



匯聚科技有限公司 TIME Interconnect Technology Limited

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

股份代號 Stock Code: 1729

2026 INTERIM REPORT 中期報告



**Powering
Synergistic Connections**

CONTENTS

目錄

Group Profile	集團簡介	2
Corporate Information	公司資料	3
Financial and Statistical Highlights	財務及統計摘要	4
Management Discussion and Analysis	管理層討論及分析	5
Other Information	其他資料	28
Report on Review of Interim Condensed Consolidated Financial Statements	中期簡明綜合財務報表審閱報告	33
Interim Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income	中期簡明綜合損益及其他全面收益表	34
Interim Condensed Consolidated Statement of Financial Position	中期簡明綜合財務狀況表	35
Interim Condensed Consolidated Statement of Changes in Equity	中期簡明綜合權益變動表	36
Interim Condensed Consolidated Statement of Cash Flows	中期簡明綜合現金流量表	37
Notes to the Interim Condensed Consolidated Financial Statements	中期簡明綜合財務報表附註	38

GROUP PROFILE

集團簡介

Time Interconnect Technology Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is a well-established supplier of customised interconnect solutions with over 30 years’ experience in the industry. The Group is headquartered in Hong Kong, and has manufacturing facilities in Shanghai, Jiangsu, Jiangxi and Guangdong, the People’s Republic of China (“**PRC**”), Japan, Thailand, Vietnam and Mexico.

The Group currently manufactures and supplies a wide variety of copper & optical fiber cable assemblies, digital cable products, copper wire products, medical products and servers which are produced to the specifications and designs of its individual customer partners. Its products are used by a number of established PRC and international customers in a variety of market sectors, including telecommunication, data centre, industrial equipment, medical equipment, automotive wire harness, digital cable and server.

Its business features on customised cable and server products for a variety of specifications which are used in a wide range of applications. The Group supplies cable and server products on a Contract Manufacturing Services (CMS) basis, and its cable and server products are made-to-order, upon receipt of its customers’ orders.

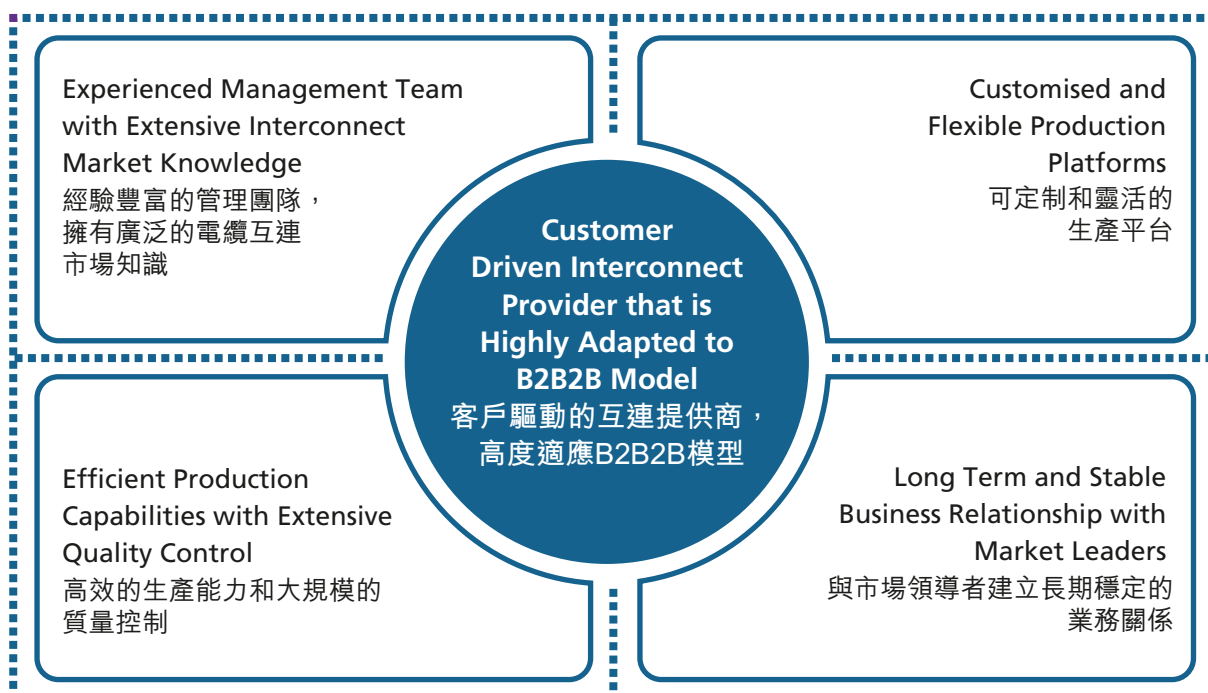
VISION

To be a leading provider of interconnect products, continually recognised as a “Preferred Supplier” capable of delivering world class quality, products and services – EACH and EVERY TIME.

STRATEGY

To become a Tier-1 supplier of cable products and high performance interconnect products to the market leaders in the telecommunication, data communication, healthcare, automotive, and industrial sectors, while continuously expanding its product range to meet evolving market demands.

COMPETITIVE STRENGTHS



匯聚科技有限公司（「**本公司**」，連同其附屬公司統稱「**本集團**」）是一家信譽卓著的定制電線互連方案供應商，在行業擁有超過30年經驗。本集團的總部設於香港，並於中華人民共和國（「**中國**」）上海、江蘇、江西及廣東，以及日本、泰國、越南及墨西哥擁有生產設施。

本集團目前製造及供應各種銅纜和光纜電線組件、數字電線產品、銅絲產品、醫療產品及服務器，產品均根據個別客戶夥伴的詳述規格及設計而生產。產品已使用在包括電訊、數據中心、工業設備、醫療設備、汽車配線、數字電線及服務器在內的各種市場領域，均受不少商譽優良的中國及國際客戶所採用。

其業務特點為定制電線及服務器產品，適用於廣泛應用中的各種規格。本集團按合約生產服務(CMS)基準供應電線及服務器產品，而其電線及服務器產品在收到客戶訂單後定制生產。

願景

成為互連產品的領先供應商，持續被公認為「優選供應商」，具備提供世界一流的品質、產品和服務的實力。

策略

成為電訊、數據通訊、醫療保健、汽車及工業領域的市場領導者之電線產品和高性能互連產品的一級供應商，同時繼續擴展其產品範圍，以滿足不斷變化的市場需求。

競爭優勢

CORPORATE INFORMATION

公司資料

BOARD OF DIRECTORS

Executive Directors:

Mr. Cua Tin Yin Simon (Chief Executive Officer)
Mr. Wong Chi Kuen
Mr. Chaung Kwai Wing (Appointed on 1 February 2026)
Mr. Hung Wai Lai William (Appointed on 1 February 2026)

Non-executive Director:

Ms. Wang Laichun (Chairperson)

Independent non-executive Directors:

Mr. Ho Hin Shun
Mr. Luk Wai Shing
Mr. Chan Chung Shun Eric
Ms. Chan Kit Fun Fanny
Dr. Wu Che Yuen Justin (Appointed on 1 February 2026)

BOARD COMMITTEES

Audit Committee

Mr. Chan Chung Shun Eric (Chairman)
Mr. Ho Hin Shun
Mr. Luk Wai Shing
Ms. Chan Kit Fun Fanny

Remuneration Committee

Mr. Ho Hin Shun (Chairman)
Mr. Wong Chi Kuen
Mr. Luk Wai Shing
Mr. Chan Chung Shun Eric
Ms. Chan Kit Fun Fanny

Nomination Committee

Ms. Chan Kit Fun Fanny (Chairman)
Mr. Cua Tin Yin Simon
Mr. Wong Chi Kuen
Mr. Ho Hin Shun
Mr. Luk Wai Shing
Mr. Chan Chung Shun Eric

COMPANY SECRETARY

Ms. Ng Hoi Ying

AUTHORISED REPRESENTATIVES

Mr. Wong Chi Kuen
Ms. Ng Hoi Ying

COMPLIANCE ADVISER

Frontpage Capital Limited
26/F, Siu On Centre, 188 Lockhart Road, Wan Chai, Hong Kong

AUDITOR

BDO Limited
Certified Public Accountants
25th Floor, Wing On Centre, 111 Connaught Road Central, Hong Kong

LEGAL ADVISERS AS TO HONG KONG LAWS

CFN Lawyers LLP
Room Nos. 4101-04, 41/F, Sun Hung Kai Centre, 30 Harbour Road, Wan Chai, Hong Kong

REGISTERED OFFICE IN THE CAYMAN ISLANDS

Windward 3, Regatta Office Park
PO Box 1350, Grand Cayman KY1-1108, Cayman Islands

HEAD OFFICE AND PRINCIPAL OFFICE OF BUSINESS IN HONG KONG

Units 213-221, 2/F, Building 5E, 5 Science Park East Avenue,
Hong Kong Science Park, Shatin, Hong Kong

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE IN CAYMAN ISLANDS

Ocorian Trust (Cayman) Limited
Windward 3, Regatta Office Park
PO Box 1350, Grand Cayman KY1-1108, Cayman Islands

BRANCH SHARE REGISTRAR AND TRANSFER OFFICE IN HONG KONG

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

PRINCIPAL BANKS

United Overseas Bank Limited
China CITIC Bank International Limited
Australia and New Zealand Banking Group Limited
Banco Santander, S.A.
Bank of Communications Co., Ltd.
China Construction Bank Corporation
Agricultural Bank of China Limited
Bank of China Limited
China Merchants Bank Co., Ltd.
Industrial and Commercial Bank of China Limited

COMPANY'S WEBSITE

www.time-interconnect.com

STOCK CODE

1729

董事會

執行董事：

柯天然先生 (行政總裁)
黃志權先生
莊桂榮先生 (於2026年2月1日獲委任)
洪維連先生 (於2026年2月1日獲委任)

非執行董事：

王來春女士 (主席)

獨立非執行董事：

何顯信先生
陸偉成先生
陳忠信先生
陳潔芬女士
胡志遠博士 (於2026年2月1日獲委任)

董事委員會

審核委員會

陳忠信先生 (主席)
何顯信先生
陸偉成先生
陳潔芬女士

薪酬委員會

何顯信先生 (主席)
黃志權先生
陸偉成先生
陳忠信先生
陳潔芬女士

提名委員會

陳潔芬女士 (主席)
柯天然先生
黃志權先生
何顯信先生
陸偉成先生
陳忠信先生

公司秘書

吳愷盈女士

授權代表

黃志權先生
吳愷盈女士

合規顧問

富比資本有限公司
香港灣仔駱克道188號兆安中心26樓

核數師

香港立信德豪會計師事務所有限公司
執業會計師
香港干諾道中111號永安中心25樓

有關香港法律的法律顧問

陳馮吳律師事務所有限法律責任合夥
香港灣仔港灣道30號新鴻基中心41樓4101-04室

開曼群島註冊辦事處

Windward 3, Regatta Office Park
PO Box 1350, Grand Cayman KY1-1108, Cayman Islands

香港總辦事處及主要營業地點

香港沙田香港科學園
科技大道東5號5E大樓2樓213-221室

開曼群島股份過戶登記總處

Ocorian Trust (Cayman) Limited
Windward 3, Regatta Office Park
PO Box 1350, Grand Cayman KY1-1108, Cayman Islands

香港股份過戶登記分處

卓佳證券登記有限公司
香港夏慤道16號遠東金融中心17樓

主要往來銀行

大華銀行有限公司
中信銀行 (國際) 有限公司
澳新銀行集團有限公司
桑坦德銀行
交通銀行股份有限公司
中國建設銀行股份有限公司
中國農業銀行股份有限公司
中國銀行股份有限公司
招商銀行股份有限公司
中國工商銀行股份有限公司

公司網站

www.time-interconnect.com

股份代號

1729

FINANCIAL AND STATISTICAL HIGHLIGHTS

財務及統計摘要

For the six months ended	截至以下日期止六個月	Unaudited 未經審核 30.6.2026	30.6.2025	Change 變動
Operating results (HK\$'million)	經營業績 (百萬港元)			
Revenue	收益	10,066.1	4,853.7	107.4%
Gross profit	毛利	1,263.3	642.8	96.5%
Profit for the period	期內溢利	827.8	313.7	163.9%
Adjusted profit for the period (Note)	經調整期內溢利 (附註)	830.7	314.4	164.2%
Basic earnings per share (Hong Kong cents)	每股基本盈利 (港仙)	39.5	16.1	145.3%
Adjusted basic earnings per share (Hong Kong cents) (Note)	經調整每股基本盈利 (港仙) (附註)	39.6	16.1	146.0%
Key ratios (%)	主要比率 (%)			
Gross profit margin	毛利率	12.6	13.2	-0.6pts
Net profit margin	淨利潤率	8.2	6.5	1.7pts
Adjusted net profit margin (Note)	經調整淨利潤率 (附註)	8.3	6.5	1.8pts
EBITDA/Revenue	EBITDA／收益	11.6	10.6	1.0pts
Adjusted EBITDA/Revenue (Note)	經調整EBITDA／收益 (附註)	11.7	10.6	1.1pts

Note: For reconciliations of the reported results to an adjusted basis, including lists of adjustment items, see page 16.

附註：報告業績與經調整基準的對賬（包括一系列調整項目）載於第16頁。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

BUSINESS OVERVIEW

During the six months ended 30 June 2026 (the “**Current Interim Period**”), the global economy transitioned from a state of “surprising resilience” to a fragile expansion marred by significant geopolitical supply shocks and policy divergence. Escalating hostilities in the Middle East during early 2026 triggered massive disruptions, particularly affecting shipping lines like the Strait of Hormuz. This led to a significant energy supply shock that spiked oil and gas prices earlier in the first half of the year. The energy crisis effectively interrupted the previous global disinflation trend. Inflation rates picked up unexpectedly, worsening cost-of-living pressures worldwide. Central banks, which originally planned for synchronised rate cuts, are now highly fragmented. Stubborn inflationary pressures have forced several institutions to reassess or slow down their monetary easing timelines. Fortunately, the structural Artificial Intelligence (“**AI**”) boom has served as a critical growth engine. High-cap AI investments and high-tech export volumes have single-handedly kept global corporate earnings and financial markets afloat. Despite these challenges and difficulties posed by the macroeconomic environment, the Group strives to improve its business operations and financial position by proactively seeking potential investment opportunities that would diversify the Group’s existing business portfolio, broaden its source of income and enhance value to the shareholders of the Company.

In recent years, emerging markets and developing economies have continued to invest heavily in AI, which has stimulated a surge in demand for semiconductors and electronic products, and has driven the growth of the Group. The AI boom has continued to drive the Group’s server business and cable assembly business in data centres. Entering the second quarter, both businesses saw record increases in orders, and the Company continued to expand its production capacity in the PRC and Vietnam to meet the rapidly growing order volume. Among these, double density MPO and multi-core fiber panel achieved mass production, resulting in higher average selling price and profit margins. During the Current Interim Period, the revenue of server sector and data centre sector has significantly increased by 68.3% and 22.8%, respectively, as compared to the six months ended 30 June 2025 (the “**Previous Interim Period**”). The increase in revenue from these sectors also drove a significant increase in the Group’s profit.

業務回顧

截至2026年6月30日止六個月（「**本中期期間**」），全球經濟由「具有出乎意料的韌性」狀態過渡至脆弱擴張，期間受到重大地緣政治供應衝擊及政策分歧所拖累。中東地區於2026年初爆發的敵對行動不斷升級，引發大規模中斷，尤其對霍爾木茲海峽等航運路線造成嚴重影響。此局面導致重大能源供應衝擊，令今年上半年較早時候的油價及天然氣價格飆升。能源危機實質上中斷了此前全球通脹回落的趨勢。通脹率出乎意料地回升，加劇全球生活成本壓力。各國央行原計劃同步減息，現時則高度分歧。持續的通脹壓力迫使多家機構重新評估或放慢其貨幣寬鬆時間表。慶幸的是，結構性的人工智能（「**AI**」）熱潮已成為關鍵增長引擎。大規模的AI投資及高科技出口量，單憑一己之力支撐了全球企業盈利及金融市場。儘管宏觀經濟環境帶來諸多挑戰及困難，本集團仍致力改善其業務營運及財務狀況，透過積極物色潛在投資機會，以多元化本集團現有業務組合、拓寬收入來源及提升本公司股東價值。

近年來，新興市場及發展中經濟體持續大力投資AI，刺激對半導體及電子產品的需求激增，並帶動了本集團的增長。AI熱潮持續推動本集團於數據中心的服務器業務及電線組件業務。進入第二季度，該兩項業務的訂單均錄得創紀錄增長，而本公司繼續在中國及越南擴大產能，以應付快速增長的訂單量。其中，雙密度MPO及多芯光纖面板已實現量產，並帶動平均售價及利潤率上升。於本中期期間，服務器分部及數據中心分部的收益較截至2025年6月30日止六個月（「**上一個中期期間**」）分別大幅增長68.3%及22.8%。該等分部的收益增長亦帶動本集團利潤大幅增加。

MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

管理層討論及分析 (續)

In December 2025, the Company completed the acquisition of the entire issued share capital of Dejinchang Investment Limited and its subsidiaries (“**DJC Group**”), which is principally engaged in manufacturing and sale of copper wire products that are widely applied in electronic devices, electrical appliances, computers, communication equipment, automobiles, medical devices, aerospace equipment and solar energy products. The DJC Group’s established presence in Southeast Asia, with production facilities adhering to stringent quality control procedures that meet the Group’s production standards for cable products, offers a compelling solution that the Group can explore sales to the USA and manufacturing products through utilising the DJC Group’s production facilities. The acquisition allows the Group to diversify its reliance on a single country for critical copper wire supply. The DJC Group’s production bases in countries nearby China will also significantly diversify the risk of supply chain disruption. As copper wire is a fundamental raw material for the Group’s cable products, any interruption in its supply can halt production, delay order fulfilment, and lead to substantial financial losses. By securing copper supply across different countries, the Group will forge a robust and resilient supply chain, ensuring business continuity and effectively diversifying geographic and political risks. Furthermore, the acquisition represents a significant vertical integration opportunity for the Group. The DJC Group will continue to supply copper wire for the Group’s cable products and sell the copper wire products to other independent customers after completion. Currently, the DJC Group is also supplying copper wire products to Luxshare Precision Industry Co., Ltd. (“**Luxshare Precision Industry**”), a controlling shareholder of the Company, and its subsidiaries excluding the Group (collectively the “**Luxshare Group**”). Following the completion, the DJC Group maintains the current supply of its products to the Luxshare Group. By bringing the DJC Group’s copper wire production in-house, the Group will not only gain greater control over the quality and specifications of this upstream raw material, but also enable more efficient product development. The Directors believe this integration will enhance the Group’s capability to meet stringent industry standards and customer demands, ultimately broadening the Group’s product offering range and increasing its competitiveness. During the Current Interim Period, the DJC Group contributed substantial revenue and became one of the Group’s main sources of profit.

Time Interconnect Singapore Pte. Ltd. (“**Time Singapore**”) acquired Leoni Kabel GmbH (“**Leoni Kabel**”), a subsidiary of Leoni AG in July 2025. The Leoni brand has a history of over 100 years and is well-known in the cable industry. Leoni Kabel makes automotive standard cables (for auto harnesses, high voltage cables), special cables (including sensor cables and data cables) and charging and power solutions (including liquid-cooled cables). Leoni Kabel is committed to the development, manufacture and sale of connection systems, especially for cables transmitting power and signals as well as automotive cables, with manufacturing and R&D facilities in Germany, Poland, Hungary, Slovakia, Turkey, Mexico and the PRC. During the Current Interim Period, the Group shared the total results of Time Singapore and Leoni Kabel, net HK\$165.4 million. With Leoni Kabel’s technology strength and brand advantage, the Company is steadily expanding its existing data centre and digital cable businesses by leveraging Leoni Kabel’s global footprint. The Group extends its accumulated technology and experience in the data centre and digital cable sector to more global potential customers, which could expand the Group’s market share, as well as improve the Group’s profitability. The Directors believe that the collaboration between the Company and Leoni Kabel can generate powerful synergies which will further consolidate and enhance the Group’s position in the wire and cable industry, and accelerate the development of its global roadmap.

於2025年12月，本公司完成收購德晉昌投資有限公司及其附屬公司（「**德晉昌集團**」）的全部已發行股本，德晉昌集團主要從事銅絲產品的製造及銷售，相關產品廣泛應用於電子裝置、電器、電腦、通訊設備、汽車、醫療器械、航空航天設備及太陽能產品。德晉昌集團在東南亞建有穩固的業務據點，其生產設施遵循符合本集團電線產品生產標準的嚴格質量控制程序，這為本集團提供了一個極具吸引力的解決方案，使本集團可探索透過利用德晉昌集團的生產設施向美國銷售及製造產品。此項收購使本集團擺脫對單一國家關鍵銅絲供應的依賴。德晉昌集團位於中國周邊國家的生產基地，亦將大幅分散供應鏈中斷的風險。鑒於銅絲是本集團電線產品的基礎原材料，任何供應中斷均可能導致生產停滯、訂單交付延遲，並引發巨大財務損失。通過在不同國家確保銅供應，本集團將打造一個堅固且具韌性的供應鏈，確保業務連續性，並有效分散地域及政治風險。此外，此項收購為本集團帶來一次重大的垂直整合機遇。於完成後，德晉昌集團將繼續供應本集團電線產品所需的銅絲，並向其他獨立客戶銷售銅絲產品。目前，德晉昌集團亦向本公司控股股東立訊精密工業股份有限公司（「**立訊精密工業**」）及其附屬公司（不包括本集團）（統稱「**立訊集團**」）供應銅絲產品。於完成後，德晉昌集團將維持目前向立訊集團的產品供應。透過吸納德晉昌集團的銅絲生產，本集團不僅能對上游原材料的質量及規格實現更強的控制，亦能實現更高效的产品開發。董事相信，此次整合將增強本集團滿足嚴格行業標準及客戶需求的能力，最終拓寬產品供應範圍，提升競爭力。於本中期期間，德晉昌集團貢獻了可觀收益，並成為本集團的主要利潤來源之一。

於2025年7月，Time Interconnect Singapore Pte. Ltd.（「**Time Singapore**」）收購Leoni AG之附屬公司Leoni Kabel GmbH（「**Leoni Kabel**」）。Leoni品牌擁有逾100年歷史，並於電線行業享負盛名。Leoni Kabel生產汽車標準電纜（用於汽車線束、高壓電纜）、特種電纜（包括傳感器電纜及數據電纜）以及充電及電源解決方案（包括液冷電纜）。Leoni Kabel致力於開發、生產及銷售連接系統，尤其是傳輸電力及訊號的電纜以及汽車電纜，並在德國、波蘭、匈牙利、斯洛伐克、土耳其、墨西哥及中國設有生產及研發設施。於本中期期間，本集團分佔Time Singapore及Leoni Kabel的總業績淨額165.4百萬港元。憑藉Leoni Kabel的科技實力及品牌優勢，本公司正利用Leoni Kabel遍及全球的影響力，穩步拓展其現有數據中心及數字電線業務。本集團可將其於數據中心及數字電線分部所累積的技術和經驗拓展至更多全球潛在客戶，從而擴大本集團的市場份額，並提升本集團的盈利能力。董事相信，本公司與Leoni Kabel的合作可產生強大協同效應，其將進一步鞏固及加強本集團於電線電纜行業的地位，並加快發展其全球路線圖。

MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

管理層討論及分析 (續)

Furthermore, the Company successfully acquired the remaining 51% of the issued capital of Time Singapore on 31 July 2026. The Company now owns the entire issued capital of Time Singapore and Leoni Kabel, which became wholly-owned subsidiaries of the Company. With the established presence of Leoni Kabel and its subsidiaries (“**Leoni LCS Group**”) in Europe and the Americas, it allows the Group to achieve immediate penetration into these key overseas markets upon the acquisition. In particular, the Group could leverage the global footprint of Leoni LCS Group and expand other business segments to reach out more global potential customers. This acquisition also facilitates a comprehensive exchange of technical know-how between the Group and Leoni LCS Group, thereby accelerating research and development capabilities and enabling the delivery of more sophisticated, higher value-added products to customers. Furthermore, the financial results of the Leoni LCS Group have been consolidated into the Group’s financial statements. Given the Leoni LCS Group’s proven track record and substantial scale, the acquisition would broaden the Group’s revenue base and yield a positive impact on its overall financial performance. Therefore, the Directors believe that this acquisition would enable a more effective deployment of resources, streamlining management and operational efficiency across the Group’s entire automotive sector, which will benefit the Group’s long-term development and instrumental in strengthening its global industry position.

On the other hand, the Medical Engineering and Innovation Council (“**MEIC**”) and the Company have jointly organised the inaugural “Hong Kong Medtech Innovation World Cup”, which aims to bring together global medical innovation forces, showcase advanced solutions in patient treatment, rehabilitation, and health monitoring, and accelerate the development of next-generation medical technologies. This competition is part of the Innovation World Cup® series, which boasts over 20 years of successful experience. Initiated and organized by Techpreneurs, a pioneer in open innovation, it is the world’s most established open innovation platform, dedicated to discovering high-growth potential innovative applications, solutions, and investment opportunities in emerging industries. To date, it has helped thousands of pioneering startups worldwide in bringing their ideas to life. The competition officially kicked off on 17 November 2025 at the MEDICA trade fair in Germany, inviting innovators and pioneers from the global medical technology industry to submit groundbreaking solutions in the fields of medical devices, smart wearable devices, and biotechnology. Finalist teams were also invited to present their projects at the WT | Wearable Technologies Conference held at the Hong Kong Science Park in March 2026. Winning teams received international exposure, strategic partnerships, and business development support, as well as the opportunity to integrate into Hong Kong’s vibrant innovation ecosystem.

此外，本公司已於2026年7月31日成功收購Time Singapore的剩餘51%已發行股本。本公司現時擁有Time Singapore及Leoni Kabel的全部已發行股本，二者已成為本公司的全資附屬公司。憑藉Leoni Kabel及其附屬公司（「**Leoni LCS集團**」）在歐洲及美洲的既有業務據點，於收購事項完成後，本集團得以即時滲透至該等主要海外市場。尤其是，本集團可利用Leoni LCS集團的全球佈局，並拓展其他業務分部以觸達更多全球潛在客戶。此收購事項亦促進本集團與Leoni LCS集團之間的全面技術知識交流，從而提升研發能力，並為客戶提供更精密、更高附加值的產品。此外，Leoni LCS集團的財務業績已綜合計入本集團的財務報表。鑒於Leoni LCS集團擁有良好的往績記錄及龐大的規模，收購事項將擴大本集團的收益基礎，並對其整體財務表現產生正面影響。因此，董事認為，此收購事項將有助更有效地配置資源，理順本集團整個汽車分部的管理及營運效率，從而將有利於本集團的長遠發展，並有助鞏固其全球行業地位。

另一方面，醫學工程及創新協會（「**MEIC**」）與本公司聯合主辦了首屆「香港醫療科技創新世界盃」，該賽事旨在匯聚全球醫療創新力量，展示在患者治療、康復及健康監測方面的先進解決方案，並加速下一代醫療技術的發展。本次比賽是擁有超過20年成功經驗的「創新世界盃®」系列賽事的一部分。該系列賽事由開放式創新先驅Techpreneurs發起並主辦，是全球歷史最悠久的開放式創新平台，致力於發掘新興產業中具備高增長潛力的創新應用、解決方案及投資機會。截至目前，其已協助全球數千家開創性初創企業將其理念變為現實。比賽於2025年11月17日在德國MEDICA貿易展上正式啟動，邀請全球醫療科技行業的創新者和先驅提交在醫療器械、智能可穿戴裝置及生物技術領域的突破性解決方案。入圍決賽的團隊亦已受邀於2026年3月在香港科學園舉行的WT | 可穿戴技術科技大會上展示其項目。獲獎團隊已獲得國際宣傳、戰略合作夥伴關係、業務發展支持，以及融入香港蓬勃創新生態系統的機會。

MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

管理層討論及分析 (續)

In addition, the Group completed an investment in a UK-based nationally recognised membership body for portfolio and sessional clinicians in April 2026, operating a Digital NHS workforce platform that currently connects to 3,500 GP practices and a membership community of 7,500 clinicians. It combines clinician credibility, deep NHS system relationships and a live workforce platform that targets cost reduction across primary, urgent and community care. This investment gives the Company a clinician-trusted, NHS-connected platform and execution engine to accelerate UK NHS market entry, produce decisive real-world evidence and shorten procurement timelines for MedTech portfolio companies. The investment is expected to generate significant cumulative value over the medium term. While timing and attribution will vary by portfolio company, the combined effect of adoption acceleration, procurement enablement, international scalability and its board-level support represents an extremely valuable financial and strategic value driver across the Company's healthcare portfolio.

In February and May 2026, the Company completed two placings at prices of HK\$15.22 and HK\$21.00 per share respectively, placing a total of 246,096,000 new shares. The ultimate beneficial owners of both placings were independent third parties and none of the parties immediately became a substantial shareholder of the Company after the placings. The total net proceeds from the two placings, after the deduction of the commission, professional fees and other related expenses, amounted to approximately HK\$4,519.0 million. The Directors believe that the two placings introduce new institutional investors to the Company and broaden its shareholder base, which is expected to enhance the liquidity of the Company's shares and provide a more diversified platform for the Company's long-term development. The expanded capital base will also provide the Group with greater flexibility for future capital markets and acquisition activities. The proceeds from the placings will further strengthen the Group's balance sheet and enhance its working capital flexibility to support its business expansion efforts. The injection of equity capital will improve the Group's current ratio and provide additional financial resources without incurring the burden of additional interest and financing costs, allowing the Group to optimize its capital structure. The placings will provide essential funding to accelerate the Group's overseas expansion strategy. As global demand for its products continues to grow, the proceeds will enable the Group to expand its manufacturing footprint and establish strategic partnerships in key international markets in support of the international business development of the Group. The Company intends to use the net proceeds from the placings for the following purposes, including (i) the Group's strategic investments and acquisitions; (ii) the development of global business and expansion of overseas operations; (iii) strengthening balance sheet including the repayment of bank borrowings; and (iv) the need for working capital and general corporate purposes to support the Group's business operation and growth.

此外，本集團已於2026年4月完成對一間英國全國知名專科與兼職臨床醫師會員機構的投資，該機構營運一個數字NHS人力資源平台，目前連接3,500間全科門診所及一個擁有7,500名臨床醫師的會員社群。其融合臨床醫師的權威、與NHS體系的深厚關係以及一個旨在降低基層醫療、急症護理及社區護理成本的實時人力資源平台。此項投資為本公司提供一個深受臨床醫師信賴、與NHS連接的平台及執行體系，以加速進入英國NHS市場，產生決定性的真實臨床證據，並縮短醫療科技投資組合公司的採購時限。預期該項投資將於中期內產生可觀的累積價值。雖然各投資組合公司的受益時間及收益歸屬存在差異，但平台帶來的採用提速、採購賦能、國際擴展潛力及其董事會層面的支持，整體形成極具價值的財務及戰略增長引擎，惠及本公司全部醫療投資組合業務。

於2026年2月及5月，本公司分別以每股15.22港元及21.00港元的價格完成兩次配售，合共配售246,096,000股新股份。兩次配售的最終實益擁有人均為獨立第三方，且任何一方在配售後均未立即成為本公司的主要股東。扣除佣金、專業費用及其他相關開支後，兩次配售的所得款項淨額總額約為4,519.0百萬港元。董事認為，兩次配售為本公司引入新的機構投資者，並擴大其股東基礎，預期可提升本公司股份的流通性，並為本公司的長遠發展提供更多元化的平台。擴大的資本基礎亦將為本集團未來於資本市場及進行收購活動提供更大的靈活性。配售所得款項將進一步強化本集團的資產負債表，並增強其營運資金靈活性，以支持其業務拓展工作。股權資本的注入將改善本集團的流動比率，並在無需承擔額外利息及融資成本負擔的情況下提供額外財務資源，使本集團得以優化其資本結構。配售將提供關鍵資金，以加快本集團的海外擴張策略。隨著全球對其產品的需求持續增長，所得款項將使本集團能夠擴大其製造版圖，並在主要國際市場建立策略夥伴關係，以支持本集團的國際業務發展。本公司擬將配售所得款項淨額用於以下用途，包括(i)本集團的策略性投資及收購；(ii)全球業務發展及海外業務擴張；(iii)強化資產負債表，包括償還銀行借貸；及(iv)營運資金需求及一般企業用途，以支持本集團的業務營運及增長。

MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

管理層討論及分析 (續)

The Company has been included in the list of the HKEX Tech 100 Index with effect from 15 June 2026. The HKEX Tech 100 Index is designed to measure the performance of the largest 100 companies with high exposure to key tech themes that are listed in Hong Kong and are eligible for Southbound Stock Connect. The HKEX Tech 100 Index provides diversified exposure to both leading and emerging companies in the technology sector. This diverse selection of both leading and emerging companies spans six themes, including AI, biotech & pharmaceutical, electric vehicles & smart driving, information technology, internet and robotics. The inclusion of the Company in the HKEX Tech 100 Index demonstrates the capital market's high recognition of the Group's technological innovation capabilities, business growth potential, financial performance, and market leadership. The Directors believe that this inclusion will help to (i) enhance the Company's visibility and reputation in the international capital markets; (ii) attract a more diversified base of institutional investors and passive funds tracking the index; and (iii) further optimize the shareholder structure and increase the liquidity of the Company's shares. The Group will remain committed to driving technological R&D, deepening its business layout, and striving to deliver excellent performance to reward investors while creating long-term sustainable value for its shareholders.

During the Current Interim Period, the average copper price was USD13,083 per ton, representing an increase of 38.7% as compared with USD9,431 per ton for the Previous Interim Period. Based on the existing quotation mechanism that the Group has been using with its customers, the selling price will be automatically adjusted according to the price of copper, which means the impact of the copper price fluctuation has been directly passed through to its customers. Although the amount of gross profit of the orders has not been affected by such copper price, the gross profit margin has been changed accordingly.

Meanwhile, central banks in various countries still maintained high interest rate policies, causing the US dollars exchange rate to remain at a high level. During the Current Interim Period, the average foreign currency exchange rate for conversion of Renminbi into Hong Kong dollars was 3.8% higher than the Previous Interim Period. The Renminbi revenue converted into Hong Kong dollars increased by HK\$193.7 million, representing 1.9% of the Group's revenue. Furthermore, the closing rate of Renminbi converting into Hong Kong dollars as of 30 June 2026 was 4.0% higher than the one as of 31 December 2025, which created an exchange gain from RMB receivable and USD payable.

For the Current Interim Period, the Group recorded revenue amounting to HK\$10,066.1 million, representing a significant increase of HK\$5,212.4 million or 107.4% as compared with HK\$4,853.7 million for the Previous Interim Period. The increase was mainly attributable to (i) the acquisition of the DJC Group in December 2025 contributed revenue to the Group; and (ii) the increase of revenue from server sector and data centre in cable assembly sector. Operating profit for the Current Interim Period was HK\$874.3 million, representing an increase of HK\$461.6 million or 111.8%, as compared with HK\$412.7 million for the Previous Interim Period, while the operating profit margin improved from 8.5% to 8.7% for the Current Interim Period. The increase of operating profit was mainly attributable to the increase in revenue from data centre in cable assembly sector and server sector.

本公司已自2026年6月15日起被納入香港交易所科技100指數的成分股名單。香港交易所科技100指數旨在衡量在香港上市、符合南向港股通資格，且高度聚焦核心科技主題的100間最大型公司的表現。香港交易所科技100指數提供對科技行業內領先及新興公司的多元化投資機會。此項涵蓋領先及新興公司的多元化選擇，橫跨六大主題，包括AI、生物科技與製藥、電動車與智能駕駛、資訊科技、互聯網及機械人。本公司獲納入香港交易所科技100指數，證明資本市場對本集團的科技創新能力、業務增長潛力、財務表現及市場領導地位的高度認可。董事認為，此項納入將有助於(i)提升本公司在國際資本市場的知名度及聲譽；(ii)吸引更多元化的機構投資者及追蹤該指數的被動型基金；及(iii)進一步優化股東結構及增加本公司股份的流通性。本集團將繼續致力推動科技研發，深化業務佈局，並努力締造卓越表現以回報投資者，同時為股東創造長期可持續的價值。

於本中期期間，平均銅價為每噸13,083美元，較上一個中期期間的每噸9,431美元上漲38.7%。根據本集團一直以來與其客戶採用的現行報價機制，售價將根據銅價自動調整，即銅價波動的影響已直接轉嫁予其客戶。雖然訂單的毛利金額並未受到有關銅價影響，但毛利率已相應變動。

與此同時，多國央行仍維持高利率政策，導致美元匯率維持於偏高水平。於本中期期間，人民幣兌港元的平均匯率較上一個中期期間上漲3.8%。換算為港元的人民幣收益增加193.7百萬港元，佔本集團收益的1.9%。另外，人民幣兌港元於2026年6月30日的收市匯率較於2025年12月31日上升4.0%，導致應收人民幣款項及應付美元款項產生匯兌收益。

於本中期期間，本集團錄得的收益為10,066.1百萬港元，較上一個中期期間的4,853.7百萬港元大幅增加5,212.4百萬港元或107.4%。該增加乃主要歸因於(i)於2025年12月收購德晉昌集團為本集團貢獻收益；及(ii)服務器分部及電線組件分部中數據中心的收益增加。本中期期間經營溢利為874.3百萬港元，較上一個中期期間的412.7百萬港元增加461.6百萬港元或111.8%，而本中期期間的經營利潤率則由8.5%上升至8.7%。經營溢利增加主要歸因於電線組件分部的數據中心及服務器分部的收益增加。

MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

管理層討論及分析 (續)

RESULTS OF OPERATIONS

Financial Overview

For the six months ended

截至以下日期止六個月

Revenue	收益
Gross profit	毛利
Gross profit margin	毛利率
Other income and other gains and losses	其他收入及其他收益及虧損
Total operating expenses	經營開支總額
Total operating expenses as a percentage of revenue	經營開支總額佔收益百分比
Operating profit	經營溢利
Operating profit margin	經營利潤率
Share of associated companies' result	分佔聯營公司的業績
Professional fees for acquisition	收購專業費用
Finance costs	融資成本
Profit before taxation	除稅前溢利
Taxation	稅項
Effective tax rate	實際稅率
Profit for the period	期內溢利
Net profit margin	淨利潤率
Adjusted profit for the period	經調整期內溢利
Adjusted net profit margin	經調整淨利潤率

經營業績

財務回顧

30.6.2026 HK\$'million 百萬港元	30.6.2025 HK\$'million 百萬港元	Change 變動 HK\$'million 百萬港元
10,066.1	4,853.7	5,212.4
1,263.3	642.8	620.5
12.6%	13.2%	
52.7	20.1	32.6
(441.7)	(250.2)	(191.5)
4.4%	5.2%	
874.3	412.7	461.6
8.7%	8.5%	
165.1	(0.5)	165.6
(2.9)	(0.7)	(2.2)
(64.3)	(26.8)	(37.5)
972.2	384.7	587.5
(144.4)	(71.0)	(73.4)
14.9%	18.5%	
827.8	313.7	514.1
8.2%	6.5%	
830.7	314.4	516.3
8.3%	6.5%	

Revenue

During the Current Interim Period, the copper price has increased 38.7% from the average copper price USD9,431 per ton to USD13,083 per ton compared with the Previous Interim Period. Based on the existing quotation mechanism that the Group has been using with its customers, the selling price will be automatically adjusted to account for the price of copper, resulting in the impact of copper price fluctuation being directly passed through to its customers. As such, the copper price impact was approximately HK\$111.2 million, representing 1.1% of the Group's revenue. On the other hand, RMB appreciation led to an addition in revenue. During the Current Interim Period, the average foreign currency exchange rate for conversion of Renminbi into Hong Kong dollars was 3.8% higher than the Previous Interim Period. The Renminbi revenue converted into Hong Kong dollars increased by HK\$193.7 million, representing 1.9% of the Group's revenue. The Group's revenue for the Current Interim Period significantly increased by HK\$5,212.4 million or 107.4% to HK\$10,066.1 million from HK\$4,853.7 million for the Previous Interim Period. The increase was mainly attributable to (i) the acquisition of the DJC Group in December 2025 contributed revenue to the Group; and (ii) the increase of revenue from server sector and data centre in cable assembly sector driven by the AI boom.

收益

於本中期期間，銅價較上一個中期期間上升38.7%，平均銅價由每噸9,431美元升至每噸13,083美元。根據本集團向來與其客戶採用的現行報價機制，售價將按銅價自動調整，即銅價波動的影響將直接轉嫁予其客戶。因此，銅價的影響約為111.2百萬港元，佔本集團收益的1.1%。另一方面，人民幣升值導致收益增加。於本中期期間，人民幣兌港元的平均匯率較上一個中期期間上升3.8%。換算為港元的人民幣收益增加193.7百萬港元，佔本集團收益的1.9%。本集團於本中期期間的收益由上一個中期期間的4,853.7百萬港元大幅增加5,212.4百萬港元或107.4%至10,066.1百萬港元。該增加乃主要歸因於(i)於2025年12月收購德晉昌集團為本集團貢獻收益；及(ii)AI熱潮推動服務器分部及電線組件分部的數據中心收益增加。

MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

管理層討論及分析 (續)

For the six months ended	截至以下日期止六個月	30.6.2026		30.6.2025		Change 變動	
Market Sector	市場分部	HK\$'million 百萬港元	%	HK\$'million 百萬港元	%	HK\$'million 百萬港元	%
Cable assembly	電線組件						
Data centre	數據中心	1,156.3	11.5%	941.4	19.4%	214.9	22.8%
Telecommunication	電訊	282.9	2.8%	261.5	5.4%	21.4	8.2%
Medical equipment	醫療設備	491.6	4.9%	413.1	8.5%	78.5	19.0%
Industrial equipment	工業設備	24.6	0.2%	26.2	0.5%	(1.6)	-6.1%
Automotive	汽車	122.5	1.2%	76.8	1.6%	45.7	59.5%
		2,077.9	20.6%	1,719.0	35.4%	358.9	20.9%
Digital cable	數字電線						
Networking cable	網絡電線	620.1	6.2%	434.7	9.0%	185.4	42.7%
Specialty cable	特種線	162.8	1.6%	135.8	2.8%	27.0	19.9%
		782.9	7.8%	570.5	11.8%	212.4	37.2%
Server	服務器	4,314.5	42.9%	2,564.2	52.8%	1,750.3	68.3%
Copper wire	銅絲	2,890.8	28.7%	–	–	2,890.8	–
Total	總計	10,066.1	100.0%	4,853.7	100.0%	5,212.4	107.4%

Data centre sector: Benefited from the emergence of AI, which drove the growth and development of the Group's fibre cable assembly business in data centres. Entering the second quarter, this business reached a record high in orders, and the Company continued to expand its production capacity in the PRC and Vietnam to meet the rapidly growing order volume. During the Current Interim Period, the revenue from data centre sector increased by HK\$214.9 million or 22.8%, to HK\$1,156.3 million for the Current Interim Period as compared with HK\$941.4 million for the Previous Interim Period. Double density MPO and multi-core fiber panel achieved mass production, resulting in higher average selling price and profit margins. Orders from this sector were maintained at a very high shipment level during the Current Interim Period, and remained the highest revenue sector in the cable assembly business.

Telecommunication sector: It recorded a slight increase of revenue from HK\$261.5 million for the Previous Interim Period to HK\$282.9 million for the Current Interim Period, representing an increase of HK\$21.4 million or 8.2%. During the Current Interim Period, the Company shifted production capacity towards the data centre sector but retained production of higher-margin products in this telecommunication sector.

Medical equipment sector: A series of tariffs implemented by the United States and its trading partners' countermeasures have had a significant impact on economic growth. The unpredictability of the implementation of these measures has also had a negative impact on economic activity and the outlook. Part of overseas orders for medical equipment sector has been affected, slowing business growth. However, as the Group continued in the investment of resources, the revenue of the medical equipment sector increased to HK\$491.6 million, representing an increase of HK\$78.5 million or 19.0%, as compared with HK\$413.1 million for the Previous Interim Period.

數據中心分部：受惠於AI興起，帶動本集團數據中心的光纖電線組件業務的增長及發展。進入第二季度，該業務的訂單量創歷史新高，且本公司繼續在中國及越南擴大產能，以應付快速增長的訂單量。於本中期期間，數據中心分部的收益由上一個中期期間的941.4百萬港元增加214.9百萬港元或22.8%至本中期期間的1,156.3百萬港元。雙密度MPO及多芯光纖面板已實現量產，並帶動平均售價及利潤率上升。該分部的訂單於本中期期間維持於較高的出貨水平，並繼續為電線組件業務下最高收益的分部。

電訊分部：其錄得的收益較上一個中期期間的261.5百萬港元小幅增加21.4百萬港元或8.2%至本中期期間的282.9百萬港元。於本中期期間，本公司將產能轉向數據中心分部，但保留了本電訊分部中利潤率較高產品的生產。

醫療設備分部：美國實施的一系列關稅措施及其貿易夥伴的反制措施，對經濟增長構成重大影響。實施該等措施的不可預測性亦對經濟活動和前景產生負面影響。醫療設備分部的部分海外訂單已受到影響，延緩了業務增長。然而，由於本集團持續投入資源，醫療設備分部收益增加至491.6百萬港元，較上一個中期期間的413.1百萬港元增加78.5百萬港元或19.0%。

MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

管理層討論及分析 (續)

Industrial equipment sector: Inflation remained high and continued to erode household purchasing power. High interest rates still raised the cost of borrowing and constrained economic activity. The revenue of industrial equipment sector slightly decreased by HK\$1.6 million or 6.1%, from HK\$26.2 million for the Previous Interim Period to HK\$24.6 million for the Current Interim Period.

Automotive sector: The revenue of automotive sector was HK\$122.5 million for the Current Interim Period, compared with the revenue for the Previous Interim Period of HK\$76.8 million, representing a significant increase of HK\$45.7 million or 59.5%. With production of Linkz Cables Mexico, S. de R.L. de C.V. ("Linkz Mexico") launched last year, more customers were interested in shifting their orders to Mexico to mitigate the impact of tariffs.

Networking cable sector: Benefited from market recovery and rising copper price, the revenue of networking cable for the Current Interim Period was HK\$620.1 million, representing an increase of HK\$185.4 million or 42.7%, as compared with HK\$434.7 million for the Previous Interim Period.

Specialty cable sector: Similar to data centre sector, AI also stimulated the growth and development of high-speed cables in the specialty cable sector. For the Current Interim Period, the revenue of specialty cable was HK\$162.8 million, representing an increase of HK\$27.0 million or 19.9%, as compared with HK\$135.8 million for the Previous Interim Period. High-speed cables also carried a better profit margin which benefited the Group's overall profitability.

Server sector: Also benefited from the emergence of AI, which drove the growth and development of the Group's server business in data centres. Order volume increased significantly in the second quarter. For the Current Interim Period, the revenue of server was HK\$4,314.5 million, representing a significant increase of HK\$1,750.3 million or 68.3% as compared with HK\$2,564.2 million for the Previous Interim Period.

Copper wire sector: The acquisition of the DJC Group was completed in December 2025. The DJC Group is principally engaged in manufacturing and sales of copper wire products which were widely applied in precision electronic devices, electrical appliances, computers, communication equipment, automobiles, medical devices, aerospace equipment and solar energy products. For the Current Interim Period, the revenue from copper wire sector was HK\$2,890.8 million.

工業設備分部：通脹居高不下並繼續侵蝕著家庭的購買力。高利率仍然提高借貸成本，並抑制了經濟活動。工業設備分部的收益由上一個中期期間的26.2百萬港元輕微減少1.6百萬港元或6.1%至本中期期間的24.6百萬港元。

汽車分部：汽車分部於本中期期間的收益為122.5百萬港元，較上一個中期期間的收益76.8百萬港元大幅增加45.7百萬港元或59.5%。Linkz Cables Mexico, S. de R.L. de C.V. (「Linkz Mexico」) 已於去年開始投產，越來越多客戶有意將訂單轉往墨西哥生產，以減輕關稅的影響。

網絡電線分部：受惠於市場復甦及銅價上升，網絡電線於本中期期間的收益為620.1百萬港元，較上一個中期期間的434.7百萬港元增加185.4百萬港元或42.7%。

特種線分部：與數據中心分部類似，AI亦刺激特種線分部的高速電纜增長及發展。特種線於本中期期間的收益為162.8百萬港元，較上一個中期期間的135.8百萬港元增加27.0百萬港元或19.9%。高速電纜亦帶動利潤率轉佳，為本集團的整體盈利能力帶來裨益。

服務器分部：同樣受惠於AI興起，帶動本集團數據中心服務器業務的增長及發展。訂單量於第二個季度大幅增加。於本中期期間，服務器的收益為4,314.5百萬港元，較上一個中期期間的2,564.2百萬港元大幅增加1,750.3百萬港元或68.3%。

銅絲分部：德晉昌集團的收購已於2025年12月完成。德晉昌集團主要從事銅絲產品的製造及銷售，有關產品廣泛應用於精密電子裝置、電器、電腦、通訊設備、汽車、醫療器械、航空航天設備及太陽能產品。於本中期期間，銅絲分部的收益為2,890.8百萬港元。

MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

管理層討論及分析 (續)

Segment Information

Segmental information is presented for the Group as disclosed on Note 3 to the interim condensed consolidated financial statements.

Gross Profit/Margin

Gross profit for the Current Interim Period was HK\$1,263.3 million, an increase of HK\$620.5 million or 96.5% compared with HK\$642.8 million for the Previous Interim Period. The increase in gross profit was mainly attributable to (i) the increase in revenue from data centre in cable assembly sector and server sector; and (ii) the acquisition of the DJC Group in December 2025 which contributed to the financial growth of the Group. However, the Group's gross profit margin decreased from 13.2% to 12.6% as compared with the Previous Interim Period, which was due to the significant increase in revenue from copper wire sector with lower profit margin.

Operating Profit/Margin

Operating profit for the Current Interim Period was HK\$874.3 million, representing an increase of HK\$461.6 million or 111.8% as compared with HK\$412.7 million for the Previous Interim Period. Operating profit margin was 8.7% for the Current Interim Period compared to 8.5% for the Previous Interim Period. EBITDA of the Current Interim Period was HK\$1,170.9 million, representing an increase of HK\$657.0 million or 127.8% as compared with HK\$513.9 million for the Previous Interim Period. The ratio of EBITDA to revenue for the Current Interim Period increased to 11.6% from 10.6% for the Previous Interim Period.

Other income, which comprises primarily bank interest income, government grants and handling income was in aggregate HK\$37.7 million for the Current Interim Period, representing an increase of HK\$28.8 million as compared with HK\$8.9 million for the Previous Interim Period. Such increase was mainly attributable to the increase of bank interest income of HK\$23.2 million and rental income of HK\$3.5 million.

Other gains and losses recorded a gain of HK\$15.0 million for the Current Interim Period compared to a gain of HK\$11.2 million for the Previous Interim Period. It was mainly due to the increase of disposal gain of fixed assets of HK\$2.6 million and fair value gain of derivative financial instruments of HK\$2.6 million which were attributable to the Group's operations in the ordinary course of business during the Current Interim Period.

The total operating expenses were HK\$441.7 million, an increase of HK\$191.5 million or 76.5% compared with HK\$250.2 million for the Previous Interim Period. It was mainly due to (i) the acquisition of the DJC Group in December 2025 contributed HK\$126.8 million to the operating expenses of the Group; and (ii) the increase of revenue from server sector and data centre in cable assembly sector. As the Group's revenue significantly increased by 107.4%, total operating expenses as a percentage of the Group's revenue decreased from 5.2% to 4.4%.

分部資料

本集團呈列的分部資料誠如中期簡明綜合財務報表附註3所披露。

毛利／毛利率

本中期期間的毛利為1,263.3百萬港元，較上一個中期期間的642.8百萬港元增加620.5百萬港元或96.5%。毛利增加主要歸因於(i)電線組件分部的數據中心及服務器分部的收益增加；及(ii)於2025年12月收購德晉昌集團為本集團的財務增長帶來貢獻。然而，本集團之毛利率較上一個中期期間的13.2%減少至12.6%，此乃由於利潤率較低的銅絲分部收益大幅增加。

經營溢利／經營利潤率

本中期期間經營溢利為874.3百萬港元，較上一個中期期間的412.7百萬港元增加461.6百萬港元或111.8%。本中期期間的經營利潤率為8.7%，而上一個中期期間則為8.5%。本中期期間的EBITDA為1,170.9百萬港元，較上一個中期期間的513.9百萬港元增加657.0百萬港元或127.8%。本中期期間的EBITDA佔收益比率由上一個中期期間的10.6%上升至11.6%。

本中期期間的其他收入主要包括銀行利息收入、政府補助及手續費收入，合共為37.7百萬港元，較上一個中期期間的8.9百萬港元增加28.8百萬港元。該增加乃主要歸因於銀行利息收入增加23.2百萬港元，以及租金收入增加3.5百萬港元。

其他收益及虧損於本中期期間錄得收益15.0百萬港元，而上一個中期期間則錄得收益11.2百萬港元。此乃主要由於本中期期間，出售固定資產的收益增加2.6百萬港元及衍生金融工具的公平值收益增加2.6百萬港元，該等收益乃本集團於一般業務過程中營運所產生。

經營開支總額為441.7百萬港元，較上一個中期期間的250.2百萬港元增加191.5百萬港元或76.5%。此乃主要由於(i)於2025年12月收購DJC集團，為本集團貢獻經營開支126.8百萬港元；及(ii)服務器分部及電線組件分部中數據中心的收益增加。由於本集團收益大幅增加107.4%，故經營開支總額佔本集團收益百分比由5.2%減少至4.4%。

MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

管理層討論及分析 (續)

Distribution and selling expenses increased from HK\$37.4 million to HK\$79.3 million during the Current Interim Period, representing an increase of HK\$41.9 million or 112.0% compared with the Previous Interim Period. It was mainly attributable to the increase in staff cost of HK\$12.7 million, freight & transportation expenses of HK\$10.3 million, depreciation of HK\$5.7 million and insurance cost of credit and marine cargo of HK\$2.5 million. The percentage of distribution and selling expenses to the Group's revenue remained as 0.8% as compared with the Previous Interim Period.

Administrative expenses increased to HK\$189.8 million in the Current Interim Period, representing an increase of HK\$87.5 million or 85.5% as compared with HK\$102.3 million for the Previous Interim Period. The increase was mainly due to the increase in staff cost of HK\$51.6 million and depreciation of HK\$13.4 million. Administrative expenses as a percentage of revenue decreased from 2.1% to 1.9% for the Current Interim Period.

During the Current Interim Period, the R&D expenses were HK\$172.7 million, representing an increase of HK\$62.2 million or 56.3% compared with HK\$110.5 million for the Previous Interim Period. It was mainly attributable to the increase in staff cost of HK\$32.8 million and materials and testing cost of HK\$18.3 million. R&D expenses as a percentage of the Group's revenue decreased from 2.3% to 1.7% for the Current Interim Period. The Company continuously puts great efforts to enhance its R&D capabilities by expanding the R&D team, so as to launch more new products and technologies.

Share of associated companies' result

For the Current Interim Period, the Group shared a net profit of HK\$165.4 million from Time Singapore and Leoni LCS Group. Together with the results of other associates, the Group achieved a total profit of HK\$165.1 million for the Current Interim Period, compared to a loss of HK\$0.5 million for the Previous Interim Period.

Professional fees for acquisition

During the Current Interim Period, the Company (i) invested in a UK-based nationally recognised membership body for portfolio and sessional clinicians; (ii) intended to acquire the remaining 51% of the issued shares capital of Time Singapore; and (iii) other business opportunities. The expenses incurred in connection with these transactions were HK\$2.9 million as at 30 June 2026 (Previous Interim Period: HK\$0.7 million), which included professional fees of financial advisor, legal counsel, accountants, and due diligence costs.

分銷及銷售開支由37.4百萬港元增加至本中中期期間的79.3百萬港元，較上一個中中期期間增加41.9百萬港元或112.0%，乃主要歸因於員工成本增加12.7百萬港元、運費及運輸費增加10.3百萬港元、折舊增加5.7百萬港元，以及信貸及海運保險成本增加2.5百萬港元。分銷及銷售開支佔本集團收益百分比與上一個中中期期間相比，維持在0.8%。

行政開支增加至本中中期期間的189.8百萬港元，較上一個中中期期間的102.3百萬港元增加87.5百萬港元或85.5%。該增加乃主要由於員工成本增加51.6百萬港元及折舊增加13.4百萬港元。本中中期期間的行政開支佔收益百分比由2.1%減少至1.9%。

於本中中期期間，研發開支為172.7百萬港元，較上一個中中期期間的110.5百萬港元增加62.2百萬港元或56.3%，乃主要歸因於員工成本增加32.8百萬港元以及材料及測試成本增加18.3百萬港元。本中中期期間的研發開支佔本集團收益百分比由2.3%減少至1.7%。通過擴充研發團隊，本公司繼續致力加強其研發能力，旨在推出更多新產品及技術。

分佔聯營公司業績

於本中中期期間，本集團從Time Singapore及Leoni LCS集團分佔淨利潤165.4百萬港元。連同其他聯營公司的業績，本集團於本中中期期間錄得總利潤165.1百萬港元，而上一個中中期期間則為虧損0.5百萬港元。

收購專業費用

於本中中期期間，本公司(i)投資一間英國全國知名專聘與兼職臨床醫師會員機構；(ii)擬收購Time Singapore的剩餘51%已發行股本；及(iii)其他業務機會。於2026年6月30日，該等交易所產生的相關開支為2.9百萬港元（上一個中中期期間：0.7百萬港元），包括財務顧問、法律諮詢、會計師的專業費用以及盡職審查費用。

MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

管理層討論及分析 (續)

Finance Costs

For the Current Interim Period, the finance costs were recorded at HK\$64.3 million against HK\$26.8 million for the Previous Interim Period. The finance costs included (i) bank loan interest of HK\$23.1 million for short-term bank borrowings for the Group's operating working capital; (ii) interest expenses of HK\$37.7 million for several loans from Luxshare Group for the operating working capital of the Group; and (iii) interest expenses of HK\$3.5 million on the lease liabilities under adoption of HKFRS 16 "Leases".

Profit for the six months ended 30 June 2026 and Earnings per Share

Profit before taxation for the Current Interim Period was HK\$972.2 million, representing an increase of HK\$587.5 million or 152.7% as compared with HK\$384.7 million for the Previous Interim Period.

Taxation represents the tax expenses arising from the assessable profit generated by the Group in Hong Kong, the PRC and other jurisdictions. Taxation was provided at the respective tax rate based on the profit from operating activities. Taxation charges increased from HK\$71.0 million in the Previous Interim Period to HK\$144.4 million for the Current Interim Period. The effective tax rate decreased from 18.5% to 14.9%, such decrease was mainly attributable to the profit increase from data centre sector which taxation was provided at the respective tax rate of 15% and 16.5%, and to one of the PRC subsidiaries being awarded the Advanced-Technology Enterprise Certificate and qualifying for the concessionary rate of 15% for the six months ended 30 June 2026. In addition, the share of results of associates was accounted for on a post-tax basis and, accordingly, does not give rise to further income tax expense at the Group level, thereby lowering the Group's effective tax rate for the Current Interim Period.

Profit of the Group for the Current Interim Period was HK\$827.8 million, representing an increase of HK\$514.1 million or 163.9% as compared with HK\$313.7 million for the Previous Interim Period and net profit margin was recorded at 8.2% as compared with 6.5% for the Previous Interim Period.

Basic earnings per share for the Current Interim Period was HK39.5 cents as compared to HK16.1 cents for the Previous Interim Period.

融資成本

本中期期間錄得融資成本64.3百萬港元，而上一個中期期間則為26.8百萬港元。融資成本包括(i)用作本集團經營營運資金的短期銀行借款的銀行貸款利息23.1百萬港元；(ii)來自立訊集團用作本集團經營營運資金的若干貸款的利息開支37.7百萬港元；及(iii)採納香港財務報告準則第16號「租賃」的租賃負債的利息開支3.5百萬港元。

截至2026年6月30日止六個月的溢利及每股盈利

本中期期間的除稅前溢利為972.2百萬港元，較上一個中期期間的384.7百萬港元增加587.5百萬港元或152.7%。

稅項指自本集團於香港、中國及其他司法權區的應課稅溢利產生的稅項開支。稅項根據經營活動所得溢利乃按各自的稅率作出撥備。稅項開支由上一個中期期間的71.0百萬港元增加至本中期期間的144.4百萬港元。實際稅率由18.5%下降至14.9%，該減少乃主要歸因於來自數據中心分部的溢利增加，其稅項分別按15%及16.5%稅率作出撥備，以及其中一間中國附屬公司於截至2026年6月30日止六個月獲得高新技術企業證書及符合資格享有15%的優惠稅率。此外，應佔聯營公司業績乃按稅後基準入賬，因而不會於本集團層面產生進一步的所得稅開支，並因此降低了本中期期間本集團的實際稅率。

本集團於本中期期間的溢利為827.8百萬港元，較上一個中期期間的313.7百萬港元增加514.1百萬港元或163.9%，並錄得淨利潤率8.2%，而上一個中期期間則為6.5%。

於本中期期間，每股基本盈利為39.5港仙，而上一個中期期間則為16.1港仙。

MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

管理層討論及分析 (續)

Dividends

The board (the “Board”) of directors (the “Directors”) of the Company is pleased to declare an interim dividend of HK6.0 cents per share, amounting to a total of approximately HK\$134.0 million.

Adjusted Performance

The reported results are prepared in accordance with HKFRSs as detailed in the Group’s financial statements starting on page 33. The Company also presents alternative performance measures (non-GAAP financial measures). These include adjusted performance, which the Company uses to align internal and external reporting, identify and quantify items that management believes to be significant, and provide insight into how management assesses period-on-period performance. The non-GAAP financial measures are not intended to be considered in isolation or as a substitute for the financial information prepared and presented in accordance with HKFRSs. The non-GAAP financial measures facilitate investors’ assessment of the Group’s operating performance, enhance the understanding of the Group’s past performance as well as the future prospects and allow for greater visibility with respect to key metrics used by the management in their financial and operational decision-making. The non-GAAP financial measures are generally defined as profit for the year adjusted by excluding non-recurring and one-off items from continuing operations, which includes the professional fee for acquisition.

The following information details the adjustments made to the reported results and the calculation of other alternative performance measures. All alternative performance measures are reconciled to the closest reported performance measure.

Reconciliations on Non-GAAP Financial Measures

For the six months ended	截至以下日期止六個月
Profit for the period	期內溢利
Adjustment for Professional fee for acquisition	收購專業費用的調整
Adjusted profit for the period	經調整期內溢利
Revenue	收益
Adjusted net profit margin (%)	經調整淨利潤率(%)
Weighted average number of ordinary shares ('000)	普通股加權平均股份數目 (千股)
Adjusted basic earnings per share (Hong Kong cents)	經調整每股基本盈利 (港仙)
Reported profit for the period	呈報期內溢利
Interest expense	利息開支
Taxation	稅項
Depreciation and amortisation	折舊及攤銷
EBITDA	EBITDA
Adjustment for Professional fee for acquisition	收購專業費用的調整
Adjusted EBITDA	經調整EBITDA
EBITDA/Revenue (%)	EBITDA / 收益(%)
Adjusted EBITDA/Revenue (%)	經調整EBITDA / 收益(%)

股息

本公司董事(「董事」)會(「董事會」)欣然宣派中期股息每股6.0港仙，總額約為134.0百萬港元。

經調整業績

呈報業績乃根據香港財務報告準則編製，詳見第33頁開始的本集團財務報表。本公司亦呈列替代績效指標(非公認會計準則之財務指標)。這包括經調整業績，本公司用作使對內及對外匯報資料的方式保持一致、識別及量化管理層認為屬重大的項目，並反映管理層如何評估期同比績效。非公認會計準則之財務指標，不應被獨立地使用或者被視為替代根據香港財務報告準則所編製及呈列的財務資料。非公認會計準則之財務指標促進投資者評估本集團的經營業績、增強對本集團過往業績的理解以及未來展望及提高管理層在財務及經營決策中使用關鍵指標的可見性。非公認會計準則之財務指標一般界定為透過排除持續營運中的非經常性及一次性項目，其中包括收購專業費用而作調整的年內溢利。

下列資料詳述對已呈報業績作出的調整以及其他替代績效指標的計算。所有替代績效指標均與最接近的呈報績效指標對賬。

非公認會計準則之財務指標對賬

30.6.2026	30.6.2025	Change
HK\$'million 百萬港元	HK\$'million 百萬港元	變動
827.8	313.7	163.9%
2.9	0.7	
830.7	314.4	164.2%
10,066.1	4,853.7	
8.3	6.5	1.8pts
2,095,498	1,950,455	
39.6	16.1	146.0%
827.8	313.7	163.9%
64.3	26.8	
144.4	71.0	
134.4	102.4	
1,170.9	513.9	127.8%
2.9	0.7	
1,173.8	514.6	128.1%
11.6	10.6	1.0pts
11.7	10.6	1.1pts

MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

管理層討論及分析 (續)

Adjusted profit for the period: By excluding the professional fee for acquisition, the adjusted total profit of the Current Interim Period was HK\$830.7 million, representing an increase of HK\$516.3 million or 164.2% as compared with HK\$314.4 million for the Previous Interim Period. The adjusted net profit margin was recorded at 8.3% as compared with 6.5% for the Previous Interim Period.

Adjusted basic earnings per share: Adjusted basic earnings per share for the Current Interim Period was HK39.6 cents as compared to the adjusted basic earnings per share of HK16.1 cents in the Previous Interim Period.

Adjusted EBITDA: By excluding the professional fee for acquisition, the adjusted EBITDA of the Current Interim Period was HK\$1,173.8 million, representing an increase of HK\$659.2 million or 128.1% as compared with HK\$514.6 million for the Previous Interim Period. The ratio of adjusted EBITDA to revenue was 11.7% as compared with 10.6% for the Previous Interim Period.

OUTLOOK

According to the latest forecast of the “World Economic Outlook Update” issued by the “International Monetary Fund” in July 2026, global growth is projected to be 3.0% in 2026 and 3.4% in 2027. The modest slowdown reflects the effects of the war in the Middle East being partly offset by accelerated demand-driven momentum in the global technology cycle thanks to advances in AI and its adoption. The impact varies widely based on countries’ exposure to the war and position in the technology value chain. Energy exporters outside the conflict zone benefit from favorable terms of trade, whereas economies plugged into the technology-led upturn experience stronger activity even if they are energy importers. In contrast, activity weakens for energy importers with limited participation in the technology value chain, a group that includes many low-income countries. Global headline inflation is expected to increase from 4.1% in 2025 to 4.7% in 2026 before declining to 3.9% in 2027. These projections indicate that the disinflation trend in place since the beginning of 2024 has stalled. Risks to the outlook are more balanced than before but remain tilted to the downside. The possibility of renewed Middle East conflict looms large and could extend commodity price volatility, further threaten supply chains, raise prices, and weigh on financial conditions. Trade fragmentation could accelerate, possibly hurting output and increasing prices. A possible correction in technology-driven expectations adds to the downside risks, whereas eroded policy buffers can amplify those risks. Upside risks stem from a swifter-than-expected normalization in energy markets, stronger-than-expected technology investment, a revival of durable cooperation that lowers trade barriers, and structural reform that raises medium-term growth. However, despite the current volatile and complex economic environment, the Company remains confident in its future business. With the support of Luxshare Group, the Group enjoys advantages in both product manufacturing capabilities and financial strength. The Group continues to develop strategic businesses and markets, strengthens its business foundation and continues to achieve impressive results during the economic downturn.

經調整期內溢利：經排除收購專業費用後，本中期期間的經調整溢利總額為830.7百萬港元，較上一個中期期間的314.4百萬港元增加516.3百萬港元或164.2%。經調整淨利潤率錄得8.3%，而上一個中期期間則為6.5%。

經調整每股基本盈利：本中期期間的經調整每股基本盈利為39.6港仙，而上一個中期期間經調整每股基本盈利則為16.1港仙。

經調整EBITDA：經排除收購專業費用後，本中期期間的經調整EBITDA為1,173.8百萬港元，較上一個中期期間的514.6百萬港元增加659.2百萬港元或128.1%。經調整EBITDA佔收益比率為11.7%，而上一個中期期間則為10.6%。

展望

根據「國際貨幣基金組織」於2026年7月發佈的《世界經濟展望更新》最新預測，於2026年及2027年的全球經濟增長估計分別為3.0%及3.4%。此溫和放緩反映中東戰爭產生了影響，由於AI取得進步並得到應用，全球科技週期出現了需求驅動的加速勢頭，在一定程度上抵銷了戰爭的影響。各國受戰爭波及影響的程度及其在科技價值鏈中的位置存在很大差異。衝突地區以外的能源出口國受惠於有利的貿易條件，而深度融入科技主導復甦的經濟體即使為能源進口國，其經濟活動也變得更加強勁。相比之下，在科技價值鏈中參與有限的能源進口國經濟活動疲弱（其中包括許多低收入國家）。全球整體通脹率預期將由2025年的4.1%上升至2026年的4.7%，其後於2027年回落至3.9%。該等預測顯示自2024年初以來的通脹下行趨勢已停滯。未來前景風險較以往更為平衡，但仍偏向下行。中東衝突再度爆發的可能性依然巨大，可能延長商品價格波動的時間，進一步威脅供應鏈，推高價格，並對金融狀況構成壓力。貿易碎片化或會加劇，可能損害產出並推高價格。科技驅動的預期可能出現回調，將加劇下行風險，而受縮減的政策緩衝空間或會放大該等風險。如果能源市場正常化速度快於預期、科技投資力度強於預期、持久合作得以恢復從而降低貿易壁壘，結構性改革使中期增長加快，那麼將會出現上行風險。然而，儘管當前經濟環境波動且複雜，本公司對其未來業務仍具信心。在立訊集團的支持下，本集團在產品製造能力及財務實力方面具有優勢。本集團將繼續發展策略性業務及市場，鞏固其業務基礎，並於經濟低迷時期持續取得驕人業績。

MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

管理層討論及分析 (續)

For the Current Interim Period, more than 50% of the Group's revenue was AI-driven, spanning data centre fibre cable assemblies, high-speed cables and servers. As hyperscaler capex accelerates and networks become more fibre-intensive, the Company is well positioned to move up the value chain from MPO assemblies to higher-density solutions. Within the data centre fibre cable assemblies business, the Group is expanding its customer footprint to more global and domestic CSP customers beginning this year through its plants in PRC, Vietnam, Mexico and Turkey. In the meantime, the Group is also expanding its range of custom assemblies optical fibre cable related products, from scale-out solutions products to scale-up solutions, including super-complex fibre shuffle boxes and next-generation high-density fibre connectivity. The shuffle box is a high-density passive optical component designed to automate the "any-to-any" full-mesh routing of individual fibre strands between multi-fibre ports. It organises high-density optical cables, preventing airflow blockage and enabling high-bandwidth, multi-plane networks essential for scaling AI clusters. The Directors believe the Group's core competitiveness in this data centre fibre cable assemblies business lies in (i) the process technology and experience accumulated over the past 15 years; (ii) the proven track record in the MPO termination; (iii) multiple locations and global footprint to serve different customers' needs; (iv) the capacity available for the MPO business; and (v) the fact that the Company is one of the rare suppliers capable of providing these MPO products to Tier-One customers. In the coming years, emerging markets and developing economies will continue to invest heavily in AI, which will definitely stimulate a surge in demand for semiconductors and electronic products, and drive the growth of the Group. The Group believes that AI will continue to develop and become mainstream in the future.

On 31 July 2026, the Company completed the buyout of the remaining 51% stake in Time Singapore, the Company now owns the entire issued capital of Time Singapore and Leoni LCS Group, which became wholly-owned subsidiaries of the Company. The acquisition of Leoni LCS Group materially upgrades the quality of the business. Leoni LCS Group is margin-accretive, transforming the Group from a largely Asia-focused cable assembler into a global cable platform with manufacturing operations across Europe, North America, North Africa and Asia, while adding automotive expertise. In addition, a new Morocco factory will also ramp up in the second half of 2026. This acquisition is crucial for the Group to build out its global automotive cable franchise with exposure to emerging 800V power architectures. The Company will broaden Leoni LCS Group's product range, beginning with 800V DC liquid-cooled power cable for high-current power delivery. Borrowed from EV architecture and applied to AI data centres, 800V DC power cable delivery sharply cuts current, copper and heat loss, designing out the bulky low-voltage copper busbar rather than busbars altogether. Power increasingly moves onto slimmer 800V feeder cables, which use liquid-cooling technology to carry high currents in a tighter footprint. On the other hand, Leoni LCS Group's global manufacturing footprint would also serve as a launch pad for the Group to expand its data centre cable assemblies customer base. The Group could promote the technology and experience accumulated in the data centre sector business to more global potential customers, which could expand the Group's market share, as well as improve the Group's profitability. The Directors believe that the collaboration between the Company and Leoni LCS Group can generate powerful synergies which will further consolidate and enhance the Group's position in the wire and cable industry and accelerate the development of its global roadmap.

於本中期期間，本集團超過50%的收益來自AI驅動，業務涵蓋數據中心光纖電線組件、高速電纜及服務器。隨著超大規模雲服務供應商的資本開支加速，以及網絡越來越依賴光纖，本公司具備良好優勢，可於價值鏈中從MPO組件向更高密度的解決方案攀升。在數據中心光纖電線組件業務方面，本集團自本年度起透過其中國、越南、墨西哥及土耳其的工廠，將其客戶版圖擴展至更多全球及國內的雲服務提供商客戶。與此同時，本集團亦正擴展其定制組裝光纖電線相關產品的範圍，從橫向擴展解決方案產品擴展至縱向擴展解決方案，包括超複雜光纖配線盒及下一代高密度光纖連接產品。配線盒是一種高密度被動光學組件，旨在實現多光纖端口之間單一光纖纖芯的「任意對任意」全網格路由自動化。其可整理高密度光纖電線，防止氣流堵塞，並實現對於擴展AI集群至關重要的高帶寬、多平面網絡。董事認為，本集團於該數據中心光纖電線組件業務的核心競爭力在於(i)過去15年積累的工藝技術及經驗；(ii)在MPO端接領域的良好往績記錄；(iii)可滿足不同客戶需求的多地點及全球佈局；(iv)MPO業務的可用產能；及(v)本公司是極少數能夠為一級客戶提供此等MPO產品的供應商之一。未來數年，新興市場及發展中經濟體將繼續大力投資AI，此舉必將刺激對半導體及電子產品的需求激增，並推動本集團增長。本集團相信，AI在未來將持續發展並成為主流。

於2026年7月31日，本公司完成對Time Singapore剩餘51%股權的收購，本公司現時持有Time Singapore及Leoni LCS集團的全部已發行股本，二者已成為本公司的全資附屬公司。收購Leoni LCS集團大幅提升了業務質素。Leoni LCS集團可提高利潤率，將本集團從一家主要專注於亞洲的線纜組裝商，轉型為一個製造業務遍及歐洲、北美洲、北非及亞洲的環球電纜平台，同時增加汽車專業技術。此外，一間新的摩洛哥工廠亦將於2026年下半年投產。此項收購對本集團建立其環球汽車電纜業務版圖，並涉足新興的800V電力架構至關重要。本公司將擴展Leoni LCS集團的產品範圍，首先從用於大電流電力傳輸的800V直流液冷電力電纜著手。800V直流電力電纜傳輸借鑒自電動汽車架構，並應用於AI數據中心，可大幅降低電流、銅用量及熱損耗，從而用更緊湊的設計取代笨重的低壓銅母線（而非完全去除母線）。電力將越來越多地轉移到更纖細的800V饋電電纜上，該等電纜採用液冷技術，以便在更緊湊的空間內承載大電流。另一方面，Leoni LCS集團的環球製造佈局亦將作為本集團擴展其數據中心電線組件客戶基礎的跳板。本集團可將數據中心分部業務所累積的技術和經驗推廣予更多全球潛在客戶，從而擴大本集團的市場份額，並提升本集團的盈利能力。董事相信，本公司與Leoni LCS集團的合作可產生強大協同效應，其將進一步鞏固及加強本集團於電線電纜行業的地位，並加快發展其全球路線圖。

MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

管理層討論及分析 (續)

For the MedTech business development, in addition to successfully hosting the Hong Kong Medtech Innovation World Cup and the WT | Wearable Technologies Conference during the Current Interim Period, the Group completed an investment in a UK-based nationally recognised membership body in April 2026. This organisation operates a Digital NHS workforce platform for portfolio physicians and part-time doctors that currently connects 3,500 GP practices and a membership community of 7,500 clinicians. It combines clinician credibility, deep NHS system relationships and a live workforce platform that targets cost reduction across primary, urgent and community care. This investment provides the Company with a clinician-trusted, NHS-connected platform and execution engine to accelerate UK NHS market entry, produce decisive real-world evidence and shorten procurement timelines for MedTech portfolio companies. The investment is expected to generate significant cumulative value over the medium term. While timing and attribution will vary by portfolio company, the combined effect of adoption acceleration, procurement enablement, international scalability and its board-level support represents an extremely valuable financial and strategic value driver across the Company's healthcare portfolio. Moving ahead, the Group believes that this sector will maintain its dynamic pace of growth, considering the arising demand from the medical equipment market. The Group will continue to pay more attention and efforts in this sector and continue to enhance its medical equipment customer base, as well as to strengthen its R&D capabilities.

Furthermore, the Group acquired DJC Group in December 2025. The DJC Group is principally engaged in manufacturing and sale of copper wire products which were widely applied in precision electronic devices, electrical appliances, computers, communication equipment, automobiles, medical devices, aerospace equipment and solar energy products. Over the years, the DJC Group has developed its sales networks, logistics, and supply-chain capabilities in the region and has served customers across Malaysia, Thailand and Vietnam. The DJC Group's established presence in Southeast Asia, with production facilities adhering to stringent quality control procedures that meet the Group's production standards for cable products, offers a compelling solution that the Group can explore sales to the USA and manufacturing products through utilising the DJC Group's production facilities. The acquisition will allow the Group to reduce its reliance on a single country for critical copper wire supply. The DJC Group's production bases in countries around China will also significantly diversify the risk of supply chain disruption. As copper wire is a fundamental raw material for the Group's cable products, any interruption in its supply can halt production, delay order fulfilment, and lead to substantial financial losses. By securing copper supply across different countries, the Group will forge a robust and resilient supply chain, ensuring business continuity and effectively diversifying geographic and political risks. Furthermore, the acquisition represents a significant vertical integration opportunity for the Group. By bringing the DJC Group's copper wire production in-house, the Group will not only gain greater control over the quality and specifications of this upstream raw material but also enable more efficient product development. The Directors believe this integration will enhance the Group's capability to meet stringent industry standards and customer demands, ultimately broadening the Group's product offering range and increasing its competitiveness.

就醫療科技業務發展而言，除於本中期期間成功舉辦香港醫療科技創新世界盃及WT | 可穿戴技術科技大會外，本集團亦於2026年4月完成對一間英國全國知名會員機構的投資。該機構營運一個為專科醫生及兼職醫生設立的數字NHS人力資源平台，目前連接3,500間全科門診診所及一個擁有7,500名臨床醫生的會員社群。其融合臨床醫生的權威、與NHS體系的深厚關係以及一個旨在降低基層醫療、急症護理及社區護理成本的實時人力資源平台。此項投資為本公司提供一個深受臨床醫師信賴、與NHS連接的平台及執行體系，以加速進入英國NHS市場，產生決定性的真實臨床證據，並縮短醫療科技投資組合公司的採購時限。預期該項投資將於中期內產生可觀的累積價值。雖然各投資組合公司的受益時間及收益歸屬存在差異，但平台帶來的採用提速、採購賦能、國際擴展潛力及其董事會層面的支持，整體形成極具價值的財務及戰略增長引擎，惠及本公司全部醫療投資組合業務。展望未來，考慮到醫療設備市場的需求不斷湧現，本集團相信該分部將保持其動態增長速度。本集團將繼續在此分部投放更多關注及精力，繼續擴大其醫療設備客戶群，並加強其研發能力。

此外，本集團已於2025年12月收購德晉昌集團。德晉昌集團主要從事銅絲產品的製造及銷售，相關產品廣泛應用於精密電子裝置、電器、電腦、通訊設備、汽車、醫療器械、航空航天設備及太陽能產品。多年來，德晉昌集團已在該地區建立銷售網絡、物流及供應鏈能力，服務範圍覆蓋馬來西亞、泰國及越南的客戶。德晉昌集團在東南亞建有穩固的業務據點，其生產設施遵循符合本集團電線產品生產標準的嚴格質量控制程序，這為本集團提供了一個極具吸引力的解決方案，使本集團可探索透過利用德晉昌集團的生產設施向美國銷售及製造產品。此項收購將使本集團降低對單一國家關鍵銅絲供應的依賴。德晉昌集團位於中國周邊國家的生產基地，亦將大幅分散供應鏈中斷的風險。鑒於銅絲是本集團電線產品的基礎原材料，任何供應中斷均可能導致生產停滯、訂單交付延遲，並引發巨大財務損失。通過在不同國家確保銅供應，本集團將打造一個堅固且具韌性的供應鏈，確保業務連續性，並有效分散地域及政治風險。此外，此項收購為本集團帶來一次重大的垂直整合機遇。透過吸納德晉昌集團的銅絲生產，本集團不僅能對上游原材料的質量及規格實現更強的控制，亦能實現更高效的產品開發。董事相信，此次整合將增強本集團滿足嚴格行業標準及客戶需求的能力，最終拓寬產品供應範圍，提升競爭力。

MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

管理層討論及分析 (續)

Riding on the PRC government's policy of "channelling computing resources from the eastern areas to the western regions", Luxshare Precision Industry will deploy the platform advantages and market position of the Luxshare Group and introduce strategic resources to the Company with the intention to further strengthen the Company's potential for continuous growth and core competitiveness in its market and to enable the Company to develop strategically to become an all-rounded network solutions and infrastructure provider, so as to create greater value for the shareholders. In this regard, Luxshare Precision Industry is conducting a strategic review of the operations and financial position of the Company, and is actively exploring business opportunities for the growth and development, in both organic and inorganic manners, for the Company. In addition to the acquisition of Time Singapore, the Group will continue to actively seek various investment opportunities to diversify its business into other countries in order to mitigate the business risks and enhance resilience in an unpredictable global landscape. In February and May 2026, the Company completed two placings at prices of HK\$15.22 and HK\$21.00 per share respectively, placing a total of 246,096,000 new shares. The total net proceeds from the two placings amounted to approximately HK\$4,519.0 million. The Directors believe that the two placings will provide the Group with greater flexibility for future capital markets and acquisition activities. The proceeds from the placings will further strengthen the Group's balance sheet and enhance its working capital flexibility to support its business expansion efforts. The placings will provide essential funding to accelerate the Group's overseas expansion strategy. As global demand for its products continues to grow, the proceeds will enable the Group to expand its manufacturing footprint and establish strategic partnerships in key international markets in support of the international business development of the Group. The Company believes that the strategic alliance between Luxshare Precision Industry and the Company would enable the Company to further benefit from the development and synergy in the fields of telecommunication, data communication, healthcare, automotive, and industry, in terms of products, customers, and marketing, through integration of customer and market resources as well as technologies and R&D capabilities of the Luxshare Group. In the future, with the support of Luxshare Precision Industry, the Group will create more and more possibilities.

LIQUIDITY AND FINANCIAL RESOURCES

Shareholders' funds as at 30 June 2026 were HK\$8,232.2 million, representing an increase of HK\$5,405.4 million or 191.2% from HK\$2,826.8 million as at 31 December 2025. The increase was mainly due to the completion of two placings of HK\$4,519.0 million in February 2026 and May 2026 and the profit attributable to shareholders equity for the Current Interim Period of HK\$772.7 million. The Directors believe that the proceeds from the placings will further strengthen the Group's balance sheet and enhance its working capital flexibility to support its business expansion efforts. The injection of equity capital will improve the Group's current ratio and provide additional financial resources without incurring the burden of additional interest and financing costs, allowing the Group to optimize its capital structure. As a result, shareholders' funds per share increased by 158.0% from HK\$1.43 to HK\$3.69.

憑藉中國政府的「東數西算」政策，立訊精密工業將發揮立訊集團的平台優勢及市場地位，為本公司引入策略資源，進一步增強本公司在其市場上的持續增長潛力及核心競爭力，使本公司戰略發展成為全方位的網絡解決方案及基礎設施供應商，為股東創造更大的價值。對此，立訊精密工業正在對本公司的經營及財務狀況進行戰略檢討，並積極探索本公司內生性及外延式增長和發展的商機。除收購Time Singapore外，本集團將繼續積極尋求各種投資機會，將業務多元化發展至其他國家，以減輕業務風險並加強在不可預測的全球營商環境中的抵禦能力。於2026年2月及5月，本公司分別以每股15.22港元及21.00港元的價格完成兩次配售，合共配售246,096,000股新股份。兩次配售的所得款項淨額總額約為4,519.0百萬港元。董事認為，兩次配售將為本集團未來於資本市場及進行收購活動提供更大的靈活性。配售所得款項將進一步強化本集團的資產負債表，並增強其營運資金靈活性，以支持其業務拓展工作。配售將提供關鍵資金，以加快本集團的海外擴張策略。隨著全球對其產品的需求持續增長，所得款項將使本集團能夠擴大其製造版圖，並在主要國際市場建立策略夥伴關係，以支持本集團的國際業務發展。本公司相信，立訊精密工業與本公司兩者之間的戰略聯盟關係可以使本公司通過整合客戶與市場資源，以及立訊集團的技術與研發能力，在產品、客戶及市場營銷方面進一步受惠於電訊、數據通訊、醫療保健、汽車及工業的發展及協同效應。在立訊精密工業的支持下，本集團將於未來創造更多更多的可能性。

流動資金及財務資源

於2026年6月30日，股東資金為8,232.2百萬港元，較於2025年12月31日的2,826.8百萬港元增加5,405.4百萬港元或191.2%。該增加主要因為於2026年2月及2026年5月完成兩次金額為4,519.0百萬港元的配售，以及本中期期間股東權益應佔溢利772.7百萬港元所致。董事認為，配售所得款項將進一步強化本集團的資產負債表，並增強其營運資金靈活性，以支持其業務拓展工作。股權資本的注入將改善本集團的流動比率，並在無需承擔額外利息及融資成本負擔的情況下提供額外財務資源，使本集團得以優化其資本結構。因此，每股股東資金由1.43港元增加158.0%至3.69港元。

MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

管理層討論及分析 (續)

As at 30 June 2026, the Group had bank balances and cash of HK\$4,852.3 million, representing an increase of 532.6% as compared to HK\$767.1 million as of 31 December 2025. It was mainly due to the completion of two placings during the Current Interim Period. As at 30 June 2026, the Group's bank loan was HK\$965.9 million, a decrease of HK\$297.1 million or 23.5% from HK\$1,263.0 million as of 31 December 2025. The Group believes that it has sufficient committed and unutilised banking facilities as at 30 June 2026 to meet its current business operation and capital expenditure requirements.

Capital Expenditure

For the Current Interim Period, the Group invested HK\$149.3 million in the purchase of tangible assets, including machinery and equipment, leasehold improvements, office equipment, as well as the improvement of manufacturing working environment. All of these capital expenditures were financed from internal resources and placings.

Charge on Group Assets

The Group's general banking facilities were secured by pledged bank deposits of approximately HK\$301.0 million (31 December 2025: approximately HK\$775.8 million) and other assets, including (i) prepaid land lease payments of approximately HK\$73.2 million (31 December 2025: approximately HK\$71.3 million), (ii) certain land and buildings and plant and machinery of approximately HK\$368.3 million (31 December 2025: approximately HK\$366.9 million), (iii) investment properties of approximately HK\$65.8 million (31 December 2025: approximately HK\$66.8 million) and (iv) trade receivables of approximately HK\$65.3 million (31 December 2025: approximately HK\$16.6 million) as at 30 June 2026.

Gearing Ratio

Gearing ratio is calculated as net debt (defined as bank loans, loans from related companies and lease liabilities less bank balances and cash and pledged bank deposits) divided by the sum of net debt and total equity, and multiplied by 100%. As at 30 June 2026, the Group was in a net cash position, as compared to a gearing ratio of 21.3% as of 31 December 2025. The decrease was mainly attributable to the increase in bank balance due to the completion of two placings during the Current Interim Period.

CAPITAL STRUCTURE

The shares of the Company were listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange"). There has been no change in the capital structure of the Group since then. The share capital of the Group only comprises of ordinary shares.

於2026年6月30日，本集團銀行結餘及現金為4,852.3百萬港元，較截至2025年12月31日的767.1百萬港元增加532.6%。此乃主要由於本中期期間完成兩次配售所致。於2026年6月30日，本集團銀行貸款為965.9百萬港元，較截至2025年12月31日的1,263.0百萬港元減少297.1百萬港元或23.5%。本集團相信，其於2026年6月30日有足夠已承諾及未動用的銀行融資額度，以滿足其目前的業務營運及資本開支需求。

資本開支

於本中期期間，本集團投資149.3百萬港元購置有形資產(包括機器及設備、租賃物業裝修、辦公室設備以及改善生產作業環境)。所有此等資本開支均由內部資源及配售提供資金。

集團資產抵押

截至2026年6月30日，本集團的一般銀行融資安排除了以已抵押銀行存款約301.0百萬港元(2025年12月31日：約775.8百萬港元)作擔保外，亦以其他資產作抵押，其中包括：(i)約73.2百萬港元(2025年12月31日：約71.3百萬港元)的預付土地租賃款項；(ii)約368.3百萬港元(2025年12月31日：約366.9百萬港元)的若干土地及樓宇、廠房及機器；(iii)約65.8百萬港元(2025年12月31日：約66.8百萬港元)的投資物業；及(iv)約65.3百萬港元(2025年12月31日：約16.6百萬港元)的貿易應收款項。

負債比率

負債比率根據債務淨額(定義為銀行貸款、來自關連公司的貸款以及租賃負債減銀行結餘及現金及已抵押銀行存款)除以債務淨額及總權益之和再乘以100%計算。於2026年6月30日，本集團處於淨現金狀況，而截至2025年12月31日的負債比率則為21.3%。下降主要歸因於本中期期間完成兩次配售，導致銀行結餘增加。

資本結構

本公司股份在香港聯合交易所有限公司(「聯交所」)主板上市。自此，本集團資本結構概無任何變動。本集團的股本僅包括普通股。

MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

管理層討論及分析 (續)

On 10 February 2026, the Company entered into a placing agreement with a placing agent to place 108,000,000 new shares under general mandate of the Company at HK\$15.22 per share (the “**February 2026 Placing**”). The February 2026 Placing was completed on 20 February 2026. The net proceeds of approximately HK\$1,634.5 million were raised from the February 2026 Placing. The net proceeds from the February 2026 Placing are intended to be used by the Group for the following purposes: (i) approximately 50% for supporting the Group’s strategic investments and acquisitions; (ii) approximately 30% for the Group’s development of global business and expansion of overseas operations; and (iii) approximately 20% for working capital and general corporate purposes to support the Group’s business operation and growth. Further details of the February 2026 Placing were set out in the announcements of the Company dated 10 February 2026 and 20 February 2026.

On 11 May 2026, the Company entered into a placing agreement with a placing agent to place 138,096,000 new shares under general mandate of the Company at HK\$21.00 per share (the “**May 2026 Placing**”). The May 2026 Placing was completed on 19 May 2026. The net proceeds of approximately HK\$2,884.5 million were raised from the May 2026 Placing. The net proceeds from the May 2026 Placing are intended to be used by the Group for the following purposes: (i) approximately 50% for the Group’s development of global business and expansion of overseas operations; (ii) approximately 20% for strengthening the Group’s balance sheet including repayment of bank borrowings; (iii) approximately 20% for supporting the Group’s strategic investments and acquisitions; and (iv) approximately 10% for working capital and general corporate purposes to support the Group’s business operation and growth. Further details of the May 2026 Placing were set out in the announcements of the Company dated 12 May 2026 and 19 May 2026.

As at 30 June 2026, the Company’s issued share capital was HK\$22.3 million and the number of its issued ordinary shares was 2,232,326,404 of HK\$0.01 each.

FOREIGN EXCHANGE EXPOSURE

Most of the Group’s receipts and payments are denominated in United States dollars, Hong Kong dollars, Renminbi, Thai Baht, Vietnamese Dong, Mexican Peso and Euro. The Group’s management monitors the risk of related foreign exchange exposure by entering into forward foreign exchange contracts. Foreign currency exchange rates are volatile and may have an impact on the Group’s results. The Group’s management evaluates the Group’s foreign currency exposure on a continuing basis and takes actions to minimise the Group’s exposure whenever necessary.

TREASURY POLICIES

As an internal treasury policy, the Group continues to implement a prudent policy on financial management policy and does not participate in any high-risk speculative activities. However, the Group’s management monitors exchange exposure and will consider hedging significant foreign currency exposure should the need arise. The Group will also monitor and maintain a Hong Kong dollar and United States dollar cash balance to minimise the need for unnecessary foreign exchange conversion which may result in exchange loss.

The reporting currency of the Group is presented in Hong Kong dollars, as the Directors consider that it is more relevant to the users of the interim condensed consolidated financial statements as the Company listed its shares on the Stock Exchange.

於2026年2月10日，本公司與一名配售代理訂立配售協議，以根據本公司的一般授權，按每股15.22港元配售108,000,000股新股份（「**2026年2月配售事項**」）。2026年2月配售事項已於2026年2月20日完成。自2026年2月配售事項籌集所得款項淨額約1,634.5百萬港元。本集團擬將2026年2月配售事項所得款項淨額用作以下用途：(i)約50%用於支持本集團的策略性投資及收購；(ii)約30%用於本集團發展全球業務及拓展海外營運；及(iii)約20%用作營運資金及一般企業用途，以支持本集團的業務營運及發展。2026年2月配售事項的進一步詳情載於本公司日期為2026年2月10日及2026年2月20日的公告。

於2026年5月11日，本公司與一名配售代理訂立配售協議，以根據本公司的一般授權，按每股21.00港元配售138,096,000股新股份（「**2026年5月配售事項**」）。2026年5月配售事項已於2026年5月19日完成。自2026年5月配售事項籌集所得款項淨額約2,884.5百萬港元。本集團擬將2026年5月配售事項所得款項淨額用作以下用途：(i)約50%用於本集團發展全球業務及拓展海外營運；(ii)約20%用於強化本集團的資產負債表，包括償還銀行借貸；(iii)約20%用於支持本集團的策略性投資及收購；及(iv)約10%用作營運資金及一般企業用途，以支持本集團的業務營運及發展。2026年5月配售事項的進一步詳情載於本公司日期為2026年5月12日及2026年5月19日的公告。

於2026年6月30日，本公司的已發行股本為22.3百萬港元，而其已發行普通股數目為2,232,326,404股，每股面值0.01港元。

外匯風險

本集團大部分收付款以美元、港元、人民幣、泰銖、越南盾、墨西哥比索及歐元計值。本集團管理層透過訂立遠期外匯合約監察其相關外匯風險。匯率波動可能對本集團業績產生影響。本集團管理層持續評估本集團的外幣風險，並於必要時採取措施盡量降低本集團的風險。

庫務政策

作為內部庫務政策，本集團繼續就財務管理政策實施審慎政策，並無參與任何高風險投機活動。然而，本集團管理層會監察外匯風險，並將於需要時考慮對沖重大外幣風險。本集團亦將監察及維持港元及美元現金結餘，以盡量減少對可能引致匯兌虧損的不必要外匯兌換的需求。

本集團的呈報貨幣為港元，乃由於董事認為，此舉對中期簡明綜合財務報表的使用者更為貼合，原因為本公司股份於聯交所上市。

MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

管理層討論及分析 (續)

CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

As at 30 June 2026, the capital commitment of the Group is as follows:

		30.6.2026 HK\$'million 百萬港元	31.12.2025 HK\$'million 百萬港元
Capital expenditure in respect of the acquisition of property, plant and equipment contracted but not provided for in the interim condensed consolidated financial statements	有關收購已訂約但尚未於中期簡明綜合財務報表作出撥備的物業、廠房及設備的資本開支	68.4	26.3

As of 30 June 2026, the Group had not provided any form of guarantee for any company outside the Group and had not been involved in any material legal proceedings for which provision for contingent liabilities was required.

USE OF PROCEEDS FROM PLACING OF NEW SHARES UNDER GENERAL MANDATE

February 2026 Placing

On 10 February 2026, the Company entered into a placing agreement (the "February 2026 Placing Agreement") with Macquarie Capital Limited (as the placing agent) in relation to the placing of 108,000,000 new shares at HK\$15.22 per placing share to not less than six placees. As all the conditions set out in the February 2026 Placing Agreement were fulfilled, the February 2026 Placing was completed on 20 February 2026 and an aggregate of 108,000,000 placing shares, representing approximately 5.45% of the total issued share capital of the Company immediately before completion of the February 2026 Placing, and approximately 5.16% of the total issued share capital of the Company as enlarged by the allotment and issue of the placing shares immediately after completion of the February 2026 Placing, were successfully placed to not less than six placees, who and whose ultimate beneficial owners are independent third parties and none of the placees has become a substantial shareholder of the Company immediately upon completion of the February 2026 Placing, at the placing price of HK\$15.22 per placing share pursuant to the terms and conditions of the February 2026 Placing Agreement. The net proceeds from the February 2026 Placing are approximately HK\$1,634.5 million. For details, please refer to the announcements of the Company dated 10 February and 20 February 2026.

The Directors consider that the February 2026 Placing will facilitate the enhancement of the Company's liquidity and financial position and the optimisation of its capital structure. The Directors consider that the terms of the February 2026 Placing Agreement were entered into on normal commercial terms after arm's length negotiations and the terms therein are fair and reasonable and are beneficial to the operation and long-term development of the Group and in the interests of the Company and its Shareholders as a whole.

資本承擔及或然負債

於2026年6月30日，本集團的資本承擔如下：

截至2026年6月30日，本集團並無向本集團以外任何公司以任何形式作擔保，亦無牽涉任何重大法律訴訟而須就或然負債作出撥備。

根據一般授權配售新股份的所得款項用途

2026年2月配售事項

於2026年2月10日，本公司與麥格理資本股份有限公司（作為配售代理）訂立配售協議（「2026年2月配售協議」），內容有關以每股配售股份15.22港元向不少於六名承配人配售108,000,000股新股份。由於2026年2月配售協議所載的所有條件均已達成，2026年2月配售事項已於2026年2月20日完成，合共108,000,000股配售股份（佔緊接2026年2月配售事項完成前本公司已發行股本總額約5.45%，及佔緊隨2026年2月配售事項完成後經配發及發行配售股份擴大後本公司已發行股本總額約5.16%）已根據2026年2月配售協議的條款及條件，按配售價每股配售股份15.22港元，成功配售予不少於六名承配人，該等承配人及其最終實益擁有人均為獨立第三方，且並無任何承配人於緊接2026年2月配售事項完成後成為本公司的主要股東。2026年2月配售事項的所得款項淨額約為1,634.5百萬港元。詳情請參閱本公司日期為2026年2月10日及2月20日的公告。

董事認為，2026年2月配售事項將有助提升本公司的流動性及財務狀況，並優化其資本結構。董事認為，2026年2月配售協議的條款乃經公平磋商後按正常商業條款訂立，其條款屬公平合理，且有利於本集團的營運及長遠發展，並符合本公司及其股東的整體利益。

MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

管理層討論及分析 (續)

The net proceeds from the February 2026 Placing, after the deduction of the commission, professional fees and other related expenses, amounted to approximately HK\$1,634.5 million, representing a net issue price of approximately HK\$15.13 per placing share. The Company intends to utilize the net proceeds for the following purposes: (i) for supporting the Group's strategic investments and acquisitions; (ii) for the Group's development of global business and expansion of overseas operations; and (iii) for working capital and general corporate purposes to support the Group's business operation and growth. The Company expects to fully utilise such proceeds by 31 December 2027. As of 30 June 2026, the Group had utilised the net proceeds from the February 2026 Placing as set out in the table below:

經扣除佣金、專業費用及其他相關開支後，2026年2月配售事項的所得款項淨額約為1,634.5百萬港元，相當於每股配售股份的淨發行價約為15.13港元。本公司擬將所得款項淨額用於以下用途：(i)支持本集團的策略性投資及收購；(ii)用於本集團的全球業務發展及海外業務擴張；及(iii)用作營運資金及一般企業用途，以支持本集團的業務營運及增長。本公司預期於2027年12月31日前悉數動用該等所得款項。截至2026年6月30日，本集團已動用2026年2月配售事項的所得款項淨額載於下表：

Intended use of net proceeds	所得款項淨額的擬訂用途	Proportion of net proceeds	Allocation of net proceeds	Utilised net proceeds during the six months ended 30 June 2026 於截至2026年6月30日止六個月已動用所得款項淨額 HK\$'million 百萬港元	Unutilised net proceeds as of 30 June 2026 截至2026年6月30日未動用所得款項淨額 HK\$'million 百萬港元	Expected timeline for fully utilising the net proceeds 悉數動用所得款項淨額的預期時間表
		所得款項淨額佔比	所得款項淨額的分配 HK\$'million 百萬港元			
Strategic investments and acquisitions	策略性投資及收購	50%	817.2	4.6	812.6	On or before 31 December 2027 於2027年12月31日或之前
Development of global business and expansion of overseas operations	全球業務發展及海外業務擴張	30%	490.4	430.9	59.5	On or before 31 December 2027 於2027年12月31日或之前
Working capital and general corporate purposes comprised of:	營運資金及一般企業用途，包括：	20%	326.9	326.9	—	Fully utilised 已悉數動用
– Procurement of raw materials to fulfil customer orders	– 採購原材料以履行客戶訂單	10%	163.4	163.4	—	Fully utilised 已悉數動用
– Payment of production and overhead costs for manufacturing of products	– 支付產品製造的生產及間接成本	8%	130.8	130.8	—	Fully utilised 已悉數動用
– Payment of other general corporate expenses	– 支付其他一般企業開支	2%	32.7	32.7	—	Fully utilised 已悉數動用
Total	總計	100%	1,634.5	762.4	872.1	

MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

管理層討論及分析 (續)

May 2026 Placing

On 11 May 2026, the Company entered into a placing agreement (the “**May 2026 Placing Agreement**”) with Macquarie Capital Limited (as the placing agent) in relation to the placing of 138,096,000 new shares at HK\$21.00 per placing share to not less than six placees. As all the conditions set out in the May 2026 Placing Agreement were fulfilled, the May 2026 Placing was completed on 19 May 2026 and an aggregate of 138,096,000 placing shares, representing approximately 6.60% of the total issued share capital of the Company immediately before completion of the May 2026 Placing, and approximately 6.19% of the total issued share capital of the Company as enlarged by the allotment and issue of the placing shares immediately after completion of the May 2026 Placing, were successfully placed to not less than six placees, who and whose ultimate beneficial owners are independent third parties and none of the placees has become a substantial shareholder of the Company immediately upon completion of the May 2026 Placing, at the placing price of HK\$21.00 per placing share pursuant to the terms and conditions of the May 2026 Placing Agreement. The net proceeds from the May 2026 Placing are approximately HK\$2,884.5 million. For details, please refer to the announcements of the Company dated 12 May and 19 May 2026.

The Directors consider that the May 2026 Placing represents a suitable financing option for the Company to raise further funding to support the Group’s continuous development and business growth considering the then recent market condition. The Directors consider that the terms of the May 2026 Placing Agreement were entered into on normal commercial terms after arm’s length negotiations and the terms therein are fair and reasonable and are beneficial to the operation and long-term development of the Group and in the interests of the Company and its Shareholders as a whole.

2026年5月配售事項

於2026年5月11日，本公司與麥格理資本股份有限公司(作為配售代理)訂立配售協議(「**2026年5月配售協議**」)，內容有關以每股配售股份21.00港元向不少於六名承配人配售138,096,000股新股份。由於2026年5月配售協議所載的所有條件均已達成，2026年5月配售事項已於2026年5月19日完成，合共138,096,000股配售股份(佔緊接2026年5月配售事項完成前本公司已發行股本總額約6.60%，及佔緊隨2026年5月配售事項完成後經配發及發行配售股份擴大後本公司已發行股本總額約6.19%)已根據2026年5月配售協議的條款及條件，按配售價每股配售股份21.00港元，成功配售予不少於六名承配人，該等承配人及其最終實益擁有人均為獨立第三方，且並無任何承配人於緊接2026年5月配售事項完成後成為本公司的主要股東。2026年5月配售事項的所得款項淨額約為2,884.5百萬港元。詳情請參閱本公司日期為2026年5月12日及5月19日的公告。

董事認為，鑒於當時的市場近況，2026年5月配售事項是本公司為支持本集團持續發展及業務增長而籌集額外資金的適合融資選擇。董事認為，2026年5月配售協議的條款乃經公平磋商後按正常商業條款訂立，其條款屬公平合理，且有利於本集團的營運及長遠發展，並符合本公司及其股東的整體利益。

MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

管理層討論及分析 (續)

The net proceeds from the May 2026 Placing, after the deduction of the commission, professional fees and other related expenses, amounted to approximately HK\$2,884.5 million, representing a net issue price of approximately HK\$20.89 per placing share. The Company intends to utilize the net proceeds for the following purposes: (i) for development of global business and expansion of overseas operations; (ii) for strengthening balance sheet including repayment of bank borrowings; (iii) for strategic investments and acquisitions; and (iv) for working capital and general corporate purposes to support the Group's business operation and growth. The Company expects to fully utilise such proceeds by 31 December 2027. As of 30 June 2026, the Group had utilised the net proceeds from the May 2026 Placing as set out in the table below:

經扣除佣金、專業費用及其他相關開支後，2026年5月配售事項的所得款項淨額約為2,884.5百萬港元，相當於每股配售股份的淨發行價約為20.89港元。本公司擬將所得款項淨額用於以下用途：(i)用於全球業務發展及海外業務擴張；(ii)用於增強資產負債表，包括償還銀行借貸；(iii)用於策略性投資及收購；及(iv)用作營運資金及一般企業用途，以支持本集團的業務營運及增長。本公司預期於2027年12月31日前悉數動用該等所得款項。截至2026年6月30日，本集團已動用2026年5月配售事項的所得款項淨額載於下表：

Intended use of net proceeds	所得款項淨額的擬訂用途	Proportion of net proceeds	Allocation of net proceeds	Utilised net proceeds during the six months ended 30 June 2026 於截至2026年6月30日止六個月已動用所得款項淨額 HK\$'million 百萬港元	Unutilised net proceeds as of 30 June 2026 截至2026年6月30日未動用所得款項淨額 HK\$'million 百萬港元	Expected timeline for fully utilising the net proceeds 悉數動用所得款項淨額的預期時間表
		所得款項淨額佔比	所得款項淨額的分配 HK\$'million 百萬港元			
Development of global business and expansion of overseas operations	全球業務發展及海外業務擴張	50%	1,442.3	–	1,442.3	On or before 31 December 2027 於2027年12月31日或之前
Strengthening balance sheet including repayment of bank borrowings	增強資產負債表，包括償還銀行借貸	20%	576.9	169.8	407.1	On or before 31 December 2026 於2026年12月31日或之前
Strategic investments and acquisitions	策略性投資及收購	20%	576.9	–	576.9	On or before 31 December 2027 於2027年12月31日或之前
Working capital and general corporate purposes comprised of:	營運資金及一般企業用途，包括：	10%	288.4	288.4	–	Fully utilised 已悉數動用
– Procurement of raw materials	– 採購原材料	5%	144.2	144.2	–	Fully utilised 已悉數動用
– Payment of production and overhead costs	– 支付生產及間接成本	4%	115.4	115.4	–	Fully utilised 已悉數動用
– Payment of other general corporate expenses	– 支付其他一般企業開支	1%	28.8	28.8	–	Fully utilised 已悉數動用
Total	總計	100%	2,884.5	458.2	2,426.3	

As at 30 June 2026, the Company had used, and proposed to use, the proceeds from the February 2026 Placing and May 2026 Placing according to the intentions previously disclosed by the Company.

於2026年6月30日，本公司已根據本公司先前披露的用途使用及擬使用2026年2月配售事項及2026年5月配售事項的所得款項。

MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

管理層討論及分析 (續)

SIGNIFICANT INVESTMENTS HELD, MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES AND PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

As at 30 June 2026, the Company entered into the S&P agreement to acquire 51% of the issued share capital of Time Singapore at an initial consideration of USD12.7 million subject to the terms and conditions of the S&P agreement. Such acquisition was subsequently completed on 31 July 2026. Details of the acquisition are set out in the announcements dated 23 April, 29 May, 8 June, 18 June, 31 July and the circular dated 25 June 2026. Save as disclosed in this report, the Group did not have any significant investments held, material acquisitions and disposals of subsidiaries, associates and joint ventures for the Current Interim Period.

EMPLOYEE

As of 30 June 2026, the total headcount for the Group was 9,520, as compared to 6,699 as of 30 June 2025. The increase was mainly driven by the newly hired staff to meet the production needs of data centre in cable assembly sector and server sector and the increase in number of staff upon the acquisition of DJC Group. Fair and competitive remuneration packages and benefits as well as discretionary bonuses and share options are offered to employees. Various types of trainings were provided to the employees. Total employee benefit expenses including Directors' remuneration for the Current Interim Period were HK\$642.5 million, as compared with HK\$419.9 million for the Previous Interim Period. Remuneration is determined with reference to performance, skills, qualifications and experience of the staff concerned and in accordance with the prevailing industry practice.

持有重大投資、重大收購及出售附屬公司、聯營公司及合營企業以及重大投資或資本資產計劃

截至2026年6月30日，本公司訂立買賣協議，以初步代價12.7百萬美元收購Time Singapore的51%已發行股本，惟須受買賣協議的條款及條件所規限。該收購事項其後已於2026年7月31日完成。該收購事項的詳情載於日期為2026年4月23日、5月29日、6月8日、6月18日、7月31日的公告及日期為2026年6月25日的通函。除本報告所披露之外，於本中期期間，本集團並無持有任何重大投資、重大收購及出售附屬公司、聯營公司及合資企業。

僱員

截至2026年6月30日，本集團共有9,520名僱員，而截至2025年6月30日則有6,699名僱員。該增加主要源於為滿足電線組件分部中數據中心及服務器分部的生產所需而新聘員工以及收購德晉昌集團後員工人數增加所帶動。僱員獲提供合理及具競爭力的薪酬福利待遇、酌情花紅及購股權。僱員亦獲提供各類型的培訓。於本中期期間的僱員福利開支總額(包括董事薪酬)為642.5百萬港元，而上一個中期期間則為419.9百萬港元。薪酬乃經參考相關員工的表現、技能、資歷及經驗後並根據現行行業慣例釐定。

OTHER INFORMATION 其他資料

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

As at 30 June 2026, the interests or short positions of each of the Directors and the chief executives in the shares of the Company, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO")) which will have 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 he/she is taken or deemed to have taken under such provisions of the SFO) or which will be required, pursuant to Section 352 of the SFO, to be recorded in the register referred to therein or which will be required pursuant to the Model Code for Securities Transactions by Directors of Listed Companies (the "Model Code") set out in Appendix C3 to the Listing Rules, to be notified to the Company and the Stock Exchange are set out as follows:

Long Position in shares and underlying shares of the Company

Name of Director	Capacity/Nature	Number of shares of the Company held/ interested	Approximate percentage in number of shares held to the issued share capital of the Company	Number of underlying shares held pursuant to share options	Total interests	Approximate percentage in total interests to the issued share capital of the Company
董事姓名	身份／性質	所持／擁有權益的本公司股份數目	佔本公司已發行股本的概約百分比	根據購股權持有的相關股份數目	總權益	總權益佔本公司已發行股本的概約百分比
Mr. Cua Tin Yin Simon 柯天然先生	Beneficial Owner 實益擁有人	10,488,000	0.47%	10,480,000	20,968,000	0.94%
Mr. Wong Chi Kuen 黃志權先生	Beneficial Owner 實益擁有人	7,528,000	0.34%	8,520,000	16,048,000	0.72%
Mr. Chaung Kwai Wing 莊桂榮先生	Beneficial Owner 實益擁有人	1,466,000	0.07%	3,400,000	4,866,000	0.22%
Ms. Wang Laichun (Note) 王來春女士(附註)	Interest of controlled corporation 受控法團權益	1,380,594,000	61.85%	—	1,380,594,000	61.85%
Mr. Ho Hin Shun 何顯信先生	Beneficial Owner 實益擁有人	688,000	0.03%	1,800,000	2,488,000	0.11%
Mr. Luk Wai Shing 陸偉成先生	Beneficial Owner 實益擁有人	1,824,000	0.08%	1,800,000	3,624,000	0.16%
Mr. Chan Chung Shun Eric 陳忠信先生	Beneficial Owner 實益擁有人	—	0%	1,800,000	1,800,000	0.08%
Dr. Wu Che Yuen Justin 胡志遠博士	Beneficial Owner 實益擁有人	94,000	0.00%	—	94,000	0.00%

Note:

Ms. Wang Laichun holds 50% of the issued share capital of Luxshare Limited. Luxshare Limited holds 37.32% of the issued share capital of Luxshare Precision Industry Co., Limited ("Luxshare Precision Industry"), and Luxshare Precision is wholly-owned by Luxshare Precision Industry. Therefore, Ms. Wang Laichun is deemed, or taken to be, interested in all the shares held by Luxshare Precision for the purpose of the SFO. Ms. Wang Laichun is the sole director of Luxshare Precision and the chairperson and general manager of Luxshare Precision Industry.

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

董事及最高行政人員於本公司股份、相關股份及債權證的權益及淡倉

於2026年6月30日，各董事及最高行政人員於本公司的股份、本公司及其相聯法團(定義見香港法律第571章證券及期貨條例(「證券及期貨條例」)第XV部)的相關股份及債權證中，擁有根據證券及期貨條例第XV部第7及8分部將須知會本公司及聯交所的權益或淡倉(包括根據證券及期貨條例該等條文其被當作或被視為擁有的權益及淡倉)，或根據證券及期貨條例第352條須登記於該條所述登記冊內的權益或淡倉，或根據上市規則附錄C3所載上市公司董事進行證券交易之標準守則(「標準守則」)將須知會本公司及聯交所的權益或淡倉載列如下：

於本公司股份及相關股份的好倉

附註：

王來春女士持有立訊有限公司50%已發行股本。立訊有限公司持有立訊精密工業股份有限公司(「立訊精密工業」)37.32%已發行股本，而立訊精密由立訊精密工業全資擁有。因此，根據證券及期貨條例，王來春女士被視為或當作於立訊精密持有的所有股份中擁有權益。王來春女士為立訊精密的唯一董事以及立訊精密工業的主席兼總經理。

除上文所披露者外，於2026年6月30日，概無董事及本公司最高行政人員於本公司或其任何相聯法團(定義見證券及期貨條例第XV部)的任何股份、相關股份及債權證中，擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的任何權益或淡倉(包括根據證券及期貨條例該等條文彼等被當作或被視為擁有的權益或淡倉)，或已登記於本公司根據證券及期貨條例第352條須存置的登記冊的任何權益或淡倉，或根據標準守則須知會本公司及聯交所的任何權益或淡倉。

OTHER INFORMATION (CONT'D)

其他資料 (續)

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES OF THE COMPANY

As at 30 June 2026, the following person/entities (other than the Directors and chief executives of the Company) had or were deemed to have an interest or a short position in the shares or the underlying shares of the Company which would be required to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register of the Company required to be kept under Section 336 of the SFO, or who were directly or indirectly, to be interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of the Company or any other member of the Group:

Long positions in the shares

Name	Capacity/Nature	Number of shares of the Company held/ interested 所持／擁有權益 的本公司股份數目	Approximate percentage of interest 概約權益 百分比
姓名／名稱	身份／性質		
Luxshare Precision 立訊精密	Beneficial Owner 實益擁有人	1,380,594,000	61.85%
Luxshare Precision Industry (Note 1) 立訊精密工業 (附註1)	Interest of controlled corporation 受控法團權益	1,380,594,000	61.85%
Luxshare Limited (Note 2) 立訊有限公司 (附註2)	Interest of controlled corporation 受控法團權益	1,380,594,000	61.85%
Mr. Wang Laisheng (Note 3) 王來勝先生 (附註3)	Interest of controlled corporation 受控法團權益	1,380,594,000	61.85%

Notes:

- 1) Luxshare Precision, a limited liability company incorporated in Hong Kong which is wholly-owned by Luxshare Precision Industry. Therefore, Luxshare Precision Industry is deemed, or taken to be, interested in all the shares held by Luxshare Precision for the purpose of the SFO.
- 2) Luxshare Limited holds 37.32% of the issued ordinary share capital of Luxshare Precision Industry, and Luxshare Precision is wholly-owned by Luxshare Precision Industry. Therefore, Luxshare Limited is deemed to, or taken to be, interested in all the shares held by Luxshare Precision Industry for the purpose of the SFO.
- 3) Mr. Wang Laisheng holds 50% of issued share capital of Luxshare Limited. Luxshare Limited holds 37.32% of the issued share capital of Luxshare Precision Industry and Luxshare Precision is wholly-owned by Luxshare Precision Industry. Therefore, Mr. Wang Laisheng is deemed, or taken to be, interested in all the shares held by Luxshare Precision for the purpose of the SFO. Mr. Wang Laisheng is the vice chairman of Luxshare Precision Industry.

Save as disclosed above, as at 30 June 2026, none of the substantial or significant shareholders or other persons, other than the Directors and chief executives of the Company whose interests are set out in the section "Other Information – Directors' and Chief Executives' Interests and Short Positions in Shares and Underlying Shares of the Company" above, had or were deemed to have an interest or a short position in the shares or the underlying shares of the Company which would be required to be disclosed to the Company and the Stock Exchange under the provisions of Division 2 and 3 of Part XV of the SFO, or which were recorded in the register of the Company required to be kept under Section 336 of the SFO, or who were directly or indirectly, interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of the Company or any other members of the Group.

主要股東及其他人士於本公司股份及相關股份的權益及淡倉

於2026年6月30日，以下人士／實體（董事及本公司最高行政人員除外）於本公司的股份或相關股份中擁有或被視為擁有根據證券及期貨條例第XV部第2及3分部的條文須向本公司披露的權益或淡倉，或已登記於本公司根據證券及期貨條例第336條須存置的登記冊內的權益或淡倉，或直接或間接持有附有權利可於任何情況下在本公司或本集團任何其他成員公司股東大會上投票的任何類別股本面值10%或以上的權益：

於股份的好倉

Number of shares of the Company held/ interested 所持／擁有權益 的本公司股份數目	Approximate percentage of interest 概約權益 百分比
1,380,594,000	61.85%
1,380,594,000	61.85%
1,380,594,000	61.85%
1,380,594,000	61.85%

附註：

- 1) 立訊精密（一間於香港註冊成立的有限公司）由立訊精密工業全資擁有。因此，根據證券及期貨條例，立訊精密工業被視為或當作於立訊精密持有的所有股份中擁有權益。
- 2) 立訊有限公司持有立訊精密工業37.32%已發行普通股股本，而立訊精密由立訊精密工業全資擁有。因此，根據證券及期貨條例，立訊有限公司被視為或當作於立訊精密工業持有的所有股份中擁有權益。
- 3) 王來勝先生持有立訊有限公司50%已發行股本。立訊有限公司持有立訊精密工業37.32%已發行股本，而立訊精密由立訊精密工業全資擁有。因此，根據證券及期貨條例，王來勝先生被視為或當作於立訊精密持有的所有股份中擁有權益。王來勝先生為立訊精密工業的副主席。

除上文所披露外，於2026年6月30日，概無主要股東或高持股量股東或其他人士（於上文「其他資料－董事及最高行政人員於本公司股份及相關股份的權益及淡倉」一節所載擁有權益的董事及本公司最高行政人員除外）於本公司的股份或相關股份中，擁有或被視為擁有根據證券及期貨條例第XV部第2及3分部的條文須向本公司及聯交所披露的權益或淡倉，或已登記於本公司根據證券及期貨條例第336條須存置的登記冊內的權益或淡倉，或直接或間接持有附有權利可於任何情況下在本公司或本集團任何其他成員公司股東大會上投票的任何類別股本面值10%或以上的權益。

OTHER INFORMATION (CONT'D)

其他資料 (續)

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

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

MATERIAL EVENTS SINCE THE END OF THE FINANCIAL PERIOD

At the extraordinary general meeting held on 20 July 2026, the independent shareholders of the Company duly passed (i) the acquisition of the remaining 51% of the issued share capital of Time Singapore (the "**Acquisition**"); and (ii) the revision of the annual caps contained in the second supplemental master supply agreement dated 23 April 2026. The Company has fulfilled the conditions precedent and successfully completed the Acquisition on 31 July 2026.

Save as disclosed in this report, there has been no other important event affecting the Group since 30 June 2026 and up to the date of this report.

COMPETITION AND CONFLICT OF INTERESTS

During the six months ended 30 June 2026, none of the Directors or the controlling shareholders (as defined in the Listing Rules) of the Company (the "**Controlling Shareholders**") or their respective close associates has engaged in any business that competes or may compete, either directly or indirectly, with the businesses of the Group or has or may have any other conflict of interests with the Group which would be required to be disclosed under Rule 8.10 of the Listing Rules.

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code set out in Appendix C3 to the Listing Rules as the code of conduct regarding securities transactions by Directors. Having made specific enquiry, all Directors have fully complied with the required standards set out in the Model Code and there was no event of non-compliance during the six months ended 30 June 2026.

SHARE OPTION SCHEMES

Pursuant to an ordinary resolution passed at the extraordinary general meeting of the Company held on 21 March 2023, the Company conditionally adopted a new share option scheme (the "**2023 Share Option Scheme**"). The summary of the 2023 Share Option Scheme is set out in a circular to the shareholders of the Company dated 2 March 2023. The terms of the 2023 Share Option Scheme are in accordance with the provisions of Chapter 17 of the Listing Rules and other relevant rules and regulations. As at the date of this report, the Share Option Scheme has a remaining life of approximately 7 years, the total number of shares available for issue under the 2023 Share Option Scheme was 175,052,200, representing 7.8% of the issued shares of the Company as at such date. Further details of the 2023 Share Option Scheme are set out in Note 17 to the interim condensed consolidated financial statements.

CORPORATE GOVERNANCE PRACTICE

The Directors are committed to the maintenance of good corporate governance practices and procedures. The Company believes that good corporate governance provides a framework that is essential for effective management, a healthy corporate culture, successful business growth and enhancing shareholders' value. The corporate governance principles of the Company emphasise a quality Board, sound internal controls, and transparency and accountability to all shareholders of the Company.

購買、出售或贖回本公司上市證券

於截至2026年6月30日止六個月，本公司或其任何附屬公司概無購買、出售或贖回任何本公司上市證券（包括出售庫存股份（定義見上市規則））。於2026年6月30日，本公司並無持有任何庫存股份。

自財政期末以來的重大事件

於2026年7月20日舉行的股東特別大會上，本公司的獨立股東正式通過(i)收購Time Singapore餘下51%已發行股本（「**收購事項**」）；及(ii)修訂日期為2026年4月23日的第二份補充總供應協議所載年度上限。本公司已達成所有先決條件，並於2026年7月31日成功完成收購事項。

除本報告所披露者外，自2026年6月30日起及直至本報告日期並無其他影響本集團的重要事件。

競爭及利益衝突

於截至2026年6月30日止六個月，董事或本公司控股股東（定義見上市規則）（「**控股股東**」）或彼等各自的緊密聯繫人概無從事根據上市規則第8.10條須予披露的與本集團業務直接或間接構成競爭或可能構成競爭的任何業務，或與本集團產生或可能產生任何其他利益衝突。

董事進行證券交易之標準守則

本公司已採納上市規則附錄C3所載的標準守則作為有關董事進行證券交易之操守準則。經作出具體查詢後，全體董事已於截至2026年6月30日止六個月內全面遵守標準守則所載必守標準，且並無出現不合規事件。

購股權計劃

根據本公司於2023年3月21日舉行之股東特別大會上通過之普通決議案，本公司已有條件地採納一項新購股權計劃（「**2023年購股權計劃**」）。2023年購股權計劃之概要載於日期為2023年3月2日致本公司股東之通函。2023年購股權計劃的條款符合上市規則第17章的條文及其他相關規則及規例。於本報告日期，購股權計劃的剩餘期限約為七年，2023年購股權計劃項下可供發行之股份總數為175,052,200股，佔本公司於該日期已發行股份之7.8%。2023年購股權計劃的進一步詳情載於中期簡明綜合財務報表附註17。

企業管治常規

董事致力於維持良好的企業管治常規及程序。本公司相信，良好的企業管治為有效管理、健康的企業文化、成功的業務增長及提升股東價值提供必要的框架。本公司企業管治原則強調優質的董事會、完善的內部控制、具透明度及對本公司全體股東負責。

OTHER INFORMATION (CONT'D)

其他資料 (續)

The Company has adopted the code provisions set out in the Corporate Governance Code (the “**CG Code**”) contained in Appendix C1 to the Listing Rules. The Company has fully complied with the CG Code during the six months ended 30 June 2026.

AUDIT COMMITTEE

The audit committee of the Company (the “**Audit Committee**”) was established on 24 January 2018. The chairman of the Audit Committee is Mr. Chan Chung Shun Eric, the independent non-executive Director, and other members included Mr. Ho Hin Shun, Mr. Luk Wai Shing and Ms. Chan Kit Fun Fanny, the independent non-executive Directors. The written terms of reference of the Audit Committee are posted on the website of the Stock Exchange and on the Company's website.

The primary duties of the Audit Committee are to review the financial information and oversee financial reporting system, risk management and internal control system, relationship with external auditors and review the arrangements to enable employees of the Company to raise concerns about possible improprieties in financial reporting, internal control or other matters of the Company in confidence.

The Company has complied with Rule 3.21 of the Listing Rules in that at least one of the members of the Audit Committee (which must comprise a minimum of three members and must be chaired by an independent non-executive Director) is an independent non-executive Director who possesses appropriate professional qualifications or accounting related financial management expertise.

The Audit Committee has reviewed with the management of the Company on the accounting principles and practices adopted by the Group, this report and the interim results announcement of the Group for the six months ended 30 June 2026 and is of the view that such results comply with the applicable accounting standards, the requirements under the Listing Rules and other applicable legal requirements, and that adequate disclosures have been made.

INTERIM DIVIDEND

The Board has declared the payment of an interim dividend, details of the interim dividend are set out in Note 8 of the interim condensed consolidated financial statements. Interim dividend will be payable to shareholders whose names appear on the register of members of the Company on Wednesday, 16 September 2026. The dividend decisions made by the Board were in accordance with its dividend policy.

CLOSURES OF REGISTER OF MEMBERS

In order to qualify for the entitlement to the proposed interim dividend, the register of members of the Company will be closed from Monday, 14 September 2026 to Wednesday, 16 September 2026 both days inclusive, during which period no transfer of shares in the Company will be registered. All transfer of shares, accompanied by the relevant share certificates, must be lodged with the branch share registrar and transfer office of the Company 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. on Friday, 11 September 2026. The proposed interim dividend is expected to be paid on or before Thursday, 8 October 2026.

本公司已採納上市規則附錄C1所載的企業管治守則(「**企管守則**」)之守則條文。本公司於截至2026年6月30日止六個月內全面遵守企管守則。

審核委員會

本公司的審核委員會(「**審核委員會**」)於2018年1月24日成立。審核委員會主席為獨立非執行董事陳忠信先生，其他成員包括獨立非執行董事何顯信先生、陸偉成先生及陳潔芬女士。審核委員會的書面職權範圍刊載於聯交所網站及本公司網站。

審核委員會的主要職務為審閱財務資料及監督財務報告制度、風險管理及內部監控程序、與外部核數師的關係，以及檢討相關安排，令本公司僱員可以保密形式對本公司財務匯報、內部監控或其他方面可能發生之不正當行為提出關注。

本公司已遵守上市規則第3.21條，即審核委員會(須由最少三名成員組成，且主席須為獨立非執行董事)成員至少須有一名具備適當專業資格或會計相關財務管理專長的獨立非執行董事。

審核委員會與本公司管理層審閱本集團所採納的會計原則及常規、本報告及本集團截至2026年6月30日止六個月的中期業績公告後認為，該等業績符合適用會計準則、上市規則項下的規定及其他適用法規規定，並已作出充足的披露。

中期股息

董事會已宣派中期股息，中期股息的詳情載於中期簡明綜合財務報表附註8。中期股息將派付予於2026年9月16日(星期三)名列本公司股東名冊的股東。董事會作出的股息決定符合其股息政策。

暫停辦理股份過戶登記手續

為符合資格享有建議中期股息，本公司將由2026年9月14日(星期一)至2026年9月16日(星期三)(包括首尾兩日)期間暫停辦理股東登記手續，期間不會進行本公司的股份過戶登記。所有股份過戶文件連同相關股票最遲須於2026年9月11日(星期五)下午四時三十分前交回本公司的香港股份過戶登記分處卓佳證券登記有限公司(地址為香港夏慤道16號遠東金融中心17樓)，以辦理登記手續。建議中期股息預期將於2026年10月8日(星期四)或之前派付。

OTHER INFORMATION (CONT'D)

其他資料 (續)

REVIEW OF INTERIM RESULTS

The interim results of the Group for the six months ended 30 June 2026 are unaudited, but have been reviewed in accordance with Hong Kong Standard on Review Engagements 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by Hong Kong Institute of Certified Public Accountants, by Messrs. BDO Limited whose unmodified review report is set out on the interim report. The interim results of the Group for the six months ended 30 June 2026 have also been reviewed by the Audit Committee.

ON BEHALF OF THE BOARD

Time Interconnect Technology Limited

Cua Tin Yin Simon

Executive Director and Chief Executive Officer

Hong Kong, 28 August 2026

中期業績的審閱

本集團截至2026年6月30日止六個月的中期業績為未經審核，但已由香港立信德豪會計師事務所有限公司（其未經修改的審閱報告載於中期報告）根據香港會計師公會頒佈之香港審閱委聘準則第2410號「實體獨立核數師審閱中期財務資料」進行審閱。本集團截至2026年6月30日止六個月的中期業績亦已經由審核委員會審閱。

代表董事會

匯聚科技有限公司

執行董事兼行政總裁

柯天然

香港，2026年8月28日

REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

中期簡明綜合財務報表審閱報告



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**TO THE BOARD OF DIRECTORS OF
TIME INTERCONNECT TECHNOLOGY LIMITED**
(incorporated in the Cayman Islands with limited liability)

致匯聚科技有限公司董事會
(於開曼群島註冊成立之有限公司)

INTRODUCTION

We have reviewed the interim condensed consolidated financial statements set out on pages 34 to 56 which comprise the interim condensed consolidated statement of financial position of Time Interconnect Technology Limited (the "Company") and its subsidiaries (collectively referred to as the "Group") as of 30 June 2026 and the related interim condensed consolidated statement of profit or loss and other comprehensive income, interim condensed consolidated statement of changes in equity and interim condensed consolidated statement of cash flows for the six-month period then ended, and notes to the interim condensed consolidated financial statements, including material accounting policy information (the "interim condensed consolidated financial statements"). The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 "Interim Financial Reporting" ("HKAS 34") issued by the Hong Kong Institute of Certified Public Accountants. The directors are responsible for the preparation and presentation of the interim condensed consolidated financial statements in accordance with HKAS 34. Our responsibility is to express a conclusion on the interim condensed consolidated financial statements based on our review. This report is made solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

SCOPE OF REVIEW

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Hong Kong Institute of Certified Public Accountants. 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 Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

CONCLUSION

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

緒言

本核數師(以下簡稱「我們」)已審閱載列於第34至56頁的中期簡明綜合財務報表,其中包括匯聚科技有限公司(「貴公司」)及其附屬公司(統稱「貴集團」)截至2026年6月30日的中期簡明綜合財務狀況表與截至該日止六個月期間的有關中期簡明綜合損益及其他全面收益表、中期簡明綜合權益變動表及中期簡明綜合現金流量表,以及中期簡明綜合財務報表附註,包括重要會計政策資料(「中期簡明綜合財務報表」)。香港聯合交易所有限公司證券上市規則要求中期財務資料的報告按其相關規定及香港會計師公會頒佈之香港會計準則第34號「中期財務報告」(「香港會計準則第34號」)編製。按香港會計準則第34號編製及呈報中期簡明綜合財務報表是董事的責任。我們的責任是根據我們的審閱對中期簡明綜合財務報表作出結論。本報告按照商定的業務約定條款僅向貴公司(作為一個實體)而作出。除此以外,我們的報告不可用作其他用途。我們不會就本報告的內容對任何其他人士承擔或接受任何責任。

審閱範圍

我們的審閱是按照香港會計師公會頒佈的香港審閱委聘準則第2410號「實體獨立核數師審閱中期財務資料」進行。中期財務資料的審閱工作包括詢問(主要詢問負責財務和會計事項的人員)以及採用分析性和其他審閱程序。與按照香港審計準則進行的審計工作相比,審閱的範圍顯著較小,因此我們不能保證我們能識別在審計中可能識別出的所有重大事項,故此我們不會發表審計意見。

結論

根據我們的審閱,我們沒有注意到任何事項使我們相信中期簡明綜合財務報表未能在所有重大方面按照香港會計準則第34號編製。

BDO Limited
Certified Public Accountants
Li Xiang
Practising Certificate Number: P08497

Hong Kong
28 August 2026

香港立信德豪會計師事務所有限公司
執業會計師
李响
執業證書號碼: P08497

香港
2026年8月28日

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

中期簡明綜合損益及其他全面收益表

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至2026年6月30日止六個月

For the six months ended	截至以下日期止六個月	Notes 附註	Unaudited 未經審核 30.6.2026 HK\$'000 千港元	Unaudited 未經審核 30.6.2025 HK\$'000 千港元
Revenue	收益	4	10,066,131	4,853,745
Cost of goods sold	售出貨品成本		(8,802,786)	(4,210,953)
Gross profit	毛利		1,263,345	642,792
Other income	其他收入		37,740	8,871
Other gains and losses	其他收益及虧損	5	15,009	11,262
Impairment losses under expected credit loss on trade receivables, net of reversal	貿易應收款項之預期信貸虧損項下之減值虧損，扣除撥回		(6,650)	(2,605)
Distribution and selling expenses	分銷及銷售開支		(79,308)	(37,400)
Administrative expenses	行政開支		(183,173)	(99,664)
Professional fees and costs relating to acquisition of business	有關收購業務的專業費用及成本		(2,886)	(700)
Research and development expenses	研發開支		(172,706)	(110,531)
Share results of associates, net	分佔聯營公司業績淨額		165,130	(542)
Finance costs	融資成本		(64,262)	(26,811)
Profit before taxation	除稅前溢利	6	972,239	384,672
Taxation	稅項	7	(144,407)	(70,966)
Profit for the period	期內溢利		827,832	313,706
Other comprehensive income (expense)	其他全面收益 (開支)			
<i>Item that may be reclassified subsequently to profit or loss:</i>	<i>其後可能重新分類至損益的項目：</i>			
Exchange differences arising on translating financial statements of foreign operations	海外業務財務報表匯率換算時出現的匯兌差額		108,160	30,811
Share of other comprehensive income of associates	分佔聯營公司其他全面收益		(9,092)	—
Other comprehensive income for the period	期內其他全面收益		99,068	30,811
Total comprehensive income for the period	期內全面收益總額		926,900	344,517
Profit (loss) for the period attributable to:	下列人士應佔期內溢利 (虧損)：			
Owners of the Company	本公司擁有人		827,586	314,015
Non-controlling interests	非控股權益		246	(309)
			827,832	313,706
Total comprehensive income (expense) for the period attributable to:	下列人士應佔期內全面收益 (開支) 總額：			
Owners of the Company	本公司擁有人		926,637	344,837
Non-controlling interests	非控股權益		263	(320)
			926,900	344,517
Earnings per share	每股盈利	9		
– Basic (HK cents)	– 基本 (港仙)		39.49	16.10
– Diluted (HK cents)	– 攤薄 (港仙)		38.08	15.55

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

中期簡明綜合財務狀況表

AS AT 30 JUNE 2026 於2026年6月30日

		Notes 附註	Unaudited 未經審核 30.6.2026 HK\$'000 千港元	Audited 經審核 31.12.2025 HK\$'000 千港元
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	10	1,455,871	1,424,921
Investment properties	投資物業		68,848	70,166
Right-of-use assets	使用權資產	10	325,975	307,810
Intangible assets	無形資產		108,725	110,152
Deposits paid for acquisition of property, plant and equipment	就收購物業、廠房及設備已付按金		54,016	31,067
Goodwill	商譽		31,105	31,105
Associates	聯營公司	11	258,709	101,298
Financial assets at fair value through other comprehensive income ("FVTOCI")	按公平值計入其他全面收益的金融資產		4,390	2,611
Rental deposits	租賃按金		5,031	4,020
Deferred tax assets	遞延稅項資產		46,853	42,444
			2,359,523	2,125,594
Current assets	流動資產			
Inventories	存貨	12	4,220,039	2,320,421
Financial assets at fair value through profit or loss ("FVTPL")	按公平值計入損益（「按公平值計入損益」）的金融資產		14,075	1,300
Trade and other receivables	貿易及其他應收款項	13	5,547,343	3,170,551
Contract assets	合約資產		40,606	9,405
Taxation recoverable	可收回稅項		561	3,671
Pledged bank deposits	已抵押銀行存款		300,987	775,774
Bank balances and cash	銀行結餘及現金		4,852,341	767,107
			14,975,952	7,048,229
Current liabilities	流動負債			
Trade and other payables	貿易及其他應付款項	14	4,412,674	3,641,818
Contract liabilities	合約負債		217,610	214,165
Amounts due to related companies	應付關連公司款項		443	3,036
Lease liabilities	租賃負債		48,926	39,146
Taxation payable	應付稅項		145,691	81,695
Bank borrowings	銀行借款	15	802,697	1,091,371
Loans from related companies	來自關連公司的貸款		3,076,795	880,552
			8,704,836	5,951,783
Net current assets	流動資產淨值		6,271,116	1,096,446
Total assets less current liabilities	總資產減流動負債		8,630,639	3,222,040
Non-current liabilities	非流動負債			
Lease liabilities	租賃負債		134,991	126,592
Bank borrowings	銀行借款	15	163,163	171,611
Deferred tax liabilities	遞延稅項負債		92,564	88,065
Long service payment obligation	長期服務金責任		534	534
			391,252	386,802
Net assets	資產淨值		8,239,387	2,835,238
Capital and reserves	資本及儲備			
Share capital	股本	16	22,323	19,820
Reserves	儲備		8,209,836	2,807,035
Equity attributable to owners of the Company	本公司擁有人應佔權益		8,232,159	2,826,855
Non-controlling interests	非控股權益		7,228	8,383
Total equity	總權益		8,239,387	2,835,238

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

中期簡明綜合權益變動表

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至2026年6月30日止六個月

		Attributable to owners of the Company 本公司擁有人應佔													
		Share capital	Share premium	PRC statutory reserves	Special reserve	Capital reserve	Property revaluation reserve	Share options reserve	Translation reserve	Accumulated profits	Total	Non-controlling interests	Total equity		
		股本	股份溢價	中國法定儲備	特別儲備	資本儲備	物業重估儲備	購股權儲備	匯兌儲備	累計溢利	總計	非控股權益	總權益		
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元 (Note a) (附註a)	HK\$'000 千港元 (Note b) (附註b)	HK\$'000 千港元 (Note c) (附註c)	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元		
At 31 December 2025 (audited) and 1 January 2026	於2025年12月31日 (經審核) 及2026年1月1日	19,820	704,600	202,355	(642,546)	79,307	-	55,348	33,231	2,374,740	2,826,855	8,383	2,835,238		
Profit for the period	期內溢利	-	-	-	-	-	-	-	-	827,586	827,586	246	827,832		
Exchange difference on translating financial statements of foreign operations	海外業務財務報表匯率換算時出現的匯兌差額	-	-	-	-	-	-	-	108,143	-	108,143	17	108,160		
Share of other comprehensive income of associates	分佔聯營公司其他全面收益	-	-	-	-	-	-	-	(9,092)	-	(9,092)	-	(9,092)		
Total comprehensive income for the period	期內全面收益總額	-	-	-	-	-	-	-	99,051	827,586	926,637	263	926,900		
Transfer to statutory reserves	轉撥至法定儲備	-	-	3,150	-	-	-	-	-	(3,150)	-	-	-		
Dividends paid to non-controlling interest	已付予非控股權益之股息	-	-	-	-	-	-	-	-	-	-	(1,418)	(1,418)		
Dividends declared (note 8)	已宣派股息 (附註8)	-	-	-	-	-	-	-	-	(53,558)	(53,558)	-	(53,558)		
Recognition of equity-settled share-based payment (note 17)	按權益結算以股份為基礎的付款之確認 (附註17)	-	-	-	-	592	-	6,255	-	-	6,847	-	6,847		
Exercise of share options	行使購股權	42	9,520	-	-	-	-	(3,139)	-	-	6,423	-	6,423		
Share options forfeited	已沒收購股權	-	-	-	-	-	-	(1,834)	-	1,834	-	-	-		
Share Placing	股份配售	2,461	4,516,494	-	-	-	-	-	-	-	4,518,955	-	4,518,955		
At 30 June 2026 (unaudited)	於2026年6月30日 (未經審核)	22,323	5,230,614	205,505	(642,546)	79,899	-	56,630	132,282	3,147,452	8,232,159	7,228	8,239,387		
At 31 December 2024 (audited)	於2024年12月31日 (經審核)	19,487	329,707	142,246	(642,546)	53,683	210,153	46,754	(58,856)	1,665,524	1,766,152	12,896	1,779,048		
Effect on change in accounting policy	會計政策變動影響	-	-	-	-	-	(210,153)	-	8,150	40,603	(161,400)	(2,173)	(163,573)		
As at 1 January 2025 (restated)	於2025年1月1日 (經重列)	19,487	329,707	142,246	(642,546)	53,683	-	46,754	(50,706)	1,706,127	1,604,752	10,723	1,615,475		
Profit for the period	期內溢利	-	-	-	-	-	-	-	-	314,015	314,015	(309)	313,706		
Exchange difference on translating financial statements of foreign operations	海外業務財務報表匯率換算時出現的匯兌差額	-	-	-	-	-	-	-	30,822	-	30,822	(11)	30,811		
Total comprehensive income for the period	期內全面收益總額	-	-	-	-	-	-	-	30,822	314,015	344,837	(320)	344,517		
Transfer to statutory reserves	轉撥至法定儲備	-	-	6,080	-	-	-	-	-	(6,080)	-	-	-		
Dividend paid to non-controlling interest	已付非控股權益股息	-	-	-	-	-	-	-	-	-	-	(2,247)	(2,247)		
Dividends declared (note 8)	已宣派股息 (附註8)	-	-	-	-	-	-	-	-	(25,362)	(25,362)	-	(25,362)		
Recognition of equity-settled share-based payment (note 17)	按權益結算以股份為基礎的付款之確認 (附註17)	-	-	-	-	1,097	-	11,625	-	-	12,722	-	12,722		
Exercise of share options	行使購股權	39	8,504	-	-	-	-	(2,795)	-	-	5,748	-	5,748		
Share options forfeited	已沒收購股權	-	-	-	-	-	-	(1,234)	-	1,234	-	-	-		
At 30 June 2025 (unaudited)	於2025年6月30日 (未經審核)	19,526	338,211	148,326	(642,546)	54,780	-	54,350	(19,884)	1,989,934	1,942,697	8,156	1,950,853		

Notes:

附註：

- The People's Republic of China (the "PRC") statutory reserves are non-distributable and the transfer to these reserves are determined according to the relevant laws in the PRC and by the board of directors of the PRC subsidiaries in accordance with the articles of association of these subsidiaries. They can be used to make up for previous years' losses or convert into additional capital of the PRC subsidiaries of the Company.
- The special reserves represent (i) the amounts arising from group reorganisations in 2017 and 2020 by using merger accounting and (ii) the effects of changes in ownership in certain subsidiaries when there is no change in control.
- The amounts represent (i) deemed capital contribution arising from waiver of current accounts by then group companies, (ii) deemed capital contribution arising from the cash reimbursed for partial listing expenses by the then ultimate holding company upon public offer and placing.
- 中華人民共和國(「中國」)法定儲備不可用作分派，而轉撥至該等儲備的款項須按照中國相關法律及由中國附屬公司董事會根據該等附屬公司的組織章程細則釐定。中國法定儲備可用於彌補上年度的虧損或轉撥為本公司中國附屬公司的額外資本。
- 特別儲備為(i)以合併會計法處理於2017年及2020年的集團重組所產生的金額及(ii)在控制權並無變動下於若干附屬公司所有權變動的影響。
- 該等金額指(i)豁免集團公司往來賬目而產生的視作資本出資，(ii)當時最終控股公司於公開發售及配售時就部分上市開支作出補償現金而產生的視作資本出資。

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

中期簡明綜合現金流量表

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至2026年6月30日止六個月

For the six months ended	截至以下日期止六個月	Unaudited 未經審核 30.6.2026 HK\$'000 千港元	Unaudited 未經審核 30.6.2025 HK\$'000 千港元
Operating activities	經營活動		
Profit before taxation	除稅前溢利	972,239	384,672
Adjustments for:	下列各項作調整：		
Increase in inventories	存貨增加	(1,803,545)	(1,837,654)
Increase in trade and other receivables	貿易及其他應收款項增加	(2,312,680)	(1,014,595)
Increase in trade and other payables	貿易及其他應付款項增加	649,763	1,815,502
Other non-cash and operating items	其他非現金及經營性項目	(254)	264,018
Cash used in operating activities	經營活動所耗的現金	(2,494,477)	(388,057)
Income tax paid	已付所得稅	(81,112)	(41,198)
Net cash used in operating activities	經營活動所耗的現金淨額	(2,575,589)	(429,255)
Investing activities	投資活動		
Purchases of property, plant and equipment	購買物業、廠房及設備	(107,150)	(14,786)
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備所得款項	55,032	—
Deposits paid for acquisition of property, plant and equipment	就收購物業、廠房及設備已付按金	(42,117)	(13,510)
Proceed from disposal of financial assets at FVTPL	出售按公平值計入損益的金融資產所得款項	—	6,021
Purchases of financial assets at FVTPL	購買按公平值計入損益的金融資產	(7,011)	—
Purchases of financial assets at FVTOCI	購買按公平值計入其他全面收益的金融資產	(1,779)	(2,515)
Placement of pledged bank deposits	存放已抵押銀行存款	(255,773)	(276,751)
Release of pledged bank deposits	解除已抵押銀行存款	747,757	132,652
Interest received	已收利息	28,643	5,482
Net cash generated from / (used in) investing activities	投資活動產生／(所耗)的現金淨額	417,602	(163,407)
Financing activities	融資活動		
Net proceeds from issuance of new shares	發行新股份所得款項淨額	6,423	5,748
Net proceeds from share placing	股份配售所得款項淨額	4,518,955	—
Bank borrowings raised	已籌集銀行借款	1,199,707	290,226
Repayment of bank borrowings	償還銀行借款	(1,520,558)	(195,148)
Loan raised from related companies	自關連公司籌集的貸款	3,671,284	2,113,008
Repayment of loans from related companies	償還來自關連公司的貸款	(1,531,979)	(1,596,508)
Dividend paid to non-controlling interest	已付予非控股權益之股息	(1,418)	(2,247)
Dividend paid	已付股息	(53,558)	(25,362)
Interest paid	已付利息	(37,891)	(47,184)
Payment of lease liabilities	支付租賃負債	(21,726)	(15,490)
Repayment to related companies	償還予關連公司的款項	(2,593)	(9,289)
Net cash generated from financing activities	融資活動產生現金淨額	6,226,646	517,754
Net increase / (decrease) in cash and cash equivalents	現金及現金等價物的淨增加／(減少)	4,068,659	(74,908)
Cash and cash equivalents at beginning of period	期初現金及現金等價物	767,107	425,848
Effect of foreign exchange rate changes on cash and cash equivalents	匯率變動對現金及現金等價物的影響	16,575	12,738
Cash and cash equivalents at end of period	期末現金及現金等價物	4,852,341	363,678
Analysis of the balances of cash and cash equivalents:	現金及現金等價物結餘分析：		
Bank balances and cash	銀行結餘及現金	4,852,341	363,678

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

中期簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至2026年6月30日止六個月

1. BASIS OF PREPARATION

The interim condensed consolidated financial statements for the six months ended 30 June 2026 have been prepared in accordance with the Hong Kong Accounting Standard (“HKAS”) 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”) and with the applicable disclosure requirements of Appendix D2 to the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

2. APPLICATION OF AMENDMENTS TO HKFRS ACCOUNTING STANDARDS

The interim condensed consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments, which are measured at fair values at the end of the reporting period respectively.

The accounting policies and methods of computation used in the interim condensed consolidated financial statements for the six months ended 30 June 2026 are the same as those followed in the preparation of the annual financial statements of the Group for the year ended 31 December 2025.

The Group has applied the following amendments to standards issued by the HKICPA to this interim financial report for the current accounting period:

Amendments to HKFRS 9 and HKFRS 7	Classification and Measurement of Financial Instruments
Amendments to HKFRS 9 and HKFRS 7	Contracts Referencing Nature – Dependent Electricity
Amendments to HKFRS 1, HKFRS 7, HKFRS 9, HKFRS 10 and HKAS 7	Annual Improvements to HKFRS Accounting Standards – Volume 11

None of the application of the amendments to standards in the current accounting period has had material impact on the Group’s performance and financial positions for the current and prior periods and/or on the disclosures set out in the interim condensed consolidated financial statements nor a change in accounting policies.

3. SEGMENT INFORMATION

Information reported to the Group’s chief executive officer, being the chief operating decision maker (the “CODM”), for the purposes of resources allocation and assessment of segment performance focuses on types of goods delivered.

The Group’s operating and reportable segments under HKFRS 8 “Operating Segments” are (i) cable assembly, (ii) digital cable, (iii) server, and (iv) copper wire.

Principal activities of the Group’s reportable segments are as follows:

Cable assembly	– manufacturing and trading of cable assembly products, electronic medical instruments and other medical equipment and devices
Digital cable	– manufacturing and trading of networking cable and specialty cable products
Server	– manufacturing and trading of server products
Copper wire	– manufacturing and trading of copper wire products

These divisions are the basis on which the Group reports its operating segment information.

1. 編製基準

截至2026年6月30日止六個月中期簡明綜合財務報表乃按照香港會計師公會（「香港會計師公會」）頒佈之香港會計準則（「香港會計準則」）第34號「中期財務報告」及香港聯合交易所有限公司（「聯交所」）證券上市規則（「上市規則」）附錄D2之適用披露規定而編製。

2. 應用香港財務報告準則會計準則修訂本

除若干金融工具分別以報告期末的公平值計量外，中期簡明綜合財務報表按歷史成本基礎編製。

截至2026年6月30日止六個月的中期簡明綜合財務報表所用的會計政策及計算方法與編製本集團截至2025年12月31日止年度之年度財務報表所用者相同。

於當前會計期間，本集團已於本中期財務報告應用由香港會計師公會頒佈的以下準則修訂本：

香港財務報告準則第9號及香港財務報告準則第7號修訂本	金融工具分類與計量
香港財務報告準則第9號及香港財務報告準則第7號修訂本	依賴自然能源生產電力的合同
香港財務報告準則第1號、香港財務報告準則第7號、香港財務報告準則第9號、香港財務報告準則第10號及香港會計準則第7號修訂本	香港財務報告準則會計準則年度改進 – 第11冊

於當前會計期間應用準則修訂本對本集團於本期間及過往期間的表現及財務狀況及／或中期簡明綜合財務報表所載的披露並無重大影響或導致會計政策變動。

3. 分部資料

向本集團行政總裁（即主要營運決策人（「主要營運決策人」））呈報用作分配資源及評估分部表現的資料著重於所交付的商品的類別。

根據香港財務報告準則第8號「經營分部」，本集團的經營及可呈報分部為(i)電線組件、(ii)數字電線、(iii)服務器及(iv)銅絲。

本集團可呈報分部的主要業務如下：

電線組件	– 電線組件產品、電子醫療工具及其他醫療設備和器材的製造及貿易
數字電線	– 網絡電線及特種線產品的製造及貿易
服務器	– 服務器產品的製造及貿易
銅絲	– 銅絲產品的製造及貿易

本集團乃以該等類別為基準呈報其經營分部資料。

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

中期簡明綜合財務報表附註 (續)

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至2026年6月30日止六個月

3. SEGMENT INFORMATION (CONTINUED)

Segment results represent the profit earned or loss incurred by each segment without allocation of results attributable to other income, finance costs and unallocated expenses. There were asymmetrical allocations to operating segments because the Group allocates the pledged bank deposits and bank balances without allocating the related interest income to those segments. This is the measure reported to the CODM for the purposes of resource allocation and performance assessment.

The following is an analysis of the Group's revenue and results by operating and reportable segments for the period under review:

Segment revenue and results

For the six months ended 30 June 2026 (unaudited)

		Cable assembly	Digital cable	Server	Copper wire	Total reportable segment	Eliminations	Consolidated
		電線組件 HK\$'000 千港元	數字電線 HK\$'000 千港元	服務器 HK\$'000 千港元	銅絲 HK\$'000 千港元	分部總計 HK\$'000 千港元	撇銷 HK\$'000 千港元	綜合 HK\$'000 千港元
Segment revenue	分部收益							
External sales	外部銷售	2,077,927	782,869	4,314,515	2,890,820	10,066,131	-	10,066,131
Inter-segment sales	分部間銷售	1,874	14,103	326	19,560	35,863	(35,863)	-
		2,079,801	796,972	4,314,841	2,910,380	10,101,994	(35,863)	10,066,131
Segment results	分部業績	511,446	15,117	225,263	99,884	851,710	-	851,710
Unallocated income	未分配收入							31,397
Unallocated finance costs	未分配融資成本							(64,262)
Unallocated expenses	未分配開支							(11,736)
Share of results of associates, net	分佔聯營公司業績淨額							165,130
Profit before taxation	除稅前溢利							972,239

For the six months ended 30 June 2025 (unaudited)

截至2025年6月30日止六個月 (未經審核)

		Cable assembly	Digital cable	Server	Total reportable segment	Eliminations	Consolidated
		電線組件 HK\$'000 千港元	數字電線 HK\$'000 千港元	服務器 HK\$'000 千港元	分部總計 HK\$'000 千港元	撇銷 HK\$'000 千港元	綜合 HK\$'000 千港元
Segment revenue	分部收益						
External sales	外部銷售	1,719,042	570,513	2,564,190	4,853,745	-	4,853,745
Inter-segment sales	分部間銷售	-	11,071	5	11,076	(11,076)	-
		1,719,042	581,584	2,564,195	4,864,821	(11,076)	4,853,745
Segment results	分部業績	354,063	5,374	53,331	412,768	-	412,768
Unallocated income	未分配收入						5,465
Unallocated finance costs	未分配融資成本						(26,811)
Unallocated expenses	未分配開支						(6,208)
Share of results of associates, net	分佔聯營公司業績淨額						(542)
Profit before taxation	除稅前溢利						384,672

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

中期簡明綜合財務報表附註 (續)

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至2026年6月30日止六個月

3. SEGMENT INFORMATION (CONTINUED)

Segment assets and liabilities

An analysis of the Group's segment assets and segment liabilities by reportable and operating segments is as follows:

As at 30 June 2026 (unaudited)

		Cable assembly 電線組件 HK\$'000 千港元	Digital cable 數字電線 HK\$'000 千港元	Server 服務器 HK\$'000 千港元	Copper wire 銅絲 HK\$'000 千港元	Consolidated 綜合 HK\$'000 千港元
Assets	資產					
Reportable segment assets	可呈報分部資產	2,765,765	1,532,128	5,377,202	3,476,342	13,151,437
Associates	聯營公司					258,709
Unallocated assets	未分配資產					3,920,939
Financial assets at FVTOCI	按公平值計入其他全面 收益的金融資產					4,390
Consolidated total assets	綜合總資產					17,335,475
Liabilities	負債					
Reportable segment liabilities	可呈報分部負債	1,141,521	320,149	2,767,926	807,309	5,036,905
Unallocated bank borrowings	未分配銀行借款					965,860
Unallocated loans from related companies	未分配來自關連公司的 貸款					3,076,795
Unallocated liabilities	未分配負債					16,528
Consolidated total liabilities	綜合負債總額					9,096,088

As at 31 December 2025 (audited)

於2025年12月31日 (經審核)

		Cable assembly 電線組件 HK\$'000 千港元	Digital cable 數字電線 HK\$'000 千港元	Server 服務器 HK\$'000 千港元	Copper wire 銅絲 HK\$'000 千港元	Consolidated 綜合 HK\$'000 千港元
Assets	資產					
Reportable segment assets	可呈報分部資產	2,329,233	1,418,833	2,411,782	2,883,449	9,043,297
Associates	聯營公司					101,298
Unallocated assets	未分配資產					26,617
Financial assets at FVTOCI	按公平值計入其他全面 收益的金融資產					2,611
Consolidated total assets	綜合總資產					9,173,823
Liabilities	負債					
Reportable segment liabilities	可呈報分部負債	855,576	294,285	1,582,333	1,444,967	4,177,161
Unallocated bank borrowings	未分配銀行借款					1,262,982
Unallocated loans from related companies	未分配來自關連公司的 貸款					880,552
Unallocated liabilities	未分配負債					17,890
Consolidated total liabilities	綜合負債總額					6,338,585

For the purposes of monitoring segment performances and allocating resources between segments:

為監控分部表現並在分部之間分配資源：

- all assets are allocated to operating segments other than associates, financial assets at FVTOCI and other unallocated assets; and
- 除聯營公司、按公平值計入其他全面收益的金融資產以及其他未分配資產外，所有資產均分配至經營分部；及
- all liabilities are allocated to operating segments other than bank borrowings, loan from related companies and other unallocated liabilities.
- 除銀行借款、來自關連公司的貸款及其他未分配負債外，所有負債均分配至經營分部。

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

中期簡明綜合財務報表附註 (續)

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至2026年6月30日止六個月

4. REVENUE

Revenue represents the consideration expected to be entitled by the Group in respect of the manufacturing and sales of (i) cable assembly products, (ii) digital cable, (iii) server and (iv) copper wire, during the periods ended 30 June 2026 and 2025, excluding amounts collected on behalf of third parties.

Revenue from its major products

The following is an analysis of the Group's revenue from its major products:

For the six months ended	截至以下日期止六個月	Unaudited 未經審核 30.6.2026 HK\$'000 千港元	Unaudited 未經審核 30.6.2025 HK\$'000 千港元
Cable assembly	電線組件		
Optical fibres	光纖	1,168,743	893,911
Copper	銅	909,184	825,131
		2,077,927	1,719,042
Digital Cable	數字電線		
Cat 6/6A cables	Cat 6/6A電線	558,165	401,025
Cat 7/7A cables	Cat 7/7A電線	31,118	20,668
Cat 5/5e cables	Cat 5/5e電線	30,831	12,995
Specialty cable	特種線	162,755	135,825
		782,869	570,513
Server	服務器		
Sales of server products	銷售服務器產品	4,314,421	2,559,104
Commission income from resales of server related components	來自轉售服務器相關部件的佣金收入	94	5,086
		4,314,515	2,564,190
Copper wire	銅絲		
Sales of copper wire	銷售銅絲	2,890,820	—
		10,066,131	4,853,745
Disaggregated by timing of revenue recognition	按確認收益之時間劃分		
Over time	隨時間	701,397	688,520
Point in time	於某一時間點	9,364,734	4,165,225
		10,066,131	4,853,745

Geographical information

Information about the Group's revenue from external customers presented based on the geographical location of the customers is as follows:

4. 收益

截至2026年及2025年6月30日止期間，收益指本集團就(i)電線組件產品、(ii)數字電線、(iii)服務器及(iv)銅絲的製造及銷售預期有權享有的代價(代第三方收取的款項除外)。

主要產品所得收益

本集團自其主要產品所得收益的分析如下：

For the six months ended	截至以下日期止六個月	Unaudited 未經審核 30.6.2026 HK\$'000 千港元	Unaudited 未經審核 30.6.2025 HK\$'000 千港元
Cable assembly	電線組件		
Optical fibres	光纖	1,168,743	893,911
Copper	銅	909,184	825,131
		2,077,927	1,719,042
Digital Cable	數字電線		
Cat 6/6A cables	Cat 6/6A電線	558,165	401,025
Cat 7/7A cables	Cat 7/7A電線	31,118	20,668
Cat 5/5e cables	Cat 5/5e電線	30,831	12,995
Specialty cable	特種線	162,755	135,825
		782,869	570,513
Server	服務器		
Sales of server products	銷售服務器產品	4,314,421	2,559,104
Commission income from resales of server related components	來自轉售服務器相關部件的佣金收入	94	5,086
		4,314,515	2,564,190
Copper wire	銅絲		
Sales of copper wire	銷售銅絲	2,890,820	—
		10,066,131	4,853,745
Disaggregated by timing of revenue recognition	按確認收益之時間劃分		
Over time	隨時間	701,397	688,520
Point in time	於某一時間點	9,364,734	4,165,225
		10,066,131	4,853,745

地理資料

有關本集團按照客戶所在的地理位置呈列來自外部客戶的收益資料如下：

For the six months ended	截至以下日期止六個月	Unaudited 未經審核 30.6.2026 HK\$'000 千港元	Unaudited 未經審核 30.6.2025 HK\$'000 千港元
Mainland China	中國內地	4,573,786	2,972,015
America	美洲	2,101,936	1,190,228
Asia (exclude Mainland China)	亞洲(不包括中國內地)	3,248,597	538,047
Europe	歐洲	140,172	152,470
Others	其他	1,640	985
		10,066,131	4,853,745

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

中期簡明綜合財務報表附註 (續)

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至2026年6月30日止六個月

5. OTHER GAINS AND LOSSES

5. 其他收益及虧損

For the six months ended	截至以下日期止六個月	Unaudited 未經審核 30.6.2026 HK\$'000 千港元	Unaudited 未經審核 30.6.2025 HK\$'000 千港元
Net foreign exchange gain	外匯收益淨額	12,156	12,625
Gain/(loss) on disposal of property, plant and equipment	出售物業、廠房及設備的 收益/(虧損)	99	(2,531)
Loss on change in fair value of financial assets at FVTOCI	按公平值計入其他全面收益的 金融資產公平值變動虧損	—	(64)
Gain on change in fair value of financial assets at FVTPL	按公平值計入損益的金融資產公平 值變動收益	2,754	155
Others	其他	—	1,077
		15,009	11,262

6. PROFIT BEFORE TAXATION

6. 除稅前溢利

For the six months ended	截至以下日期止六個月	Unaudited 未經審核 30.6.2026 HK\$'000 千港元	Unaudited 未經審核 30.6.2025 HK\$'000 千港元
Profit before taxation has been arrived at after charging/(crediting):	除稅前溢利經扣除/(計入) 以下達致：		
Interests on:	利息：		
– lease liabilities	– 租賃負債	3,543	1,713
– bank borrowings	– 銀行借款	22,975	4,341
– loans from related parties	– 來自關連方的貸款	37,744	20,757
		64,262	26,811
Depreciation of property, plant and equipment	物業、廠房及設備折舊	99,601	86,749
Depreciation of right-of-use assets	使用權資產折舊	27,312	15,670
Depreciation of investment property	投資物業折舊	1,780	—
Amortisation of intangible assets	無形資產攤銷	5,691	48
Write-down of inventories	存貨撇減	4,903	3,470
Impairment losses under expected credit loss on trade receivables, net of reversal	貿易應收款項之預期信貸虧損項下 之減值虧損，扣除撥回	6,650	2,605
Government grants (note)	政府補助 (附註)	(1,496)	(2,634)
Bank interest income	銀行利息收入	(28,643)	(5,442)

Note: The government grants for both periods were related to export and other incentive payments received by the Group from relevant government departments. There were no unfulfilled conditions attached to these grants. Such government grants were included under "other income".

附註：兩個期間的政府補助均與本集團從相關政府部門收取的出口及其他獎勵款項有關。該等補助並無附帶未達致條件。有關政府補助已計入「其他收入」。

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

中期簡明綜合財務報表附註 (續)

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至2026年6月30日止六個月

7. TAXATION

7. 稅項

For the six months ended	截至以下日期止六個月	Unaudited 未經審核 30.6.2026 HK\$'000 千港元	Unaudited 未經審核 30.6.2025 HK\$'000 千港元
Current tax	即期稅項		
– Hong Kong Profits Tax	– 香港利得稅	33,812	32,852
– PRC Enterprise Income Tax (“EIT”)	– 中國企業所得稅 (「企業所得稅」)	103,687	55,591
– Other jurisdiction	– 其他司法權區	8,603	545
		146,102	88,988
Deferred tax credit	遞延稅項抵免	(1,695)	(18,022)
		144,407	70,966

(i) Hong Kong Profits Tax

Hong Kong Profits Tax is calculated at 16.5% of the estimated assessable profit for both periods.

(i) 香港利得稅

於兩個期間，香港利得稅按估計應課稅溢利的16.5%計算。

(ii) PRC EIT

Under the Law of the PRC on EIT (the “EIT Law”) and Implementation Regulation of the EIT Law, the tax rate of the PRC subsidiaries is 25%. Pursuant to the relevant laws and regulations in the PRC, certain entities of the Group operating in the PRC were awarded the Advanced-Technology Enterprise Certificate and are eligible for tax concessionary rate of 15% for the period ended 30 June 2026 and year ended 31 December 2025.

(ii) 中國企業所得稅

根據中國企業所得稅法 (「企業所得稅法」) 及企業所得稅法實施條例，中國附屬公司的稅率為25%。根據中國相關法律及法規，本集團於中國營運的若干實體獲頒高新技術企業證書，並於截至2026年6月30日止期間及截至2025年12月31日止年度符合資格享有15%的優惠稅率。

Certain entities operating in the PRC that have taxable income of not more than RMB3 million, the quarterly average of the total assets does not exceed RMB50 million as well as the quarterly average number of employees does not exceed 300 are qualified as small and micro enterprises for the period ended 30 June 2026 and year ended 31 December 2025. For the first RMB1 million taxable income, 25% of its first RMB1 million taxable income would be taxed at a reduced rate of 20%. For the portion over first RMB1 million and up to RMB3 million, only 25% of the taxable income would be taxed at a reduced EIT rate of 20% from 1 January 2023 to 31 December 2027.

於中國營運且應課稅收入不超過人民幣3百萬元、季度平均總資產不超過人民幣50百萬元以及季度僱員平均數目不超過300人的若干實體於截至2026年6月30日止期間及截至2025年12月31日止年度符合小微企業的資格。對於首筆人民幣1百萬元的應課稅收入，其首筆人民幣1百萬元應課稅收入的25%將按20%的寬減稅率繳稅。自2023年1月1日起至2027年12月31日，對於首筆人民幣1百萬元以上至人民幣3百萬元以下的部分，僅25%的應課稅收入將按20%的寬減企業所得稅稅率繳稅。

According to relevant laws and regulations promulgated by the State Tax Bureau of the PRC that was effective from 2021 onwards, enterprises engaging in research and development activities are entitled to claim an additional 100% of their research and development expense (“Super Deduction”) so incurred as tax deductible expenses when determining their assessable profits. The Group has made its best estimate for the Super Deduction to be claimed for the Group’s entities in ascertaining their assessable profits for the period ended 30 June 2026 and year ended 31 December 2025.

根據中國國家稅務局所頒佈自2021年起生效的相關法律及法規，從事研發活動的企業於釐定其應課稅溢利時，有權要求將其產生的研發開支的額外100% (「超額抵扣」) 列作可扣稅開支。本集團已就本集團實體可要求的超額抵扣作出最佳估計，以確定其截至2026年6月30日止期間及截至2025年12月31日止年度的應課稅溢利。

(iii) Taxation for other entities is charged at their respective applicable tax rates ruling in the relevant jurisdictions.

(iii) 其他實體的稅項按相關司法權區各自的適用稅率計徵。

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

中期簡明綜合財務報表附註 (續)

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至2026年6月30日止六個月

8. DIVIDENDS

During the current interim period ended 30 June 2026, a final dividend of HK2.4 cents per ordinary share in respect of the year ended 31 December 2025 (six months ended 30 June 2025: HK1.3 cents per ordinary share in respect of the year ended 31 December 2024) was declared to the shareholders of the Company. The aggregate amount of the interim dividend of six months ended 30 June 2025 paid, and the final dividend declared and paid in the current interim period amounted to nil (six months ended 30 June 2025: nil) and HK\$53,558,000 (year ended 31 December 2025: HK\$25,362,000) respectively.

On 28 August 2026, the Board has resolved to declare an interim dividend of HK6.0 cent per ordinary share totaling HK\$134,000,000 for the six months ended 30 June 2026.

9. EARNINGS PER SHARE

The calculation of basic and diluted earnings per share attributable to the owners of the Company is based on the following data:

For the six months ended	截至以下日期止六個月	Unaudited 未經審核 30.6.2026	Unaudited 未經審核 30.6.2025
Earnings for the purpose of calculating basic and diluted earnings per share (profit for the period attributable to owners of the Company) (HK\$'000)	用以計算每股基本及攤薄盈利的盈利(本公司擁有人應佔期內溢利)(千港元)	827,586	314,015
Weighted average number of ordinary shares for the purpose of calculating basic earnings per share ('000)	用以計算每股基本盈利的普通股加權平均股份數目(千股)	2,095,498	1,950,455
Effect of dilutive potential ordinary shares: – share options ('000)	潛在攤薄普通股的影响: – 購股權(千股)	77,628	69,138
Weighted average number of ordinary shares for the purpose of calculating diluted earnings per share ('000)	用以計算每股攤薄盈利的普通股加權平均股份數目(千股)	2,173,126	2,019,593

10. MOVEMENTS IN PROPERTY, PLANT AND EQUIPMENT/RIGHT-OF-USE ASSETS

Additions of property, plant and equipment/right-of-use assets

During the six months ended 30 June 2026, the Group incurred approximately HK\$105,113,000 (six months ended 30 June 2025: HK\$41,028,000) to acquire property, plant and equipment for its operations. In addition, during the six months ended 30 June 2026, the Group paid HK\$11,773,000 (six months ended 30 June 2025: HK\$874,000) for construction of factory premises and plant and machinery.

During the six months ended 30 June 2026, the Group entered into 8 new lease agreements for staff dormitories and manufacturing operations with lease terms of 1-8 years. Upon lease commencement, the Group recognised HK\$34,854,000 (six months ended 30 June 2025: HK\$42,254,000) of right-of-use assets and HK\$34,619,000 (six months ended 30 June 2025: HK\$42,231,000) of lease liabilities.

8. 股息

於截至2026年6月30日止本中期期間，就截至2025年12月31日止年度宣派末期股息每股普通股2.4港仙(截至2025年6月30日止六個月：就截至2024年12月31日止年度按每股普通股1.3港仙)予本公司股東。已派付的截至2025年6月30日止六個月之中期股息，以及於本中期期間宣派及派付的末期股息之總金額分別為無(截至2025年6月30日止六個月：無)及53,558,000港元(截至2025年12月31日止年度：25,362,000港元)。

於2026年8月28日，董事會已議決就截至2026年6月30日止六個月宣派中期股息每股普通股6.0港仙，合共134,000,000港元。

9. 每股盈利

本公司擁有人應佔每股基本及攤薄盈利乃按下列數據計算：

10. 物業、廠房及設備／使用權資產的變動

添置物業、廠房及設備／使用權資產

於截至2026年6月30日止六個月，本集團用於添置物業、廠房及設備作營運時，產生約105,113,000港元的支出(截至2025年6月30日止六個月：41,028,000港元)。此外，於截至2026年6月30日止六個月，本集團已就廠房場所以及廠房及機器建設支付11,773,000港元(截至2025年6月30日止六個月：874,000港元)。

於截至2026年6月30日止六個月，本集團訂立8份員工宿舍及生產營運的新租賃協議，租期為一至八年。租賃開始後，本集團確認使用權資產34,854,000港元(截至2025年6月30日止六個月：42,254,000港元)及租賃負債34,619,000港元(截至2025年6月30日止六個月：42,231,000港元)。

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

中期簡明綜合財務報表附註 (續)

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至2026年6月30日止六個月

11. ASSOCIATES

Movement of investments in associates is analysed as follows:

		Unaudited 未經審核 30.6.2026 HK\$'000 千港元	Audited 經審核 31.12.2025 HK\$'000 千港元
At the beginning of the period	於期初	101,298	10,685
Share of results of associates	分佔聯營公司業績	156,038	92,528
Impairment loss	減值虧損	—	(2,511)
Exchange difference	匯兌差額	1,373	596
		258,709	101,298

In the opinion of the directors, the investment in an associate is material when the carrying amount of an associate accounts for more than 5% of the Group and the Company's total assets. As at 30 June 2026 and 31 December 2025, no investment in an associate is material to the Group.

11. 聯營公司

於聯營公司的投資變動分析如下：

董事認為，當聯營公司的賬面值佔本集團及本公司總資產超過5%時，於該聯營公司之投資即屬重大。於2026年6月30日及2025年12月31日，概無於聯營公司之投資對本集團而言屬重大。

12. INVENTORIES

		Unaudited 未經審核 30.6.2026 HK\$'000 千港元	Audited 經審核 31.12.2025 HK\$'000 千港元
Raw Materials	原材料	2,576,751	1,314,977
Working in progress	在製品	808,424	300,589
Finished Goods	製成品	834,864	704,855
		4,220,039	2,320,421

12. 存貨

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

中期簡明綜合財務報表附註 (續)

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至2026年6月30日止六個月

13. TRADE AND OTHER RECEIVABLES

13. 貿易及其他應收款項

		Unaudited 未經審核 30.6.2026 HK\$'000 千港元	Audited 經審核 31.12.2025 HK\$'000 千港元
Trade receivables	貿易應收款項	4,267,489	2,465,454
Trade receivables from related companies (note 19)	來自關連公司的貿易應收款項 (附註19)	425,784	305,636
Bills receivables, at amortised cost	應收票據，按攤銷成本計量	25,415	47,788
Bills receivables, at FVTOCI	應收票據，按公平值計入其他全面收益	19,986	9,839
		4,738,674	2,828,717
Less: Allowance for credit losses	減：信貸虧損撥備	(21,147)	(14,364)
		4,717,527	2,814,353
Value-added tax receivables	應收增值稅	602,653	209,231
Other receivables	其他應收款項	32,529	33,285
Deposits and prepayments	按金及預付款項	194,634	113,682
Deposits, prepayments and other receivables	按金、預付款項及其他應收款項	829,816	356,198
Trade and other receivables	貿易及其他應收款項	5,547,343	3,170,551

The aging analysis of trade and bills receivables net of allowance for credit losses at the end of the reporting periods as presented, based on the right to consideration became unconditional/invoice date at the end of the reporting periods is as follows:

貿易應收款項及應收票據 (扣除於報告期末之信貸虧損撥備) 於報告期末按收取代價之權利成為無條件/發票日期呈列之賬齡分析如下：

		Unaudited 未經審核 30.6.2026 HK\$'000 千港元	Audited 經審核 31.12.2025 HK\$'000 千港元
0 to 30 days	0至30日	2,897,612	1,667,248
31 to 60 days	31至60日	961,361	716,278
61 to 90 days	61至90日	508,736	274,046
91 to 180 days	91至180日	349,090	156,781
Over 180 days	超過180日	728	–
		4,717,527	2,814,353

The Group allows a credit period ranging from 30 to 120 days to its trade customers. Expected credit loss of HK\$21,147,000 (six months ended 30 June 2025: HK\$8,009,000) was recognised for the period ended 30 June 2026.

本集團給予其貿易客戶之信貸期介乎30至120日。截至2026年6月30日止期間已確認預期信貸虧損21,147,000港元 (截至2025年6月30日止六個月：8,009,000港元)。

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

中期簡明綜合財務報表附註 (續)

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至2026年6月30日止六個月

14. TRADE AND OTHER PAYABLES

		Unaudited 未經審核 30.6.2026 HK\$'000 千港元	Audited 經審核 31.12.2025 HK\$'000 千港元
Trade payables	貿易應付款項	3,372,176	1,955,256
Trade payables to related companies (note 19)	關連公司的貿易應付款項 (附註19)	84,244	61,696
Bills payables	應付票據	672,374	1,233,988
Trade and bills payables	貿易應付款項及應付票據	4,128,794	3,250,940
Other payables	其他應付款項	60,359	197,335
Salaries and staff related costs payables	薪金及員工相關成本應付款項	144,067	147,753
Accrued charges	應計費用	36,407	24,276
Other tax payables	其他應付稅項	43,047	21,514
Accruals and other payables	應計費用及其他應付款項	283,880	390,878
Trade and other payables	貿易及其他應付款項	4,412,674	3,641,818

The aging analysis of trade and bill payables at the end of the reporting periods based on the invoice date is as follows:

貿易應付款項及應付票據於報告期末按發票日期之賬齡分析如下：

		Unaudited 未經審核 30.6.2026 HK\$'000 千港元	Audited 經審核 31.12.2025 HK\$'000 千港元
0 to 30 days	0至30日	2,479,450	1,342,790
31 to 60 days	31至60日	647,909	634,880
61 to 90 days	61至90日	355,552	301,060
91 to 180 days	91至180日	299,925	747,818
Over 180 days	超過180日	345,958	224,392
		4,128,794	3,250,940

The credit period granted by suppliers ranges from 30 to 120 days.

供應商授予之信貸期介乎30至120日。

15. BANK BORROWINGS

During the current interim period, the Group repaid bank borrowings of HK\$1,520,558,000 (six months ended 30 June 2025 (unaudited): HK\$195,148,000) and raised bank borrowings of HK\$1,199,707,000 (six months ended 30 June 2025 (unaudited): HK\$290,226,000). Except for bank borrowings of HK\$523,837,000 (31 December 2025 (audited): HK\$308,616,000) which are unsecured, bank borrowings of HK\$442,023,000 (31 December 2025 (audited): HK\$954,366,000) are secured by pledged bank deposits, certain land and building and plant and machinery, certain investment properties, certain leasehold land in right-of-use assets and certain trade receivables. The bank borrowings carry interest with effective interest rate ranging from 0.40% to 7.70% (31 December 2025 (audited): from 0.40% to 6.40%) per annum. For loans without repayable on demand clause and repayable in instalments over a period of 1 to 6 years (31 December 2025 (audited): 1 to 7 years), the portion to be repaid after one year is classified as non-current liabilities.

15. 銀行借款

於本中期期間，本集團償還銀行借款1,520,558,000港元(截至2025年6月30日止六個月(未經審核)：195,148,000港元)及籌集銀行借款1,199,707,000港元(截至2025年6月30日止六個月(未經審核)：290,226,000港元)。除銀行借款523,837,000港元(2025年12月31日(經審核)：308,616,000港元)無抵押外，銀行借款442,023,000港元(2025年12月31日(經審核)：954,366,000港元)乃以已抵押銀行存款、若干土地及樓宇、廠房及機器、若干投資物業、使用權資產中的若干租賃土地，以及若干貿易應收款項作抵押。銀行借款按介乎0.40%至7.70%(2025年12月31日(經審核)：介乎0.40%至6.40%)的實際年利率計息。並無按要求償還條款且須在1至6年(2025年12月31日(經審核)：1至7年)內分期償還的貸款須於1年後償還的部分被分類為非流動負債。

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

中期簡明綜合財務報表附註 (續)

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至2026年6月30日止六個月

16. SHARE CAPITAL

Ordinary shares of HK\$0.01 each	每股面值0.01港元普通股
Authorised:	法定：
At 1 January 2025, 31 December 2025 and 30 June 2026	於2025年1月1日、2025年12月31日及2026年6月30日
Issued and fully paid:	已發行及繳足：
At 1 January 2025	於2025年1月1日
Exercise of share options	行使購股權
Shares allotted for acquisition of subsidiaries	因收購附屬公司配發股份
At 31 December 2025	於2025年12月31日
Exercise of share options	行使購股權
Placement of shares	配售股份
At 30 June 2026	於2026年6月30日

16. 股本

Number of shares 股份數目	Amount 金額 HK\$ 港元	Amount 金額 HK\$'000 千港元
3,000,000,000	30,000,000	30,000
1,948,744,000	19,487,440	19,487
11,488,000	114,880	115
21,733,404	217,334	218
1,981,965,404	19,819,654	19,820
4,265,000	42,650	42
246,096,000	2,460,960	2,461
2,232,326,404	22,323,264	22,323

17. SHARE-BASED PAYMENT TRANSACTION

2023 Share Option Scheme

Pursuant to an ordinary resolution passed at the extraordinary general meeting of the Company held on 21 March 2023, the Company conditionally adopted a share option scheme (the "2023 Share Option Scheme"). The 2023 Share Option Scheme will remain in force for a period of 10 years commencing on such adoption date.

The purpose of the 2023 Share Option Scheme is to recognise the contribution or future contribution of the Eligible Participants (as defined below) for their contribution to the Group by granting options to them as incentives or rewards and to attract, retain and motivate high-calibre Eligible Participants in line with the performance goals of the Group and the related entities of the Company.

The Eligible Participants of the 2023 Share Option Scheme include:

- the directors, chief executive and employees of the Company or any of its subsidiaries (including persons who are granted options under the 2023 Share Option Scheme as an inducement to enter into employment contracts with the Company or any of its subsidiaries) ("Employee Participants");
- any persons (whether a natural person, a corporate entity or otherwise) who provide services to the Group on a continuing and recurring basis in its ordinary and usual course of business which are in the interest of the long-term growth of the Group, including (a) suppliers of services to any member of the Group; and (b) advisors (professional or otherwise) or consultants to any area of business or business development of any member of the Group ("Service Providers"); and
- the directors, chief executives and employees of the holding companies, fellow subsidiaries or associated companies of the Company ("Related Entity Participants").

Employee Participants, Service Providers and Related Entity Participants, are collectively known as the "Eligible Participants".

17. 以股份付款的交易

2023年購股權計劃

根據本公司於2023年3月21日舉行之股東特別大會上通過之普通決議案，本公司已有條件地採納一個購股權計劃（「2023年購股權計劃」）。2023年購股權計劃將自有關採納日期起計10年內有效。

2023年購股權計劃旨在透過向合資格參與者（定義見下文）授出購股權，作為認可彼等對本集團所作貢獻或日後作出貢獻之獎勵或回報，以及依據本集團及本公司關連實體的績效目標吸引、挽留及激勵高質素合資格參與者。

2023年購股權計劃合資格參與者包括：

- 本公司或其任何附屬公司的董事、主要行政人員及僱員（包括根據2023年購股權計劃獲授予購股權以促使其與本公司或其任何附屬公司訂立僱傭合約的人士）（「僱員參與者」）；
- 於本集團的日常及一般業務過程中向本集團持續及經常性地提供有利於本集團長期發展的服務的任何人士（不論自然人、公司實體或其他），包括(a)本集團任何成員公司的服務提供者；及(b)本集團任何成員公司的任何業務領域或業務發展的顧問（專業或其他）或諮詢人（「服務提供者」）；及
- 本公司的控股公司、同系附屬公司或聯營公司的董事、主要行政人員及僱員（「關連實體參與者」）。

僱員參與者、服務提供者及關連實體參與者統稱「合資格參與者」。

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

中期簡明綜合財務報表附註 (續)

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至2026年6月30日止六個月

17. SHARE-BASED PAYMENT TRANSACTION (CONTINUED)

2023 Share Option Scheme (continued)

The total number of shares which may be issued upon the exercise of all options to be granted under the 2023 Share Option Scheme and all options and awards to be granted under any other share option schemes and share award schemes of the Company shall not in aggregate exceed 194,595,200, representing 10% of shares in issue on the adoption date unless the Company obtains approval from the shareholders of the Company. The total number of shares which may be issued upon exercise of all options to be granted to Service Providers shall not exceed 19,459,520 shares, representing 1% of the total number of the shares in issue on the adoption date unless the Company obtains approval from the shareholders of the Company.

The total number of shares issued and to be issued upon exercise of the options and awards granted to each Eligible Participant in any twelve-month period up to the date of grant shall not exceed 1% of the number of the total issued shares as at the date of grant. Where options are proposed to be granted to an independent non-executive director or a substantial shareholder, or any of their respective associates in any twelve-month period up to the date of grant shall not exceed 0.1% of the relevant class of shares in issue. Any further grant of share options and awards granted and to be granted to such person in excess of the above limit shall be subject to the issue of a circular by the Company and the approval of the shareholders of the Company in a general meeting.

Share options granted must be taken up within twenty-one business days of the date of grant upon payment of HK\$1 per option on acceptance of the offer.

An option must be held by the option holder for at least twelve months before the option can be exercised unless a shorter vesting period may be granted to the employees at the discretion of the board of directors.

The exercise price shall be determined on the date of grant by the directors, which shall be at least the highest of: (i) the closing price of the shares of the Company as stated in the HK Stock Exchange on the date of grant, which must be a trading day; (ii) the average of the closing prices of the shares of the Company as stated on the HK Stock Exchange's daily quotations sheets for five trading days immediately preceding the date of grant; and (iii) the nominal value of the shares of the Company on the date of grant.

On 24 July 2023, the directors of the Company announced that 118,360,000 share options (the "Options") to subscribe for ordinary shares of the Company of HK\$0.01 each were offered to be granted to 98 eligible participants, subject to acceptance of the eligible participants, pursuant to the 2023 Share Option Scheme.

1/5 of the Options can be exercised after 12 months of the date of grant (i.e. 24 July 2024), further 1/5 of the Options can be exercised after 24 months of the date of grant (i.e. 24 July 2025), further 1/5 of the Options can be exercised after 36 months of the date of grant (i.e. 24 July 2026), further 1/5 of the Options can be exercised after 48 months of the date of grant (i.e. 24 July 2027), and the remaining of the Options can be exercised after 60 months of the date of grant (i.e. 24 July 2028) and all of these Options will be exercisable until 23 July 2033. For the Options granted to Eligible Participants other than the independent non-executive directors, the portion of the Options to be vested is subject to the performance appraisal of the Eligible Participants for the immediately preceding calendar year which takes into account certain qualitative and quantitative performance indicators. For Options, granted to the independent non-executive directors, the vesting of Options is not subject to any performance targets.

17. 以股份付款的交易 (續)

2023年購股權計劃 (續)

因行使根據2023年購股權計劃將予授出之所有購股權及行使根據本公司之任何其他購股權計劃及股份獎勵計劃將予授出之所有購股權及獎勵而可能發行之股份總數合共不得超過194,595,200股，相當於採納日期已發行股份之10%，除非本公司取得本公司股東批准。因行使將授予服務提供者的所有購股權而可能發行的股份總數不得超過19,459,520股，相當於採納日期已發行股份總數的1%，除非本公司取得本公司股東批准。

在截至授出日期止任何十二個月期間內，因行使已授予每名合資格參與者之購股權及獎勵而巳發行及將予發行之股份總數，不得超過授出日期之已發行股份總數之1%。倘在截至授出日期止任何十二個月期間內向獨立非執行董事或主要股東或任何彼等各自之聯繫人士建議授出購股權，則不得超過已發行有關類別股份之0.1%。任何超過上述限額已授予或將授予有關人士之購股權及獎勵的進一步授予須待本公司刊發通函及本公司股東於股東大會上批准。

所授出購股權須於授出日期二十一個營業日內，於接納要約時支付每份購股權1港元而予以接納。

購股權持有人於行使購股權前必須持有購股權最少十二個月，惟董事會可能酌情授予僱員較短歸屬期除外。

行使價須經董事於授出日期釐定，其應為以下各項中的最高者：(i)香港聯交所於授出日期（必須為交易日）載列的本公司股份收市價；(ii)緊接授出日期前五個交易日於香港聯交所的每日報價表中載列的本公司股份收市價的平均值；及(iii)本公司股份於授出日期的面值。

於2023年7月24日，本公司董事宣佈，根據2023年購股權計劃，向98名合資格參與者提呈授予118,360,000份可認購每股面值0.01港元的本公司普通股的購股權（「購股權」），惟須符合資格參與者接受方可作實。

五分之一購股權可於授出日期起計12個月（即2024年7月24日）後獲行使，另外五分之一購股權可於授出日期起計24個月（即2025年7月24日）後獲行使，另外五分之一購股權可於授出日期起計36個月（即2026年7月24日）後獲行使，另外五分之一購股權可於授出日期起計48個月（即2027年7月24日）後獲行使，而餘下購股權可於授出日期起計60個月（即2028年7月24日）後獲行使，而所有該等購股權將可予行使至2033年7月23日。就授予獨立非執行董事以外的合資格參與者的購股權而言，購股權將予歸屬的部分取決於合資格參與者緊接前一曆年的績效考評，其中考慮了若干定性及定量績效指標。就授予獨立非執行董事的購股權而言，購股權的歸屬不受任何績效目標規限。

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

中期簡明綜合財務報表附註 (續)

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至2026年6月30日止六個月

17. SHARE-BASED PAYMENT TRANSACTION (CONTINUED)

2023 Share Option Scheme (continued)

For share options granted on 24 July 2023 to the executive directors of the Company, the Group's employees and the Group's service providers, the share options are vested in five equal tranches over a period of five years commencing from the date falling on the first anniversary of the date of grant. The portion of each tranche of share options to be vested is subject to the performance appraisal of the grantees for the immediately preceding calendar year which takes into account certain qualitative and quantitative performance indicators. Such performance indicators include, but are not limited to, the achievement of strategic objectives or goals assigned to the grantees and the assessment of the competencies of the grantees. The highest rank for the performance appraisal result of a grantee (the "Performance Grading") is level A and the lowest rank of the Performance Grading is level D. If (i) the Performance Grading for the preceding calendar year before a vesting period is level A, the whole tranche of share options will be fully vested during the relevant vesting period; (ii) the Performance Grading is level B or C, a portion of the tranche of share options will be vested during the relevant vesting period; and (iii) the Performance Grading is level D, no share options in such tranche will be vested during the relevant vesting period. There is no performance target attached to the share option granted to the independent non-executive directors of the Company.

The closing price of the Company's shares on 21 July 2023, the last trading day immediately before the date of grant, was HK\$1.510.

The Options were granted on 24 July 2023 with an aggregate estimated fair value of HK\$87,608,000.

These fair values of the Options were calculated using the Binomial model. The inputs into the model were as follows:

Date of grant	24 July 2023
Share price at date of grant	HK\$1.490
Exercise price	HK\$1.506
Expected volatility	50.69%
Expected life	10 years
Risk-free rate	3.49%
Expected dividend yield	2.1%

The variables and assumptions used in the computing the fair value of the Options are based on the directors' best estimate. The value of an option varies with different variables of certain subjective assumptions.

Expected volatility was determined by using the annualised standard deviation of historical share price daily movements of selected comparable companies in same industry. The expected life used in the model was based on directors' best estimate, for the effects of non-transferability, exercise restrictions and behavioural considerations.

Share Options Scheme granted by the intermediate holding company

Certain subsidiaries of the Company receive the share option incentive plans from Luxshare. Their exercise prices of the share options, as well as the vesting periods of the share options are determined by the respective board of directors of Luxshare at their sole discretion and in accordance with the relevant rules. The share options of Luxshare granted are normally vested by several tranches. Grantees of the share options are the employees of Luxshare and its subsidiaries, including the Group. As the Group has no obligation to settle the share options, they are accounted for using the equity-settled share-based payment method.

The Group recognised the share-based payments of HK\$6,847,000 (six months ended 30 June 2025: HK\$12,722,000) for the six months ended 30 June 2026.

17. 以股份付款的交易 (續)

2023年購股權計劃 (續)

就於2023年7月24日授予本公司執行董事、本集團僱員及本集團服務提供者的購股權而言，購股權於授出日期第一個周年日起計五年期間，分五個等分批次予以歸屬。購股權將予歸屬的各批次部分取決於承授人緊接前一個曆年的績效考評，其中考慮了若干定性及定量績效指標。該等績效指標包括但不限於分配予承授人的策略目的或目標達成及對承授人才能的評核。承授人的績效考評結果（「績效評級」）最高等級為甲級，績效評級最低為丁級。倘(i)承授人於歸屬期前的前一個曆年績效評級屬甲級，則整個批次的購股權將於相關歸屬期內完全歸屬；(ii)績效評級屬乙級或丙級者，則該批次的一部分購股權將於相關歸屬期內歸屬；及(iii)績效評級屬丁級者，則該批次概無購股權於相關歸屬期內歸屬。已授予本公司獨立非執行董事的購股權並不附帶績效目標。

於2023年7月21日（緊接授出日期前的最後交易日），本公司股份的收市價為1.510港元。

購股權已於2023年7月24日授出，估計公平值總額為87,608,000港元。

該等購股權的公平值根據二項式模式計算。模式的輸入數據如下：

授出日期	2023年7月24日
授出日期的股價	1.490港元
行使價	1.506港元
預期波幅	50.69%
預期年期	10年
無風險比率	3.49%
預期股息率	2.1%

用於計算購股權公平值的變量及假設是按董事的最佳估計為基準。購股權的價值隨若干主觀假設的變數不同而變化。

預期波幅乃採用業內經選擇可資比較公司過往股價每日波動的年度化標準偏差釐定。該模型使用的預期年期乃基於董事就不可轉讓性、行使限制及行為考慮因素的影響作出的最佳估計。

由中間控股公司授出的購股權計劃

本公司若干附屬公司自立訊取得購股權激勵計劃。其購股權的行使價以及購股權的歸屬期均由立訊各自的董事會全權酌情及根據相關規則釐定。立訊授出的購股權通常分為若干批次歸屬。購股權承授人均為立訊及其附屬公司（包括本集團）的僱員。由於本集團並無責任結算購股權，故其使用按權益結算以股份付款的方式入賬。

本集團於截至2026年6月30日止六個月確認以股份為基礎的付款6,847,000港元（截至2025年6月30日止六個月：12,722,000港元）。

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

中期簡明綜合財務報表附註 (續)

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至2026年6月30日止六個月

17. SHARE-BASED PAYMENT TRANSACTION (CONTINUED)

Share Options Scheme granted by the intermediate holding company

(continued)

The following table discloses movements of the Company's share options held by directors of the Company, employees and Service Providers of the Group during the periods:

Six months ended 30 June 2026

17. 以股份付款的交易 (續)

由中間控股公司授出的購股權計劃 (續)

下表披露本公司董事、本集團僱員及服務提供者持有本公司購股權於期內的變動：

截至2026年6月30日止六個月

Date of grant	Exercise price per share	Exercisable period	Number of share option					Balance at 30.6.2026
			Balance at 1.1.2026	Transferred to directors during the period	Exercised during the period	Cancelled during the period	Forfeited during the period	
授出日期	每股行使價	行使期	於2026年1月1日的結餘	期內轉讓予董事	期內行使	期內註銷	期內沒收	於2026年6月30日的結餘
Directors	董事							
Mr. Cua Tin Yin, Simon	柯天然先生							
24.7.2023	HK\$1.506港元	24.7.2024-23.7.2033	2,096,000	-	-	-	-	2,096,000
24.7.2023	HK\$1.506港元	24.7.2025-23.7.2033	2,096,000	-	-	-	-	2,096,000
24.7.2023	HK\$1.506港元	24.7.2026-23.7.2033	2,096,000	-	-	-	-	2,096,000
24.7.2023	HK\$1.506港元	24.7.2027-23.7.2033	2,096,000	-	-	-	-	2,096,000
24.7.2023	HK\$1.506港元	24.7.2028-23.7.2033	2,096,000	-	-	-	-	2,096,000
			10,480,000	-	-	-	-	10,480,000
Mr. Wong Chi Kuen	黃志權先生							
24.7.2023	HK\$1.506港元	24.7.2024-23.7.2033	904,000	-	-	-	-	904,000
24.7.2023	HK\$1.506港元	24.7.2025-23.7.2033	1,904,000	-	-	-	-	1,904,000
24.7.2023	HK\$1.506港元	24.7.2026-23.7.2033	1,904,000	-	-	-	-	1,904,000
24.7.2023	HK\$1.506港元	24.7.2027-23.7.2033	1,904,000	-	-	-	-	1,904,000
24.7.2023	HK\$1.506港元	24.7.2028-23.7.2033	1,904,000	-	-	-	-	1,904,000
			8,520,000	-	-	-	-	8,520,000
Mr. Chaung Kwai Wing	莊桂榮先生							
24.7.2023	HK\$1.506港元	24.7.2024-23.7.2033	-	200,000	-	-	-	200,000
24.7.2023	HK\$1.506港元	24.7.2025-23.7.2033	-	800,000	-	-	-	800,000
24.7.2023	HK\$1.506港元	24.7.2026-23.7.2033	-	800,000	-	-	-	800,000
24.7.2023	HK\$1.506港元	24.7.2027-23.7.2033	-	800,000	-	-	-	800,000
24.7.2023	HK\$1.506港元	24.7.2028-23.7.2033	-	800,000	-	-	-	800,000
			-	3,400,000	-	-	-	3,400,000
Mr. Ho Hin Shun	何顯信先生							
24.7.2023	HK\$1.506港元	24.7.2024-23.7.2033	360,000	-	-	-	-	360,000
24.7.2023	HK\$1.506港元	24.7.2025-23.7.2033	360,000	-	-	-	-	360,000
24.7.2023	HK\$1.506港元	24.7.2026-23.7.2033	360,000	-	-	-	-	360,000
24.7.2023	HK\$1.506港元	24.7.2027-23.7.2033	360,000	-	-	-	-	360,000
24.7.2023	HK\$1.506港元	24.7.2028-23.7.2033	360,000	-	-	-	-	360,000
			1,800,000	-	-	-	-	1,800,000
Mr. Luk Wai Shing	陸偉成先生							
24.7.2023	HK\$1.506港元	24.7.2024-23.7.2033	360,000	-	-	-	-	360,000
24.7.2023	HK\$1.506港元	24.7.2025-23.7.2033	360,000	-	-	-	-	360,000
24.7.2023	HK\$1.506港元	24.7.2026-23.7.2033	360,000	-	-	-	-	360,000
24.7.2023	HK\$1.506港元	24.7.2027-23.7.2033	360,000	-	-	-	-	360,000
24.7.2023	HK\$1.506港元	24.7.2028-23.7.2033	360,000	-	-	-	-	360,000
			1,800,000	-	-	-	-	1,800,000
Mr. Chan Chung Shun, Eric	陳忠信先生							
24.7.2023	HK\$1.506港元	24.7.2024-23.7.2033	360,000	-	-	-	-	360,000
24.7.2023	HK\$1.506港元	24.7.2025-23.7.2033	360,000	-	-	-	-	360,000
24.7.2023	HK\$1.506港元	24.7.2026-23.7.2033	360,000	-	-	-	-	360,000
24.7.2023	HK\$1.506港元	24.7.2027-23.7.2033	360,000	-	-	-	-	360,000
24.7.2023	HK\$1.506港元	24.7.2028-23.7.2033	360,000	-	-	-	-	360,000
			1,800,000	-	-	-	-	1,800,000
			24,400,000	3,400,000	-	-	-	27,800,000
Employees	僱員							
24.7.2023	HK\$1.506港元	24.7.2024-23.7.2033	8,240,000	(200,000)	(2,366,000)	-	-	5,674,000
24.7.2023	HK\$1.506港元	24.7.2025-23.7.2033	13,612,000	(800,000)	(1,899,000)	-	-	10,913,000
24.7.2023	HK\$1.506港元	24.7.2026-23.7.2033	17,056,000	(800,000)	-	(2,414,000)	(264,000)	13,578,000
24.7.2023	HK\$1.506港元	24.7.2027-23.7.2033	17,056,000	(800,000)	-	-	(264,000)	15,992,000
24.7.2023	HK\$1.506港元	24.7.2028-23.7.2033	17,056,000	(800,000)	-	-	(264,000)	15,992,000
			73,020,000	(3,400,000)	(4,265,000)	(2,414,000)	(792,000)	62,149,000
Service Providers	服務提供者							
24.7.2023	HK\$1.506港元	24.7.2024-23.7.2033	160,000	-	-	-	-	160,000
24.7.2023	HK\$1.506港元	24.7.2025-23.7.2033	160,000	-	-	-	-	160,000
24.7.2023	HK\$1.506港元	24.7.2026-23.7.2033	264,000	-	-	-	-	264,000
24.7.2023	HK\$1.506港元	24.7.2027-23.7.2033	264,000	-	-	-	-	264,000
24.7.2023	HK\$1.506港元	24.7.2028-23.7.2033	264,000	-	-	-	-	264,000
			1,112,000	-	-	-	-	1,112,000
			98,532,000	-	(4,265,000)	(2,414,000)	(792,000)	91,061,000

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

中期簡明綜合財務報表附註 (續)

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至2026年6月30日止六個月

17. SHARE-BASED PAYMENT TRANSACTION (CONTINUED)

Share Options Scheme granted by the intermediate holding company

(continued)

Six months ended 30 June 2025

17. 以股份付款的交易 (續)

由中間控股公司授出的購股權計劃 (續)

截至2025年6月30日止六個月

Date of grant	Exercise price per share	Exercisable period	Number of share option 購股權數目				Balance at 30.6.2025 於2025年 6月30日的結餘
			Balance at 1.1.2025 於2025年 1月1日的結餘	Exercised during the period	Cancelled during the period	Forfeited during the period	
授出日期	每股行使價	行使期	1月1日的結餘	期內行使	期內註銷	期內沒收	6月30日的結餘
Directors	董事						
Mr. Cua Tin Yin, Simon	柯天然先生						
24.7.2023	HK\$1.506港元	24.7.2024-23.7.2033	2,096,000	—	—	—	2,096,000
24.7.2023	HK\$1.506港元	24.7.2025-23.7.2033	2,096,000	—	—	—	2,096,000
24.7.2023	HK\$1.506港元	24.7.2026-23.7.2033	2,096,000	—	—	—	2,096,000
24.7.2023	HK\$1.506港元	24.7.2027-23.7.2033	2,096,000	—	—	—	2,096,000
24.7.2023	HK\$1.506港元	24.7.2028-23.7.2033	2,096,000	—	—	—	2,096,000
			10,480,000	—	—	—	10,480,000
Mr. Wong Chi Kuen	黃志權先生						
24.7.2023	HK\$1.506港元	24.7.2024-23.7.2033	1,904,000	—	—	—	1,904,000
24.7.2023	HK\$1.506港元	24.7.2025-23.7.2033	1,904,000	—	—	—	1,904,000
24.7.2023	HK\$1.506港元	24.7.2026-23.7.2033	1,904,000	—	—	—	1,904,000
24.7.2023	HK\$1.506港元	24.7.2027-23.7.2033	1,904,000	—	—	—	1,904,000
24.7.2023	HK\$1.506港元	24.7.2028-23.7.2033	1,904,000	—	—	—	1,904,000
			9,520,000	—	—	—	9,520,000
Mr. Ho Hin Shun	何顯信先生						
24.7.2023	HK\$1.506港元	24.7.2024-23.7.2033	360,000	—	—	—	360,000
24.7.2023	HK\$1.506港元	24.7.2025-23.7.2033	360,000	—	—	—	360,000
24.7.2023	HK\$1.506港元	24.7.2026-23.7.2033	360,000	—	—	—	360,000
24.7.2023	HK\$1.506港元	24.7.2027-23.7.2033	360,000	—	—	—	360,000
24.7.2023	HK\$1.506港元	24.7.2028-23.7.2033	360,000	—	—	—	360,000
			1,800,000	—	—	—	1,800,000
Mr. Luk Wai Shing	陸偉成先生						
24.7.2023	HK\$1.506港元	24.7.2024-23.7.2033	360,000	—	—	—	360,000
24.7.2023	HK\$1.506港元	24.7.2025-23.7.2033	360,000	—	—	—	360,000
24.7.2023	HK\$1.506港元	24.7.2026-23.7.2033	360,000	—	—	—	360,000
24.7.2023	HK\$1.506港元	24.7.2027-23.7.2033	360,000	—	—	—	360,000
24.7.2023	HK\$1.506港元	24.7.2028-23.7.2033	360,000	—	—	—	360,000
			1,800,000	—	—	—	1,800,000
Mr. Chan Chung Shun, Eric	陳忠信先生						
24.7.2023	HK\$1.506港元	24.7.2024-23.7.2033	360,000	—	—	—	360,000
24.7.2023	HK\$1.506港元	24.7.2025-23.7.2033	360,000	—	—	—	360,000
24.7.2023	HK\$1.506港元	24.7.2026-23.7.2033	360,000	—	—	—	360,000
24.7.2023	HK\$1.506港元	24.7.2027-23.7.2033	360,000	—	—	—	360,000
24.7.2023	HK\$1.506港元	24.7.2028-23.7.2033	360,000	—	—	—	360,000
			1,800,000	—	—	—	1,800,000
			25,400,000	—	—	—	25,400,000
Employees	僱員						
24.7.2023	HK\$1.506	24.7.2024-23.7.2033	15,160,000	(3,816,000)	—	(40,000)	11,304,000
24.7.2023	HK\$1.506	24.7.2025-23.7.2033	18,176,000	—	(628,000)	(536,000)	17,012,000
24.7.2023	HK\$1.506	24.7.2026-23.7.2033	18,176,000	—	—	(536,000)	17,640,000
24.7.2023	HK\$1.506	24.7.2027-23.7.2033	18,176,000	—	—	(536,000)	17,640,000
24.7.2023	HK\$1.506	24.7.2028-23.7.2033	18,176,000	—	—	(536,000)	17,640,000
			87,864,000	(3,816,000)	(628,000)	(2,184,000)	81,236,000
Service Providers	服務提供者						
24.7.2023	HK\$1.506港元	24.7.2024-23.7.2033	264,000	—	—	—	264,000
24.7.2023	HK\$1.506港元	24.7.2025-23.7.2033	264,000	—	—	—	264,000
24.7.2023	HK\$1.506港元	24.7.2026-23.7.2033	264,000	—	—	—	264,000
24.7.2023	HK\$1.506港元	24.7.2027-23.7.2033	264,000	—	—	—	264,000
24.7.2023	HK\$1.506港元	24.7.2028-23.7.2033	264,000	—	—	—	264,000
			1,320,000	—	—	—	1,320,000
			114,584,000	(3,816,000)	(628,000)	(2,184,000)	107,956,000

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

中期簡明綜合財務報表附註 (續)

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至2026年6月30日止六個月

17. SHARE-BASED PAYMENT TRANSACTION (CONTINUED)

Share Options Scheme granted by the intermediate holding company (continued)

Note:

- (1) The number of share options available for grant under the Group's 2023 Share Option Scheme was 81,783,200 as at 1 January 2026 (1 January 2025: 77,219,200) and 84,989,200 as at 30 June 2026 (30 June 2025: 80,031,200), respectively.
- (2) The number of share options available for grant under the Service Provider sublimit of the Group's 2023 Share Option Scheme was 18,139,520 as at 1 January 2026 (1 January 2025: 18,139,520) and 18,139,520 as at 30 June 2026 (30 June 2025: 18,139,520), respectively.
- (3) As at 30 June 2026, options to subscribe for a total of 91,061,000 shares (30 June 2025: 107,956,000 shares) were granted under the Group's share option scheme, representing 4.35% (30 June 2025: 5.53%) of the weighted average number of issued ordinary shares of the Company.
- (4) During the six months ended 30 June 2026, no option has been granted (for the six months ended 30 June 2025: Nil)
- (5) During the six months ended 30 June 2026, 4,265,000 options (for the six months ended 30 June 2025: 3,816,000 options) have been exercised, with the exercise price of HK\$1.506 (for the six months ended 30 June 2025: HK\$1.506) and the weighted average closing price of the shares immediately before the dates on which the options were exercised was HK\$18.6 (for the six months ended 30 June 2025: HK\$5.2).
- (6) During the six months ended 30 June 2026, a total of 2,414,000 options (for the six months ended 30 June 2025: 628,000 options) were cancelled with the exercise price of HK\$1.506 (for the six months ended 30 June 2025: HK\$1.506)
- (7) During the six months ended 30 June 2026, a total of 792,000 options (for the six months ended 30 June 2025: 2,184,000 options) were forfeited with the exercise price of HK\$1.506 (for the six months ended 30 June 2025: HK\$1.506).
- (8) During the six months ended 30 June 2026, Mr. Chaung Kwai Wing was appointed as a director on 1 February 2026. The number of share option held by Mr. Chaung was then reclassified from the category of Employees to Directors which showed individually.

18. CAPITAL COMMITMENTS

Capital expenditure contracted for but not provided in the interim condensed consolidated financial statements in respect of the acquisition of property, plant and equipment

有關收購物業、廠房及設備已訂約但尚未於中期簡明綜合財務報表作出撥備的資本開支

17. 以股份付款的交易 (續)

由中間控股公司授出的購股權計劃 (續)

附註：

- (1) 於2026年1月1日及於2026年6月30日，根據本集團2023年購股權計劃可供授出的購股權數目分別為81,783,200份(2025年1月1日：77,219,200份)及84,989,200份(2025年6月30日：80,031,200份)。
- (2) 於2026年1月1日及於2026年6月30日，根據本集團2023年購股權計劃的服務提供者分項限額可供授出的購股權數目分別為18,139,520份(2025年1月1日：18,139,520份)及18,139,520份(2025年6月30日：18,139,520份)。
- (3) 於2026年6月30日，根據本集團購股權計劃已授出可認購合共91,061,000股(2025年6月30日：107,956,000股)股份的購股權，佔本公司已發行普通股加權平均股份數目的4.35%(2025年6月30日：5.53%)。
- (4) 截至2026年6月30日止六個月，並無任何購股權獲授出(截至2025年6月30日止六個月：無)。
- (5) 截至2026年6月30日止六個月，4,265,000份購股權(截至2025年6月30日止六個月：3,816,000份購股權)已獲行使，行使價為1.506港元(截至2025年6月30日止六個月：1.506港元)，而緊接購股權獲行使日期前股份的加權平均收市價為18.6港元(截至2025年6月30日止六個月：5.2港元)。
- (6) 截至2026年6月30日止六個月，合共2,414,000份購股權(截至2025年6月30日止六個月：628,000份購股權)已被註銷，行使價為1.506港元(截至2025年6月30日止六個月：1.506港元)。
- (7) 截至2026年6月30日止六個月，合共792,000份購股權(截至2025年6月30日止六個月：2,184,000份購股權)已被沒收，行使價為1.506港元(截至2025年6月30日止六個月：1.506港元)。
- (8) 截至2026年6月30日止六個月，莊桂榮先生於2026年2月1日獲委任為董事。莊先生持有的購股權數目隨後已由僱員重新分類至董事類別，並單獨列示。

18. 資本承擔

	Unaudited 未經審核 30.6.2026 HK\$'000 千港元	Audited 經審核 31.12.2025 HK\$'000 千港元
Capital expenditure contracted for but not provided in the interim condensed consolidated financial statements in respect of the acquisition of property, plant and equipment	68,448	26,254
有關收購物業、廠房及設備已訂約但尚未於中期簡明綜合財務報表作出撥備的資本開支		

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

中期簡明綜合財務報表附註 (續)

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至2026年6月30日止六個月

19. RELATED PARTY TRANSACTIONS

(a) Transactions and balances with related parties for the six months ended 30 June 2026

In addition to the transactions and balances disclosed elsewhere in the interim condensed consolidated financial statements, the Group entered into the following transactions with related parties. The majority of these transactions also constitute continuing connected transactions as defined under Chapter 14A of Listing Rules:

For the six months ended	截至以下日期止六個月	Unaudited 未經審核 30.6.2026 HK\$'000 千港元	Unaudited 未經審核 30.6.2025 HK\$'000 千港元
Sales (note ii)	銷售 (附註ii)	493,385	103,076
Subcontracting fee income (note ii)	分包費收入 (附註ii)	677	800
Other service income (note ii)	其他服務收入 (附註ii)	—	105
Purchase (note ii)	採購 (附註ii)	101,083	40,222
Utility fee paid	已付水電費	9,818	9,292
Information system technical support service	資訊系統技術支援服務	320	308
Interest expenses on lease liabilities	租賃負債的利息開支	701	615
Repayment of lease liabilities (note ii)	償還租賃負債 (附註ii)	9,135	7,151
Interest expenses arising from loans from related companies	來自關連公司的貸款所產生的利息開支	37,744	20,757
Sundry fee paid	已付雜項費用	11,212	7,924
Additions of property, plant and equipment (note ii)	添置物業、廠房及設備 (附註ii)	2,929	2,961
Proceeds from loans from related companies (note i)	來自關連公司貸款的所得款項 (附註i)	3,671,284	2,113,008
Repayment of loans from related companies	償還來自關連公司的貸款	(1,531,979)	(1,596,508)

The outstanding balances related to transactions with related parties are included in the following accounts, captions summarised as follows:

		Unaudited 未經審核 30.6.2026 HK\$'000 千港元	Audited 經審核 31.12.2025 HK\$'000 千港元
Trade receivables	貿易應收款項	425,784	305,636
Other receivables	其他應收款項	—	60
Trade payables	貿易應付款項	84,244	61,696
Lease liabilities	租賃負債	24,650	12,584
Amounts due to related companies	應付關連公司的款項	443	3,036
Loans from related companies	來自關連公司的貸款	3,076,795	880,552

Note:

- (i) During the six months ended 30 June 2026, the Group has signed several loan agreements with related parties for working capital of the Group at an aggregate amount of USD206,530,000 (equivalent to HK\$1,606,214,000) and RMB1,828,790,000 (equivalent to HK\$2,065,070,000). Interests charged ranged from 2.5% to 4.5% per annum for these borrowings. During the six months ended 30 June 2025, the Group has signed several loan agreements with related parties for working capital of the Group at an aggregate amount of USD121,800,000 (equivalent to HK\$951,974,000) and RMB1,067,000,000 (equivalent to HK\$1,161,033,000). Interest were charged ranged from 2.5% to 4.5% per annum for these borrowings.
- (ii) The Group has made sales of products to, purchases of inventories and acquisition of property, plant and equipment from, repayment of lease liabilities to related parties during the period ended 30 June 2026, which constitute continuing connected transactions to the Group.

19. 關聯方交易

(a) 截至2026年6月30日止六個月與關聯方的交易及結餘

除於中期簡明綜合財務報表其他部分披露的交易及結餘外，本集團與關聯方訂立的交易如下。大部分該等交易亦構成持續關連交易 (定義見上市規則第14A章)：

與關聯方的交易有關的尚未償還結餘計入以下賬目，說明概述如下：

		Unaudited 未經審核 30.6.2026 HK\$'000 千港元	Audited 經審核 31.12.2025 HK\$'000 千港元
Trade receivables	貿易應收款項	425,784	305,636
Other receivables	其他應收款項	—	60
Trade payables	貿易應付款項	84,244	61,696
Lease liabilities	租賃負債	24,650	12,584
Amounts due to related companies	應付關連公司的款項	443	3,036
Loans from related companies	來自關連公司的貸款	3,076,795	880,552

附註：

- (i) 截至2026年6月30日止六個月，本集團已與關聯方訂立數項貸款協議，用作本集團營運資金，總額為206,530,000美元 (相當於1,606,214,000港元) 及人民幣1,828,790,000元 (相當於2,065,070,000港元)。就該等借款收取的年利率介乎2.5%至4.5%。截至2025年6月30日止六個月，本集團已與關聯方訂立數項貸款協議，用作本集團營運資金，總額為121,800,000美元 (相當於951,974,000港元) 及人民幣1,067,000,000元 (相當於1,161,033,000港元)。該等借款的年利率介乎2.5%至4.5%。
- (ii) 截至2026年6月30日止期間，本集團已向關聯方銷售產品、採購存貨以及收購物業、廠房及設備，並向關聯方償還租賃負債，其構成本集團的持續關連交易。

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

中期簡明綜合財務報表附註 (續)

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至2026年6月30日止六個月

19. RELATED PARTY TRANSACTIONS (CONTINUED)

(a) Transactions and balances with related parties for the six months ended 30 June 2026 (continued)

Note: (continued)

(iii) The transactions and balances with related parties represent transactions with:

- Luxshare Limited and its subsidiaries;
- Luxvisions Innovation Technology Corp. Limited and its subsidiaries, in which a controlling shareholder serves as a director; and
- Associates of the Company

(b) Compensation of key management personnel

For the six months ended

截至以下日期止六個月

Short-term employee benefits	短期僱員福利
Retirement benefits schemes contributions	退休福利計劃供款
Equity-settled share-based payment expense	按權益結算以股份為基礎的付款開支

Unaudited

未經審核

30.6.2026

HK\$'000

千港元

17,228

695

2,680

20,603

Unaudited

未經審核

30.6.2025

HK\$'000

千港元

15,186

740

4,727

20,653

The remuneration of key management personnel is determined by the remuneration committee. The remuneration is determined having regard to the performance of individuals and market trends.

主要管理人員的酬金乃由薪酬委員會釐定。該等酬金乃按個人表現及市場趨勢而釐定。

20. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS

Fair value of financial assets and liabilities that are measured at fair value on a recurring basis

Some financial assets and liabilities are measured at fair value at the end of each reporting period. The following table gives information about how the fair values of these financial assets and liabilities are determined (in particular, the valuation techniques and inputs used), as well as the level of the fair value hierarchy into which the fair value measurements are categorised (levels 1 to 3) based on the degree to which the inputs to the fair value measurements is observable.

- Level 1 inputs are quoted prices (unadjusted) in active market for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3 inputs are unobservable inputs for the asset or liability.

19. 關聯方交易 (續)

(a) 截至2026年6月30日止六個月與關聯方的交易及結餘 (續)

附註：(續)

(iii) 與關聯方的交易及結餘指與以下各項的交易：

- 立訊有限公司及其附屬公司；
- 立景創新科技股份有限公司及其附屬公司，一名控股股東擔任該等公司的董事；及
- 本公司多家聯營公司

(b) 主要管理人員酬金

20. 按公平值計量金融工具

按公平值經常性計量的金融資產及負債的公平值

於各報告期末，部分金融資產及負債乃按公平值計量。下表列示如何釐定該等金融資產及負債的公平值的資料（尤其是所使用的估值技術及輸入數據），以及公平值計量所屬的公平值等級架構級別（第一級至三級）基於公平值計量輸入數據的可觀察程度分類。

- 第一級輸入數據為實體於計量日期可以取得的相同資產或負債在活躍市場之報價（未經調整）；
- 第二級輸入數據為就資產或負債直接（即如價格）或間接（即從價格推算）可觀察之輸入數據（第一級內包括的報價除外）；及
- 第三級輸入數據為資產或負債的不可觀察輸入數據。

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

中期簡明綜合財務報表附註 (續)

FOR THE SIX MONTHS ENDED 30 JUNE 2026 截至2026年6月30日止六個月

20. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (CONTINUED)

Fair value of financial assets and liabilities that are measured at fair value on a recurring basis (continued)

Financial assets 金融資產	Fair value as at 於以下日期的公平值		Fair value hierarchy 公平值層級	Valuation techniques and key input(s) 估值技術及主要輸入數據
	30.06.2026 Unaudited 未經審核 HK\$'000 千港元	31.12.2025 Audited 經審核 HK\$'000 千港元		
Bills receivables at FVTOCI	19,986	9,839	Level 2	Discounting the expected cash flows from the receivables using the discount rates from the factoring agreement
按公平值計入其他全面收益的應收票據			第二級	使用保理協議中的貼現率對應收款項的預期現金流量進行貼現
Financial assets at FVTOCI 按公平值計入其他全面收益的 金融資產				
– Unlisted equity investments	4,390	2,611	Level 3	Market approach with reference to multiples of comparable companies in the market with adjustment on market size
– 非上市權益投資			第三級	市場法，參考市場上可比公司的估值倍數，並就市場規模作出調整
Financial assets at FVTPL 按公平值計入損益的金融資產				
– Copper futures	10,576	1,300	Level 1	Quoted market price of copper futures at active market
– 銅期貨			第一級	於活躍市場的銅期貨市場報價
– Wealth management products	691	–	Level 2	Quoted subscription or redemption price
– 理財產品			第二級	認購價或贖回價報價
– Derivative financial instrument	2,808	–	Level 2	Discounting the contractual forward price and deducting the current forward rate
– 衍生金融工具			第二級	貼現合約遠期價格並扣除當前的遠期匯率

There were no transfers between level 1, level 2 and level 3 during the reporting period.

於報告期間，第一級、第二級及第三級之間並無轉換。

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

本公司董事認為，於中期簡明綜合財務報表按攤銷成本列賬的金融資產及金融負債之賬面值與其公平值相若。

21. SUBSEQUENT EVENTS

On 31 July 2026, the Group completed the acquisition of 51% of the entire issued share capital of Time Interconnect Singapore Pte. Ltd. ("Time Singapore") pursuant to a sale and purchase agreement (the "S&P Agreement"), the initial consideration for the transaction is US\$12,700,000 (equivalent to approximately HK\$98,806,000). The Board confirms that all conditions precedent set out in the S&P Agreement have been satisfied. Following the completion of the acquisition, the Group has become interested in the entire issued share capital of Time Singapore, Time Singapore has become a wholly-owned subsidiary of the Group and the financial results of Time Singapore will be consolidated into the consolidated financial statements of the Group.

The acquisition was completed before the date of this report. For more details, please refer to the circular and announcement of the Company on 25 June 2026 and 31 July 2026, respectively.

21. 期後事件

於2026年7月31日，本集團根據一份買賣協議（「買賣協議」）完成收購Time Interconnect Singapore Pte. Ltd.（「Time Singapore」）全部已發行股本的51%，該交易的初步代價為12,700,000美元（相當於約98,806,000港元）。董事會確認，買賣協議所載的所有先決條件均已達成。於完成收購後，本集團已擁有Time Singapore全部已發行股本的權益，Time Singapore已成為本集團的全資附屬公司，而Time Singapore的財務業績將綜合計入本集團的綜合財務報表。

此項收購已於本報告日期前完成。更多詳情，請參閱本公司分別於2026年6月25日及2026年7月31日刊發的通函及公告。



匯聚科技有限公司
TIME Interconnect Technology Limited