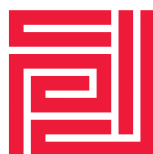


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Chuanglian Holdings Limited

創聯控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2371)

ANNUAL RESULT ANNOUNCEMENT FOR THE YEAR ENDED 30 JUNE 2026

RESULTS HIGHLIGHTS

	For the year ended 30 June 2026 RMB'000	For the year ended 30 June 2025 RMB'000
Reported financial information		
Revenue	608,089	655,074
Gross profit	74,684	75,922
Loss before tax	(29,896)	(73,674)
Loss for the year	(29,759)	(69,013)
Loss for the year attributable to owners of the Company	(23,535)	(71,152)
Basic loss per share <i>(RMB cent)</i> (restated)	(3.5)	(10.5)
Adjusted financial information[#]		
Loss before tax	(20,097)	(67,952)
Loss for the year	(19,960)	(63,291)
Loss for the year attributable to owners of the Company	(13,736)	(64,430)
Basic loss per share <i>(RMB cent)</i> (restated)	(2.0)	(9.7)

[#] *Adjusted financial information refers to activities for the year excluding impairment losses charged.*

The board (the “**Board**”) of directors (the “**Directors**”) of Chuanglian Holdings Limited (the “**Company**”) hereby present the audited condensed consolidated financial results of the Company and its subsidiaries (collectively referred to as the “**Group**”) for the year ended 30 June 2026 (the “**Reporting Period**”), together with the comparative figures for the year ended 30 June 2025 as follows:

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2026

		2026	2025
	<i>NOTES</i>	<i>RMB'000</i>	<i>RMB'000</i>
Revenue	3	608,089	655,074
Cost of services		<u>(533,405)</u>	<u>(579,152)</u>
Gross profit		74,684	75,922
Other income, net gains and losses	5	13,079	(18,734)
Selling and marketing expenses		(48,975)	(47,251)
Administrative expenses		(55,790)	(71,600)
Share of results of associates		(148)	(57)
Impairment losses on non-current assets		(7,000)	(585)
Impairment losses on financial assets, net		(2,799)	(5,137)
Finance costs	6	<u>(2,947)</u>	<u>(6,232)</u>
Loss before tax		(29,896)	(73,674)
Income tax credit	7	<u>137</u>	<u>4,661</u>
Loss for the year	8	<u><u>(29,759)</u></u>	<u><u>(69,013)</u></u>
Other comprehensive income (expense)			
<i>Item that will not be reclassified subsequently to profit or loss:</i>			
Change in fair value of equity investments at fair value through other comprehensive income		364	(7,024)
<i>Item that may be reclassified subsequently to profit or loss:</i>			
Exchange differences arising on translation of financial statements of foreign operations		<u>1,009</u>	<u>681</u>
Other comprehensive income (expense) for the year		<u>1,373</u>	<u>(6,343)</u>
Total comprehensive expense for the year		<u><u>(28,386)</u></u>	<u><u>(75,356)</u></u>

		2026	2025
	NOTES	RMB'000	RMB'000
(Loss) profit for the year attributable to:			
Owners of the Company		(23,535)	(71,152)
Non-controlling interests		(6,224)	2,139
		<u>(29,759)</u>	<u>(69,013)</u>
Total comprehensive (expense) income for the year attributable to:			
Owners of the Company		(22,162)	(77,495)
Non-controlling interests		(6,224)	2,139
		<u>(28,386)</u>	<u>(75,356)</u>
Loss per share			(Restated)
Basic and diluted (<i>RMB cent</i>)	10	<u>(3.5)</u>	<u>(10.5)</u>

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026

		2026	2025
	<i>NOTES</i>	<i>RMB'000</i>	<i>RMB'000</i>
Non-current assets			
Property, plant and equipment		46,849	51,992
Right-of-use assets		22,072	24,525
Intangible assets		9,472	19,339
Goodwill		–	–
Financial assets at fair value through other comprehensive income		30,740	30,376
Financial asset at fair value through profit or loss		2,629	2,953
Interests in associates		1,007	5,238
Other receivables	<i>11</i>	1,195	1,448
		113,964	135,871
Current assets			
Trade and other receivables	<i>11</i>	78,815	68,206
Digital assets		129	129
Term deposits		5,000	5,000
Bank balances and cash		95,844	102,230
		179,788	175,565
Current liabilities			
Contract liabilities		57,772	51,161
Trade and other payables	<i>12</i>	80,554	73,813
Borrowings	<i>13</i>	5,934	4,215
Amounts due to shareholders		–	4,559
Lease liabilities		10,376	7,896
Income tax payable		1,755	311
		156,391	141,955
Net current assets		23,397	33,610
Total assets less current liabilities		137,361	169,481

		2026	2025
	NOTES	RMB'000	RMB'000
Capital and reserves			
Share capital		57,805	56,662
Reserves		<u>62,524</u>	<u>81,486</u>
Equity attributable to owners of the Company		120,329	138,148
Non-controlling interests		<u>(5,746)</u>	<u>178</u>
Total equity		<u>114,583</u>	<u>138,326</u>
Non-current liabilities			
Borrowings	13	7,780	9,133
Deferred tax liabilities		232	1,961
Lease liabilities		<u>14,766</u>	<u>20,061</u>
		<u>22,778</u>	<u>31,155</u>
		<u>137,361</u>	<u>169,481</u>

NOTES

1. GENERAL AND BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS

Chuanglian Holdings Limited (the “**Company**”) was incorporated in the Cayman Islands as an exempted company with limited liability and its shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The address of its registered office is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands. The address of its principal place of business in Hong Kong in Rooms 2009-18, 20/F, Shui On Centre, 6-8 Harbour Road, Wanchai, Hong Kong.

The Company is principally engaged in investments holding. The principal activities of its principal subsidiaries are educational consultancy, online training, education services contracts and financial services.

Other than those major operating subsidiaries established in the People’s Republic of China (the “**PRC**”) whose functional currency is Renminbi (“**RMB**”), the functional currency of the remaining subsidiaries is Hong Kong dollars (“**HK\$**”).

The functional currency of the Company is HK\$, which is different from the presentation currency, RMB. As the Company and its subsidiaries (hereinafter collectively referred to as the “**Group**”) mainly operate in the PRC, the directors of the Company consider that it is appropriate to present the consolidated financial statements in RMB.

2. APPLICATION OF NEW AND AMENDMENTS TO HKFRS ACCOUNTING STANDARDS

In the current year, the Group has applied, for the first time, the following amendments to a HKFRS Accounting Standard issued by the Hong Kong Institute of Certified Public Accountants (the “**HKICPA**”) which are effective for the Group’s financial year beginning on 1 July 2025:

Amendments to HKAS 21	Lack of Exchangeability
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The application of the amendments to HKFRS Accounting Standard in the current year has had no material effect on the Group’s financial performance and positions for the current and prior periods and/or on the disclosures set out in these consolidated financial statements.

New and amendments to HKFRS Accounting Standards issued but not yet effective

The Group has not early applied the following new and amendments to HKFRS Accounting Standards that have been issued but are not yet effective:

HKFRS 18	Presentation and Disclosure in Financial Statements ²
HKFRS 20	Regulatory Assets and Regulatory Liabilities ³
Amendments to HKFRS 9 and HKFRS 7	Amendments to the Classification and Measurement of Financial Instruments ¹
Amendments to HKFRS 9 and HKFRS 7	Contracts Referencing Nature-dependent Electricity ¹
Amendments to HKFRS Accounting Standards	Annual Improvements to HKFRS Accounting Standards – Volume 11 ¹
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture ⁴
Amendments to HKAS 21	Translation to a Hyperinflationary Presentation Currency ²
Amendments to HKAS 28	Fair Value Option for Investments In Associates And Joint Ventures ²

¹ Effective for annual periods beginning on or after 1 January 2026.

² Effective for annual periods beginning on or after 1 January 2027.

³ Effective for annual periods beginning on or after 1 January 2029.

⁴ Effective for annual periods beginning on or after a date to be determined.

Except for new HKFRS Accounting Standard mentioned below, the directors of the Company anticipate that the application of the new and amendments to HKFRS Accounting Standards will have no material impact on the results and the financial position of the Group.

HKFRS 18 Presentation and Disclosure in Financial Statements

HKFRS 18 Presentation and Disclosure in Financial Statements, which sets out requirements on presentation and disclosures in financial statements, will replace HKAS 1 Presentation of Financial Statements. This new HKFRS Accounting Standard, while carrying forward many of the requirements in HKAS 1, introduces new requirements to present specified categories and defined subtotals in the statement of profit or loss; provide disclosures on management-defined performance measures in the notes to the financial statements and improve aggregation and disaggregation of information to be disclosed in the financial statements. In addition, some HKAS 1 paragraphs have been moved to HKAS 8 and HKFRS 7. Minor amendments to HKAS 7 Statement of Cash Flows and HKAS 33 Earnings per Share are also made.

HKFRS 18, and amendments to other standards, will be effective for annual periods beginning on or after 1 January 2027, with early application permitted. HKFRS 18 requires retrospective application with specific transition provisions. The application of the new standard is not expected to have significant impact on the financial performance and position of the Group in terms of recognition and measurement. However it is expected to affect the presentation of the statement of profit or loss and disclosures in the future financial statements. The Group is in the process of assessing the detailed impact of the HKFRS 18 on the Group's consolidated financial statements.

3. REVENUE

Revenue represents the net amounts received and receivable for services rendered net of sales related taxes. An analysis of the Group's revenue for the year is as follows:

	2026 <i>RMB'000</i>	2025 <i>RMB'000</i>
Revenue from contracts with customers within the scope of HKFRS 15		
Disaggregated by major services lines		
Online training and education services	113,673	141,262
On-site training services	17,760	18,555
Educational consultancy services	1,663	486
Financial services	474,993	494,771
	<u>608,089</u>	<u>655,074</u>

Disaggregation of revenue from contracts with customers by timing of recognition

	2026 <i>RMB'000</i>	2025 <i>RMB'000</i>
Timing of revenue recognition		
At a point of time	492,753	513,326
Over time	115,336	141,748
	<u>608,089</u>	<u>655,074</u>
Total revenue from contracts with customers	<u>608,089</u>	<u>655,074</u>

Transaction price allocated to the remaining performance obligations

The educational consultancy and online training and education service contracts are with an original expected duration of one year or less. Accordingly, the Group has elected the practical expedient and has not disclosed the amount of transaction price allocated to the performance obligations that are unsatisfied (or partially unsatisfied) as of the end of the reporting period.

4. SEGMENT INFORMATION

Information reported to the executive directors of the Company, being the chief operating decision maker (the “CODM”), for the purposes of resource allocation and assessment of segment performance focuses on types of services provided. The directors of the Company have chosen to organise the Group around differences in services. No operating segments identified by the CODM have been aggregated in arriving at the reportable segments of the Group.

Specifically, the Group’s reportable segments are as follows:

1. Securities trading – trading of financial assets at fair value through profit or loss;
2. Educational consultancy and online training and education – provision of educational consultancy services and online training and education services and on-site training services; and
3. Financial services – provision of insurance brokerage services and investments advisory services.

Segment revenue and results

The following is an analysis of the Group’s revenue and results by reportable and operating segments.

For the year ended 30 June 2026

	Securities trading <i>RMB'000</i>	Educational consultancy and online training and education <i>RMB'000</i>	Financial services <i>RMB'000</i>	Total <i>RMB'000</i>
REVENUE				
External sales	–	133,096	474,993	608,089
Segment loss	–	(22,463)	(12,466)	(34,929)
Unallocated other income, net gains and losses				12,663
Unallocated corporate expenses				(7,630)
Loss before tax				(29,896)

For the year ended 30 June 2025

	Securities trading <i>RMB'000</i>	Educational consultancy and online training and education <i>RMB'000</i>	Financial services <i>RMB'000</i>	Total <i>RMB'000</i>
REVENUE				
External sales	<u>–</u>	<u>160,303</u>	<u>494,771</u>	<u>655,074</u>
Segment loss	<u>–</u>	<u>(54,784)</u>	<u>(3,733)</u>	<u>(58,517)</u>
Unallocated other income, net gains and losses				(7,598)
Unallocated corporate expenses				<u>(7,559)</u>
Loss before tax				<u><u>(73,674)</u></u>

The accounting policies of the operating segments are the same as the Group's accounting policies described in Note 3. Segment loss represents the loss incurred by each segment without allocation of central administration costs, directors' emoluments, certain other income, net gains and losses, certain depreciation and amortisation, loss (gain) on write-off/disposal of certain property, plant and equipment, certain impairment losses on financial assets and certain impairment losses on non-current assets. This is the measure reported to the executive directors of the Company, being the CODM, for the purposes of resources allocation and performance assessment.

5. OTHER INCOME, NET GAINS AND LOSSES

	2026 RMB'000	2025 RMB'000
Government grants (<i>note a</i>)	1,030	131
Value-added tax refunded	76	–
Interest income from loan receivables	–	114
Bank interest income	464	1,123
Fair value loss on financial asset at FVTPL	(190)	(97)
Change in fair value in digital assets (<i>note b</i>)	–	(10,729)
Gain on early termination of leases	–	15,505
Gain on disposals of subsidiaries	–	926
Loss on write-off/disposal of property, plant and equipment	(317)	(29,650)
Management income less related expense	8,669	3,710
Loss on disposal of an associate	(123)	–
Others (<i>note c</i>)	3,470	233
	13,079	(18,734)

Note a: Government grants received by the Group represent subsidies from local government authorities as financial supports for various projects, amongst which, RMB1,030,000 and 131,000 are income and costs related, recorded in the income statement for the year ended 30 June 2026 and 30 June 2025, respectively. There are no unfulfilled conditions and other contingencies attached to the receipts of those subsidies.

Note b: Included in the amount was net realised loss of approximately RMB10,648,000 during year ended 30 June 2025 (2026: Nil).

Note c: Included in the amount were forfeited deposits amounted to HK\$3,600,000 (equivalent to approximately RMB3,221,000) from two independent subscribers pursuant to the termination agreement in regarding to share subscription on 31 March 2026.

6. FINANCE COSTS

	2026 RMB'000	2025 RMB'000
Interest expense on lease liabilities	2,357	5,555
Interest expense on borrowings	590	677
	2,947	6,232

7. INCOME TAX CREDIT

	2026 RMB'000	2025 RMB'000
PRC Enterprise Income Tax		
– current year	(1,878)	(517)
– over-provision in prior period	286	1,233
Deferred tax	<u>1,729</u>	<u>3,945</u>
	<u><u>137</u></u>	<u><u>4,661</u></u>

Under the Law of the PRC on Enterprise Income Tax (the “**EIT Law**”) and Implementation Regulation of the EIT Law, the tax rate of the PRC subsidiaries is 25% for both years. During the year ended 30 June 2026, 3 (2025: 3) of the PRC subsidiaries of the Group were recognised as high new technology enterprises and entitled to a preferential tax rate of 15% (2025: 15%).

No provision for Hong Kong Profits Tax has been made for the year ended 30 June 2026 and 2025 as the Group did not have any assessable profits subject to Hong Kong Profits Tax for both years.

Pursuant to the laws and regulations of the Cayman Islands and the British Virgin Islands (the “**BVI**”), the Group is not subject to any income tax in the Cayman Islands and the BVI.

8. LOSS FOR THE YEAR

Loss for the year has been arrived at after charging:

	2026 <i>RMB'000</i>	2025 <i>RMB'000</i>
Directors' and chief executive's emoluments	1,786	2,532
Other staff costs (excluding directors' and chief executive's emoluments)	60,450	55,554
Retirement benefits scheme contributions (excluding directors' and chief executive's emoluments)	10,799	10,519
Total staff costs	73,035	68,605
Auditor's remuneration	1,297	1,391
Depreciation of property, plant and equipment	4,753	13,737
Depreciation of right-of-use assets	9,160	13,431
Amortisation of intangible assets (included in cost of services)	2,867	5,252
Research and development expenses (<i>note</i>)	9,987	9,080
Other receivables written off	309	—
Impairment loss on intangible assets	7,000	585

Note: Research and development expenses include staff costs and depreciation, which are included in the above respective expenses, of the Research and Development Department of the Group.

9. DIVIDEND

No dividend was paid or proposed during the year ended 30 June 2026, nor has any dividend been proposed since the end of the reporting period (2025: Nil).

10. LOSS PER SHARE

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

Loss

	2026 RMB'000	2025 RMB'000
Loss for the year attributable to owners of the Company for the purpose of basic and diluted loss per share	<u>(23,535)</u>	<u>(71,152)</u>

Number of shares

	2026 '000	2025 '000 (restated)*
Weighted average number of ordinary shares for the purpose of basic and diluted loss per share	<u>681,061</u>	<u>675,221</u>

* The weighted average number of ordinary shares has been restated to reflect the share consolidation.

For the year ended 30 June 2026, diluted loss per share was the same as the basic loss per share as there were no dilutive potential ordinary shares outstanding.

For the year ended 30 June 2025, diluted loss per share was the same as the basic loss per share as the computation of diluted loss per share did not assume the exercise of the Company's share options because the exercise prices of those share options were higher than the average market price for shares.

11. TRADE AND OTHER RECEIVABLES

	2026 RMB'000	2025 RMB'000
Trade receivables	51,358	43,763
Less: impairment loss recognised	<u>(7,182)</u>	<u>(3,746)</u>
	<u>44,176</u>	<u>40,017</u>
Other receivables	26,267	22,521
Prepayments	7,062	4,853
Deposits	1,435	2,864
Value added tax recoverables	7,349	6,624
Less: impairment loss recognised	<u>(6,279)</u>	<u>(7,225)</u>
	<u>35,834</u>	<u>29,637</u>
	<u>80,010</u>	<u>69,654</u>
Analysed as		
Current	78,815	68,206
Non-current	<u>1,195</u>	<u>1,448</u>
	<u>80,010</u>	<u>69,654</u>

As at 30 June 2026, the gross amount of trade receivables arising from contracts with customers amounted to approximately RMB51,358,000 (2025: RMB43,763,000).

The Group does not hold any collateral over these receivables.

Trade receivables are due according to the terms on the relevant contracts as at 30 June 2026 and 2025. The Group rebutted the presumption of default under ECL model for trade receivables over 90 days past due based on the good repayment records for those customers, continuous business with the Group and/or other reasonable and supportable information. The following is an aged analysis of trade receivables, net of impairment losses recognised, presented based on the invoice date at the end of reporting period.

	2026 RMB'000	2025 <i>RMB'000</i>
Within 30 days	43,106	38,211
31 to 60 days	167	337
61 to 180 days	469	705
181 to 365 days	434	764
Over 365 days	—	—
	44,176	40,017

12. TRADE AND OTHER PAYABLES

	2026 RMB'000	2025 <i>RMB'000</i>
Trade payables	51,547	39,177
Other payables	14,451	21,066
Other tax payables	4,880	4,269
Accruals	9,676	9,301
	80,554	73,813

As at 30 June 2026, trade payables amounting to approximately RMB556,000 (2025: RMB2,223,000) were payable to insurance companies in respect of the segregated bank balances received and held for insurance companies in the course of conducting the regulated activities. The Group currently does not have an enforceable right to offset these payables with the deposits placed. The trade payables arising from the business of insurance brokerage services are required to be settled and the settlement date is determined under the relevant market practices.

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

	2026 RMB'000	2025 <i>RMB'000</i>
Within 30 days	49,559	36,059
31 to 60 days	521	868
61 to 90 days	655	63
91 to 150 days	–	63
151 to 365 days	125	913
Over 365 days	687	1,211
	51,547	39,177

The trade payables were due according to the terms on the relevant contracts. The Group has financial risk management policies in place to ensure that all payables are settled within the credit timeframe.

13. BORROWINGS

	2026 RMB'000	2025 <i>RMB'000</i>
Fixed-rate borrowings	13,714	13,348
Represented by:		
Bank Borrowing	9,133	10,486
Other borrowing	4,581	2,862
Total	13,714	13,348
Carrying amount repayable (based on scheduled repayment dates set out in the loan agreements):		
Within one year	5,934	4,215
More than one year, but within two years	1,353	1,353
More than two years, but within five years	4,059	4,059
After five years	2,368	3,721
	13,714	13,348
Amounts shown under current liabilities	5,934	4,215
Amounts shown under non-current liabilities	7,780	9,133
	13,714	13,348

As at 30 June 2026, the other borrowings amounting to RMB2,830,000 (2025: RMB2,862,000) was unsecured, bearing interest at a fixed rate of 6% per annum and maturing in September 2025. Pursuant to agreement with the borrower on 30 September 2025, the maturity date has extended to 30 September 2026.

As at 30 June 2026, additional other borrowings amounting to RMB1,751,000 (equivalent to HK\$2,000,000) was unsecured, bearing interest at a fixed rate of 6% per annum and maturing in September 2026.

The bank borrowing amounting to RMB9,133,000 (2025: RMB10,486,000) was secured by property, plant and equipment with carrying amounts of RMB20,762,000 (2025: RMB40,019,000), bearing interest at a fixed rate of 4.5% (2025: 4.5%) per annum and maturing in March 2033.

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW

The Group is principally engaged in the provision of (i) educational consultancy and online training and education (collectively referred to as “**education services**”) and (ii) financial services. In respect of the education services, the Group’s vision is to deeply cultivate the continuing education market, expand new vocational education and create a vocation education brand that promotes lifelong learning, employment and personal career development. While in respect of the financial services, the Group has successfully expanded its operations to financial services business through a series of acquisitions transactions in the past few years, the management expected both services can share their resources and integrate with each other’s, thereby establishing a dual development model of “education + financial services”.

Education Services

The Group provides online and on-site training services for millions of professional staff in various provinces and cities across the People’s Republic of China (“**PRC**”) to adapt to job requirements and improve their job skills. The current population of professional staff in the PRC is over 90 million. There are certain requirements under the PRC laws and relevant provisions that professional staff in the PRC are required to undertake an annual required minimum continuing professional training in both public required subjects and relevant professional subjects in order to satisfy their corresponding job requirements and professional development needs.

The Group is currently providing comprehensive online training and education services to its users through internet and telecommunication networks. The Group is operating more than 200 large-scale online training and education service platforms for institutional B-end users and 1 online education platform (Rongxue Cloud) for mobile Internet C-end users. Currently, the Group have over 8 million paying users. In the past few years, the Group’s online training platform has provided training for more than 80 million times of attendance.

During the Reporting Period, the Group has provided its online training and education business to different geographical areas in the PRC. The Group’s online training and education business currently covers 23 provinces, autonomous regions and municipalities as well as over 150 cities in the PRC. Furthermore, the Group has launched a multi-level, multidimensional combination of online and offline internet training services. By providing a large-scale online training cloud platform (Rongxue Cloud) combined with on-site training centres currently established in Guangxi Zhuang Autonomous Region, various forms of training are provided to users with a full range of training services to meet the growing training needs for both online and offline services.

Financial Services

Capitalizing on the evolving landscape of the PRC market and its inherent resource advantages, the Group has cultivated extensive expertise in education, yielding commendable outcomes. With financial services recognized as one of Hong Kong's four cornerstone industries, and the Group's established presence in its capital market, the organization has strategically expanded its financial services portfolio, harnessing its strengths and the vibrant growth prospects of the PRC and Hong Kong's financial ecosystem.

Since 2017, the Group has executed a series of strategic mergers and acquisitions of licensed financial entities across the PRC and Hong Kong markets, significantly accelerating its penetration into the financial sector. Beijing Zhongjin Insurance Brokerage Limited ("**Beijing Zhongjin**"), a key subsidiary, has established a network of branches in nearly 11 provinces and cities within the PRC, including Beijing, Shanghai, Jiangxi, Tianjin, and Guangdong. Following the successful acquisition of Beijing Zhongjin, the Group has allocated substantial resources to develop robust distribution channels and deepen partnerships with insurance providers, fostering notable advancements in the insurance brokerage business, which recorded revenue of approximately RMB472 million during the Reporting Period. Beijing Zhongjin has demonstrated exceptional dedication to enhancing its market presence, tirelessly expanding its operational footprint by recruiting skilled professionals, refining client engagement strategies, and forging strategic alliances with leading insurance carriers. This relentless effort has strengthened its competitive edge and broadened its service offerings across diverse regions.

RuiLian Financial Group Company Limited ("**RuiLian**"), a subsidiary licensed under the Securities and Futures Ordinance to conduct Type 1 (Dealing in Securities), Type 4 (Advising on Securities), and Type 9 (Asset Management) regulated activities, has played a pivotal role in the Group's business positioning. Under the astute guidance of its management team, RuiLian oversees several funds, including Premier Global Investment Fund SPC, Global Navigation Fund, and Ruilian Global Master OFC, managing a total of approximately HK\$1.8 billion in assets under management. RuiLian has pursued vigorous development, investing considerable effort in upgrading its operational frameworks, enhancing client advisory capabilities, and expanding its fund management expertise. The introduction of asset management services incorporating cryptocurrency investment products reflects its proactive approach to meeting evolving market demands, with the team working diligently to optimize portfolio performance and attract a broader client base.

PROSPECTS

Education Services

In recent years, the Group has continuously invested to increase the coverage of the Group's online training and education services business in the PRC. The Group plans to continue to deepen the Group's combination of online and offline service solutions in the field of continuing education of professional staff and continue to increase the market share.

Therefore, based on the strong foundation and growth of the continuing education for professional staff, the Group will widen the scope of vocational skills training for professional staff. The Group will also do its best to continuously expand its business in the foreseeable future in accordance with changes in government policies and new market coverage, and promote online training education penetration in existing business areas.

In addition to the business-to-business model, the Group will continue to allocate more resources to develop the business-to-consumer model in order to increase the consumer adherence and loyalty to the Group's training and education platforms. With the success of launching of online to offline training model by opening the training centers geographically, the Group will continually seek more suitable areas to set up more training centers for better improvement of its post-sales services and increase the average revenue per user in the future.

Financial Services

Hong Kong's stature as a preeminent international financial hub, bolstered by its strategic position within the Greater Bay Area ("GBA") and the unwavering support of the Central Government for the GBA Economic Zone, underscores the critical significance of financial services. The Group has laid a promising foundation through its proactive strategic initiatives in this sector, achieving initial successes that reflect its growing influence.

Nevertheless, the intensifying competitiveness within the market serves as a persistent impetus for the Group to accelerate its expansion endeavors, ensuring sustained relevance and growth.

Beijing Zhongjin Insurance Brokerage Limited is poised to extend its reach by establishing offices in key Chinese cities, adeptly addressing the burgeoning domestic demand for insurance products. This strategic expansion aims to fortify its market presence and elevate operational excellence, laying a robust groundwork for future development.

In response to the heightened global and PRC demand for life, property, travel, and reinsurance products – amplified by the lingering effects of the epidemic – the Group has, since 2023, significantly augmented Beijing Zhongjin's resources. This includes the establishment of additional offices in major PRC cities, the enhancement of its workforce dedicated to promoting insurance offerings, and the cultivation of partnerships with diverse insurance providers to introduce innovative products. The management is confident that these concerted efforts will position Beijing Zhongjin to deliver a sustainable, long-term contribution to the Group's prosperity.

RuiLian Financial Group Company Limited has elevated its capabilities, allowing for innovative management of digital assets alongside traditional portfolios. This uplift has profound implications, positioning RuiLian to tap into the burgeoning demand for virtual asset investments, a sector projected to grow exponentially amid global financial digitization. The management anticipates that this expanded mandate will attract a diverse client base, including institutional investors, and facilitate the development of tailored investment products. Furthermore, RuiLian is diligently advancing its Type 9 business, steadily increasing both the volume and diversity of assets under management, with an ambitious target to surpass HK\$5 billion. The management is actively exploring the Group's development strategy, the introduction of innovative financial derivative products based on digital financial assets, as well as the establishment of digital financial asset platforms linked to Real-World Assets (RWA). The management firmly believes that these financial services will significantly enhance the Group's overall revenue growth in the coming years.

FINANCIAL REVIEW

For the Reporting Period, the Group recorded a revenue of approximately RMB608,089,000, representing a decrease of approximately 7% as compared to the Corresponding Period of approximately RMB655,074,000.

Out of the total revenue, approximately RMB474,993,000 (Corresponding Period: approximately RMB494,771,000) was generated from the financial services business, and approximately RMB133,096,000 (Corresponding Period: approximately RMB160,303,000) was generated from education services business for the Reporting Period. For the Reporting Period, financial services business segment weighs more than education services business segment, where financial services business accounted for approximately 78% (Corresponding Period: approximately 76%) and education services business accounted for approximately 22% (Corresponding Period: approximately 24%).

The Group has actively expanded the financial services business, especially for the insurance brokerage business in the PRC. The Group has invested more resources to increase the market share and regional coverage of the insurance brokerage business, providing life insurance, property insurance and reinsurance solutions through different promotion channels. Therefore, the insurance brokerage business has been on a steady growth track in the Reporting Period and the management expects that there will be sustainable growth in the Group's financial services business in the future.

Cost of services for the Reporting Period was approximately RMB533,405,000 (Corresponding Period: approximately RMB579,152,000), representing a decrease of approximately 8% as compared to the Corresponding Period. The decrease in cost of services was mainly in line with the decrease in revenue.

Gross profit margin for the Reporting Period was slightly increased to approximately 12.3% (Corresponding Period: approximately 11.6%), mainly due to the increase in the gross profit margin of the education services business.

Selling and marketing expenses for the Reporting Period was approximately RMB48,975,000 (Corresponding Period: approximately RMB47,251,000), representing a slightly increase of approximately 4% as compared to the Corresponding Period. The increase in selling and marketing expenses was mainly due to the increase in staff costs and depreciation.

Administrative expenses for the Reporting Period was approximately RMB55,790,000 (Corresponding Period: approximately RMB71,600,000), representing a decrease of approximately 22% as compared to the Corresponding Period. The decrease in administrative expenses was mainly due to the decrease in staff costs and depreciation.

Furthermore, the Group recorded impairment losses on non-current assets and financial assets in aggregate of approximately RMB9,799,000 for the Reporting Period (Corresponding Period: approximately RMB5,722,000).

As a result of the above, the loss of the Group decreased by approximately RMB39,254,000 from approximately RMB69,013,000 for the Corresponding Period to approximately RMB29,759,000 for the Reporting Period. The loss attributable to owners of the Company for the Reporting Period was approximately RMB23,535,000 (Corresponding Period: approximately RMB71,152,000). The basic loss per share for the Reporting Period was approximately RMB3.5 cent (Corresponding Period: approximately RMB10.5 cent (restated)).

SIGNIFICANT INVESTMENTS

The investment objective of the Group is to achieve earnings and enhance the corporate value to the shareholders of the Company (“**Shareholder(s)**”). The Group has no specific industry focus on potential investment. As at 30 June 2026, the Group has three financial assets at fair value through other comprehensive income and one financial asset at fair value through profit or loss with details as follows:

				Measured at			Measured at	
		Number of	Investment	Percentage of	fair value as at	Fair value	Exchange	fair value as at
		shares held	cost	interest held	1 July 2025	change	realignment	30 June 2026
	Notes	(RMB'000)	(RMB'000)		(RMB'000)	(RMB'000)	(RMB'000)	(RMB'000)
Investment A	(a)	N/A	38,000	19.8%	1,376	(376)	–	1,000
Investment B	(b)(e)	N/A	25,000	1.67%	29,000	740	–	29,740
Investment C	(c)	N/A	2,000	4%	–	–	–	–
Investment D	(d)	50,000	3,243	12.35%	2,953	(190)	(134)	2,629
Total			68,243		33,329	174	(134)	33,369

Notes:

- (a) Investment A is a private company namely 北京國亞通寶科技有限公司 (“**Guoya Tongbao**”) incorporated in the PRC and is principally engaged in the operation of a technology platform and offering online payment solutions. During the Reporting Period, Guoya Tongbao was commenced profit-making according to the management accounts.
- (b) Investment B is an investment in a mutual insurance agency namely Xinmei Mutual incorporated in the PRC and is principally engaged in the provision of life insurance products in the PRC. During the Reporting Period, Xinmei Mutual was loss-making according to the management accounts. The management decided to hold the investment for medium or long-term strategic purpose.
- (c) Investment C is a private company namely 北京亞格斯科技發展有限公司 (“**Yagus**”) incorporated in the PRC and is principally engaged in the operation of a technology platform and offering online payment solutions. During the Reporting Period, Yagus was commenced profit-making according to the management accounts.
- (d) Investment D is a private company namely Flying Global Limited (“**Flying Global**”) incorporated in Hong Kong and is principally engaged in investing in cultural innovation industry in the Greater China region. The financial performances of Flying Global as at 30 June 2025 and 2026 were referenced to the respective reports from the manager of Flying Global. The management will continue to hold the investment and expect a high yield in the near future.
- (e) As at 30 June 2025 and 2026, the investment was measured at fair value. The fair value of the investment was determined using the market approach by applying market multiples from comparable companies and adjusted by marketability discount.

To mitigate relevant risks, the Group will optimise its investment strategies in response to market conditions. Save as disclosed above, the Group had no significant investments held during the Reporting Period.

MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

The Group had no material acquisitions and disposals of subsidiaries, associates and joint ventures during the Reporting Period.

LIQUIDITY AND FINANCIAL RESOURCES

During the Reporting Period, the Group finances its operations by cash flow from operating activities, interest-bearing borrowings and non-interest bearing borrowings.

As at 30 June 2026, the Group had bank balances and cash of approximately RMB95,844,000 (30 June 2025: approximately RMB102,230,000); borrowings of approximately RMB13,714,000 (30 June 2025: approximately RMB13,348,000) and net current assets totalled approximately RMB23,397,000 (30 June 2025: approximately RMB33,610,000). As at the same day, the current ratio was approximately 1.15 times (30 June 2025: approximately 1.24 times) and the gearing ratio (measured as total liabilities to total assets) was approximately 61.0% (30 June 2025: approximately 55.6%). The Group would consider settling certain borrowings by other methods, including but not limited to capitalisation, in order to preserve cash on hand and improve the liquidity position of the Group.

CAPITAL STRUCTURE

As at 30 June 2026, the Company has 688,378,950 shares in issue.

Share Consolidation

On 24 October 2025, the Company announced the proposals of (i) the share consolidation pursuant to which every ten (10) existing shares in the class of ordinary shares with par value HK\$0.01 each (“**Existing Share(s)**”) in the issued and unissued share capital of the Company be consolidated into one (1) consolidated share of par value of HK\$0.1 each. (the “**Share Consolidation**”); and (ii) the change in board lot size for trading on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) from 4,000 Existing Shares to 8,000 consolidated shares subject to and upon the Share Consolidation becoming effective (the “**Change in Board Lot Size**”).

The Share Consolidation was approved by the Company’s shareholders at the Company’s extraordinary general meeting held on 29 December 2025. As such, the Share Consolidation and the Change in Board Lot Size have been effective on 2 January 2026 and 16 January 2026, respectively. Upon the implementation of the Share Consolidation and as at 2 January 2026, the authorised share capital of the Company in the class of ordinary shares was at HK\$1,000,000,000 divided into 10,000,000,000 consolidated ordinary shares of par value of HK\$0.1 each, of which 675,221,057 consolidated shares are in issue which are fully paid or credited as fully paid. For details of the Share Consolidation and the Change in Board Lot Size, please refer to the announcements of the Company dated 24 October 2025, 4 December 2025, 8 December 2025 and 29 December 2025, and the circular of the Company dated 11 December 2025.

Subscription of New Consolidated Shares Under Specific Mandate

On 24 October 2025 (after trading hours), the Company entered into two separate conditional subscription agreements (“**Subscription Agreement 1**” and “**Subscription Agreement 2**”, collectively the “**Subscription Agreements**”) with two subscribers (“**Subscriber 1**” and “**Subscriber 2**”, collectively the “**Subscribers**”). Pursuant to the Subscription Agreements, the Subscribers have conditionally agreed to subscribe for, and the Company has conditionally agreed to allot and issue, an aggregate of 94,736,841 subscription shares (the “**Subscription Share(s)**”) at the subscription price of HK\$0.38 per Subscription Share under the specific mandate (the “**Specific Mandates (Subscription)**”) (the “**Subscriptions**”). The closing price of share was HK\$0.035 per share as quoted on the Stock Exchange on 24 October 2025, being the date of the Subscription Agreements.

The Subscription Agreements were approved, and the Specific Mandates (Subscription) were granted for the allotment and issue of the Subscription Shares by the Company’s shareholders at the Company’s extraordinary general meeting held on 29 December 2025. Although all the conditions precedent as set out in the paragraph headed “Conditions of the Subscriptions” in the “Letter from the Board” of the circular of the Company dated 11 December 2025 (the “**Subscription CPs**”) have been fulfilled, the Subscribers have yet to pay the balance of the total subscription price payables at 31 March 2026 (i.e. the long stop date for the Subscriptions). Accordingly, the Company entered into a termination agreement with each of Subscriber 1 and Subscriber 2 to respectively terminate the Subscription Agreement 1 (as amended and supplemented by the second supplemental agreement dated 20 January 2026 and the third supplemental agreement dated 28 February 2026) (collectively, the “**Amended Subscription Agreement 1**”) and the Subscription Agreement 2 (as amended and supplemented by the second supplemental agreement dated 20 January 2026 and the third supplemental agreement dated 28 February 2026) (collectively, the “**Amended Subscription Agreement 2**”) with effect from 31 March 2026 (collectively, the “**Termination**”) and no Subscription Shares will be issued by the Company to each of Subscriber 1 and Subscriber 2.

As a result of the Termination, all rights and obligations of the parties under the Amended Subscription Agreement 1 and the Amended Subscription Agreement 2 shall cease and be determined and no party shall have any claim against the other regarding the Amended Subscription Agreement 1 and the Amended Subscription Agreement 2.

For details of the Subscriptions and the Termination, please refer to the announcements of the Company dated 24 October 2025, 4 December 2025, 8 December 2025, 29 December 2025, 20 January 2026, 2 March 2026 and 31 March 2026, and the circular of the Company dated 11 December 2025.

Issue of New Consolidated Shares Under Specific Mandate

On 24 October 2025 (after trading hours), the Company entered into two separate conditional loan settlement agreements (“**Loan Settlement Agreement 1**” and “**Loan Settlement Agreement 2**”, collectively the “**Loan Settlement Agreements**”) with two creditors (“**Creditor 1**” and “**Creditor 2**”, collectively the “**Creditors**”). Pursuant to the Loan Settlement Agreements, the Company has conditionally agreed to allot and issue, an aggregate of 13,157,893 capitalization shares (the “**Capitalization Share(s)**”) to the Creditors to settle an aggregate amount of HK\$5,000,000 debt owed by the Company to the Creditors, under the specific mandate (the “**Specific Mandates (Capitalization)**”) (the “**Loan Settlements**”). The closing price of share was HK\$0.035 per share as quoted on the Stock Exchange on 24 October 2025, being the date of the Loan Settlement Agreements.

The Loan Settlement Agreements were approved, and the Specific Mandates (Capitalization) was granted for the allotment and issue of the Capitalization Shares by the Company's independent shareholders at the Company's extraordinary general meeting held on 29 December 2025. As such, the Loan Settlements was completed on 20 January 2026, and a total of 13,157,893 Capitalization Shares have been allotted and issued to the Creditors.

For details of the Loan Settlements, please refer to the announcements of the Company dated 24 October 2025, 4 December 2025, 8 December 2025, 29 December 2025 and 20 January 2026, and the circular of the Company dated 11 December 2025.

USE OF PROCEEDS

Placing of Shares and Placing of CB

On 28 April 2021, the Company and ASA Securities Limited (the **"Placing Agent"**) entered into a share placing agreement (the **"Share Placing Agreement"**) and a convertible bond placing agreement (the **"CB Placing Agreement"**) respectively, pursuant to which the Placing Agent conditionally agreed to place, on a best effort basis, (i) up to 470,000,000 new shares of the Company (the **"Placing Shares"**) at a price of HK\$0.102 per Placing Share (the **"Placing of Shares"**); and (ii) convertible bonds (the **"Convertible Bonds"**) in the principal amount of up to HK\$90,000,000 with an initial conversion price of HK\$0.125 per share, which may be converted into a maximum of 720,000,000 new shares (the **"Placing of CB"**). The closing price of share was HK\$0.119 per share as quoted on the Stock Exchange on 28 April 2021, being the date of the Share Placing Agreement and the CB Placing Agreement.

The Placing of Shares and Placing of CB were both completed on 28 May 2021 in accordance with the terms and conditions of the Share Placing Agreement and CB Placing Agreement. A total of 470,000,000 Placing Shares had been successfully placed to not less than six (6) placees, who and whose ultimate beneficial owners were independent third parties, at the placing price of HK\$0.102 per Placing Share, and the Convertible Bonds in the aggregate principal amount of HK\$40,000,000 have been placed to one placee, namely Mr. Song Bo (**"Mr. Song"**), being a PRC resident and a general investor. Mr. Song was appointed as an executive Director on 25 June 2021 and subsequently resigned from the role on 6 February 2023.

On 15 September 2021, 320,000,000 new shares of the Company were issued upon conversion of the HK\$40,000,000 principal amount of Convertible Bonds, and thus the Convertible Bonds was fully converted and no remaining outstanding balance.

The net proceeds from the Placing of Shares and Placing of CB, after deduction of the relevant fees paid by the Company in connection therewith, were approximately HK\$47,790,000 and HK\$39,760,000 respectively. The net price of each Placing Shares was approximately HK\$0.102, and the net price of each shares from the conversion of the Convertible Bonds was approximately HK\$0.124. The Company intends to apply the net proceeds from Placing of Shares and Placing of CB in the same proportion and manner as shown in the announcement of the Company dated 28 May 2021. An analysis of the utilisation of the net proceeds up to 30 June 2026 is set out below:

Intended use of net proceeds	Original allocation of net proceeds <i>HK\$'000</i> <i>(approximately)</i>	Utilised net proceeds as at 30 June 2026 <i>HK\$'000</i> <i>(approximately)</i>	Unutilised net proceeds as at 30 June 2026 <i>HK\$'000</i> <i>(approximately)</i>	Expected timeline for unused net proceeds
Possible investment in the education and finance market	60,050	42,000	18,050	2026
General working capital	27,500	27,500	–	–
	<u>87,550</u>	<u>69,500</u>	<u>18,050</u>	

FOREIGN EXCHANGE EXPOSURE

Substantially all of the business transactions of the Group are denominated in Renminbi and Hong Kong dollars. The Group adopts a conservative financial policy. As at 30 June 2026, the Group did not have any bank liabilities, interest or currency swaps or other financial derivatives for hedging purpose. Therefore, the Group is not exposed to any material interest and exchange risks.

CONTINGENT LIABILITIES

As at 30 June 2026, the Group did not have any significant contingent liabilities (30 June 2025: Nil).

CHARGES ON GROUP ASSETS

As at 30 June 2026, the Group had pledged land and buildings of approximately RMB20,762,000 (30 June 2025: approximately RMB40,019,000) to secure certain borrowings granted to the Group.

CAPITAL COMMITMENT

As at 30 June 2026, the Group had outstanding capital commitment in respect of capital contribution of interest in associates of approximately RMB13,840,000 (30 June 2025: approximately RMB13,840,000).

EVENT AFTER THE REPORTING PERIOD

There is no significant event after the Reporting Period and up to the date of this announcement.

EMPLOYEE INFORMATION AND REMUNERATION POLICY

As at 30 June 2026, the Group had 406 employees (30 June 2025: 520 employees) in Hong Kong and the PRC, and the total staff costs (including all Directors' remuneration and fees) are approximately RMB73,035,000 for the Reporting Period (Corresponding Period: approximately RMB68,605,000).

The Group continues to provide remuneration packages to employees according to market practices, their experience and performance. Staff remuneration policy is basically determined with reference to individual performance as well as the financial results of the Group. Remuneration to staff will be reviewed from time to time when warranted considering the performances of staff. Other benefits include medical insurance scheme and contribution of statutory mandatory provident fund for the employees. There has been no major change in staff remuneration policies during the Reporting Period.

The Group operates a defined contribution Mandatory Provident Fund retirement benefit scheme (the **"MPF Scheme"**) under the Mandatory Provident Fund Schemes Ordinance for those Hong Kong employees who are eligible to participate in the MPF Scheme, which contributions are made based on a percentage of the employees' basic salaries, and the employees of the Group which operates in the PRC are required to participate in a central pension scheme (the **"Central Pension Scheme"**, together with the MPF Scheme, the **"Defined Contribution Schemes"**) operated by the local municipal government, which these subsidiaries are required to contribute a certain percentage, which was pre-determined by the local municipal government, of the sum of basic salary and allowance of employees to the Central Pension Scheme. The contributions by the Group for the Defined Contribution Schemes are charged to the statement of profit or loss as they become payable in accordance with the relevant rules of the respective schemes.

The Group's contributions to the Defined Contribution Schemes vest fully and immediately with the employees. Accordingly, (i) for each of the years ended 30 June 2025 and 2026, there was no forfeiture of contributions under the Defined Contribution Schemes; and (ii) there were no forfeited contributions available for the Group to reduce its existing level of contributions to the Defined Contribution Schemes as at 30 June 2025 and 30 June 2026. For each of the years ended 30 June 2025 and 2026, the Group did not have any defined benefit plan.

CORPORATE GOVERNANCE PRACTICES

The Company has adopted the CG Code as its own code of corporate governance. The Company believes that by achieving high standard of corporate governance, the corporate value and accountability of the Company can be enhanced, and the Shareholders' interests can be maximised. The Board has continued to monitor and review the Company's progress in respect of corporate governance practices to ensure compliance.

During the year ended 30 June 2026, the Company was in compliance with the relevant code provisions set out in the CG Code except for the deviation explained below.

Code provision	Reasons for the non-compliance and improvements actions taken or to be taken
B.2.4 (b)	At present, all three of the independent non-executive Directors, namely Mr. Leung Siu Kee, Mr. Wu Yalin and Ms. Wang Shuping, have been in post for more than nine years. The Company has identified one candidate to be nominated as an independent non-executive Director at the forthcoming annual general meeting (“AGM”) of the Company. Details of the proposed appointment will be set out in the AGM circular, which will be published in due course. Upon the appointment of the new independent non-executive Director, the Company will have complied with code provision B.2.4(b) of the CG Code. The Company is also actively identifying additional suitable candidates to be appointed as independent non-executive Director(s) so as to comply with rule 3.13A of the Listing Rules, and further announcement(s) will be made as and when appropriate in accordance with the Listing Rules.
C.2.1 to C.2.9	As disclosed in the Company’s announcement dated 17 October 2025, Mr. Lu Xing resigned as an executive Director and chairman of the Board (the “Chairman”) on 17 October 2025. Since then and up to the date of this announcement, the position of Chairman remained vacant. Consequently, compliance with code provisions C.2.1 to C.2.9 was not possible during the year ended 30 June 2026. Despite the vacancy in the chairmanship, the Board comprises experienced directors who meet regularly to discuss matters affecting the Group’s operations and continues to function effectively and efficiently. Given that the Company’s significant decisions are made by the Board as a whole, while day-to-day operations and management are overseen by the Company’s chief executive officer (“Chief Executive Officer”), all Directors receive adequate information and relevant documentation in a timely manner prior to each Board meeting and are appropriately informed of matters raised at Board meetings. All Directors (including independent non-executive Directors) contribute differently to the matters discussed at Board meetings, and the Board is able to make and implement decisions promptly to respond to changing circumstances.
D.1.2	During the year ended 30 June 2026, instead of monthly updates, the management has provided to the Board periodically updates giving a balanced and understandable assessment of the Group’s performance. In addition, the management will provide the Board with updates in a timely manner if there are material events affecting the performance, position and prospects of the Group. Each Director could make enquiries with the Company about the business operation of the Group and give suggestions or feedback freely. Accordingly, it is considered that such updates are sufficient for the Board to fulfil its duties.

Code provision	Reasons for the non-compliance and improvements actions taken or to be taken
F.1.3	As disclosed above, since the position of Chairman remained vacant, the Chief Executive Officer and executive Director, Mr. Gao Yongzhi, was appointed as the chairman of the AGM held on 18 December 2025 and was available to answer questions at the AGM. The chairman of each of the audit, remuneration and nomination committees also be available at the AGM to answer any questions raised by shareholders.

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS AND OTHER RELEVANT EMPLOYEES

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “**Model Code**”) as set out in Appendix C3 of the Listing Rules as its code of conduct regarding securities transactions by its Directors. The Company had made specific enquiries of all Directors, and the Company was not aware of any non-compliance with the required standard in the Model Code.

The Company has adopted the same Model Code for securities transactions by its employees and directors or employees of its subsidiaries who are likely to be in possession of unpublished inside information of the Group. The Company has not spotted any non-compliance of the Model Code by employees when it comes to securities transactions.

FINAL DIVIDEND

The Board resolved not to recommend the payment of a final dividend for the year ended 30 June 2026 (For the year ended 30 June 2025: nil).

PURCHASE, SALE OR REDEMPTION OF THE COMPANY’S LISTED SECURITIES

There was no purchase, sale or redemption by the Company, or any of its subsidiaries, of any listed securities of the Company during the year ended 30 June 2026.

AUDIT COMMITTEE AND REVIEW OF FINANCIAL INFORMATION

The audit committee of the Company (the “**Audit Committee**”) currently comprised three independent non-executive Directors. The Audit Committee has reviewed with the management and the external auditors of the Company, the annual results of the Group for the year ended 30 June 2026, including the accounting principles and policies adopted by the Group.

SCOPE OF WORK OF THE COMPANY’S AUDITOR IN RESPECT OF THE PRELIMINARY ANNOUNCEMENT

The figures in respect of the Group’s consolidated statement of financial position, consolidated statement of profit or loss and other comprehensive income and the related notes thereto for the year ended 30 June 2026 as set out in this announcement have been agreed by the Group’s auditor, SHINEWING (HK) CPA Limited, to the amounts set out in the Group’s audited consolidated financial statements for the year ended 30 June 2026. The work performed by SHINEWING (HK) CPA Limited in this respect did not constitute an assurance engagement in accordance with Hong Kong Standards on Auditing, Hong Kong Standards on Review Engagements or Hong Kong Standards on Assurance Engagements issued by the Hong Kong Institute of Certified Public Accountants and consequently no assurance has been expressed by SHINEWING (HK) CPA Limited on this announcement.

PUBLICATION OF ANNUAL RESULTS ANNOUNCEMENT AND ANNUAL REPORT

This annual results announcement is published on the website of the Stock Exchange at www.hkexnews.hk and on the Company’s website at www.chinahrt.com. The annual report of the Company for the year ended 30 June 2026 will be dispatched to the Company’s shareholders and published on the aforesaid websites in due course.

By Order of the Board
Chuanglian Holdings Limited
Gao Yongzhi
Chief Executive Officer and executive Director

Hong Kong, 29 September 2026

As at the date of this announcement, the Board comprises Mr. Gao Yongzhi, Mr. Li Jia and Ms. Gao Rui as executive Directors, Mr. Leung Siu Kee, Mr. Wu Yalin and Ms. Wang Shuping as independent non-executive Directors.