 H1 in accordance with International Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity."

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

Neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities, including sales of treasury shares as defined in the Listing Rules, during the Reporting Period. As at the end of the Reporting Period, the Company did not hold any treasury shares as defined in the Listing Rules.

Share Award Schemes

Pre-IPO Share Award Schemes

The Shareholders have adopted and approved the Share Award Scheme I, Share Award Scheme II and Share Award Scheme III on December 21, 2020, as amended. The purpose of the Pre-IPO Share Award Schemes is to, among others, motivate senior managers, core employees and other participants through the establishment of an incentive mechanism for sharing interests and risks among shareholders, senior managers and core employees, to provide such employees with the opportunity to participate in the growth and profitability of the Group, and to attract and retain talented personnel for the realization of the Group's long-term development goals.

As of June 30, 2026, the Company has granted (1) Awards for the purchase of a total of 19,069,300 Shares to eligible participants under the Share Award Scheme I; (2) Awards for the purchase of a total of 4,706,400 Shares to eligible participants under the Share Award Scheme II; (3) Awards for the purchase of a total of 5,289,900 Shares to eligible participants under the Share Award Scheme III-Pool A; and (4) Options for the purchase of 300,000 Shares under the Share Award Scheme III-Pool B. No further Awards or Options may be granted under the Pre-IPO Share Award Schemes after the Listing. As of the date of this report, all the Shares underlying the Awards and Options granted under the Pre-IPO Share Award Schemes had been issued.

For more information on the Pre-IPO Share Award Schemes, please refer to the Prospectus and the annual report of the Company for the year ended December 31, 2025.

Share Award Scheme I, Share Award Scheme II and Share Award Scheme III – Pool A

All the Awards had been granted before the Listing and are fully vested under the Share Award Scheme I, the Share Award Scheme II and the Share Award Scheme III – Pool A. No further Awards have been or will be granted under the Share Award Scheme I, the Share Award Scheme II and the Share Award Scheme III – Pool A after the Listing.

Share Award Scheme III – Pool B

Under the Share Award Scheme III – Pool B, all Options granted had been fully vested and exercised. No further Options have been or will be granted under the Share Award Scheme III – Pool B after the Listing.

Post-IPO Share Option Scheme

The Post-IPO Share Option Scheme was conditionally approved and adopted by the Shareholders on May 20, 2021 and amended on June 29, 2023, June 28, 2024 and August 25, 2025. The terms of the Post-IPO Share Option Scheme are subject to Chapter 17 of the Listing Rules.

On July 23, 2026, the Shareholders resolved to terminate the Post-IPO Share Option Scheme with immediate effect. Options (to the extent not already exercised) granted prior to such termination shall continue to be valid and exercisable in accordance with the Post-IPO Share Option Scheme. For details, please refer to the Company's circular dated July 2, 2026.

Immediately prior to the termination, 5,901,795 Options were granted under the Post-IPO Share Option Scheme, representing approximately 3.49% of the Shares of the Company in issue as at the Latest Refreshment Date, and approximately 3.45% of the Shares of the Company in issue immediately prior to the termination. Immediately prior to the termination, 4,464,072 Shares were available for further grant under the Post-IPO Share Option Scheme, representing approximately 2.64% of the Shares of the Company in issue as at the Latest Refreshment Date, and approximately 2.61% of the Shares of the Company in issue immediately prior to the termination. No further Options may be granted under the Post-IPO Share Option Scheme after its termination.

As of the date of this report, 3,209,983 Shares were available for issue under the Post-IPO Share Option Scheme, being the number of Shares underlying the options granted but not yet exercised under the scheme, representing approximately 1.87% of the total number of issued Shares of the Company as of the date of this report.

As at January 1, 2026 and June 30, 2026, there were 4,820,036 and 4,464,072 Shares available for future grant under the Post-IPO Share Option Scheme, respectively.

During the Reporting Period, an aggregate of 355,964 Options have been granted. Details of Options granted under the Post-IPO Share Option Scheme during the Reporting Period are set out below:

Category/ Name of Grantee	Number of Options Granted	Grant Date	Vesting Period	Exercise Period	Exercise Price	Performance Target	Fair Value of Options Granted[1]	Closing price of the Shares immediately before the grant date
Directors, chief executive or substantial Shareholders of the Company, or their respective associates								
nil								
Other employees								
1 employee	300,000	March 30, 2026	Options granted shall vest in 4 tranches of 25%, 25%, 25% and 25% on the first, second, third and fourth anniversary of the hire date of the Option Grantee, respectively.	Ten years from the date of grant of the relevant Options.	HK$72.85	There is no performance target attached to the Options granted.	HK$21.9 million	HK$62.54
1 employee	55,964	June 25, 2026	Options granted shall vest in 4 tranches of 30%, 30%, 20% and 20% on September 30, 2026, September 30, 2027, September 30, 2028 and September 30, 2029, respectively.	Ten years from the date of grant of the relevant Options.	HK$68.12	The performance evaluation results of the Option Grantee for the year before vesting shall be higher than a specific level as determined by the Board	HK$3.8 million	HK$67.05

(1) The fair value of the Options at the grant date is calculated based on the closing price of the Shares on the grant date, being HK$72.85 per Share and HK$67.25 per Share, respectively. For details of the accounting standard and policy adopted, please refer to Note 20 to the interim condensed consolidated financial statements.

No Options were granted to related entity participant or service provider.

Movements of the outstanding Options under the Post-IPO Share Option Scheme during the Reporting Period are set out below:

Category/ Name of Grantee	Grant Date	Vesting Period	Exercise period	Exercise price	Number of unvested Options as of January 1, 2026	Granted during the Reporting Period	Vested during the Reporting Period	Exercised during the Reporting Period	Lapsed during the Reporting Period	Cancelled during the Reporting Period	Number of unvested Options as of June 30, 2026	Weighted average closing price of the Shares before exercise
Directors, chief executive or substantial Shareholders of the Company, or their respective associates												
Mr. SONG Xin *(former Executive Director and the chief strategy officer)*	April 30, 2024	• 33.3% were vested on April 30, 2025; • 33.3% were vested on April 30, 2026; and • the remaining 33.4% shall vest on April 30, 2027.	Ten years from the grant date	HK$79.00 per Share	-	-	-	-	-	-	-	-
	November 24, 2025	50% were vested on April 30, 2026; and 50% shall vest on April 30, 2027.	Ten years from the grant date	HK$64.50 per Share	217,811	-	108,905	-	-	-	108,906	-

Category/ Name of Grantee	Grant Date	Vesting Period	Exercise period	Exercise price	Number of unvested Options as of January 1, 2026	Granted during the Reporting Period	Vested during the Reporting Period	Exercised during the Reporting Period	Lapsed during the Reporting Period	Cancelled during the Reporting Period	Number of unvested Options as of June 30, 2026	Weighted average closing price of the Shares before exercise
Ms. DONG Li *(Executive Director and the chief financial officer)*	April 28, 2023	• 25% were vested on April 3, 2024; • 25% were vested on April 3, 2025; • 20% were vested on April 3, 2026; • 10% shall vest on April 3, 2027; • 10% shall vest on April 3, 2028; • 5% shall vest on April 3, 2029; and • the remaining 5% shall vest on April 3, 2030.	Ten years from the grant date	HK$100.06 per Share	–	–	–	–	–	–	–	–
	November 24, 2025	• 40% were vested on April 3, 2026; • 20% shall vest on April 3, 2027; • 20% shall vest on April 3, 2028; • 10% shall vest on April 3, 2029; and • 10% shall vest on April 3, 2030.	Ten years from the grant date	HK$64.50 per Share	595,689	–	238,275	–	–	–	357,414	–

Category/ Name of Grantee	Grant Date	Vesting Period	Exercise period	Exercise price	Number of unvested Options as of January 1, 2026	Granted during the Reporting Period	Vested during the Reporting Period	Exercised during the Reporting Period	Lapsed during the Reporting Period	Cancelled during the Reporting Period	Number of unvested Options as of June 30, 2026	Weighted average closing price of the Shares before exercise
Other employees												
4 employees	April 28, 2023	• 25% were vested on April 30, 2024; • 25% were vested on April 30, 2025; • 25% were vested on April 30, 2026; and • the remaining 25% shall vest on April 30, 2027.	Ten years from the grant date	HK$100.06 per Share	–	–	–	–	–	–	–	–
4 employees	November 24, 2025	50% were vested on April 30, 2026; and 50% shall vest on April 30, 2027.	Ten years from the grant date	HK$64.50 per Share	308,513	–	154,256	–	–	–	154,257	–
3 employees	April 30, 2024	• 33.3% were vested on April 30, 2025; • 33.3% were vested on April 30, 2026; and • the remaining 33.4% shall vest on April 30, 2027.	Ten years from the grant date	HK$79.00 per Share	–	–	–	–	–	–	–	–
1 employee	July 17, 2024	• 25% were vested on April 30, 2025; • 25% were vested on April 30, 2026; • 25% shall vest on April 30, 2027; and • the remaining 25% shall vest on April 30, 2028.	Ten years from the grant date	HK$58.75 per Share	45,000	–	15,000	–	–	–	30,000	–

Category/ Name of Grantee	Grant Date	Vesting Period	Exercise period	Exercise price	Number of unvested Options as of January 1, 2026	Granted during the Reporting Period	Vested during the Reporting Period	Exercised during the Reporting Period	Lapsed during the Reporting Period	Cancelled during the Reporting Period	Number of unvested Options as of June 30, 2026	Weighted average closing price of the Shares before exercise
1 employee	January 17, 2025	• 30% were vested on September 30, 2025; • 30% shall vest on September 30, 2026; • 20% shall vest on September 30, 2027; and • the remaining 20% shall vest on September 30, 2028.	Ten years from the grant date	HK$52.55 per Share	24,213	–	–	–	–	–	24,213	–
2 employees	June 24, 2025	40,000 Options shall vest: • 25% were vested on April 30, 2026; • 25% shall vest on April 30, 2027; • 25% shall vest on April 30, 2028; and • the remaining 25% shall vest on April 30, 2029.	Ten years from the grant date	HK$57.65 per Share	40,000	–	10,000	–	–	–	30,000	–
	June 24, 2025	82,832 Options shall vest: • 30% were vested on September 30, 2025; • 30% shall vest on September 30, 2026; • 20% shall vest on September 30, 2027; and • the remaining 20% shall vest on September 30, 2028.	Ten years from the grant date	HK$57.65 per Share	57,983	–	–	–	–	–	57,983	–

Category/ Name of Grantee	Grant Date	Vesting Period	Exercise period	Exercise price	Number of unvested Options as of January 1, 2026	Granted during the Reporting Period	Vested during the Reporting Period	Exercised during the Reporting Period	Lapsed during the Reporting Period	Cancelled during the Reporting Period	Number of unvested Options as of June 30, 2026	Weighted average closing price of the Shares before exercise
1 employee	March 30, 2026	300,000 Options shall vest: • 25% shall vest on the first anniversary of the hire date of the respective grantee; • 25% shall vest on the second anniversary of the hire date of the respective grantee; • 25% shall vest on the third anniversary of the hire date of the respective grantee; and • the remaining 25% shall vest on the fourth anniversary of the hire date of the respective grantee.	Ten years from the grant date	HK$72.85 per Share	–	300,000	–	–	–	–	300,000	–

Category/ Name of Grantee	Grant Date	Vesting Period	Exercise period	Exercise price	Number of unvested Options as of January 1, 2026	Granted during the Reporting Period	Vested during the Reporting Period	Exercised during the Reporting Period	Lapsed during the Reporting Period	Cancelled during the Reporting Period	Number of unvested Options as of June 30, 2026	Weighted average closing price of the Shares before exercise
1 employee	June 25, 2026	55,964 Options shall vest: • 30% shall vest on September 30, 2026; • 30% shall vest on September 30, 2027; • 20% shall vest on September 30, 2028; and • 20% shall vest on September 30, 2029.	Ten years from the grant date	HK$68.12 per Share	–	55,964	–	–	–	–	55,964	–

The value of the number of Shares that may be issued in respect of the Options granted under all share schemes of the Company during the Reporting Period divided by the weighted average number of Shares of the relevant class in issue for the Reporting Period was approximately 0.21%.

Post-IPO RSU Scheme

The Post-IPO RSU Scheme was conditionally approved and adopted by the Shareholders on May 20, 2021 and amended on June 29, 2023, June 28, 2024 and August 25, 2025. The terms of the Post-IPO RSU Scheme are subject to Chapter 17 of the Listing Rules.

On July 23, 2026, the Shareholders resolved to increase the limit of all grants of RSUs pursuant to the Post-IPO RSU Scheme from 2% to 8% of the issued share capital (excluding treasury shares) as at the Amendment Date (as defined in the Company's circular dated July 2, 2026). For further information of the Post-IPO RSU Scheme, please refer to the circular of the Company dated July 2, 2026.

As at the date of this report, there are 12,891,452 Shares available for issue under the Post-IPO RSU Scheme, representing approximately 7.51% of the issued share capital of the Company as at the date of this report.

As at January 1, 2026 and June 30, 2026, there were 682,011 and 613,435 RSUs available for grant under the Post-IPO RSU Scheme respectively.

During the Reporting Period, an aggregate of 123,753 RSUs were granted under the Post-IPO RSU Scheme. Subsequent to the end of the Reporting Period, on July 24, 2026, an aggregate of 780,258 RSUs were granted under the Post-IPO RSU Scheme. Details of such grants are set out below:

Category/ Name of Grantee	Number of RSUs Granted	Grant Date	Vesting Period	Purchase Price	Performance Target	Fair Value of RSUs Granted[1]	Closing price of the Shares immediately before the grant date
Directors, chief executive or substantial Shareholders of the Company, or their respective associates							
nil							
Other employees							
51 employees	123,753	March 30, 2026	Among the RSUs granted, 25,800 RSUs granted shall vest in 4 tranches of 30%, 30%, 20% and 20% on September 30, 2026, September 30, 2027, September 30, 2028 and September 30, 2029, respectively; and Among the RSUs granted, 97,953 RSUs granted shall vest in 3 tranches of: 50%, 25% and 25% on the second, third and fourth anniversary of the hire date of the RSU Grantee, respectively.	Nil	No performance target is required.	HK$9.0 million	HK$62.54
255 employees	780,258	July 24, 2026	RSUs granted shall vest in 4 tranches of 30%, 30%, 20% and 20% on September 30, 2026, September 30, 2027, September 30, 2028 and September 30, 2029, respectively.	Nil	The vesting of the RSUs granted is subject to the achievement of performance target.	HK$61.1 million	HK$79.60

(1) The fair value of the RSUs at the grant date is calculated based on the closing price of the Shares on the grant date, being HK$72.85 per Share and HK$78.35 per Share, respectively. For details of the accounting standard and policy adopted, please refer to Note 20 to the interim condensed consolidated financial statements.

No RSUs were granted to related entity participant or service provider.

Movements of the unvested RSUs under the Post-IPO RSU Scheme during the Reporting Period are set out below:

Category/ Name of Grantee	Grant Date	Purchase price	Vesting Period	Number of unvested Awards as of January 1, 2026	Granted during the Reporting Period	Vested during the Reporting Period	Lapsed during the Reporting Period	Cancelled during the Reporting Period	Number of unvested Awards as of June 30, 2026	Weighted average closing price of the Shares before vesting
Directors, chief executive or substantial Shareholders of the Company, or their respective associates										
Ms. DONG Li *(Executive Director and the chief financial officer)*	July 19, 2023	Nil	• 25% were vested on April 3, 2024; • 25% were vested on April 3, 2025; • 20% were vested on April 3, 2026; • 10% shall vest on April 3, 2027; • 10% shall vest on April 3, 2028; • 5% shall vest on April 3, 2029; and • the remaining 5% shall vest on April 3, 2030.	380	–	152	–	–	228	HK$57.23-87.78
Other employees										
120 employees	March 25, 2022	Nil	360,276 RSUs granted shall vest: • 30% were vested on September 30, 2022; • 30% were vested on September 30, 2023; • 20% were vested on September 30, 2024; and • the remaining 20% were vested on September 30, 2025.	–	–	–	–	–	–	–
			68,833 RSUs granted shall vest: • 50% on the second anniversary of the employment date of each grantee; • 25% on the third anniversary of the employment date of each grantee; and • the remaining 25% on the fourth anniversary of the employment date of each grantee.	2,506	–	2,506	–	–	–	HK$57.23-87.78

Category/ Name of Grantee	Grant Date	Purchase price	Vesting Period	Number of unvested Awards as of January 1, 2026	Granted during the Reporting Period	Vested during the Reporting Period	Lapsed during the Reporting Period	Cancelled during the Reporting Period	Number of unvested Awards as of June 30, 2026	Weighted average closing price of the Shares before vesting
175 employees	June 12, 2023	Nil	496,858 RSUs shall vest: • 30% were vested on September 30, 2023; • 30% were vested on September 30, 2024; • 20% were vested on September 30, 2025; and • the remaining 20% shall vest on September 30, 2026.	89,951	–	–	3,692	–	86,259	–
			233,161 RSUs shall vest: • 50% on the second anniversary of the employment date of the respective Grantee; • 25% on the third anniversary of the employment date of the respective Grantee; and • the remaining 25% on the fourth anniversary of the employment date of the respective Grantee.	44,857	–	14,031	3,126	–	27,700	HK$57.23-87.78
			41,992 RSUs shall vest: • 30% on the first anniversary of the employment date of the respective Grantee; • 30% on the second anniversary of the employment date of the respective Grantee; • 20% on the third anniversary of the employment date of the respective Grantee; and • the remaining 20% on the fourth anniversary of the employment date of the respective Grantee.	8,402	–	–	–	–	8,402	–

Category/ Name of Grantee	Grant Date	Purchase price	Vesting Period	Number of unvested Awards as of January 1, 2026	Granted during the Reporting Period	Vested during the Reporting Period	Lapsed during the Reporting Period	Cancelled during the Reporting Period	Number of unvested Awards as of June 30, 2026	Weighted average closing price of the Shares before vesting
			28,764 RSUs shall vest: • 30% on the second anniversary of the employment date of the respective Grantee; • 30% on the third anniversary of the employment date of the respective Grantee; • 20% on the fourth anniversary of the employment date of the respective Grantee; and • the remaining 20% on the fifth anniversary of the employment date of the respective Grantee.	11,506	–	–	–	–	11,506	–
13 employees	July 19, 2023	Nil	54,800 RSUs shall vest: • 30% were vested on September 30, 2023; • 30% were vested on September 30, 2024; • 20% were vested on September 30, 2025; and • the remaining 20% shall vest on September 30, 2026.	8,560	–	–	–	–	8,560	–
3 employees	September 13, 2023	Nil	17,979 RSUs shall vest: • 50% on the second anniversary of the employment date of the respective Grantee; • 25% on the third anniversary of the employment date of the respective Grantee; and • the remaining 25% on the fourth anniversary of the employment date of the respective Grantee.	4,497	–	–	1,499	–	2,998	–

Category/ Name of Grantee	Grant Date	Purchase price	Vesting Period	Number of unvested Awards as of January 1, 2026	Granted during the Reporting Period	Vested during the Reporting Period	Lapsed during the Reporting Period	Cancelled during the Reporting Period	Number of unvested Awards as of June 30, 2026	Weighted average closing price of the Shares before vesting
15 employees	March 20, 2024	Nil	15,550 RSUs shall vest: • 30% on the second anniversary of the hire date of the respective grantee; • 30% on the third anniversary of the hire date of the respective grantee; • 20% on the fourth anniversary of the hire date of the respective grantee; and • the remaining 20% on the fifth anniversary of the hire date of the respective grantee.	6,222	–	–	–	–	6,222	–
			127,030 RSUs shall vest: • 50% on the second anniversary of the hire date of the respective grantee; • 25% on the third anniversary of the hire date of the respective grantee; and • the remaining 25% on the fourth anniversary of the hire date of the respective grantee.	66,852	–	21,963	4,133	–	40,756	HK$57.23-87.78
246 employees	July 17, 2024	Nil	680,456 RSUs granted shall vest: • 30% were vested on September 30, 2024; • 30% were vested on September 30, 2025; • 20% shall vest on September 30, 2026; and • the remaining 20% shall vest on September 30, 2027.	259,064	–	–	10,584	–	248,480	–

Category/ Name of Grantee	Grant Date	Purchase price	Vesting Period	Number of unvested Awards as of January 1, 2026	Granted during the Reporting Period	Vested during the Reporting Period	Lapsed during the Reporting Period	Cancelled during the Reporting Period	Number of unvested Awards as of June 30, 2026	Weighted average closing price of the Shares before vesting
			3,905 RSUs granted shall vest: • 50% on the second anniversary of the hire date of the RSU Grantee; • 25% on the third anniversary of the hire date of the RSU Grantee; and • the remaining 25% on the fourth anniversary of the hire date of the RSU Grantee.	3,905	–	1,952	–	–	1,953	HK$57.23-87.78
50 employees	March 21, 2025	Nil	25,800 RSUs granted shall vest: • 30% were vested on September 30, 2025; • 30% shall vest on September 30, 2026; • 20% shall vest on September 30, 2027; and • the remaining 20% shall vest on September 30, 2028.	17,220	–	–	420	–	16,800	–
			47,175 RSUs granted shall vest: • 50% on the second anniversary of the employment date of the RSU Grantee; • 25% on the third anniversary of the employment date of the RSU Grantee; and • the remaining 25% on the fourth anniversary of the employment date of the RSU Grantee.	44,103	–	5,548	–	–	38,555	HK$57.23-87.78

Category/ Name of Grantee	Grant Date	Purchase price	Vesting Period	Number of unvested Awards as of January 1, 2026	Granted during the Reporting Period	Vested during the Reporting Period	Lapsed during the Reporting Period	Cancelled during the Reporting Period	Number of unvested Awards as of June 30, 2026	Weighted average closing price of the Shares before vesting
231 employees	June 24, 2025	Nil	736,920 RSUs granted shall vest: • 30% were vested on September 30, 2025; • 30% shall vest on September 30, 2026; • 20% shall vest on September 30, 2027; and • the remaining 20% shall vest on September 30, 2028.	509,764	–	–	15,794	–	493,970	–
51 employees	March 30, 2026	Nil	25,800 RSUs granted shall vest: • 30% shall vest on September 30, 2026; • 30% shall vest on September 30, 2027; • 20% shall vest on September 30, 2028; and • the remaining 20% shall vest on September 30, 2029.	–	25,800	–	–	–	25,800	–
			97,953 RSUs granted shall vest: • 50% on the second anniversary of the employment date of the RSU Grantee; • 25% on the third anniversary of the employment date of the RSU Grantee; and • the remaining 25% on the fourth anniversary of the employment date of the RSU Grantee.	–	97,953	–	–	–	97,953	–

The value of the number of Shares that may be issued in respect of the RSUs granted under all share schemes of the Company during the Reporting Period divided by the weighted average number of Shares of the relevant class in issue for the Reporting Period was 0.07%.

Employees, Training and Remuneration Policies

As of June 30, 2026, we had 4,478 employees. The staff costs including Directors' emoluments and share-based payment expenses were approximately USD94.3 million in 2026 H1.

Our employees' compensation includes basic salary, performance-based cash bonuses, incentive shares and other incentives. We determine our employees' compensation based on each employee's performance, qualifications, position and seniority.

We recognize the importance of keeping the Directors updated with the latest information of duties and obligations of a director of a company whose shares are listed on the Stock Exchange and the general regulatory and environmental requirements for such listed company. To meet this goal, we are committed to the continuing education and development of our Directors and employees.

The Directors and senior management receive remuneration from the Company in the form of fees, salaries, contributions to pension schemes, discretionary bonuses, allowances and other benefits in kind. The Board has established the Remuneration Committee to review and recommend the remuneration and compensation packages of the Directors and senior management of the Company, and the Board, with the advice from the Remuneration Committee, will review and determine the remuneration and compensation packages taking into account salaries paid by comparable companies, time commitment and responsibilities of the Directors and senior management and performance of the Group.

In accordance with the labour laws and regulations in Chinese mainland and other countries and regions we operated in, our local corporate entities have respectively established labour relationships with the local employees and, where applicable, entered into labour contracts with our employees covering matters such as wages, bonuses, employee benefits, workplace safety, confidentiality obligations, non-competition and grounds for termination. In compliance with applicable regulations, we participate in various employee social security plans that are organized by applicable local municipal and provincial governments, including housing, pension, medical, work-related injury and unemployment benefit plans.

To incentivize the employees and promote the long-term growth of the Company, we have also conditionally adopted the Pre-IPO Share Award Schemes, the Post-IPO Share Option Scheme and the Post-IPO RSU Scheme to provide equity incentive to our employees, Directors and senior management. Please refer to "Corporate Governance and Other Information – Share Award Schemes" in this interim report for details.

We provide pre-employment and regular continuing management and technical training to our employees, which we believe are effective in equipping them with the skill set and work ethics that we require.

We believe that we maintain a good working relationship with our employees and we had not experienced any material labor disputes or any difficulty in recruiting staff for our operations during the Reporting Period.

Public Float

According to the information that is publicly available to the Company and within the knowledge of the Board, as at the date of this report, the Company has maintained to comply with the minimum percentage prescribed in the conditions imposed in the waiver granted by the Stock Exchange from strict compliance with Rule 8.08(1) of the Listing Rules.

Use of Proceeds

The ordinary shares of the Company (the "**Shares**") were listed on the Main Board of the Stock Exchange on June 16, 2021, whereby 16,829,600 new Shares were issued at the offer price of HKD173.0 each by the Company. On July 8, 2021, the Joint Global Coordinators, on behalf of the International Underwriters, fully exercised the Over-allotment Option at the offer price of HKD173.0, pursuant to which the Company issued an addition of 2,524,400 Shares. The aggregate net proceeds from the Company's Global Offering, including the net proceeds from the full exercise of the Over-allotment Option and after deduction of the underwriting fees and other related expenses, was approximately HKD3,139.0 million. The net proceeds from the Global Offering (adjusted on a pro rata basis based on the actual net proceeds) have been and will be utilized in that same manner and proportion as set out in the Prospectus under the section headed "Future Plans and Use of Proceeds". The table below sets out the planned and actual applications of the net proceeds as at June 30, 2026.

	Net proceeds from the Global Offering	Unutilized proceeds as at December 31, 2025	Utilized proceeds during the Reporting Period	Utilized proceeds up to June 30, 2026	Unutilized proceeds as at June 30, 2026
			(HKD in millions)		
Funding the construction of Chuangmei Center	1,252.5	583.8	56.5	725.2	527.3
Strengthening our research and development capabilities and funding our in-house and collaborative R&D initiatives	574.4	0.0	0.0	574.4	0.0
Developing a flexible and scalable intelligent information technology system	339.0	6.5	6.5	339.0	0.0
Expanding our in-house sales team and providing sales personnel with training sessions	329.6	0.0	0.0	329.6	0.0
Funding marketing and branding activities	301.4	0.0	0.0	301.4	0.0
Optimizing medical services	194.6	0.0	0.0	194.6	0.0
Working capital and other general corporate purposes	147.5	0.0	0.0	147.5	0.0
Total	**3,139.0**	**590.3**	**63.0**	**2,611.7**	**527.3**

To the extent that the net proceeds have not been immediately utilized, the balance has been placed with banks. There has been no change in the intended use of net proceeds as previously disclosed in the Prospectus and the Group will apply the remaining net proceeds in the manner set out in the Prospectus. Considering the needs of future development of the Group, we expect the remaining proceeds would be used by the end of 2029.

Events After the Reporting Period

As at the date of this report, save as disclosed in this report, there has been no significant event since the end of the Reporting Period that is required to be disclosed by the Company.

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To the Board of Directors of Angelalign Technology Inc.
(incorporated in the Cayman Islands with limited liability)

Introduction

We have reviewed the interim financial information set out on pages 41 to 89, which comprises the interim condensed consolidated statement of financial position of Angelalign Technology Inc. (the "Company") and its subsidiaries (together, the "Group") as at June 30, 2026 and the interim condensed consolidated statement of comprehensive income, the interim condensed consolidated statement of changes in equity and the interim condensed consolidated statement of cash flows for the six-month period then ended, and selected explanatory notes. 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 International Accounting Standard 34 "Interim Financial Reporting". The directors of the Company are responsible for the preparation and presentation of this interim financial information in accordance with International Accounting Standard 34 "Interim Financial Reporting". Our responsibility is to express a conclusion on this interim financial information 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 International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information 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 International 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 interim financial information of the Group is not prepared, in all material respects, in accordance with International Accounting Standard 34 "Interim Financial Reporting".

PricewaterhouseCoopers
Certified Public Accountants

Hong Kong, August 31, 2026

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Note	Six months ended June 30, 2026 USD'000 (Unaudited)	2025 USD'000 (Unaudited)
Revenue	6	230,701	161,354
Cost of revenue	7	(85,986)	(60,746)
Gross profit		144,715	100,608
Selling and marketing expenses	7	(70,050)	(53,757)
Administrative expenses	7	(31,608)	(22,288)
Research and development expenses	7	(15,298)	(12,811)
Net impairment losses on financial assets		(861)	(2,964)
Other income	8	6,647	6,226
Other expenses	8	–	(163)
Other gains-net	8	2,002	88
Operating profit		35,547	14,939
Finance income	9	1,504	1,951
Finance costs	9	(1,167)	(1,423)
Finance income – net	9	337	528
Share of results of investments accounted for using the equity method		(1,134)	(386)
Profit before income tax		34,750	15,081
Income tax expense	10	(9,300)	(909)
Profit for the period		25,450	14,172
Profit attributable to			
– Owners of the Company		27,251	14,643
– Non-controlling interests		(1,801)	(471)
Other comprehensive income/(loss)			
Items that will not be reclassified to profit or loss			
Exchange differences on translation of the Company and attributed non – controlling interests		(2,896)	(3,889)
Items that may be subsequently reclassified to profit or loss			
Exchange differences on translation of subsidiaries		10,761	2,866
		7,865	(1,023)
Total comprehensive income for the period		33,315	13,149
Total comprehensive income for the period attributable to:			
– Owners of the Company		34,993	12,414
– Non-controlling interests		(1,678)	735
		33,315	13,149
Earnings per share for profit attributable to owners of the Company (expressed in USD per share)			
– Basic	11	0.16	0.09
– Diluted	11	0.16	0.09

The above condensed consolidated statement of comprehensive income should be read in conjunction with the accompanying notes.

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Note	As at June 30, 2026 USD'000 (Unaudited)	As at December 31, 2025 USD'000 (Audited)
ASSETS			
Non-current assets			
Property, plant and equipment	12	110,506	94,760
Intangible assets	13	17,939	18,746
Right-of-use assets	14	16,454	16,927
Investments accounted for using the equity method		15,175	13,101
Deferred tax assets		13,426	7,640
Financial assets at fair value through profit or loss	18	46,166	42,505
Term deposits with initial terms over three months	17	67,619	59,245
Trade and other receivables and prepayments	16	8,884	10,694
		296,169	263,618
Current assets			
Inventories		20,574	16,976
Trade and other receivables and prepayments	16	56,337	54,709
Financial assets at fair value through profit or loss	18	42,388	42,934
Restricted cash	17	488	510
Term deposits with initial terms over three months	17	200,213	258,992
Cash and cash equivalents	17	172,529	126,706
		492,529	500,827
Total assets		788,698	764,445
EQUITY AND LIABILITIES			
Equity attributable to owners of the Company			
Share capital	19	17	17
Share premium	19	277,717	397,185
Shares held for employee share scheme	19	*	*
Other reserves		5,743	807
Retained earnings		128,584	101,333
		412,061	499,342
Non-controlling interests		3,140	4,818
Total equity		415,201	504,160

* The balance represents an amount less than USD1,000.

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

	Note	As at June 30, 2026 USD'000 (Unaudited)	As at December 31, 2025 USD'000 (Audited)
LIABILITIES			
Non-current liabilities			
Bank borrowings	22	529	738
Contract liabilities		48,959	43,568
Lease liabilities		8,385	8,686
Deferred income		5,358	3,862
Deferred tax liabilities		11,558	2,342
Other non-current liabilities	23	38,558	32,965
		113,347	92,161
Current liabilities			
Bank borrowings	22	70,976	1,779
Trade and other payables	21	102,315	82,665
Contract liabilities		80,041	76,298
Current income tax liabilities		2,249	2,282
Lease liabilities		4,569	5,100
		260,150	168,124
Total liabilities		373,497	260,285
Total equity and liabilities		788,698	764,445

The above condensed consolidated statement of financial position should be read in conjunction with the accompanying notes.

Approved by the Board of Directors on August 31, 2026 and were signed on its behalf.

Mr. Hu Jiezhang

Director

Ms. Dong Li

Director

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Note	Attributable to owners of the Company							
		Share capital USD'000	Share premium USD'000	Shares held for employee share scheme USD'000	Other reserves USD'000	Retained earnings USD'000	Total USD'000	Non-controlling interests USD'000	Total equity USD'000
(Unaudited)									
Balance at January 1, 2026		17	397,185	*	807	101,333	499,342	4,818	504,160
Comprehensive income									
Profit for the period		–	–	–	–	27,251	27,251	(1,801)	25,450
Other comprehensive income									
– Currency translation differences		–	–	–	7,742	–	7,742	123	7,865
Total comprehensive income for the period		–	–	–	7,742	27,251	34,993	(1,678)	33,315
Transactions with owners in their capacity as owners									
Equity-settled share-based payment transactions	20	–	–	–	2,898	–	2,898	–	2,898
Shares issued for restricted share award scheme	19	*	–	*	–	–	–	–	–
Transfer of shares held for employee share scheme upon vesting		*	–	*	–	–	–	–	–
Dividends declared	19	–	(119,468)	–	–	–	(119,468)	–	(119,468)
Changes in put option liabilities in respect of non-controlling interests	23	–	–	–	(5,704)	–	(5,704)	–	(5,704)
Total transactions with owners in their capacity as owners		*	(119,468)	*	(2,806)	–	(122,274)	–	(122,274)
Balance at June 30, 2026		17	277,717	*	5,743	128,584	412,061	3,140	415,201

* The balance represents an amount less than USD1,000.

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (CONTINUED)

		Attributable to owners of the Company							
	Note	Share capital USD'000	Share premium USD'000	Shares held for employee share scheme USD'000	Other reserves USD'000	Retained earnings USD'000	Total USD'000	Non-controlling interests USD'000	Total equity USD'000
(Unaudited)									
Balance at January 1, 2025		17	415,426	*	(17,835)	76,495	474,103	6,139	480,242
Comprehensive income									
Profit for the period		–	–	–	–	14,643	14,643	(471)	14,172
Other comprehensive income									
– Currency translation differences		–	–	–	(2,229)	–	(2,229)	1,206	(1,023)
Total comprehensive income for the period		–	–	–	(2,229)	14,643	12,414	735	13,149
Transactions with owners in their capacity as owners									
Equity-settled share-based payment transactions	20	–	–	–	4,361	–	4,361	–	4,361
Shares issued for restricted share award scheme	19	*	–	*	–	–	–	–	–
Transfer of shares held for employee share scheme upon vesting		–	–	*	–	–	–	–	–
Dividends declared	19	–	(8,315)	–	–	–	(8,315)	–	(8,315)
Changes in put option liabilities in respect of non-controlling interests	23	–	–	–	(7,133)	–	(7,133)	–	(7,133)
Total transactions with owners in their capacity as owners		*	(8,315)	*	(2,772)	–	(11,087)	–	(11,087)
Balance at June 30, 2025		17	407,111	*	(22,836)	91,138	475,430	6,874	482,304

* The balance represents an amount less than USD1,000.

The above condensed consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Note	Six months ended June 30, 2026 USD'000 (Unaudited)	2025 USD'000 (Unaudited)
Cash flows from operating activities			
Cash generated from operations		**59,036**	19,219
Income tax paid		**(5,782)**	(1,684)
Net cash generated from operating activities		**53,254**	17,535
Cash flows from investing activities			
Purchases of property, plant and equipment and other non-current assets		**(14,501)**	(16,755)
Purchases of intangible assets		**(293)**	(531)
Proceeds from disposal of property, plant and equipment		**1,374**	454
Investment in associate and joint venture		**(2,759)**	(8,364)
Purchase of term deposit with initial terms over three months		**(267,882)**	(347,793)
Proceeds from term deposit with initial terms over three months		**315,380**	226,930
Purchases of financial assets at fair value through profit or loss		**(78,888)**	(367,575)
Proceeds from disposals of financial assets at fair value through profit or loss		**81,214**	320,565
Proceeds of loans repaid by employees		**470**	77
Interest received		**12,433**	5,916
Net cash generated from/(used in) investing activities		**46,548**	(187,076)
Cash flows from financing activities			
Dividend paid		**(119,468)**	(8,315)
Proceeds from bank borrowings		**70,976**	76,609
Borrowing interest paid		**(820)**	(1,131)
Repayments of bank borrowings		**(1,779)**	(1,348)
Principal elements of lease payments		**(2,739)**	(2,084)
Interest paid of lease liabilities		**(347)**	(292)
Net cash (used in)/generated from financing activities		**(54,177)**	63,439
Net increase/(decrease) in cash and cash equivalents		**45,625**	(106,102)
Cash and cash equivalents at beginning of the period		**126,706**	227,103
Exchange gains on cash and cash equivalents		**198**	2,468
Cash and cash equivalents at the end of the period		**172,529**	123,469

The above condensed consolidated statement of cash flows should be read in conjunction with the accompanying notes.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL INFORMATION

1 General information

Angelalign Technology Inc. (the "Company") was incorporated in the Cayman Islands on November 29, 2018 as an exempted company with limited liability under the Companies Law, Cap.22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. The address of its registered office is Maples Corporate Services Limited, PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands.

The Company is an investment holding company. The Company and its subsidiaries (together, the "Group") are principally engaged in the clear aligner treatment solutions and sales of aligners. CareCapital Group is the ultimate holder of the Company which controlled the business of the Group through CareCapital Orthotech Limited ("CareCapital Orthotech"), a company incorporated in Hong Kong.

The Company completed its initial public offering ("IPO") and listed its shares on the Main Board of the Stock Exchange of Hong Kong Limited ("HKSE") on June 16, 2021.

The Interim Financial Information for the six months ended June 30, 2026 (the "Interim Financial Information") is presented in United States Dollar ("USD"), unless otherwise stated, and was approved for issue by the Board of Directors of the Company on August 31, 2026.

2 Basis of preparation

The Interim Financial Information has been prepared in accordance with International Accounting Standard ("IAS") 34 "Interim Financial Reporting". The Interim Financial Information does not include all of the notes normally included in an annual financial report. Accordingly, this report should be read in conjunction with the annual financial statements of the Group for the year ended December 31, 2025 (the "2025 Financial Statements"), which have been prepared in accordance with IFRS Accounting Standards issued by the International Accounting Standards Board ("IASB").

3 Material accounting policies

The accounting policies adopted are consistent with those of the 2025 Financial Statements, except for the adoption of new and amended IFRS Accounting Standards effective for the financial year beginning January 1, 2026.

(a) New standards and amendments adopted by the Group

The following standards and amendments apply for the first time to financial reporting periods commencing January 1, 2026:

		Effective for accounting periods beginning on or after
Amendment to IFRS 9 and IFRS 7	Classification and Measurement of Financial Instruments	January 1, 2026
Amendment to IFRS 9 and IFRS 7	Contracts Referencing Nature-dependent Electricity	January 1, 2026
Annual improvements project	Annual Improvements to IFRS Accounting Standards – Volumes 11	January 1, 2026

(b) New amendments not yet been adopted

		Effective for accounting periods beginning on or after
Amendments to IAS 21	Translation to a Hyperinflationary Presentation Currency	January 1, 2027
IFRS 18	Presentation and Disclosure in Financial Statements	January 1, 2027
IFRS 19	Subsidiaries without Public Accountability: Disclosures	January 1, 2027
Amendments to IFRS 19	Amendments to Subsidiaries without Public Accountability: Disclosures	January 1, 2027
Amendments to IAS 28	Fair value option for investments in associates and joint ventures	January 1, 2027
IFRS 20	Regulatory Assets and Regulatory Liabilities	January 1, 2029
Amendments to IFRS 10 and IFRS 28	Sales or Contribution of Assets between an Investor and its Associate or Joint Venture	To be determined

According to the assessment made by the directors of the Company, these new and amended standards are either not relevant to the Group or not significant to the financial performance and positions of the Group when they become effective, except for IFRS 18 which will mainly impact the presentation of the consolidated statement of comprehensive income.

3 Material accounting policies (Continued)

(b) New amendments not yet been adopted (Continued)

IFRS 18 will replace IAS 1 Presentation of Financial Statements, introducing new requirements that will help to achieve comparability of the financial performance of similar entities and provide more relevant information and transparency to users. Even though IFRS 18 will not impact the recognition or measurement of items in the financial statements, its impacts on presentation and disclosure are expected to be pervasive, in particular those related to the statement of financial performance and providing management-defined performance measures within the financial statements.

Management is currently assessing the detailed implications of applying the new standard on the Group's consolidated financial statements. From the high-level preliminary assessment performed, the following potential impacts have been identified:

Impact on consolidated statement of comprehensive income:

Although the adoption of IFRS 18 will have no impact on the Group's net profit, the Group expects that grouping items of income and expenses in the income statement into the new categories will impact how operating profit is calculated and reported. From the high-level impact assessment that the Group has performed, the following items might potentially impact operating profit:

Foreign exchange differences

Foreign exchange differences currently aggregated in the line item "other gains - net" in operating profit might need to be disaggregated, with some foreign exchange gains or losses presented below operating profit, unless doing so would involve undue cost or effort.

Gain or loss of investments measured at fair value through profit or loss

The gain or loss of investments measured at fair value through profit or loss currently aggregated in the line item "other gains - net" in operating profit and will be presented below operating profit.

Impact on consolidated statement of financial position:

The line items presented on the primary financial statements might change as a result of the application of the concept of 'useful structured summary' and the enhanced principles on aggregation and disaggregation.

3 Material accounting policies (Continued)

(b) New amendments not yet been adopted (Continued)

Impact on disclosures:

The Group does not expect there to be a significant change in the information that is currently disclosed in the notes because the requirement to disclose material information remains unchanged; however, the way in which the information is grouped might change as a result of the aggregation/disaggregation principles. In addition, there will be significant new disclosures required for:

– for the first annual period of application of IFRS 18, a reconciliation for each line item in the income statement between the restated amounts presented by applying IFRS 18 and the amounts previously presented applying IAS 1.

The Group will apply the new standard from its mandatory effective date of 1 January 2027. Retrospective application is required, and so the comparative information for the financial year ending 31 December 2026 will be restated in accordance with IFRS 18.

4 Critical accounting estimates and judgements

The preparation of Interim Financial Information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

In preparing this Interim Financial Information, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the 2025 Financial Statements.

5 Financial risk management

5.1 Financial risk factors

The Group's activities expose it to a variety of financial risks: market risk (including foreign exchange risk, cash flow and fair value interest rate risk), credit risk and liquidity risk.

The Interim Financial Information does not include all financial risk management information and disclosures required in the 2025 Financial Statements, and should be read in conjunction with the 2025 Financial Statements.

There have been no significant changes in the risk factors and management policies since the year ended December 31, 2025.

(a) Liquidity risk

To manage the liquidity risk, management monitors rolling forecasts of the Group's liquidity reserve (comprising undrawn banking facilities) and cash and cash equivalents on the basis of expected cash flow. The Group expects to fund the future cash flow needs mainly through internally generated cash flows from operations.

5 Financial risk management (Continued)

5.1 Financial risk factors (Continued)

(a) Liquidity risk (Continued)

The table below analyses the Group's financial liabilities into relevant maturity groupings based on the remaining period at the statement of financial position dates to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows.

	Less than 1 year USD'000	Between 1 and 2 years USD'000	Between 2 and 5 years USD'000	Over 5 years USD'000	Total USD'000
As at June 30, 2026 (Unaudited)					
Lease liabilities	**5,085**	**3,504**	**5,001**	**628**	**14,218**
Trade and other payables excluding non-financial liabilities	**65,281**	**–**	**–**	**–**	**65,281**
Bank borrowings	**70,976**	**378**	**151**	**–**	**71,505**
Other non-current financial liabilities	**–**	**–**	**74,341**	**–**	**74,341**
Total	**141,342**	**3,882**	**79,493**	**628**	**225,345**
As at December 31, 2025 (Audited)					
Lease liabilities	5,697	3,549	5,362	445	15,053
Trade and other payables excluding non-financial liabilities	39,421	–	–	–	39,421
Bank borrowings	1,938	518	316	–	2,772
Other non-current financial liabilities	–	–	70,245	–	70,245
Total	47,056	4,067	75,923	445	127,491

5.2 Capital management

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, issue new shares or sell assets to reduce debt.

Consistent with others in the industry, the Group monitors capital on the basis of the gearing ratio. This ratio is calculated as net debt divided by total capital. Net debt is calculated as total debt less cash and cash equivalents. Total capital is calculated as "equity" as shown in the interim condensed consolidated statement of financial position.

As at June 30, 2026 and December 31, 2025, the Group maintained at net cash position.

5 Financial risk management (Continued)

5.3 Fair value estimation

The table below analyses the Group's financial instruments carried at fair value as at June 30, 2026 by level of the inputs to valuation techniques used to measure fair value. Such inputs are categorised into three levels within a fair value hierarchy as follows:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1)
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (level 2), and
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (level 3).

(a) Fair value hierarchy

As at June 30, 2026, the financial assets measured at fair value on a recurring basis by the above three levels were analysed below:

	Level 1 USD'000	**Level 2** USD'000	**Level 3** USD'000	**Total** USD'000
As at June 30, 2026 (Unaudited)				
Assets:				
Financial assets at fair value through profit or loss				
– Wealth management products with variable return	**–**	**42,388**	**–**	**42,388**
– Associate	**–**	**–**	**9,306**	**9,306**
– Other investees	**–**	**–**	**35,651**	**35,651**
– Derivative financial asset	**–**	**–**	**1,209**	**1,209**
	–	**42,388**	**46,166**	**88,554**

As at December 31, 2025, the financial assets measured at fair value on a recurring basis by the above three levels were analysed below:

	Level 1 USD'000	Level 2 USD'000	Level 3 USD'000	Total USD'000
As at December 31, 2025 (Audited)				
Assets:				
Financial assets at fair value through profit or loss				
– Wealth management products with variable return	–	42,934	–	42,934
– Associate	–	–	7,499	7,499
– Other investees	–	–	33,448	33,448
– Derivative financial asset	–	–	1,558	1,558
	–	42,934	42,505	85,439

5 Financial risk management (Continued)

5.3 Fair value estimation (Continued)

(a) Fair value hierarchy (Continued)

During the six months ended 30 June 2026, there were no transfers between levels 1, 2 and 3.

The fair value of financial instruments traded in active markets is determined with reference to quoted market prices at the end of the reporting period. These instruments are included in level 1.

The fair value of financial instruments that are not traded in an active market is determined using valuation techniques that maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

If one or more of the significant inputs are not based on observable market data, the instrument is included in level 3.

Specific valuation techniques used to value financial instruments include:

- Quoted market prices or dealer quotes for similar instruments
- Black-Scholes Model and unobservable inputs, mainly including assumptions of expected volatility
- The latest round financing, i.e. the prior transaction price or the third-party pricing information, and
- A combination of observable and unobservable inputs, mainly including expected volatility, risk-free interest rate, market multiples, etc.

5 Financial risk management (Continued)

5.3 Fair value estimation (Continued)

(a) Fair value hierarchy (Continued)

The following table presents the changes in level 3 instruments during the period/year:

	As at June 30, 2026 USD'000 (Unaudited)	As at December 31, 2025 USD'000 (Audited)
Derivative financial asset		
Balance at the beginning of the period/year	1,558	683
Additions	–	1,842
Unrealized fair value losses recognized in profit or loss	(393)	(1,067)
Currency translation differences	44	100
Balance at the end of the period/year	1,209	1,558
Other investees		
Balance at the beginning of the period/year	33,448	35,645
Additions	–	5,401
Unrealized fair value gains/(losses) recognized in profit or loss	1,776	(7,876)
Currency translation differences	427	278
Balance at the end of the period/year	35,651	33,448
Associate		
Balance at the beginning of the period/year	7,499	2,287
Additions	–	3,783
Unrealized fair value gains recognized in profit or loss	1,550	1,296
Currency translation differences	257	133
Balance at the end of the period/year	9,306	7,499

5 Financial risk management (Continued)

5.3 Fair value estimation (Continued)

(b) Valuation processes inputs and relationships to fair value

The Group has a team that manages the valuation of level 2 and level 3 instruments for financial reporting purposes. The team manages the valuation exercise of the investments on a case-by-case basis. Every half year, the team would use valuation techniques to determine the fair value of the Group's level 2 and level 3 instruments. External valuation experts will be involved when necessary.

During the six months ended June 30, 2026, the Group purchased wealth management products with variable return based on forward exchange rates or gold prices at certain dates. The Group classified these wealth management products into level 2 financial instruments as the inputs included were observable. The fair value of financial instruments in level 2 is determined using valuation techniques with the use of observable market data such as the future cash flows based on foreign exchange rates or gold price and observable yield curve.

The components of the level 3 instruments include investments in unlisted companies classified as FVPL and derivative financial asset. As these investments and instruments are not traded in an active market, the majority of their fair values have been determined using applicable valuation techniques including comparable companies approach, comparable transactions approach and other option pricing approach. These valuation approaches require significant judgments, assumptions and inputs, including risk-free rates, expected volatility, relevant underlying financial projections, and market information of recent transactions (such as recent fund-raising transactions undertaken by the investees) and other exposures, etc.

The main level 3 inputs used by the Group are derived and evaluated as follows:

- Expected volatility for investment in unlisted equity investments and derivative financial asset are estimated based on average volatility for similar types of companies.

- Risk-free interest rate for investments in unlisted equity investments and derivative financial asset are derived from interest rates on treasury bonds over the same period.

5 Financial risk management (Continued)

5.3 Fair value estimation (Continued)

(b) Valuation processes inputs and relationships to fair value (Continued)

The following table summarises the quantitative information about the significant unobservable inputs used in level 3 fair value measurements:

Description	Fair value at June 30, 2026 USD'000 (Unaudited)	Fair value at December 31, 2025 USD'000 (Audited)	Unobservable inputs	Range of inputs at June 30, 2026 USD'000 (Unaudited)	Range of inputs at December 31, 2025 USD'000 (Audited)	Relationship of unobservable inputs to fair value
Other investees	35,651	33,448	Expected volatility	39.49%-64.90%	36.73%-63.68%	Increased/decreased expected volatility by 100 basis points (bps), the fair value for investments in unlisted equity investments would have been approximately USD118,000 lower/USD 60,000 higher (2025: USD106,000 lower/USD 163,000 higher).
			Risk-free interest rate	2.49%	1.19%-3.19%	Increased/decreased risk-free interest rate by 100 bps, the fair value for investments in unlisted equity investments would have been approximately USD242,000 lower/USD 243,000 higher (2025: USD266,000 lower/USD267,000 higher).
Associate	9,306	7,499	Expected volatility	45.40%-55.03%	46.60%-55.74%	Increased/decreased expected volatility by 100 bps, the fair value would have been approximately USD40,000 lower/USD 40,000 higher (2025: USD27,000 lower/USD 20,000 higher).
Derivative financial asset	1,209	1,558	Expected volatility	45.40%	46.60%	Increased/decreased expected volatility by 100 bps, the fair value would have been approximately USD7,000 higher/USD 7,000 lower (2025: USD6,000 higher/USD 4,000 lower).

The carrying amounts of the Group's financial assets and liabilities, including cash and cash equivalents, term deposits with initial terms over three months, restricted cash, trade and other receivables (excluding non-financial assets) less allowance for impairment, trade and other payables (excluding non-financial liabilities), lease liabilities, bank borrowings and other non-current financial liabilities approximated their fair values due to their short maturities.

6 Revenue and segment information

	Six months ended June 30,	
	2026	2025
	USD'000	USD'000
	(Unaudited)	(Unaudited)
Revenue from external customers is recognized over time and is derived from the rendering of:		
– Clear aligner treatment solutions	**107,644**	86,234
– Other services	**972**	1,022
Revenue from external customers is recognized at a point in time and is derived from:		
– Sales of clear aligners	**114,805**	70,991
– Sales of other products	**7,280**	3,107
Total revenue	**230,701**	161,354

The chief operating decision maker ("CODM") identifies operating segments based on the internal organization structure, management requirements and internal reporting system, and discloses segment information of reportable segments which is determined on the basis of operating segments. An operating segment is a component of the Group that satisfies all of the following conditions: (1) the component is able to earn revenues and incur expenses from its ordinary activities; (2) whose operating results are regularly reviewed by the Group's management to make decisions about resources to be allocated to the segment and to assess its performance; and (3) for which the information on financial position, operating results and cash flows is available to the Group.

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 the reportable segment profit, which is measured consistently with the Group's profit before tax except that other unallocated income, gains and losses, net impairment losses on financial assets, finance income-net, and share of results of investments accounted for using the equity method are excluded from such measurement.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL INFORMATION

6 Revenue and segment information (Continued)

Segment revenue and results

As a result of this evaluation, the Group has the following reportable segments for six months ended June 30, 2026:

	Six months ended June 30, 2026		
	Chinese Mainland Market USD'000 (Unaudited)	Global Markets (ex-Chinese Mainland) USD'000 (Unaudited)	Consolidated USD'000 (Unaudited)
Revenue	112,518	118,183	230,701
Cost of sales	(38,428)	(47,558)	(85,986)
Gross profit	74,090	70,625	144,715
Segment operating profit	27,198	561	27,759
Other unallocated income, gains and losses			8,649
Net impairment losses on financial assets			(861)
Finance income – net			337
Share of results of investments accounted for using the equity method			(1,134)
Profit before tax			34,750
Income tax expense			(9,300)
Profit for the period			25,450
Other item			
Depreciation and amortization	7,865	3,282	11,147

6 Revenue and segment information (Continued)

Segment revenue and results (Continued)

As a result of this evaluation, the Group has the following reportable segments for six months ended June 30, 2025:

	Six months ended June 30, 2025		
	Chinese Mainland Market USD'000 (Unaudited)	Global Markets (ex-Chinese Mainland) USD'000 (Unaudited)	Consolidated USD'000 (Unaudited)
Revenue	89,682	71,672	161,354
Cost of sales	(32,951)	(27,795)	(60,746)
Gross profit	56,731	43,877	100,608
Segment operating profit/(loss)	17,185	(5,433)	11,752
Other unallocated income, gains and losses			6,151
Net impairment losses on financial assets			(2,964)
Finance income – net			528
Share of results of investments accounted for using the equity method			(386)
Profit before tax			15,081
Income tax expense			(909)
Profit for the period			14,172
Other item			
Depreciation and amortization	6,823	1,981	8,804

Geographical information

Information about the Group's non-current assets other than financial instruments and deferred tax assets is presented based on the geographical locations of the assets.

	As at June 30, 2026 USD'000 (Unaudited)	As at December 31, 2025 USD'000 (Audited)
Chinese Mainland Market	**120,887**	105,648
Global Markets (ex-Chinese Mainland)	**39,187**	37,886
	160,074	143,534

Information about major customers

Since none of the Group's provision of services to a single customer amounting to 10% or more of the Group's total revenue for the periods ended June 30, 2026 and 2025, no major customer information is presented in accordance with IFRS 8 "Operating Segments".

7 Expenses by nature

Expenses included in cost of revenue, selling and marketing expenses, administrative expenses and research and development expenses are analyzed below:

	Six months ended June 30,	
	2026	2025
	USD'000	USD'000
	(Unaudited)	(Unaudited)
Changes in inventories of finished goods and work in progress	**2,059**	(243)
Raw materials and consumables used and other inventories	**21,920**	19,243
Employee benefit expenses	**94,266**	76,913
Delivery costs	**21,749**	12,340
Advertising and promotion expenses	**13,674**	10,943
Depreciation and amortization	**11,147**	8,804
Professional service and consulting fees	**6,937**	6,646
Litigation fee	**6,757**	–
Travelling expenses	**6,274**	4,231
Outsourcing costs	**3,661**	2,212
Office expenses	**2,901**	1,972
Taxes and surcharges	**2,497**	1,419
Utility costs	**2,184**	1,742
Short-term lease and variable lease expenses	**1,511**	66
Entertainment expenses	**1,299**	1,018
Auditor's remuneration		
– Interim review services	**203**	195
– Non-Audit services	**52**	51
Others	**3,851**	2,050
	202,942	149,602

8 Other income, other expenses and other gains – net

	Six months ended June 30,	
	2026	2025
	USD'000	USD'000
	(Unaudited)	(Unaudited)
Other income		
Interest on term deposits with initial terms over three months	**5,504**	4,238
Others	**1,143**	1,988
	6,647	6,226
Other expenses		
Donations	**–**	(163)
Other gains – net		
Net foreign exchange (losses)/gains	**(2,699)**	4,094
Realized and unrealized gains/(losses) on financial assets at FVPL	**4,421**	(2,680)
Gains/(losses) on disposals of property, plant and equipment	**6**	(477)
Gains on disposal of subsidiaries (Note 27)	**173**	–
Others	**101**	(849)
	2,002	88

9 Finance income – net

	Six months ended June 30,	
	2026 USD'000 (Unaudited)	2025 USD'000 (Unaudited)
Finance income:		
– Interest income on bank deposits	1,504	1,951
Finance costs:		
– Interest expense on lease liabilities	(347)	(292)
– Interest expense on bank borrowings	(820)	(1,131)
Finance income – net	337	528

10 Income tax expense

	Six months ended June 30,	
	2026 USD'000 (Unaudited)	2025 USD'000 (Unaudited)
Current income tax		
– Chinese Mainland corporate income tax	3,528	2,427
– Other countries and regions taxes	2,221	310
	5,749	2,737
Deferred income tax		
– Chinese Mainland corporate income tax	(321)	(1,384)
– Other countries and regions taxes	3,872	(444)
	3,551	(1,828)
	9,300	909

10 Income tax expense (Continued)

The tax on the Group's profit before income tax differs from the theoretical amount that would arise using the standard tax rate applicable to profit to the respective companies of the Group as follows:

	Six months ended June 30,	
	2026	2025
	USD'000	USD'000
	(Unaudited)	(Unaudited)
Profit before income tax	**34,750**	15,081
Tax calculated at respective statutory tax rates	**8,478**	3,802
Tax effects of:		
– Preferential income tax rates applicable to subsidiaries	**(2,941)**	(1,019)
– Expenses not deductible for taxation purposes	**739**	706
– Temporary differences and tax losses not recognized for deferred income tax in current year	**2,289**	1,733
– Super deduction for research and development expenditure	**(1,571)**	(949)
– Share of results of investments accounted for using the equity method	**169**	57
– Utilization of tax losses and temporary differences not recognized for deferred income tax in prior years	**(3,162)**	(1,913)
– Recognition of tax losses and temporary differences not recognized for deferred income tax in prior years	**(3,952)**	(118)
– Withholding tax on the earnings from subsidiaries	**9,349**	–
– Final settlement differences	**450**	171
– Income not subject to tax	**(548)**	(1,561)
	9,300	909

(a) Cayman Islands income tax

Under the prevailing laws of the Cayman Islands, the Company is not subject to tax on income or capital gains. In addition, no Cayman Islands withholding tax is payable on dividend payments by the Company to its shareholders.

10 Income tax expense (Continued)

(b) Chinese Mainland corporate income tax ("CIT")

CIT provision was made on the estimated assessable profits of entities within the Group incorporated in Chinese Mainland and was calculated in accordance with the relevant regulations of the PRC after considering the available tax benefits from refunds and allowance. The general Chinese Mainland CIT rate is 25% during the six months ended June 30, 2026.

The Company's subsidiary, Wuxi EA Medical Instruments Technologies Limited (無錫時代天使醫療器械科技有限公司) ("Wuxi EA"), was approved as High and New Technology Enterprise ("HNTE") under the relevant tax rules and regulations of the PRC in 2014 and it has renewed the qualification of HNTE in 2017, 2020 and 2023, and accordingly, is subject to a reduced preferential CIT rate of 15% during the six months ended June 30, 2026.

The Company's subsidiary, Shanghai EA Medical Instruments Co., Ltd. (上海時代天使醫療器械有限公司, "Shanghai EA"), was approved as HNTE under the relevant tax rules and regulations of the PRC in 2019 and it has renewed the qualification of HNTE in 2022 and 2025, and accordingly, is subject to a reduced preferential CIT rate of 15% during the six months ended June 30, 2026.

The Company's subsidiary, Wuxi EA Bio-Tech Co., Ltd. (無錫時代天使生物科技有限公司), was approved as HNTE under the relevant tax rules and regulations of the PRC in 2023 and accordingly, is subject to a reduced preferential CIT rate of 15% for the six months ended June 30, 2026.

According to the CIT laws and Detailed Implementation Rules, an enterprise is allowed to claim research and development expenses incurred for the development of new technologies, new products and new craftsmanship from 2008 onwards. From 2022, according to [2022] No.16 (財稅[2022] 16 號), an extra 100% of the amount of research and development expenses can be deducted before tax.

(c) Hong Kong profit tax

The Hong Kong profits tax rate of the subsidiary of the Group incorporated in Hong Kong is 16.5%.

(d) Profit/income tax rate in other major jurisdictions as shown below:

Countries	Income/profits tax rate
United States	27.67%-29.84%
Singapore	17%
Brazil	15% and 34%
Germany	Corporation tax standard rate: 15.83% Trade tax standard rate: 16.10%
Netherlands	25%
France	25%
Spain	25%
Australia	30%

10 Income tax expense (Continued)

(e) Withholding tax

The profits of subsidiaries of the Group in Chinese Mainland derived are subject to withholding tax at a rate of 5% upon distribution of such profits to investors in Hong Kong. Deferred income tax liabilities have been provided for in this regard based on the expected dividends to be distributed from the Group's subsidiaries in Chinese Mainland in the foreseeable future.

11 Earnings per share

(a) Basic earnings per share

Basic earnings per share is calculated by dividing the profit attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the six months ended June 30, 2026 and 2025.

	Six months ended June 30,	
	2026 (Unaudited)	2025 (Unaudited)
Profit attributable to owners of the Company (USD'000)	**27,251**	14,643
Weighted average number of ordinary shares outstanding	**169,542,751**	168,825,984
Basic earnings per share (in USD)	**0.16**	0.09

(b) Diluted earnings per share

Diluted earnings per share are calculated by adjusting the weighted average number of shares outstanding to assume conversion of all dilutive potential shares.

The Group has two categories of potential ordinary shares in the six months ended June 30, 2026 which were the restricted share units granted after IPO ("the Post-IPO RSU Schemes") (Note 20(a)) and the share options granted after IPO ("the Post-IPO Share Option Scheme") (Note 20(b)).

A calculation is done to determine the number of shares that could have been acquired at fair value (determined as the average market share price of the Company's shares during the period) based on the monetary value of the subscription rights attached to outstanding restricted share units and share options. The number of shares calculated as above is compared with the number of shares that would have been issued assuming the exercise of the share options and the vest of restricted share units.

11 Earnings per share (Continued)

(b) Diluted earnings per share (Continued)

	Six months ended June 30, 2026 (Unaudited)	2025 (Unaudited)
Profit attributable to owners of the Company (USD'000)	**27,251**	14,643
Weighted average number of ordinary shares in issue	**169,542,751**	168,825,984
Adjustments for unvested restricted share units and share options	**907,011**	595,514
Weighted average number of ordinary shares for diluted earnings per share	**170,449,762**	169,421,498
Diluted earnings per share (in USD)	**0.16**	0.09

12 Property, plant and equipment

	Buildings USD'000	Plant and machinery USD'000	Transportation equipment USD'000	Furniture, fixtures, equipment USD'000	Leasehold improvements USD'000	Construction in progress USD'000	Total USD'000
At January 1, 2026							
Cost	38,632	77,464	1,040	3,970	9,223	3,084	133,413
Accumulated depreciation and impairment	(6,447)	(23,102)	(485)	(2,095)	(6,524)	–	(38,653)
Closing net book amount	32,185	54,362	555	1,875	2,699	3,084	94,760
Six months ended June 30, 2026 (Unaudited)							
Opening net book amount	32,185	54,362	555	1,875	2,699	3,084	94,760
Additions	149	1,794	235	144	1,353	15,777	19,452
Transfers	747	2,350	–	157	648	(3,902)	–
Disposals	–	(4)	(82)	(28)	(31)	–	(145)
Depreciation	(1,120)	(4,563)	(83)	(334)	(757)	–	(6,857)
Impairment charge	–	(245)	–	–	–	–	(245)
Currency translation differences	1,169	1,910	33	58	101	270	3,541
Closing net book amount	33,130	55,604	658	1,872	4,013	15,229	110,506
At June 30, 2026 (Unaudited)							
Cost	40,941	84,288	1,174	4,356	11,442	15,229	157,430
Accumulated amortisation and impairment	(7,811)	(28,684)	(516)	(2,484)	(7,429)	–	(46,924)
Closing net book amount	33,130	55,604	658	1,872	4,013	15,229	110,506

As at June 30, 2026 and December 31, 2025 the Group has pledged certain property, plants and equipment including construction in progress and plant and machinery in Brazil with a net carrying amount of Brazilian Real ("BRL") 26,457,000 (equivalent to approximately USD 5,106,000) (2025: BRL 28,036,000 (equivalent to approximately USD 5,097,000)) for the banking facilities granted to a subsidiary of the Group to finance the subsidiary's daily working capital and capital expenditure plans.

12 Property, plant and equipment (Continued)

	Buildings USD'000	Plant and machinery USD'000	Transportation equipment USD'000	Furniture, fixtures, equipment USD'000	Leasehold improvements USD'000	Construction in progress USD'000	Total USD'000
At January 1, 2025							
Cost	28,556	51,714	739	2,937	7,321	11,177	102,444
Accumulated depreciation	(3,902)	(16,511)	(341)	(1,487)	(4,908)	–	(27,149)
Closing net book amount	24,654	35,203	398	1,450	2,413	11,177	75,295
Six months ended June 30, 2025 (Unaudited)							
Opening net book amount	24,654	35,203	398	1,450	2,413	11,177	75,295
Additions	–	1,199	303	292	17	8,666	10,477
Transfers	8,217	5,268	–	310	800	(14,595)	–
Disposals	–	(861)	(55)	(15)	–	–	(931)
Depreciation	(701)	(3,354)	(57)	(269)	(764)	–	(5,145)
Impairment charge	–	(338)	–	–	–	–	(338)
Currency translation differences	335	625	50	33	421	483	1,947
Closing net book amount	32,505	37,742	639	1,801	2,887	5,731	81,305
At June 30, 2025 (Unaudited)							
Cost	37,127	57,739	1,055	3,561	8,634	5,731	113,847
Accumulated amortisation and impairment	(4,622)	(19,997)	(416)	(1,760)	(5,747)	–	(32,542)
Closing net book amount	32,505	37,742	639	1,801	2,887	5,731	81,305

Depreciation expenses were charged to the following categories in the interim condensed consolidated statement of comprehensive income:

	Six months ended June 30,	
	2026 USD'000 (Unaudited)	2025 USD'000 (Unaudited)
Cost of revenue	**4,766**	2,966
Selling and marketing expenses	**473**	533
Administrative expenses	**1,284**	1,343
Research and development expenses	**334**	303
	6,857	5,145

13 Intangible assets

	Goodwill USD'000	Software USD'000	Patents USD'000	Technology USD'000	Customer relationship USD'000	Brand USD'000	Total USD'000
At January 1, 2026							
Cost	7,590	7,290	1,441	6,551	3,096	1,559	27,527
Accumulated amortization	–	(3,983)	(671)	(1,965)	(1,504)	(658)	(8,781)
Closing net book amount	7,590	3,307	770	4,586	1,592	901	18,746
Six months ended June 30, 2026 (Unaudited)							
Opening net book amount	7,590	3,307	770	4,586	1,592	901	18,746
Additions	–	279	14	–	–	–	293
Amortization	–	(450)	(109)	(347)	(265)	(130)	(1,301)
Disposals	(293)	–	–	–	–	(492)	(785)
Currency translation differences	445	105	24	282	90	40	986
Closing net book amount	7,742	3,241	699	4,521	1,417	319	17,939
At June 30, 2026 (Unaudited)							
Cost	7,742	7,808	1,501	6,955	3,276	1,066	28,348
Accumulated amortization	–	(4,567)	(802)	(2,434)	(1,859)	(747)	(10,409)
Closing net book amount	7,742	3,241	699	4,521	1,417	319	17,939

	Goodwill USD'000	Software USD'000	Patents USD'000	Technology USD'000	Customer relationship USD'000	Brand USD'000	Total USD'000
At January 1, 2025							
Cost	6,901	6,182	1,088	5,926	2,813	1,450	24,360
Accumulated amortization	–	(3,025)	(512)	(1,185)	(910)	(363)	(5,995)
Closing net book amount	6,901	3,157	576	4,741	1,903	1,087	18,365
Six months ended June 30, 2025 (Unaudited)							
Opening net book amount	6,901	3,157	576	4,741	1,903	1,087	18,365
Additions	–	531	–	–	–	–	531
Amortization	–	(436)	(53)	(315)	(241)	(124)	(1,169)
Currency translation differences	721	49	2	520	186	59	1,537
Closing net book amount	7,622	3,301	525	4,946	1,848	1,022	19,264
At June 30, 2025 (Unaudited)							
Cost	7,622	6,792	1,094	6,595	3,107	1,556	26,766
Accumulated amortization	–	(3,491)	(569)	(1,649)	(1,259)	(534)	(7,502)
Closing net book amount	7,622	3,301	525	4,946	1,848	1,022	19,264

13 Intangible assets (Continued)

Amortization expenses were charged to the following categories in the interim condensed consolidated statement of comprehensive income:

	Six months ended June 30,	
	2026 **USD'000** **(Unaudited)**	2025 USD'000 (Unaudited)
Cost of revenue	**32**	3
Selling and marketing expenses	**134**	75
Administrative expenses	**1,032**	1,004
Research and development expenses	**103**	87
	1,301	1,169

14 Right-of-use assets

	Office premises USD'000	Land use rights USD'000	Equipments USD'000	Total USD'000
At January 1, 2026				
Cost	15,793	4,886	4,829	25,508
Accumulated depreciation	(4,693)	(668)	(3,220)	(8,581)
Net book amount	11,100	4,218	1,609	16,927
Six months ended June 30, 2026 (Unaudited)				
Opening net book amount	11,100	4,218	1,609	16,927
Additions	2,623	–	–	2,623
Early termination of lease contracts	(438)	–	–	(438)
Depreciation	(2,119)	(50)	(820)	(2,989)
Currency translation differences	158	132	41	331
Closing net book amount	11,324	4,300	830	16,454
At June 30, 2026 (Unaudited)				
Cost	17,223	5,040	4,982	27,245
Accumulated depreciation	(5,899)	(740)	(4,152)	(10,791)
Net book amount	11,324	4,300	830	16,454

14 Right-of-use assets (Continued)

	Office premises USD'000	Land use rights USD'000	Equipments USD'000	Total USD'000
At January 1, 2025				
Cost	11,524	8,265	4,721	24,510
Accumulated depreciation	(4,047)	(965)	(1,574)	(6,586)
Net book amount	7,477	7,300	3,147	17,924
Six months ended June 30, 2025 (Unaudited)				
Opening net book amount	7,477	7,300	3,147	17,924
Additions	2,519	–	–	2,519
Depreciation	(1,619)	(83)	(788)	(2,490)
Currency translation differences	353	31	11	395
Closing net book amount	8,730	7,248	2,370	18,348
At June 30, 2025 (Unaudited)				
Cost	14,281	8,300	4,741	27,322
Accumulated depreciation	(5,551)	(1,052)	(2,371)	(8,974)
Net book amount	8,730	7,248	2,370	18,348

Depreciation expenses were charged to the following categories in the interim condensed consolidated statement of comprehensive income:

	Six months ended June 30,	
	2026 USD'000 (Unaudited)	2025 USD'000 (Unaudited)
Cost of revenue	**1,680**	1,494
Selling and marketing expenses	**617**	378
Administrative expenses	**511**	480
Research and development expenses	**181**	138
	2,989	2,490

15 Financial instruments by category

	As at June 30, 2026 USD'000 (Unaudited)	As at December 31, 2025 USD'000 (Audited)
Financial assets		
Financial assets at amortized cost		
Cash and cash equivalents	172,529	126,706
Restricted cash	488	510
Term deposits with initial terms over three months	267,832	318,237
Trade and other receivables excluding non-financial assets	50,735	39,951
	491,584	485,404
Financial assets at FVPL	88,554	85,439
	580,138	570,843

	As at June 30, 2026 USD'000 (Unaudited)	As at December 31, 2025 USD'000 (Audited)
Financial liabilities		
Financial liabilities at amortized cost		
Other non-current financial liabilities	38,516	32,812
Trade and other payables excluding non-financial liabilities	65,281	39,421
Lease liabilities	12,954	13,786
Bank borrowings	71,505	2,517
	188,256	88,536

16 Trade and other receivables and prepayments

	As at June 30, 2026 USD'000 (Unaudited)	As at December 31, 2025 USD'000 (Audited)
Included in current assets		
Trade receivables (Note (a))		
– Due from third parties	31,861	37,400
– Due from related parties (Note 26(c))	1,534	321
	33,395	37,721
Less: allowance for impairment of trade receivables	(8,384)	(7,441)
	25,011	30,280
Other receivables		
– Receivables from payment platforms	4,476	2,492
– Deposits receivables	2,451	2,328
– Loans to third parties	4,857	4,809
– Due from related parties (Note 26(c))	2,506	–
– Others	3,430	2,256
	17,720	11,885
Less: allowance for impairment of other receivables	(5,655)	(5,553)
	12,065	6,332
Prepayments for		
– Taxes	6,684	6,106
– Suppliers	12,577	11,991
	19,261	18,097
	56,337	54,709
Included in non-current assets		
Trade receivables (Note (a))		
– Due from third parties	185	198
Less: allowance for impairment of trade receivables	–	–
	185	198
Other receivables		
– Loans provided to employees	2,699	3,169
Less: allowance for impairment of other receivables	(24)	(28)
	2,675	3,141
Prepayments for		
– Suppliers	4,778	4,787
– Property, plant and equipment and other non-current assets	1,246	2,568
	6,024	7,355
	8,884	10,694

16 Trade and other receivables and prepayments (Continued)

(a) Trade receivables mainly arise from rendering of clear aligner treatment solutions and sales of products. The Group generally received advances prior to the rendering of services or sales, while certain customers are mainly given a credit term of 30 to 90 days.

The following is an ageing analysis of trade receivables presented based on invoice dates:

	As at June 30, 2026 USD'000 (Unaudited)	As at December 31, 2025 USD'000 (Audited)
Within 1 year	23,204	30,459
1 to 2 years	4,951	3,048
2 to 3 years	1,801	1,292
Over 3 years	3,624	3,120
	33,580	37,919

The Group applies the simplified approach to provide for expected credit losses prescribed by IFRS 9.

The loss allowance provision as at June 30, 2026 and December 31, 2025 is determined as follows, the expected credit losses below also incorporate forward looking information.

	Within 1 year	1 to 2 years	2 to 3 years	Over 3 years	Total
At June 30, 2026 (Unaudited)					
Expected loss rates	2.68%	22.24%	61.04%	100.00%	
Gross carrying amount (USD'000)	22,165	4,002	1,314	2,848	30,329
Loss allowance provision (USD'000)	(593)	(890)	(802)	(2,848)	(5,133)
At December 31, 2025 (Audited)					
Expected loss rates	1.75%	22.02%	59.90%	100.00%	
Gross carrying amount (USD'000)	28,319	2,884	1,010	2,340	34,553
Loss allowance provision (USD'000)	(495)	(635)	(605)	(2,340)	(4,075)

16 Trade and other receivables and prepayments (Continued)

The Group takes into account the changes in its customers' operating performance and future recoverability of trade receivables. The Group makes individual assessment on receivables when the counterparty fails to make repayment plan with the Group or becomes insolvency.

Trade receivables subject to individual provision

	As at June 30, 2026 USD'000 (Unaudited)	As at December 31, 2025 USD'000 (Audited)
Gross carrying amount	3,251	3,366
Loss allowance provision	(3,251)	(3,366)
Expected loss rate	100%	100%

The loss allowance provision for trade receivables as at June 30, 2026 and 2025 reconciles to the opening loss allowance for that provision as follows:

	Six months ended June 30,	
	2026 USD'000 (Unaudited)	2025 USD'000 (Unaudited)
At the beginning of the period	7,441	3,838
Provision for loss allowance recognized in profit or loss	808	1,168
Currency translation differences	135	35
At the end of the period	8,384	5,041

17 Cash and cash equivalents, term deposits and restricted cash

	As at June 30, 2026 USD'000 (Unaudited)	As at December 31, 2025 USD'000 (Audited)
Included in current assets		
Cash at banks	172,528	126,704
Cash on hand	1	2
Cash and cash equivalents	172,529	126,706
Term deposits with initial terms over three months	200,213	258,992
Restricted cash	488	510
Included in non-current assets		
Term deposits with initial terms over three months	67,619	59,245

18 Financial assets at FVPL

	As at June 30, 2026 USD'000 (Unaudited)	As at December 31, 2025 USD'000 (Audited)
Wealth management products with variable return (Note a)	42,388	42,934
Associate (Note b)	9,306	7,499
Other investees (Note c)	35,651	33,448
Derivative financial asset – Call option in a subsidiary (Note d)	1,209	1,558
	88,554	85,439

18 Financial assets at FVPL (Continued)

(a) Wealth management products with variable return

	As at June 30, 2026 USD'000 (Unaudited)	As at December 31, 2025 USD'000 (Audited)
Balance at the beginning of the period/year	**42,934**	97,778
Additions	**78,888**	540,505
Realized and unrealized fair value gains recognized in profit or loss	**981**	4,094
Disposals	**(81,214)**	(595,887)
Currency translation differences	**799**	(3,556)
Balance at the end of the period/year	**42,388**	42,934
– Included in current assets	**42,388**	42,934

(b) Associates

	As at June 30, 2026 USD'000 (Unaudited)	As at December 31, 2025 USD'000 (Audited)
Balance at the beginning of the period/year	**7,499**	2,287
Addition	**–**	3,783
Unrealized fair value gains recognized in profit or loss	**1,550**	1,296
Currency translation differences	**257**	133
Balance at the end of the period/year	**9,306**	7,499
– Included in non-current assets	**9,306**	7,499

All investments in associates measured at fair value through profit or loss are in the form of convertible redeemable preferred instruments or ordinary shares with preferential rights.

18 Financial assets at FVPL (Continued)

(c) Other investees

	As at June 30, 2026 USD'000 (Unaudited)	As at December 31, 2025 USD'000 (Audited)
Balance at the beginning of the period/year	**33,448**	35,645
Additions	**–**	5,401
Unrealized fair value gains/(losses) recognized in profit or loss	**1,776**	(7,876)
Currency translation differences	**427**	278
Balance at the end of the period/year	**35,651**	33,448
– Included in non-current assets	**35,651**	33,448

(d) Derivative financial asset – Call option in a subsidiary

	As at June 30, 2026 USD'000 (Unaudited)	As at December 31, 2025 USD'000 (Audited)
Balance at the beginning of the period/year	**1,558**	683
Additions	**–**	1,842
Unrealized fair value losses recognized in profit or loss	**(393)**	(1,067)
Currency translation differences	**44**	100
Balance at the end of the period/year	**1,209**	1,558
– Included in non-current assets	**1,209**	1,558

19 Share capital and premium and shares held for employee share scheme

(a) Share capital and premium

	Number of ordinary shares	Nominal value of ordinary shares USD (Unaudited)	Share capital USD'000 (Unaudited)	Share premium USD'000 (Unaudited)
At January 1, 2025	170,025,325	17,003	17	415,426
Shares issued for restricted share award scheme (i)	736,920	74	*	–
Dividends (ii)	–	–	–	(8,315)
At June 30, 2025 (Unaudited)	170,762,245	17,077	17	407,111
At January 1, 2026	**170,772,622**	**17,078**	**17**	**397,185**
Shares issued for restricted share award scheme (i)	**123,753**	**12**	*****	**–**
Dividends (ii)	**–**	**–**	**–**	**(119,468)**
At June 30, 2026 (Unaudited)	**170,896,375**	**17,090**	**17**	**277,717**

* The balance represents an amount less than USD1,000.

(i) On March 30, 2026, the Company issued and allotted 123,753 shares to Cultivate Happiness Limited (the "Trustee"), an entity held by a trustee entrusted by the Group for the purpose of the Post-IPO RSU Scheme (Note 20(a)(i)).

(ii) On May 19 2026, the Board recommended the payment of a special final dividend of Hong Kong dollar ("HKD") 4.99 per share and recommended the payment of an ordinary final dividend of Hong Kong dollar ("HKD") 0.48 per share (total equivalent to approximately USD119,468,000) for the year ended December 31, 2025 out of the share premium account of the Company, which was approved by the shareholders of the Company at the annual general meeting held on May 19, 2026 and paid on June 3, 2026.

19 Share capital and premium and shares held for employee share scheme (Continued)

(b) Shares held for employee share scheme

	Six months ended June 30,	
	2026	2025
	USD'000	USD'000
	(Unaudited)	(Unaudited)
Balance at the beginning of the period	*	*
Shares issued for restricted share award scheme (Note 20(a)(i))	*	*
Transfer of shares held for employee share scheme upon vesting	*	*
Balance at the end of the period	*	*

* The balance represents an amount less than USD1,000.

20 Share-based payments

(a) The Post-IPO RSU Scheme

The Post-IPO RSU Scheme was conditionally approved and adopted by the Group on May 20, 2021 and amended on June 29, 2023, June 28, 2024, August 25, 2025 and July 23, 2026.

The number of restricted shares granted to the Group's eligible participants is summarized as follows:

	Number of restricted shares Six months ended June 30,	
	2026	2025
	(Unaudited)	(Unaudited)
Outstanding as at the beginning of the period	**1,077,789**	1,008,639
Granted (i)	**123,753**	809,895
Vested	**(45,672)**	(55,226)
Lapsed	**(39,728)**	(19,058)
Outstanding as at the end of the period	**1,116,142**	1,744,250

(i) Pursuant to the Post-IPO RSU Scheme, 123,753 shares were further granted to 51 eligible participants on March 30, 2026. The restricted share units will be vested based on the following schedule for the relevant financial year: (i) For 25,800 granted shares, 30%, 30%, 20% and 20% shall vest on the dates of September 30, 2026, 2027, 2028 and 2029, respectively. (ii) 97,953 RSUs granted shall vest in three tranches of 50%, 25% and 25% on the second, the third and the fourth anniversary of the hire date of the RSU Grantee, respectively.

The fair value of the restricted share units at grant date was determined with reference to the market price of the Company's shares on the respective grant dates.

During the six months ended 30 June 2026, the fair value of granted shares was USD1,151,000 for the Post-IPO RSU Scheme. (six months ended 30 June 2025: USD6,011,000)

20 Share-based payments (Continued)

(a) The Post-IPO RSU Scheme (Continued)

The outstanding restricted share as at 30 June 2026 were divided into three to seven tranches at their grant dates. The first tranche can be vested at a specified date or at the anniversary of the employment date of each grantee, and the remaining tranches will be vested in each subsequent year.

The Group has to estimate the expected percentage of eligible participants that will stay within the Group (the "Expected Retention Rate") of the restricted share award scheme in order to determine the amount of share-based payment expenses charged to the consolidated statements of comprehensive income. As at June 30, 2026, the Expected Retention Rate was assessed to be 92% (2025: 92%).

(b) The Post-IPO Share Option Scheme

The Post-IPO Share Option Scheme was conditionally approved and adopted by the Group on May 20, 2021 and amended on June 29, 2023, June 28, 2024, August 25, 2025 and terminated on July 23, 2026.

(i) Movements in the share options

Movements in the number of share options outstanding and their related weighted average exercise prices are as follows:

	Six months ended June 30,			
	2026		2025	
	Average exercise price HKD (Unaudited)	**Number of options (Unaudited)**	Average exercise price HKD (Unaudited)	Number of options (Unaudited)
Outstanding as at the beginning of the period	**80.95**	**2,854,019**	93.55	3,056,396
Granted (I)	**72.11**	**355,964**	56.53	157,422
Outstanding as at the end of the period	**79.97**	**3,209,983**	91.73	3,213,818
Exercisable as at the end of the period	**87.60**	**2,081,246**	95.89	1,539,965

(I) On March 30, 2026, the Board announces that to provide long-term motivation to key employees, the Company granted 300,000 options to one grantee with rights to subscribe for an aggregate of 300,000 shares upon exercise of such options in accordance with the terms of the Post-IPO Share Option Scheme, subject to acceptance of the option grantee.

On June 25, 2026, the Board announces that to provide long-term motivation to key employees, the Company granted 55,964 options to one grantee with rights to subscribe for an aggregate of 55,964 shares upon exercise of such options in accordance with the terms of the Post-IPO Share Option Scheme, subject to acceptance of the option grantee.

20 Share-based payments (Continued)

(b) The Post-IPO Share Option Scheme (Continued)

(ii) Outstanding in the share options

Details of the expiry dates, exercise prices and the respective numbers of share options which remained outstanding as at 30 June 2026 and 31 December 2025 are as follows:

Grant Date	Expiry date	Exercise price	Number of share options	
			As at June 30, 2026 (Unaudited)	As at December 31, 2025 (Audited)
28 April 2023	28 April 2033	HKD100.06	**1,249,322**	1,249,322
30 April 2024	30 April 2034	HKD79.00	**275,639**	275,639
17 July 2024	17 July 2034	HKD58.75	**60,000**	60,000
17 January 2025	17 January 2035	HKD52.55	**24,213**	24,213
24 June 2025	24 June 2035	HKD57.65	**122,832**	122,832
24 November 2025	24 November 2035	HKD64.50	**1,122,013**	1,122,013
30 March 2026	30 March 2036	HKD72.85	**300,000**	–
25 June 2026	25 June 2036	HKD68.12	**55,964**	–
			3,209,983	2,854,019

The outstanding share options as at 30 June 2026 were divided into three to seven tranches at their grant dates. The first tranche can be exercised at a specified date and then the remaining tranches will become exercisable in each subsequent year.

(iii) Fair value of options

The Group uses the binomial option pricing model in determining the estimated fair value of the options granted, which was to be expensed over the relevant vesting period. The weighted average fair value of options granted during the six months ended June 30, 2026 was USD3.41 per share. (six months ended June 30, 2025: USD3.00 per share).

Other than the exercise price mentioned above, the other significant inputs into the binomial valuation model were listed as below:

	Six months ended June 30,	
	2026 (Unaudited)	2025 (Unaudited)
Weighted average share price at the grant date	**HKD72.11**	HKD56.44
Risk-free rate	**2.9%-3.19%**	3.11%-3.75%
Dividend yield	**4.18%**	1.05%
Expected volatility	**41%-58%**	40.63%-40.91%

20 Share-based payments (Continued)

(c) Share-based compensation expenses

The total share-based compensation expenses recognized are as follows:

	Six months ended June 30,	
	2026	2025
	USD'000	USD'000
	(Unaudited)	(Unaudited)
Expenses arising from equity-settled share-based payment transactions	**2,898**	4,361

21 Trade and other payables

	As at June 30, 2026 USD'000 (Unaudited)	As at December 31, 2025 USD'000 (Audited)
Employee benefits payable	**22,691**	28,794
Other taxes payable	**16,537**	13,367
Trade payables (Note (a))	**19,439**	11,128
Accrued expenses payable	**12,054**	9,237
Payables in relation to the acquisition of non-current assets	**12,780**	9,151
Accrued professional service fees payable	**7,714**	3,615
Deposits payable	**3,896**	3,322
Accrued advertising and promotion expense payable	**3,220**	2,753
Payable for employee shares disposal proceeds	**2,351**	–
Provision for contingencies	**1,058**	994
Others	**575**	304
	102,315	82,665

(a) The credit period granted by suppliers mainly ranges from 30 to 60 days. The following is an ageing analysis of trade payables presented based on the invoice date:

	As at June 30, 2026 USD'000 (Unaudited)	As at December 31, 2025 USD'000 (Audited)
Within 1 year	**18,848**	10,400
Over 1 year	**591**	728
	19,439	11,128

(b) As at June 30, 2026 and December 31, 2025, trade and other payables of the Group were interest-free.

22 Bank borrowings

	As at June 30, 2026 USD'000 (Unaudited)	As at December 31, 2025 USD'000 (Audited)
Included in current liabilities:		
Bank borrowing, unsecured	69,168	–
Bank borrowing, secured	1,808	1,779
Included in non-current liabilities:		
Bank borrowing, secured	529	738
	71,505	2,517

Assets pledged as security

The bank borrowings are secured by the Group's property, plants and equipment in Brazil. The carrying amounts of assets pledged as security for current and non-current borrowings were as follows:

	As at June 30, 2026 USD'000 (Unaudited)	As at December 31, 2025 USD'000 (Audited)
Non-current		
– Property, plant and equipment	5,106	5,097

At June 30, 2026, the Group's borrowings were repayable as follows:

	As at June 30, 2026 USD'000 (Unaudited)	As at December 31, 2025 USD'000 (Audited)
Within 1 year	70,976	1,779
Between 1 and 2 years	378	439
Between 2 and 5 years	151	299
	71,505	2,517

As at June 30, 2026, the Group's bank borrowings bear interests at fixed interest rates ranging from 1.4% to 6.7% (2025: 1.6% to 7%) per annum.

The Group has complied with all loan covenants (including financial and non-financial) throughout the reporting period.

23 Other non-current liabilities

	As at June 30, 2026 USD'000 (Unaudited)	As at December 31, 2025 USD'000 (Audited)
Measured at amortised cost:		
– Redemption liability (Note (a))	**38,516**	32,812
– Taxes payable	**42**	153
	38,558	32,965

(a) It mainly comprised redemption liability arising from put option arrangements with non-controlling shareholders of Aditek of approximately USD38,516,000 (December 31, 2025: USD32,812,000).

24 Dividends

The Board has resolved to declare the payment of an interim dividend of HKD0.47 per share and a special dividend of HKD4.10 per share for the six months ended June 30, 2026 (six months ended June 30, 2025: a special dividend of HKD0.46 per share), totalling approximately USD99,577,000 (six months ended June 30, 2025: USD10,007,000).

25 Commitments

(a) Commitments relating to short-term leases

The Group has recognized right-of-use assets and lease liabilities for these leases, except for short-term leases, see Note 14 for further information.

The future aggregate minimum lease payments under non-cancellable short-term leases contracted for at the end of the period/year but not recognized as liabilities, are as follows:

	As at June 30, 2026 USD'000 (Unaudited)	As at December 31, 2025 USD'000 (Audited)
No later than 1 year	**409**	337

25 Commitments (Continued)

(b) Capital commitments

The Group's capital expenditure contracted for at the end of the period/year but not yet incurred is as follows:

	As at June 30, 2026 USD'000 (Unaudited)	As at December 31, 2025 USD'000 (Audited)
Property, plant and equipment	3,352	2,578
Intangible assets	633	1,276
	3,985	3,854

26 Related party transactions

(a) Names and relationships with related parties

Below is the summary of the Group's related parties during the six months ended June 30, 2026:

Name of the related party	Relationship with the Group
CareCapital Group	The ultimate holder of the Company
Astro Science do Brasil Pesquisa e Desenvolvimento S.A. ("**Astro Science**")	Joint venture held by the Group
Shanghai Songbai Xingqi Enterprise Management Consulting Co., LTD ("**Songbai Xingqi**")	An entity controlled by CareCapital Group
Huizhou Dental Hospital	An entity controlled by CareCapital Group
Guiyang Jinxin Medical Instrument Co., Ltd. ("**Guiyang Jinxin**")	An entity controlled by CareCapital Group
Zhengzhou Smile Songbai Industrial Co., Ltd. ("**Zhengzhou Smile**")	An entity controlled by CareCapital Group
Changsha Minjian Medical Equipment Co., Ltd. ("**Changsha Minjian**")	An entity significantly influenced by CareCapital Group
Henan Red Sun Medical Instrument Co., Ltd. ("**Henan Red Sun**")	An entity controlled by CareCapital Group
Taiyuan Yishunkang Medical Device Co., Ltd. ("**Yishunkang**")	An entity controlled by CareCapital Group
Guangzhou Yilu Precision Medical Devices Co., Ltd. ("**Guangzhou Yilu**")	An entity controlled by CareCapital Group
Guangzhou Songbai Times Medical Technology Co., Ltd. ("**Guangzhou Songbai**")	An entity controlled by CareCapital Group
Luoyang Smile Songbai Medical Equipment Co., Ltd. ("**Luoyang Smile**")	An entity controlled by CareCapital Group
Songbai Leye Medical Equipment (Ningbo) Co., Ltd. ("**Songbai Leye**")	An entity controlled by CareCapital Group

26 Related party transactions (Continued)

(a) Names and relationships with related parties (Continued)

Zhenjiang Wenjie Medical Equipment Co., Ltd. ("**Zhenjiang Wenjie**")	An entity controlled by CareCapital Group
Songbai Maishi (Shaanxi) Medical Instrument Co., Ltd. ("**Songbai Maishi**")	An entity controlled by CareCapital Group
Songbai Oukang (Liaoning) Medical Instrument Co., Ltd. ("**Songbai Oukang (Liaoning)**")	An entity controlled by CareCapital Group
Shanghai Qimei Dental Clinic Co., Ltd. ("**Shanghai Qimei**")	An entity controlled by CareCapital Group
Songbaiqihai (Qingdao) Medical Instrument Co., Ltd. ("**Songbai Qihai**")	An entity controlled by CareCapital Group
Songbai Huaren (Shaanxi) Medical Instrument Co., Ltd. ("**Songbai Huaren**")	An entity controlled by CareCapital Group
Chengdu YaFei Dental Co., Ltd. ("**Chengdu Yafei**")	An entity controlled by CareCapital Group
Hemai Songmao (Shaanxi) Medical Devices Co., Ltd. ("**Hemai Songmao**")	An entity controlled by CareCapital Group
Songbai Oukang (Dalian) Medical Devices Co., Ltd. ("**Songbai Oukang (Dalian)**")	An entity controlled by CareCapital Group
Hefei Chuangxiang Biological Engineering Co., Ltd. ("**Hefei Chuangxiang**")	An entity controlled by CareCapital Group
Huizhou Huiyang Huikou Dental Clinic Co., Ltd. ("**Huikou Dental Clinic**")	An entity controlled by CareCapital Group
Purgo Biologics Inc. ("**Purgo Biologics**")	An entity controlled by CareCapital Group
Hunan Songbei Medical Technology Co., Ltd ("**Hunan Songbei**")	An entity controlled by CareCapital Group
Shanghai Songbai Trading Co., Ltd. ("**Shanghai Songbai**")	An entity controlled by CareCapital Group
Gansu Songbai Zhonghao Medical Devices Co., Ltd. ("**Gansu Songbai**")	An entity controlled by CareCapital Group
Hengxin (Heyuan City) Stomatological Hospital Co., Ltd. ("**Hengxin Hospital**")	An entity controlled by CareCapital Group
Shanghai Maxflex Medical Technology Co., Ltd. ("**Shanghai Maxflex**")	An entity significantly influenced by CareCapital Group
Nogueira & Lopes Holding Ltda. ("**Nogueira**")	An entity controlled by Aditek's minority shareholders
Shanghai Kaihao Technology Co., Ltd. ("**Shanghai Kaihao**")	An entity significantly influenced by minority Shareholder (Before June 25, 2026)
Wuxi Chuangmei Xiaoyan Network Technology Co., Ltd. ("**Wuxi Chuangmei**")	Associate held by the Group

26 Related party transactions (Continued)

(b) Transactions with related parties

During the six months ended June 30, 2026, save as disclosed elsewhere in this report, the following is a summary of the significant transactions carried out between the Group and its related parties.

	Six months ended June 30,	
	2026	2025
	USD'000	USD'000
	(Unaudited)	(Unaudited)
Sales of clear aligner treatment solutions and other products		
Shanghai Songbai	**3,931**	–
Guangzhou Yilu	**2,460**	3,041
Zhengzhou Smile	**2,206**	2,244
Songbai Oukang (Liaoning)	**692**	1,152
Zhenjiang Wenjie	**635**	669
Yishunkang	**471**	533
Songbai Maishi	**274**	188
Guangzhou Songbai	**251**	–
Hemai Songmao	**158**	50
Songbai Oukang (Dalian)	**139**	52
Changsha Minjian	**122**	86
Songbai Leye	**118**	175
Hefei Chuangxiang	**85**	–
Gansu Songbai	**26**	–
Songbai Qihai	**24**	29
Guiyang Jinxin	**4**	4
Henan Red Sun	**–**	3
Luoyang Smile	**–**	3
Huikou Dental Clinic	**–**	1
	11,596	8,230
Purchase of raw materials and related services		
Shanghai Kaihao	**3,931**	2,126
Shanghai Maxflex	**1,811**	794
Astro Science	**248**	246
	5,990	3,166
Payment of property leases		
Nogueira	**97**	105

26 Related party transactions (Continued)

(c) Outstanding balances arising from sales of goods and services

	As at June 30, 2026 USD'000 (Unaudited)	As at December 31, 2025 USD'000 (Audited)
Trade and other receivables		
Wuxi Chuangmei	**2,653**	–
Shanghai Songbai	**1,330**	–
Guiyang Jinxin	**47**	41
Chengdu Yafei	**9**	8
Hengxin Hospital	**1**	–
Guangzhou Songbai	**–**	272
	4,040	321

As at June 30, 2026 and December 31, 2025, the balances were with trade nature, unsecured, interest-free, and collectable on demand.

	As at June 30, 2026 USD'000 (Unaudited)	As at December 31, 2025 USD'000 (Audited)
Contract liabilities		
Guangzhou Yilu	**2,394**	1,698
Zhengzhou Smile	**1,895**	1,983
Songbai Oukang (Liaoning)	**669**	836
Zhenjiang Wenjie	**437**	456
Yishunkang	**420**	512
Songbai Maishi	**274**	99
Hefei Chuangxiang	**126**	5
Changsha Minjian	**117**	–
Songbai Leye	**112**	111
Guangzhou Songbai	**101**	–
Hemai Songmao	**74**	57
Songbai Oukang (Dalian)	**60**	64
Songbai Qihai	**42**	–
Luoyang Smile	**9**	9
Gansu Songbai	**7**	–
Huizhou Dental Hospital	**1**	1
Henan Red Sun	**–**	209
Guiyang Jinxin	**–**	48
	6,738	6,088

Contract liabilities of the Group mainly arose from the advance payments made by customers while the underlying goods or services are yet to be provided.

26 Related party transactions (Continued)

(d) Key management compensation

The Group's key management includes directors of the Company.

	Six months ended June 30,	
	2026	*2025*
	USD'000	USD'000
	(Unaudited)	(Unaudited)
Fees	**140**	140
Salaries and wages	**438**	660
Bonuses	**223**	339
Share-based compensation expenses	**776**	1,386
Pension costs – defined contribution plans	**10**	26
Other social security costs, housing benefits and other employee benefits	**44**	32
	1,631	2,583

(e) Outstanding balances arising from purchase of raw materials

	As at June 30, 2026	As at December 31, 2025
	USD'000	USD'000
	(Unaudited)	(Audited)
Trade and other payable		
Astro Science	**41**	15
Shanghai Kaihao	**–**	425
Shanghai Maxflex	**–**	158
	41	598

(f) Outstanding balances arising from purchase of raw materials

	As at June 30, 2026	As at December 31, 2025
	USD'000	USD'000
	(Unaudited)	(Audited)
Prepayments		
Shanghai Kaihao	**1,192**	425
Shanghai Maxflex	**30**	158
Astro Science	**–**	15
	1,222	598

26 Related party transactions (Continued)

(g) Outstanding balances arising from loans provided to key management

	As at June 30, 2026 USD'000 (Unaudited)	As at December 31, 2025 USD'000 (Audited)
Loans provided to key management		
Balance at the beginning of the period/year	**2,439**	2,596
Proceeds of loans repaid by key management	**(119)**	(269)
Interests incurred	**35**	67
Currency translation differences	**60**	45
Balance at the end of the period/year	**2,415**	2,439

27 Disposal of subsidiaries

During the six months ended 30 June 2026, the Group completed a deemed disposal of its subsidiaries, Wuxi Chuangmei and Beijing Jolly Oralcare Technology Ltd., which were engaged in the sale of consumer goods in Chinese Mainland. The disposal was effected through an independent third party's capital injection into these entities, resulting in a dilution of the Group's equity interest and a loss of control. No cash consideration was received. The transaction was completed on 31 May 2026. Following the disposal, the entities became associates of the Group. A gain on disposal of approximately USD 173,000 was recognized. The retained interests are subsequently accounted for using the equity method.

28 Contingent liabilities

The Group, in the ordinary course of its business, is involved in certain claims, suits, and legal proceedings that arise from time to time. Since August 2025, Angelalign has been involved in certain lawsuits initiated by a competitor.

In this connection, Angelalign has faced legal actions in the United States (including the U.S. District Court for the Eastern District of Texas and the United States International Trade Commission (ITC)), Europe (the Unified Patent Court (UPC)), and China (Intermediate People's Court of the PRC, China National Intellectual Property Administration). Certain cases are currently in the adjudicative stages and not yet concluded.

Management assessed the aforesaid matters related to the lawsuits, after taking into considerations of opinions from professional advisors, it is concluded that Angelalign has valid grounds to respond to the relevant authorities. The Group, hence, has not made any material provision as of June 30, 2026 pertaining to these matters.

Conclusions of legal proceedings, investigations and allegations could take a long period of time, and the Group could receive judgments or enter into settlements that may adversely affect its operating results or cash flows. Quantifying the related financial effects is not practical at this stage.

29 Subsequent events

Details of the interim dividend proposed are given in Note 24.

DEFINITION

"2025 H1"	the six months ended June 30, 2025
"2026 H1"	the six months ended June 30, 2026
"Audit Committee"	the audit committee of the Board
"Board of Directors" or "Board"	the board of directors of our Company
"CareCapital Group"	Mr. FENG Dai and the entities controlled by him directly or indirectly for holding interests in the Company under the trade name of CareCapital, including CareCapital Management Group LLC, CareCapital Dental Holdings Limited, CareCapital Moonstone Holdings Limited, CareCapital EA, Inc. and CareCapital Orthotech Limited
"CG Code"	the Corporate Governance Code as set out in Appendix C1 to the Listing Rules
"China," "Chinese Mainland" or "PRC"	People's Republic of China, excluding, for the purposes of this interim report and for geographical reference only and except where the context requires otherwise, Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
"Company," "our Company," "Angelalign," "Group," "our Group," "we" or "us"	Angelalign Technology Inc. (時代天使科技有限公司), an exempted company incorporated under the laws of the Cayman Islands with limited liability on November 29, 2018, and, except where the context indicated otherwise, all of its subsidiaries, or with respect to the period before our Company became the holding company of our current subsidiaries, the business operated by our present subsidiaries or their predecessors (as the case may be)
"Director(s)"	the director(s) of our Company
"Global Offering"	the Hong Kong public offering and the international offering of the Company
"HKD" or "HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"IFRS"	International Financial Reporting Standards
"IPO"	initial public offering

"Latest Refreshment Date"	means June 28, 2024 (the date on which the expansion of the scheme limit of the Post-IPO RSU Scheme and Post-IPO Share Option Scheme was duly conditionally approved and adopted by the Company)
"Listing"	the listing of the Shares on the Main Board of the Stock Exchange
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended or supplemented from time to time
"Model Code"	the Model Code for Securities Transactions by Directors of Listed Issuers contained in Appendix C3 to the Listing Rules
"Nomination Committee"	the nomination committee of the Board
"Post-IPO RSU Scheme"	the post-IPO RSU scheme as adopted by the Company on May 20, 2021, as amended from time to time
"Post-IPO Share Award Schemes"	collectively, the post-IPO RSU scheme and the post-IPO share option scheme as adopted by the Company on May 20, 2021, as amended from time to time
"Post-IPO Share Option Scheme"	the post-IPO Share Option Scheme as adopted by the Company on May 20, 2021 and terminated on July 23, 2026
"Pre-IPO Share Award Schemes"	collectively, the share award scheme I, the share award scheme II and the share award scheme III as adopted by the Company in December 2020, as amended from time to time
"Prospectus"	the prospectus of the Company dated June 3, 2021
"R&D"	research and development
"Remuneration Committee"	the remuneration committee of the Board
"Reporting Period"	the six months ended June 30, 2026
"RMB"	the lawful currency of the PRC
"SFO"	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended, supplemented or otherwise modified from time to time

"Share(s)"	ordinary share(s) in the share capital of the Company with a par value of US$0.0001 each
"Share Award Schemes"	the Pre-IPO Share Award Schemes and the Post-IPO Share Award Schemes
"Shareholder(s)"	holder(s) of our Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Substantial Shareholder(s)"	has the meaning ascribed to it under the Listing Rules
"United States"	the United States of America, its territories, its possessions and all areas subject to its jurisdiction
"USD" or "US$"	US dollars, the lawful currency of the United States