

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



諾科達科技
NOVAUTEK

NOVAUTEK TECHNOLOGIES GROUP LIMITED

諾科達科技集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 519)

**ANNUAL RESULTS ANNOUNCEMENT
FOR THE YEAR ENDED 30 JUNE 2026**

The board (the “Board”) of directors (the “Director(s)”) of Novautek Technologies Group Limited (the “Company”) hereby announces the audited consolidated financial results of the Company and its subsidiaries (collectively, the “Group”, “we” or “our”) for the financial year ended 30 June 2026 (“FY2026”) together with the comparative figures for the previous year prepared in accordance with the generally accepted accounting principles in Hong Kong as follows:

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the year ended 30 June 2026

		2026	2025
	<i>Notes</i>	HK\$'000	HK\$'000
Revenue	3	30,984	33,795
Cost of sales		(16,146)	(19,751)
Gross profit		14,838	14,044
Other revenue	3	23	60
Other income	4	1,920	16,380
Loss on disposal of non-current assets classified as held for sales		(5,718)	–
Net gain on disposal of financial assets at fair value through profit or loss (“FVPL”)		941	15,093
Net decrease in fair value of financial assets at FVPL		(18,078)	(19,920)
Net (decrease) increase in fair value of investment properties	11	(493,762)	74,522
Impairment loss on non-current assets classified as held for sales		(22,379)	–
Impairment loss on properties held for sales		(34,502)	–
Selling expenses		(9,665)	(5,282)
Administrative expenses		(25,667)	(26,241)
Research and development expenses		(5,582)	(1,954)
Impairment loss on property, plant and equipment		(13,371)	(11,889)
Finance costs	6	(7,027)	(7,870)

	Notes	2026 <i>HK\$'000</i>	2025 <i>HK\$'000</i>
(Loss) Profit before taxation	7	(618,029)	46,943
Taxation	8	<u>135,590</u>	<u>(39,818)</u>
(Loss) Profit for the year		<u>(482,439)</u>	<u>7,125</u>
Other comprehensive income			
<i>Item that may be reclassified subsequently to profit or loss</i>			
– Exchange differences arising on translation of foreign operations		<u>24,916</u>	<u>7,719</u>
Total other comprehensive income for the year		<u>24,916</u>	<u>7,719</u>
Total comprehensive (loss) income for the year		<u>(457,523)</u>	<u>14,844</u>
(Loss) Profit attributable to:			
Owners of the Company		(479,574)	9,046
Non-controlling interests		<u>(2,865)</u>	<u>(1,921)</u>
		<u>(482,439)</u>	<u>7,125</u>
Total comprehensive (loss) income attributable to:			
Owners of the Company		(454,658)	16,765
Non-controlling interests		<u>(2,865)</u>	<u>(1,921)</u>
		<u>(457,523)</u>	<u>14,844</u>
(Loss) Earnings per share	9		
Basic		<u>(15.70) HK cents</u>	<u>0.30 HK cents</u>
Diluted		<u>(15.70) HK cents</u>	<u>0.30 HK cents</u>

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 30 June 2026

	Notes	2026 HK\$'000	2025 HK\$'000
Non-current assets			
Investment properties	11	286,386	855,815
Property, plant and equipment		46,431	57,315
Right-of-use assets		403	–
Designated FVOCI		96	96
		<u>333,316</u>	<u>913,226</u>
Current assets			
Inventories		5,387	2,854
Properties held for sales	13	47,304	105,125
Financial assets at FVPL	12	17,918	40,409
Other receivables	14	32,510	31,536
Restricted bank deposits		24,228	22,888
Cash and cash equivalents		25,298	70,198
		<u>152,645</u>	<u>273,010</u>
Non-current assets classified as held for sales	15	<u>136,301</u>	<u>82,800</u>
		<u>288,946</u>	<u>355,810</u>
Current liabilities			
Accounts and other payables	16	131,928	161,378
Interest-bearing borrowings	17	150,498	178,186
Tax payables		2,514	2,365
Lease liabilities		273	–
		<u>285,213</u>	<u>341,929</u>
Net current assets		<u>3,733</u>	<u>13,881</u>
Total assets less current liabilities		<u>337,049</u>	<u>927,107</u>

	2026 <i>HK\$'000</i>	2025 <i>HK\$'000</i>
Non-current liabilities		
Deferred tax liabilities	7,074	139,731
Lease liabilities	<u>122</u>	<u>–</u>
	<u>7,196</u>	<u>139,731</u>
Net assets	<u>329,853</u>	<u>787,376</u>
Capital and reserves		
Share capital	30,551	30,551
Reserves	<u>305,527</u>	<u>760,185</u>
Equity attributable to owners of the Company	336,078	790,736
Non-controlling interests	<u>(6,225)</u>	<u>(3,360)</u>
Total equity	<u>329,853</u>	<u>787,376</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2026

1. GENERAL

The Company is incorporated in Bermuda as an exempted company with limited liability and its shares are listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). The addresses of its registered office is Richmond House, 12 Par-la-ville Road, Hamilton HM 08, Bermuda and its principal place of business is Unit 2408A, 24th Floor, Tower 1, Lippo Centre, 89 Queensway, Hong Kong.

The consolidated financial statements are presented in Hong Kong Dollar (“HK\$”), which is the functional currency of the Company.

The Company acts as an investment holding company. The Group is principally engaged in artificial intelligence (“AI”) robots, property development, property investment and investment holding.

2. SIGNIFICANT ACCOUNTING POLICIES

Statement of compliance

The consolidated financial statements have been prepared in accordance with HKFRS Accounting Standards, which collective term includes all applicable Hong Kong Financial Reporting Standards (“HKFRSs”), Hong Kong Accounting Standards (“HKASs”) and Interpretations issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”), accounting principles generally accepted in Hong Kong and the disclosure requirements of the Companies Ordinance. The consolidated financial statements also comply with the applicable disclosure requirements under the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”).

All amounts have been rounded to the nearest thousand, unless otherwise indicated.

The consolidated financial statements have been prepared on a basis consistent with the accounting policies adopted in the 2025 consolidated financial statements except for the adoption of the following new/revised HKFRS Accounting Standards that are relevant to the Group and effective from the current year.

Adoption of new/revised HKFRS Accounting Standards

Amendments to HKAS 21: Lack of Exchangeability

The amendments require an entity to apply a consistent approach to assessing whether a currency is exchangeable into another currency and, when it is not, to determining the exchange rate to use and the disclosures to provide.

The adoption of the amendments does not have any significant impact on the consolidated financial statements.

Future changes in HKFRS Accounting Standards

At the date of authorisation of these consolidated financial statements, the HKICPA has issued the following new/revised HKFRS Accounting Standards that are not yet effective for the current year, which the Group has not early adopted.

Amendments to HKFRS 9 and HKFRS 7	Amendments to the Classification and Measurement of Financial Instruments ¹
Annual Improvements to HKFRS Accounting Standards	Volume 11 ¹
Amendments to HKFRS 9 and HKFRS 7	Contracts Referencing Nature-dependent Electricity ¹
HKFRS 18	Presentation and Disclosure in Financial Statements ²
HKFRS 19	Subsidiaries without Public Accountability: Disclosures ²
Amendments to HKAS 21	Translation to Hyperinflationary Presentation Currency ²
HKFRS 20	Regulatory Assets and Regulatory Liabilities ³
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture ⁴

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 The effective date to be determined

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*”. The application of HKFRS 18 may affect the presentation of the consolidated statement of comprehensive income and disclosures in the future consolidated financial statements. The directors of the Company are in the process of assessing the detailed impact of HKFRS 18 on the consolidated financial statements.

Save as disclosed above, the directors of the Company are of the opinion that the future adoption of the new/revised HKFRS Accounting Standards will not have material impact on the consolidated financial statements.

3. REVENUE

	2026 HK\$'000	2025 HK\$'000
Revenue		
<i>Revenue from contracts with customers within HKFRS 15:</i>		
Sale of properties in the Chinese Mainland, at a point in time and at fixed price	12,650	19,794
Sale of AI robots and products, at a point in time and at fixed price	7,130	351
Management fee income from investment properties, over time and at fixed price	818	542
	<u>20,598</u>	<u>20,687</u>
<i>Revenue from other sources:</i>		
Gross rental income from investment properties	8,315	11,271
Gross rental income from property, plant and equipment	2,043	1,058
Dividend income from financial assets at FVPL	28	779
	<u>10,386</u>	<u>13,108</u>
	<u>30,984</u>	<u>33,795</u>
Other revenue		
Bank interest income	21	58
Other interest income	2	2
	<u>23</u>	<u>60</u>
	<u><u>31,007</u></u>	<u><u>33,855</u></u>

4. OTHER INCOME

	Note	2026 HK\$'000	2025 HK\$'000
Management fee income		1,563	1,627
Reversal of provision for a legal claim	16(c)	–	14,569
Sundry income		357	184
		<u>1,920</u>	<u>16,380</u>

5. SEGMENT INFORMATION

Management identifies operating segments based on internal reports that are regularly reviewed by the chief operating decision makers, who are the executive directors of the Company, for the purposes of allocating resources to segments and assessing their performance. The executive directors of the Company consider AI robots, property development, property investment and investment holding are the Group's major operating segments. The AI robots segment includes sale, lease out and development of AI robots and products which provide total AI robotics solutions which includes cleaning, patrol, distribution and transportation services, etc. The property development segment includes properties held for sales during the year. The property investment segment includes mainly commercial properties that are held for capital appreciation or earning rental income. The investment holding segment includes holding of investment funds, equity securities, debt instruments and other assets. No operating segments have been aggregated.

Segment revenue and results for the year ended 30 June 2026 are presented below:

	AI robots <i>HK\$'000</i>	Property development <i>HK\$'000</i>	Property investment <i>HK\$'000</i>	Investment holding <i>HK\$'000</i>	Total <i>HK\$'000</i>
Revenue	9,173	12,650	9,133	28	30,984
Other revenue and income	4	375	1,248	1	1,628
	<u>9,177</u>	<u>13,025</u>	<u>10,381</u>	<u>29</u>	<u>32,612</u>
Results					
Segment results	<u>(15,538)</u>	<u>(39,684)</u>	<u>(516,282)</u>	<u>(17,576)</u>	(589,080)
Unallocated corporate income					315
Unallocated corporate expenses					(22,237)
Finance costs					<u>(7,027)</u>
Loss before taxation					(618,029)
Taxation					<u>135,590</u>
Loss for the year					<u>(482,439)</u>

Segment assets and liabilities as at 30 June 2026 and other segment information for the year ended 30 June 2026 are presented below:

	AI robots <i>HK\$'000</i>	Property development <i>HK\$'000</i>	Property investment <i>HK\$'000</i>	Investment holding <i>HK\$'000</i>	Segment total <i>HK\$'000</i>	Unallocated <i>HK\$'000</i>	Total <i>HK\$'000</i>
Assets	26,336	97,929	453,603	41,542	619,410	2,852	622,262
Liabilities	(1,550)	(71,361)	(211,260)	(130)	(284,301)	(8,108)	(292,409)
Other segment information:							
Non-current assets classified as held for sales (<i>note 15</i>)	–	–	136,301	–	136,301	–	136,301
Interest expenses on interest- bearing borrowings	–	–	–	–	–	(6,995)	(6,995)
Additions to property, plant and equipment	688	737	–	5	1,430	–	1,430
Depreciation of property, plant and equipment	(516)	(159)	–	(16)	(691)	(1,954)	(2,645)
Depreciation of right-of-use assets	(278)	–	–	–	(278)	–	(278)
Net gain on disposal of financial assets at FVPL	–	–	–	941	941	–	941
Loss on disposal of non-current assets classified as held for sale	–	–	(5,718)	–	(5,718)	–	(5,718)
Net decrease in fair value of financial assets at FVPL	–	–	–	(18,078)	(18,078)	–	(18,078)
Net decrease in fair value of investment properties	–	–	(493,762)	–	(493,762)	–	(493,762)
Impairment loss on non-current assets classified as held for sales	–	–	(22,379)	–	(22,379)	–	(22,379)
Impairment loss on property held for sales	–	(34,502)	–	–	(34,502)	–	(34,502)
Impairment loss on property, plant and equipment	–	–	–	–	–	(13,371)	(13,371)
Write-off of property, plant and equipment	–	–	–	–	–	(7)	(7)

Segment revenue and results for the year ended 30 June 2025 are presented below:

	AI robots <i>HK\$'000</i>	Property development <i>HK\$'000</i>	Property investment <i>HK\$'000</i>	Investment holding <i>HK\$'000</i>	Total <i>HK\$'000</i>
Revenue	1,409	19,794	11,813	779	33,795
Other revenue and income	<u>–</u>	<u>14,783</u>	<u>1,337</u>	<u>30</u>	<u>16,150</u>
	<u>1,409</u>	<u>34,577</u>	<u>13,150</u>	<u>809</u>	<u>49,945</u>
Results					
Segment results	<u>(10,735)</u>	<u>13,543</u>	<u>79,168</u>	<u>(6,446)</u>	75,530
Unallocated corporate income					290
Unallocated corporate expenses					(21,007)
Finance costs					<u>(7,870)</u>
Profit before taxation					46,943
Taxation					<u>(39,818)</u>
Profit for the year					<u>7,125</u>

Segment assets and liabilities as at 30 June 2025 and other segment information for the year ended 30 June 2025 are presented below:

	AI robots <i>HK\$'000</i>	Property development <i>HK\$'000</i>	Property investment <i>HK\$'000</i>	Investment holding <i>HK\$'000</i>	Segment total <i>HK\$'000</i>	Unallocated <i>HK\$'000</i>	Total <i>HK\$'000</i>
Assets	<u>11,540</u>	<u>141,415</u>	<u>941,564</u>	<u>119,425</u>	<u>1,213,944</u>	<u>55,092</u>	<u>1,269,036</u>
Liabilities	<u>(1,010)</u>	<u>(89,384)</u>	<u>(380,668)</u>	<u>(200)</u>	<u>(471,262)</u>	<u>(10,398)</u>	<u>(481,660)</u>
Other segment information:							
Non-current assets classified as held for sales (<i>note 15</i>)	–	–	82,800	–	82,800	–	82,800
Interest expenses on interest- bearing borrowings	–	–	–	–	–	(7,870)	(7,870)
Additions to property, plant and equipment	267	4,593	–	10	4,870	12	4,882
Depreciation of property, plant and equipment	(178)	(68)	–	(14)	(260)	(2,767)	(3,027)
Net gain on disposal of financial assets at FVPL	–	–	–	15,093	15,093	–	15,093
Net decrease in fair value of financial assets at FVPL	–	–	–	(19,920)	(19,920)	–	(19,920)
Net increase in fair value of investment properties	–	–	74,522	–	74,522	–	74,522
Reversal of provision for a legal claim	–	14,569	–	–	14,569	–	14,569
Impairment loss on property, plant and equipment	–	–	–	–	–	(11,889)	(11,889)
Write-off of property, plant and equipment	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>(9)</u>	<u>(9)</u>

There was no revenue generated from inter-segment transactions for both years. Revenue from property development segment reported above represents sale of properties in the Chinese Mainland to external customers. Revenue from the property investment segment and AI robots segment reported above represents rental income earned from and sale of AI robots and products to external customers. Segment results represent profit or loss attributable to each segment without allocation of corporate income, central administration expenses, finance costs and income tax expenses. Total assets and liabilities represent all assets and liabilities under each segment together with unallocated corporate assets and liabilities other than those that have been eliminated on consolidation.

All assets are allocated to the operating and reportable segments except for certain property and equipment of self-occupied properties, certain other receivables and certain cash and cash equivalents.

Geographical information

The Group's operations are principally located in Hong Kong, the Chinese Mainland (other than Hong Kong), Middle East, Europe and Southeast Asia.

The following table provides an analysis of the Group's revenue from external customers by geographical market. For interest income from financial assets at FVPL, the analysis is based on the location of the markets of the respective investments.

	Revenue by geographical market	
	2026	2025
	HK\$'000	HK\$'000
Hong Kong	11,170	7,265
The Chinese Mainland	18,915	26,179
Middle East	90	180
Europe	47	–
Southeast Asia	311	171
Others	451	–
	30,984	33,795

The following is an analysis of the carrying amounts of non-current assets by geographical area in which the assets are located:

	Carrying amounts of non-current assets	
	2026	2025
	HK\$'000	HK\$'000
Hong Kong	41,901	174,911
The Chinese Mainland	291,319	738,219
	333,220	913,130

Non-current assets presented above exclude financial assets and other receivables. The Group does not have net deferred tax assets, post-employment benefit assets and rights arising under insurance contracts.

Information about major customers

Sale of properties in the Chinese Mainland to an external customer contributed 11% of the revenue of the Group during the year ended 30 June 2026.

Other than the above, there were no external customers contributed 10% or more of the revenue of the Group during the years ended 30 June 2026 and 2025.

6. FINANCE COSTS

	2026 HK\$'000	2025 HK\$'000
Interest expenses on bank and other borrowings	6,995	7,870
Interest expenses on finance lease	<u>32</u>	<u>–</u>
	<u>7,027</u>	<u>7,870</u>

7. (LOSS) PROFIT BEFORE TAXATION

This is stated after charging:

	2026 HK\$'000	2025 HK\$'000
Staff costs, including directors' emoluments		
Salaries and other benefits	23,030	18,427
Retirement benefit scheme contributions	<u>1,482</u>	<u>1,101</u>
Total staff costs	<u>24,512</u>	<u>19,528</u>
Other items		
Auditor's remuneration		
– Audit service	920	920
– Non-audit related service	135	138
Cost of inventories	13,619	14,114
Depreciation of property, plant and equipment	2,645	3,027
Depreciation of right-of-use assets	278	–
Direct operating expenses relating to investment properties that did not generate rental income	509	318
Exchange losses, net	249	177
Reversal of provision for a legal claim (<i>note 16(c)</i>)	–	(14,569)
Impairment loss on property, plant and equipment	13,371	11,889
Write-off of property, plant and equipment	<u>7</u>	<u>9</u>

8. TAXATION

Hong Kong Profits Tax has not been provided as the Group incurred a loss for tax purpose for both years.

The Chinese Mainland Enterprise Income Tax (“EIT”) in respect of operations in the Chinese Mainland is calculated at a rate 25% (2025: 25%) on the estimated assessable profits for the year based on existing legislation, interpretations and practices in respect thereof. For the years ended 30 June 2026 and 2025, EIT had not been provided as the Group incurred a loss for tax purposes.

The Chinese Mainland Land Appreciation Tax (“LAT”) is levied at progressive rates ranging from 30% to 60% on the appreciation of land value, being the proceeds from sale of properties less deductible expenditures including land costs, borrowing costs, business taxes and all property development expenditures. LAT is recognised as an income tax expense. LAT paid is a deductible expense for EIT purposes.

	2026 HK\$'000	2025 HK\$'000
The net tax comprises:		
Current year		
LAT	194	279
Deferred taxation		
(Reversal of) Provision for temporary differences	(135,784)	39,539
Tax (credit) expenses for the year	(135,590)	39,818

9. (LOSS) EARNINGS PER SHARE

The calculation of the basic (loss) earnings per share attributable to the equity holders of the Company is based on the following data:

	2026 <i>HK\$'000</i>	2025 <i>HK\$'000</i>
(Loss) Earnings for the year attributable to owners of the Company, for the purposes of calculating basic (loss) profits per share	<u>(479,574)</u>	<u>9,046</u>
	2026 <i>No. of shares</i>	2025 <i>No. of shares</i>
Weighted average number of ordinary shares for the purposes of calculating basic (loss) earnings per share	<u>3,055,105,739</u>	<u>3,055,105,739</u>

For the years ended 30 June 2026 and 2025, diluted (loss) earnings per share is the same as basic (loss) earnings per share. The Company did not have any dilutive potential ordinary shares during the years ended 30 June 2026 and 2025.

10. DIVIDENDS

The Board does not recommend the payment of a dividend for the years ended 30 June 2026 and 2025.

11. INVESTMENT PROPERTIES

	2026 <i>HK\$'000</i>	2025 <i>HK\$'000</i>
Fair value		
At the beginning of the reporting period	855,815	407,624
Transfer from properties held for sales	–	452,164
Transfer to non-current assets classified as held for sales (<i>note 15</i>)	(102,065)	(82,800)
(Decrease) Increase in fair value, net	(493,762)	74,522
Exchange difference	<u>26,398</u>	<u>4,305</u>
At the end of the reporting period	<u>286,386</u>	<u>855,815</u>

Notes:

- (a) At the end of the reporting period, the Group's investment properties with a carrying amount of HK\$Nil (2025: HK\$121,900,000) were pledged to secure bank borrowings (note 17(a)) and bank facilities granted to the Group.
- (b) The investment properties held at 30 June 2026 were valued by APAC Appraisal and Consulting Limited (2025: AVISTA Valuation Advisory Limited), an independent professional valuer. The valuations, which conforms to the Hong Kong Institute of Surveyors Valuation Standards on Properties, were conducted on an open market basis using the direct comparison approach assuming a sale with the benefit of vacant possession and by reference to comparable available sales evidence in the relevant market, or by the income approach based on capitalisation of rental income and taking into account their reversionary income potential. Sales prices of comparable properties in close proximity adjusted for differences in key valuation attributes, such as size and age, were used under the direct comparison approach. The most significant input used in this valuation approach is price per square foot or market yields.

All the Group's property interests held under leases to earn rental or for capital appreciation purposes are measured using the fair value model and are classified as investment properties.

- (c) At the year ended 30 June 2025, the remaining unexpired lease term of the Group's investment properties located in Hong Kong, with carrying amount HK\$121,900,000 was 34 years.
- (d) The investment properties with carrying amount of approximately HK\$286,386,000 (2025: HK\$733,915,000) are located in the Chinese Mainland and held under lease term of 40 years from 2014 to 2053 (2025: 40 years from 2014 to 2053).

As at 30 June 2026, certain of these investment properties with carrying amount of approximately RMB37,518,000 (equivalent to approximately HK\$43,378,000) (2025: approximately RMB59,025,000 (equivalent to approximately HK\$64,508,000)) were frozen by the court in Wuxi, the Chinese Mainland in relation to a claim against the Group, as further detailed in note 16(c) to this announcement.

As at 30 June 2026, certain of these investment properties with carrying amounts of approximately RMB44,393,000 (equivalent to approximately HK\$51,327,000) (2025: approximately RMB73,999,000 (equivalent to approximately HK\$80,873,000)) were frozen by the court in Wuxi, the Chinese Mainland in relation to a litigation against the Group, as further detailed in note 19 to this announcement.

12. FINANCIAL ASSETS AT FVPL

		2026	2025
	Notes	HK\$'000	HK\$'000
Unlisted investment funds	(a)	9,377	17,962
Listed equity securities	(b)		
– Hong Kong		8,541	19,584
– the Chinese Mainland		–	709
– Overseas		–	531
Listed debt instruments			
– Hong Kong		–	1,152
– Overseas		–	471
		<u>17,918</u>	<u>40,409</u>

Notes:

(a) The unlisted investment funds mainly comprise:

- (i) At the end of the reporting period, the unlisted investment funds represented 100% Class A participating, redeemable, non-voting shares of Green Asia Restructure SP and 100% Class A participating, redeemable, non-voting shares of Green Asia Restructure SP II (the “Green Asia Funds”) with carrying amount of approximately HK\$776,000 (2025: approximately HK\$4,580,000) and HK\$2,119,000 (2025: approximately HK\$3,966,000). The Green Asia Funds are segregated portfolios held by a third party of the Group, Green Asia Restructure Fund SPC, an exempted company incorporated in the Cayman Islands with limited liability (“Green Asia”), which was managed by a third party of the Group, Long Asia Asset Management Limited, a company incorporated in the Cayman Islands with limited liability.

Green Asia is registered as segregated portfolio company in the Cayman Islands. The investment objective of Green Asia is capital appreciation by investing in the business of originating, underwriting, acquiring and trading debt securities and loans in listed and unlisted corporate, which may be publicly traded or privately placed.

On 18 January 2022, the Group issued redemption notices to Green Asia to redeem 4,200 Class A shares of the Green Asia Funds with aggregate redemption proceeds of HK\$30,497,000. In view of the failure in settlement of the redemption proceeds by Green Asia, the Group had filed petitions to the Grand Court of the Cayman Islands (the “Grand Court”) against Green Asia. Consequently, representatives from Deloitte Touche Tohmatsu and Deloitte & Touche LLP were appointed jointly and severally as receivers of the Green Asia Funds by the order from the Grand Court on 6 July 2022. HK\$19,445,000 (2025: HK\$19,445,000) of the redemption proceeds have been included and recognised as “other receivables” as at 30 June 2026.

At the end of the reporting period, the fair value of the Group’s investments in Green Asia Funds amounted to approximately HK\$2,895,000 (2025: HK\$8,546,000), which was determined by the management with reference to the valuation report on Green Asia Funds issued by an independent professional valuer, APAC Appraisal and Consulting Limited, based on the net asset value of the Green Asia Funds at the end of the reporting period.

- (ii) As at 30 June 2026 and 2025, included in the unlisted investment funds were 15,000 non-voting, non-redeemable and participating shares of Health Innovation Fund II SP (the “Health Innovation Fund”) at a total subscription amount of US\$750,000, which represented approximately 0.78% of the Health Innovation Fund under CMBI Private Equity Series B SPC.

The Health Innovation Fund is an exempted company incorporated with limited liability and registered as segregated portfolio company in the Cayman Islands. The investment objective of the CMBI Private Equity Series B SPC is capital appreciation by investing in an array of equity, equity-related and debt investments that engaging in the healthcare industry.

As at 30 June 2026, the fair value of the Group’s investments in the Health Innovation Fund amounted to approximately HK\$6,482,000 (2025: approximately HK\$6,326,000).

- (b) The fair value of listed equity securities is mainly based on quoted market prices in active market in both years.

At the end of the reporting period, financial assets at FVPL with carrying amounts of approximately HK\$8,538,000 (2025: approximately HK\$7,033,000) were pledged as collateral to the margin loan facilities granted to the Group, together with a corporate guarantee provided by the Company. No (2025: No) margin loan facilities were utilised and outstanding at the end of the reporting period.

13. PROPERTIES HELD FOR SALES

	2026 <i>HK\$'000</i>	2025 <i>HK\$'000</i>
Properties held for sales ("PHS")	<u>47,304</u>	<u>105,125</u>

All PHS are located in the Chinese Mainland and held under lease term of 40 years from 2014 to 2053 (2025: 40 years from 2014 to 2053).

The net realisable value of PHS was determined by the management with reference to the valuation performed by APAC Appraisal and Consulting Limited (2025: AVISTA Valuation Advisory Limited). The valuation adopted the residual method, which is based on the completed gross development value after deducting the estimated costs necessary to make the sale.

During the year, the Group had recognised write-down of PHS of approximately RMB30,874,000 (2025: HK\$34,502,000) to net realisable value as a result of the cost of which exceeded their net realisable value based on the valuation report of the PHS at the end of the reporting period.

At the end of the reporting period, RMB40,913,000 (equivalent to approximately HK\$47,304,000) (2025: RMB87,652,000 (equivalent to approximately HK\$95,795,000)) of the PHS were expected to be recovered after more than 12 months.

14. OTHER RECEIVABLES

	Notes	2026 <i>HK\$'000</i>	2025 <i>HK\$'000</i>
Loans and interest receivables	(a)	19,394	19,394
Loss allowances		<u>(19,394)</u>	<u>(19,394)</u>
		<u>—</u>	<u>—</u>
Rental receivables		508	536
Other receivables	(b)	29,335	28,326
Loss allowances	(c)	<u>(5,085)</u>	<u>(4,800)</u>
		<u>24,758</u>	<u>24,062</u>
Deposits and prepayments		<u>7,752</u>	<u>7,474</u>
		<u>32,510</u>	<u>31,536</u>

Notes:

- (a) As at the end of the reporting period, the loans with principal amount of HK\$19,394,000 (2025: HK\$19,394,000) granted to a third-party borrower, in which the spouse of Mr. Yuen Chi Ping, a former director of the Company, were unsecured and interest-bearing at 4% (2025: 4%) per annum. Pursuant to the extension arrangement dated 8 September 2021, the Group had agreed to extend the repayment date in the following manner: (i) HK\$3,000,000 on or before 31 January 2022, which had been repaid during the year ended 30 June 2022; and (ii) the remaining balance on or before 30 September 2022.

The principal amount and interest receivables of HK\$8,450,000 had been settled during the year ended 30 June 2023 and the remaining balance of HK\$19,394,000 was overdue. In view of the default in settlement of the remaining balance, the Group had filed petitions to the High Court of the Hong Kong Special Administrative Region in February 2023 for compulsory winding up of the borrower. On 20 September 2023, the court order to wind up the borrower was granted. On 24 January 2024, liquidators were appointed to handle the liquidation procedure. The Group was not aware of any progress in the liquidation of the borrower during the year ended 30 June 2026.

- (b) Included in the other receivables are the redemption proceeds of HK\$19,445,000 (2025: HK\$19,445,000) as detailed in note 12(a) to this announcement. The amounts of redemption proceeds were unsecured, interest-free and repayable on demand.
- (c) The movements in the loss allowances for other receivables during the year are summarised below.

	2026 HK\$'000	2025 HK\$'000
At the beginning of the reporting period	4,800	4,832
Exchange realignment	<u>285</u>	<u>(32)</u>
At the end of the reporting period	<u>5,085</u>	<u>4,800</u>

15. NON-CURRENT ASSETS CLASSIFIED AS HELD FOR SALES

The Group has been actively sourced buyers for the sale of certain investment properties held by the Group which are located in Hong Kong. Since the disposal transactions are expected to be completed within one year, these investment properties were classified as non-current assets held for sales as follows:

	2026 HK\$'000	2025 HK\$'000
Investment properties	<u>136,301</u>	<u>82,800</u>

During the year ended 30 June 2026, investment properties with carrying amount of approximately HK\$93,324,000 (2025: approximately HK\$82,800,000) and investment properties located in Chinese Mainland with carrying amount of approximately RMB7,560,000 (equivalent to approximately HK\$8,741,000) were transferred to non-current assets classified as held for sale and there was no gain or loss from the transfer of investment properties to non-current assets classified as held for sales. In addition, impairment loss of approximately HK\$22,379,000 (2025: HK\$Nil) was recognised on these investment properties at the end of the reporting period based on the valuation performed by APAC Appraisal and Consulting Limited as detailed in note 11(b) to this announcement.

16. ACCOUNTS AND OTHER PAYABLES

	Notes	2026 HK\$'000	2025 HK\$'000
Accounts payable			
To third parties	(a)	<u>69,513</u>	<u>94,391</u>
Other payables			
Accrued charges and other creditors		23,758	28,762
Deposits received		363	136
Contract liabilities	(b)	7,867	9,330
Provision for a legal claim	(c)	<u>30,427</u>	<u>28,759</u>
		<u>62,415</u>	<u>66,987</u>
		<u><u>131,928</u></u>	<u><u>161,378</u></u>

Notes:

- (a) The ageing analysis of accounts payable of the Group is presented based on recognition date at the end of the reporting period as follows:

	2026 HK\$'000	2025 HK\$'000
0-180 days	659	6,911
181-365 days	1,414	814
Over 365 days	<u>67,440</u>	<u>86,666</u>
	<u><u>69,513</u></u>	<u><u>94,391</u></u>

(b) Contract liabilities

The movements (excluding those arising from increases and decreases both occurred within the same year) of contract liabilities from contracts with customers within HKFRS 15 during the year are as follows:

	2026 <i>HK\$'000</i>	2025 <i>HK\$'000</i>
At the beginning of the reporting period	9,330	18,753
Receipts in advance	–	6,126
Recognised as revenue	(1,936)	(15,759)
Exchange realignment	473	210
	<u>7,867</u>	<u>9,330</u>
At the end of the reporting period	<u>7,867</u>	<u>9,330</u>

At the end of the reporting period, none (2025: none) of the contract liabilities were expected to be settled after more than 12 months.

(c) The movements of the provision for a legal claim during the year are as follows:

	2026 <i>HK\$'000</i>	2025 <i>HK\$'000</i>
At the beginning of the reporting period	28,759	42,756
Reversal of provision	–	(14,569)
Exchange realignment	1,668	572
	<u>30,427</u>	<u>28,759</u>
At the end of the reporting period	<u>30,427</u>	<u>28,759</u>

During the year ended 30 June 2023, a wholly-owned subsidiary of the Company, Wuxi Shengye Haigang Joint Stock Company Limited* (無錫盛業海港股份有限公司) (“Wuxi Shengye”), received a writ of summon issued by the People’s Court of Huishan District, Wuxi* (無錫市惠山區人民法院) (the “Court”) regarding a civil litigation (the “Litigation”) filed by Mr. Su Keru (the “Plaintiff”) against Mr. Chen Yonghua (“Mr. Chen”) and Wuxi Shengye as the defendants.

In the statement of claim, it was alleged that, among others: (i) in December 2013, the Plaintiff paid the deposits for construction works of RMB20,000,000 to Mr. Chen and Mr. Chen failed to refund such deposits to the Plaintiff despite all conditions for refund had been satisfied; (ii) in July 2015, the Plaintiff provided a loan of RMB20,000,000 to Mr. Chen and Mr. Chen failed to repay such loan; and (iii) in May 2017, Wuxi Shengye acknowledged that such deposits and loan (together, the “Alleged Debt”) were used in its development projects and agreed to repay the Alleged Debt jointly with Mr. Chen.

* For identification purpose only.

The Plaintiff was seeking from the Court for ordering that (i) Mr. Chen and Wuxi Shengye to jointly repay the Alleged Debt of RMB40,000,000 together with interests of approximately RMB39,642,000 (calculated up to 30 June 2025); and (ii) Mr. Chen and Wuxi Shengye to bear the costs of the Litigation. In this connection, the Court has issued an order for the seizure and freezing of the bank deposits and other assets of Mr. Chen and Wuxi Shengye as property preservation measures.

During the year ended 30 June 2024, Wuxi Shengye received a civil judgement (the “1st Judgement”) issued by the Court which ruled that: (a) Mr. Chen shall repay the Alleged Debt of RMB40,000,000 together with interests to the Plaintiff immediately after the effective date of the 1st Judgement; (b) if Mr. Chen is unable to repay the debt mentioned in (a), Wuxi Shengye shall assume compensation liability for 50% of the unpaid amounts; and (c) all other claims filed by the Plaintiff were dismissed.

Based on the 1st Judgement, 50% compensation liability payable (inclusive of interest payable calculated on the basis directed by the Court) of approximately RMB39,821,000 (equivalent to approximately HK\$42,756,000) was provided by Wuxi Shengye as of 30 June 2024.

In May 2024, the Group had lodged an appeal against the 1st Judgement (the “Appeal”) to the Intermediate People’s Court of Huishan District, Wuxi (the “Intermediate Court”).

During the year ended 30 June 2025, the Intermediate Court issued a civil judgement (the “2nd Judgement”) and ruled that Wuxi Shengye shall repay the deposits for construction works of RMB20,000,000 together with interests, which are limited to the amount calculated based on the construction works of RMB20,000,000 with reference to the benchmark lending rates as directed by the Intermediate Court, to the Plaintiff.

With reference to a legal opinion from the Chinese Mainland lawyer, the directors consider that no further provision other than the deposits for construction works of RMB20,000,000 and the related interests and costs is necessary.

Based on the 2nd Judgement, a reversal of the provision for legal claim of approximately RMB13,681,000 (equivalent to approximately HK\$14,569,000) was recorded as at 30 June 2025.

In September 2025, the Group had lodged an appeal against the 2nd Judgement (the “Final Appeal”) to the Supreme People’s Court of Wuxi City, Jiangsu Province. As at the date of these consolidated financial statements, the Supreme People’s Court has not yet held a hearing to decide on the Final Appeal.

17. INTEREST-BEARING BORROWINGS

		2026	2025
	Notes	HK\$'000	HK\$'000
Current portion			
Bank borrowings, secured	(a)	141,524	166,971
Other borrowings, unsecured	(b)	<u>8,974</u>	<u>11,215</u>
		<u>150,498</u>	<u>178,186</u>

Notes:

- (a) At the end of the reporting period, the Group's bank borrowings carried interest at 2% above Hong Kong Interbank Offered Rate (2025: 2.25% above Hong Kong Interbank Offered Rate) and the effective interest rate during the year was 4.3% (2025: 5.1%) per annum. During the year ended 30 June 2025, a renewal of the date of repayment was granted by the bank, as a result of which the outstanding balances as of 30 June 2025 and up to the date of this announcement, the Group renewed the banking facilities. The outstanding balance as of 30 June 2026 is repayable in 4 tranches during September 2026 to May 2027.

The bank borrowings are secured by:

- (i) the Group's the non-current assets classified as held for sales and property, plant and equipment with carrying amounts of approximately HK\$127,560,000 (2025: HK\$204,700,000) and HK\$36,970,000 (2025: HK\$51,100,000) respectively;
 - (ii) assignment to the bank of rental income from the Group's investment properties located in Hong Kong, which generated rental income of approximately HK\$5,624,000 (2025: approximately HK\$6,528,000) during the year ended 30 June 2026; and
 - (iii) assignments to the bank of insurance compensation relating to the Group's investment properties located in Hong Kong.
- (b) At the end of the reporting period, the Group's other borrowings of approximately HK\$8,396,000 (2025: HK\$7,936,000) were unsecured and interest-bearing at 10% (2025: 10%) per annum and repayable within twelve months. The remaining balances of approximately HK\$578,000 (2025: HK\$3,279,000) were unsecured, interest-free and repayable within twelve months.

18. COMMITMENTS

At the end of the reporting period, the Group had the following commitments for expenditure:

	2026 HK\$'000	2025 HK\$'000
Contracted but not provided for:		
– Air-conditioning work and electricity construction for the investment properties	<u>1,952</u>	<u>1,845</u>

19. CONTINGENT LIABILITIES

In addition to the Litigation as disclosed in note 16(c) to this announcement, Wuxi Shengye received another writ of summon issued by the Court regarding a civil litigation (the “2nd Litigation”) filed by the Plaintiff against Wuxi Shengye as the defendant in February 2024.

In the statement of claim, the Plaintiff alleged that, among others: (i) on 12 November 2013, the Plaintiff, through Jiangsu Nantong Liujian Construction Group Company Limited* (江蘇南通六建建設集團有限公司) (the “Plaintiff 2”) entered into a general contractor agreement with Wuxi Shengye for the construction project of the commercial complex at Liutan station of the Wuxi Metro line 1 (the “Project”) which was developed by Wuxi Shengye and the Plaintiff undertook the Project as the general constructor; (ii) the Project was completed and the parties had entered into a supplemental agreement on 28 March 2023 (the “Supplemental Agreement”) regarding the acceptance of the Project, settlement audit and payment of construction fees; and (iii) Wuxi Shengye failed to complete the settlement audit of the Project and failed to pay the quality guarantee deposit and the outstanding construction fee in accordance with the Supplemental Agreement.

The Plaintiff was seeking from the Court to order Wuxi Shengye (i) to pay the quality guarantee deposit of RMB6,952,000 and the corresponding interest; (ii) to pay the outstanding construction fee of RMB51,425,240 and the corresponding interest; and (iii) to bear the costs of the 2nd Litigation. In this connection, the Court has issued an order for the seizure and freezing of certain assets of Wuxi Shengye as property preservation measures.

The directors deny the allegations of the Plaintiff and Wuxi Shengye had arranged for the final settlement audit regarding the construction fees of the Project (“Settlement Audit”). However, the Plaintiff 2 did not agree with the results of the Settlement Audit without providing valid grounds and supporting documents.

The 2nd Litigation had been dismissed by the Court in February 2025.

In May 2025, Wuxi Shengye received another writ of summon issued by the Court regarding a civil litigation (the “3rd Litigation”) filed by the Plaintiff 2 against Wuxi Shengye as the defendant for the same dispute.

In April 2026, based on the judgement, the Court ordered Wuxi Shengye (i) to pay the quality guarantee deposit of approximately RMB6,952,000 and the corresponding interest; (ii) to pay the outstanding construction fee and the corresponding interest of approximately RMB19,167,000 (the “Alleged Outstanding Fees”); (iii) to pay the liquidated damages of approximately RMB428,000; and (iv) to bear the costs of the 3rd Litigation. The Group had already recorded sufficient accruals with respect of the outstanding construction fees for the Project in accounts and other payable.

With reference to a legal opinion from the Chinese Mainland lawyer, the directors consider that no further provision for the Alleged Outstanding Fees and the related interests and costs is necessary.

20. EVENTS AFTER THE REPORTING PERIOD

In addition to the events disclosed elsewhere in this announcement, the Group had the following subsequent events:

On 24 July 2026, the Company entered into subscription agreements with four subscribers for the issue of convertible bonds with an aggregate principal amount of HK\$33,000,000. The convertible bonds bear interest at approximately 6% per annum, mature 24 months from the date of issue and are convertible into ordinary shares of the Company at an initial conversion price of HK\$0.18 per conversion share.

On 18 September 2026, all conditions precedent as set out in the subscription agreements were fulfilled and the Company completed the issuance of convertible bonds to the subscribers in the aggregate principal amount of HK\$33,000,000.

The net proceeds from the subscriptions, after deducting commissions and other relevant costs and expenses, amounted to approximately HK\$32,570,000. The proceeds are intended to be used primarily for the development of the Group's artificial intelligence ("AI") robotics business, including manufacturing and production, research and development, sales and marketing activities, and general working capital.

As at the date of approval of these financial statements, none of the Convertible Bonds had been converted into ordinary shares of the Company. The issuance of the convertible bonds may result in dilution of existing shareholdings upon future conversion of the bonds.

FINAL DIVIDEND

The Board has resolved not to recommend the payment of a final dividend for FY2026 (2025: *Nil*).

RESULTS

During FY2026, the Company recorded a loss of approximately HK\$482,439,000, which was mainly due to (i) the net decrease in fair value of the Group's investment properties of approximately HK\$493,762,000; (ii) an impairment loss on properties held for sales of approximately HK\$34,502,000; and (iii) impairment loss on non-current assets classified as held for sales of approximately HK\$22,379,000. The Board wishes to emphasize that the above-mentioned factors are non-cash in nature.

BUSINESS REVIEW

The Group's principal businesses are AI robots, property development, property investment and investment holding during FY2026. Navigating a complex market landscape, the Group focused on achieving breakthroughs in strategic emerging businesses while maintaining stable operations in traditional sectors. Among these, the AI robotics business emerged as a key driver for the Group's future growth.

AI Robots

Industry Trends

Amid the global wave of technological and industrial reshaping, the robotics industry is undergoing a profound transformation from automation to embodied intelligence. In terms of investment and industry trends, the broad AI and robotics sector has moved beyond mere technical proof-of-concept validation, and capital and market attention has comprehensively shifted toward the depth of scenario deployment and the ability to achieve a closed commercialization loop. On the one hand, accompanied by the accelerating integration of large models and robotic hardware, the commercial application of "AI + Robotics" in vertical sectors has witnessed explosive growth. On the other hand, driven by policy incentives under the "15th Five-Year Plan" of the PRC to cultivate new-quality productive forces, the AI RaaS (Robotics as a Service) business model centered on service leasing and on-demand enablement is becoming one of the most promising high-value technology tracks in the capital market due to its asset-light nature, high stickiness and high marginal returns.

Business Progress and Financial Performance

During FY2026, the AI robotics business has been formally established as the Group's core growth engine. Since the Company's change of name in 2025, the Group has focused fully on the intelligent robotics innovation track, driving rapid iteration of its asset structure towards an "asset-light, high-value" model, such transformation has achieved notable results which are directly reflected in the financial data.

During the reporting period, with the continuous refinement of the AI RaaS business model, the Group's AI robotics business witnessed a parallel release in product sales and lease income. The segment's revenue as a proportion of the Group's total revenue rose significantly from 4% in the prior year to 30%, representing an increase of 550%. As at 30 June 2026, the aggregate value of contracted but unrecognized revenue stood at approximately HK\$4,441,000. After the reporting period, i.e., from 1 July 2026 to the date of this announcement, newly signed contracts amounted to HK\$9,182,000, the contracted value for the first quarter approximates the revenue for FY2026, demonstrating the robust growth momentum of the robotics segment.

Meanwhile, to strengthen its technological foundation, the Group continued to deepen its industry-academia-research collaboration mechanism. Building on its Technology Application Centre at Hong Kong Science Park, the Group has successfully set up an operating entity in Shenzhen Nanshan Science Park, fully leveraging the synergistic advantages and talent clustering effects of Shenzhen and Hong Kong, focusing on key technology breakthroughs, enhancing the iteration efficiency of its intelligent robotics and AI RaaS platform, and driving the rapid deployment of multi-scenario applications. Additionally, the Group successfully completed the issuance of convertible bonds of HK\$33 million during the year, with the proceeds primarily allocated to the research and development (the "R&D") and manufacturing, the expansion of application scenarios and the replenishment of working capital for its robotics business, providing strong capital guarantee for the rapid expansion of such business.

Review on Market Expansion

During the reporting period, the Group adhered to a prudent path of “expanding upon validation”, deepening local benchmarks, advancing domestic pilots and accelerating its overseas market layout. In the Hong Kong local market, the Group achieved a major breakthrough in the commercialization of its AI RaaS model, with intelligent patrol, cleaning and handling robots successfully deployed in Hong Kong public housing estates and private residential estates, which were recognized as commercial application benchmarks and became demonstration cases for the local deployment of AI robots in Hong Kong. In the Mainland market, the Group entered into in-depth cooperation with leading property management companies and urban public service institutions, actively carrying out pilots in application scenarios such as smart property management and urban governance. At the same time, the Group actively explored the synergistic empowerment of technology and existing assets, and planned to build a “Novautek AI Mall”, attempting to explore a collaborative model for an AI robot scenario application industrial park. In the international market, leveraging its mature AI RaaS solutions, the Group steadily advanced its global deployment, with a focus on broad layout in high-potential markets including Southeast Asia, etc., accelerating the implementation of overseas business and further expanding the Group’s business presence and brand effect in the international market.

Future Plans

Looking ahead to the next financial year, in the face of the rapid development cycle and policy dividends of the AI and robotics industry, the Group will firmly implement its core strategy of “Technology-driven, Eco-symbiotic and Resilient Growth”, and continue to advance its asset structure towards a asset-light and high-value model. The Group will continue to comprehensively promote market deepening and regional expansion, continuously refine its differentiated AI RaaS service model, deepen existing benchmark projects such as smart communities and smart property management in Hong Kong and the Mainland markets, and accelerate the development of standardized solutions that can be rapidly replicated, driving scalable business expansion and sustained revenue release. In parallel, leveraging its established overseas channels and mature solutions, the Group will focus on deepening its presence in high-potential markets including Southeast Asia, etc., further increasing the proportion of overseas business and building a strong second growth curve.

In terms of technology R&D and ecosystem development, the Group will fully leverage the industry-academia-research collaboration advantages of its dual centers in Shenzhen and Hong Kong, upgrade its “AI Agent” digital platform, and actively explore new segmented application scenarios. In addition, leveraging its value creation platform integrating “AI + Robotics + Capital”, the Group will pursue lean operations and prudent capital management, and strive to build a technology services group underpinned by real industry, driven by technology and empowered by capital, thereby delivering long-term and sustainable value for shareholders.

Property Development

After the acquisition of Wuxi Shengye in June 2017, the pre-sale of the properties under development commenced in October 2017 and the construction of the Wuxi Property Project has completed gradually as at 30 June 2023. Most of the apartment portion of the first and second phase have been delivered to customers as at 30 June 2021. During FY2026, properties were delivered to customers and recognised a revenue of HK\$12,650,000 (2025: HK\$19,794,000). As at 30 June 2026, the sales amount of the contracts signed but properties not yet delivered were approximately HK\$10,350,000.

The Group’s property development and investment segments faced a highly challenging operating landscape. In particular, the recognised revenue of the property development segment recorded a reduction in the first half of 2026. The broader Mainland China property market remained in a downturn, persistent downward pressure on selling prices together with sluggish transaction activity weighed on sales take-up.

The Group’s Wuxi Property Project was partly handed over to buyers in 2021-2022 and fully completed in 2023. As buildings and facilities get older, maintenance costs have increased. The remaining unsold completed units require ongoing maintenance costs, which reduce the returns from this old property portfolio.

As part of the Group’s business transformation, the Company is gradually exiting these legacy property assets. To speed up the sale of remaining units, the Group has newly appointed property agents. The units will be offered at competitive market prices to improve the inventory clearance rate and optimise our property asset mix.

Property Investment

The Group commenced sub-division of the property of the whole 24th Floor, Tower One, Lippo Centre, No. 89 Queensway, Hong Kong (the “Sub-division Properties”) in October 2018 and the sub-division was completed in February 2019. The Sub-division Properties included three self-use units and twelve leasing units as at 30 June 2026. The fair value of the Sub-division Properties classified as non-current assets classified as held for sales as at 30 June 2026 was HK\$127,560,000. The fair value of the Group’s investment properties, including Hong Kong Sub-division Properties, declined during FY2026. Global economic headwinds and the wider adoption of hybrid working have dampened demand for Grade A office space in Hong Kong, market transaction prices remained subdued. Over the past year, the Group disposed of three units of Sub-division Properties and recorded losses on such disposals. These realised sale transactions further supported the downward market valuation assumption adopted by the independent valuer, leading to an overall fair value reduction of the property portfolio. As a result, the fair value of the Group’s Hong Kong Sub-division properties decreased by HK\$64,326,000 for FY2026.

Additionally, commercial properties in the Wuxi Property Project comprises Phase 1 and Phase 2 including the car park with approximately 95,000 square meters. The overall leasing occupancy of the commercial properties remained at a low level during the reporting period. There was no improvement in leased coverage or occupied units throughout the year. The sluggish leasing performance and limited rental income potential have collectively caused the downward fair value adjustment of the Group’s commercial property assets. Additionally, during FY2026, there are 785 parking spaces in total in the leased car park (the “Car Park”) of the Wuxi Property Project, and the fair values of its Car Park and commercial properties (the “Commercials”) were HK\$27,505,000 and HK\$254,612,000, respectively. The Group’s investment properties contributed rental and management income of HK\$9,133,000 in total for FY2026 (2025: HK\$11,813,000).

Investment Holding

The Group's investment strategy for its investment holding business is mainly to diversify its investments in unlisted investment funds, listed equity securities and listed debt instruments. For FY2026, the Group recorded interest and dividend income from financial assets at FVPL of HK\$28,000 (2025: HK\$779,000), net gain on disposal of financial assets at FVPL of HK\$941,000 (2025: HK\$15,093,000) and a net decrease in fair value of financial assets at FVPL of HK\$18,078,000 (2025: HK\$19,920,000).

Following the Group's strategic transformation, AI and robotics technology development have become the Group's core business focus. The Group will concentrate its resources on AI-related projects and will mainly consider investments that are closely aligned with its core technological development direction, ensuring that capital deployment is consistent with the Group's long-term development roadmap. The investments held by the Group mainly included unlisted investment funds, listed equity securities and listed debt instruments, each of which represented less than 5% of the Group's total assets as at 30 June 2026.

PROSPECTS

Looking ahead to the next financial year, the AI and robotics industry will continue its rapid growth trajectory, with the benefits of policies from the new-quality productivity initiative continuing to materialise. Nevertheless, challenges including intensifying market competition and uncertainties in overseas markets remain. Adhering to its core strategy of "Technology-driven, Eco-symbiotic and Resilient Growth", the Group will continue to streamline and optimise its asset portfolio towards high-value assets and improve organisational operational efficiency.

1. Strengthen the capability to deploy AI+ robotics use cases, refine the differentiated AI RaaS service model, develop benchmark projects in Hong Kong and Mainland China, and drive scalable business expansion;
2. Progressively roll out global deployment. Leveraging mature AI RaaS solutions, the Group will expand its footprint across Southeast Asia and achieve rapid growth in overseas business;
3. Deepen industrial ecosystem collaboration, upgrade the digital marketing platform powered by AI agents, and explore new niche application scenarios;

4. Implement lean operations and build a value creation platform integrating “AI + Robotics + Capital”. The Group aims to evolve into a technology service group underpinned by real industry, driven by technology and empowered by capital, delivering value to shareholders, customers and society.

FINANCIAL REVIEW

Revenue, Cost of Sales and Gross Profit Margin

The revenue of the Group decreased by HK\$2,811,000, or approximately 8%, from HK\$33,795,000 for FY2025 to HK\$30,984,000 for FY2026. The revenue combination for FY2026 has been shifted from sales of properties and rental income from properties to rental and sales income from AI robots as a core business. Decrease in overall revenue was mainly due to less properties delivered to customers during FY2026. The revenue generated from properties development segment decreased by HK\$7,144,000, or approximately 36%, from HK\$19,794,000 for FY2025 to HK\$12,650,000 for FY2026. The revenue generated from AI robots segment for FY2026 was HK\$9,173,000, increased by HK\$7,764,000, or 551% from HK\$1,409,000 for FY2025 and the gross profit margin was approximately 48% (2025: approximately 42%).

Loss on disposal of non-current assets classified as held for sales

The loss on disposal of non-current assets classified as held for sales was HK\$5,718,000 for FY2026 (2025: Nil). The loss for FY2026 was mainly due to the disposal of three units of the Hong Kong Grade A office.

Net Gain on Disposal of Financial Assets at FVPL

Net gain on disposal of financial assets at FVPL of the Group was HK\$941,000 for FY2026 (2025: HK\$15,093,000). No material disposal was noted for FY2026.

Net Decrease in Fair Value of Financial Assets at FVPL

Net decrease in fair value of financial assets at FVPL of the Group decreased by HK\$1,842,000, or approximately 9%, from HK\$19,920,000 for FY2025 to HK\$18,078,000 for FY2026. The net decrease in the fair value of financial assets at FVPL was mainly due to the changes in the fair value of Zall Smart Commerce Group Ltd. (stock code: 2098) held by the Group, and the net decrease in its fair value for the current year was HK\$10,431,000.

Net (Decrease) Increase in Fair Value of Investment Properties and Impairment Loss on Non-current Assets Classified as Held For Sales

The Group recognized a net decrease in fair value of investment properties and impairment loss on non-current assets classified as held for sales of HK\$493,762,000 and HK\$22,379,000 respectively in FY2026 (2025: *net increase of HK\$74,522,000 and HK\$Nil*). Among these, the net loss in fair value of the investment properties and impairment loss on non-current assets classified as held for sales amounted to HK\$28,576,000 and HK\$22,379,000 respectively, mainly represented the fair value loss of Sub-division Properties in Hong Kong. Whereas the net loss in the fair value of the overall Car Park and Commercials amounted to HK\$465,186,000. The net decrease in fair value primarily due to the sluggish leasing performance and limited rental income potential have collectively contributed to the downward fair value adjustment of the Group's retail property assets.

The fair value of the Group's investment properties and carrying value of non-current assets classified as held for sales are determined with reference to the valuation report issued by an independent professional valuer, APAC Appraisal and Consulting Limited ("APAC"), based on fair value and net realisable value (the "NRV"). The responsible person signing off the valuation report is a Chartered Valuation Surveyor (RICS), MRICS, CPA (Aust.) and FRM, with over 15 years of comprehensive valuation, advisory, and real estate consultancy experience across Hong Kong, Mainland China, and Southeast Asia.

The assessment method is determined based on the acquisition and utilization of properties in different regions. Specifically, the fair value of Grade-A offices in Hong Kong was assessed using the market approach; and the valuation of the Car Park and Commercials in Wuxi was primarily based on the income approach. The valuation methodologies and input data assumptions are generally consistent with those used in the previous years, expected disclosed below. As at the date of this announcement, there have been no subsequent changes to the valuation methodology adopted.

1. Sub-division Properties, Grade-A offices in Hong Kong

Valuation methodology

In valuing the property, which are held for investment and self-occupied in Hong Kong, APAC has valued such properties by the direct comparison approach assuming sale with the benefit of vacant possession in their existing states by making reference to comparable sales transactions as available in the market.

Valuation assumptions

The valuation has been made on the assumption that the owner sells the property on the open market without the benefit or burden of a deferred term contract, leaseback, joint venture, management agreement or any similar arrangement, which would serve to affect the value of the property.

No allowance has been made in APAC's report for any charge, mortgage or amount owing on the property nor for any expense or taxation which may be incurred in effecting a sale. Unless otherwise stated, it is assumed that the property is free from encumbrances, restrictions and outgoings of an onerous nature which could affect its value.

Key input adopted by APAC in the valuation report are as follows:

Grade-A offices

Market rate	HK\$19,350 to HK\$21,500 (per square foot on Saleable Area basis)
-------------	---

2. *The Carpark and Commercial portions of the Wuxi Property*

Valuation methodology

In undertaking the valuation for the Wuxi Property, which are held for investment in the PRC, APAC has made reference to the comparable market transactions as available in the market and where appropriate, valued the property on the basis of capitalization of net incomes as shown on the schedules handed to APAC with due allowance for reversionary income potential of the Wuxi Property.

Valuation Assumptions

The valuation has been made on the assumption that the Wuxi Property would be exchanged in an orderly transaction between market participants as at the valuation date, without the benefit or burden of any deferred term contract, leaseback, joint venture, management agreement or other special arrangement that is not representative of normal market conditions and which may affect the fair value of the Wuxi Property.

No allowance has been made in the valuation for any charges, mortgages or other amounts owing in respect of the Wuxi Property, nor for any transaction costs, expenses or taxation that may be incurred in effecting a sale, except where such items are characteristics of the Wuxi Property that would be taken into account by market participants. Unless otherwise stated, it is assumed that the Wuxi Property are free from encumbrances, restrictions and onerous outgoings that could materially affect their fair values.

Based on recent market transaction data for similar properties in the surrounding area of the Wuxi Property, key input adopted by APAC in the valuation report are as follows:

Car Park

Rent	RMB285 (per space per month)
Bulk discount	30%
Market yield rate	5.74%

Commercials

Rent	RMB68 to RMB70 (per square meter per month on Gross Floor Area basis)
Bulk discount	30%
Market yield rate	6.05%

The Hong Kong Grade-A office market remained subdued during FY2026. Although vacancy rates declined and leasing activity in Central showed signs of a modest rebound, investment demand remained weak, with investors cautious about acquiring office units. Overall transaction volumes and pricing continued to be pressured by the prevailing high-interest-rate environment. Coupled with multiple headwinds including corporates' cautious expansion plans amid global economic uncertainties and structural weakening in demand for conventional office space driven by the sustained adoption of flexible working arrangements, the recovery of the office property market fell short of expectations. The Company has disposed three units of Hong Kong Grade-A office during FY2026 and recorded loss. This sluggish market condition is directly reflected in the fair value of the Group's related investment properties in Hong Kong.

In FY2026, the car park and commercials portions of the Wuxi Property Project recorded substantial fair value losses. This was mainly attributable to the continued weak performance of the Mainland China property market and the Group's decision to reposition the commercial premises after the proposed robotics industrial park progressed more slowly than anticipated. The premises intended for the robotics industrial park have remained vacant and in shell condition for over two years. Unlike last year, there were no definite prospective tenants in the current year, creating uncertainty over future rental income. Therefore, in assessing fair value, the valuer therefore adopted more conservative rental assumptions than in the previous year. The Company remains committed to revitalising the project and is open to leasing out the commercial space at a discount, which further contributes to the significant valuation reduction.

Impairment Loss on Properties Held For Sales

The Company recorded an impairment loss on properties held for sales of approximately RMB34,502,000 for FY2026. As previously mentioned, the impairment loss derived from the Wuxi Property apartments. Revenue of the Wuxi Property sold decreased from HK\$19,794,000 in FY2025 to HK\$12,650,000 in FY2026. The operating environment of China's domestic real estate market remained challenging, and the pace of inventory clearance for the project slowed markedly in the first half of 2026. The Group therefore plans to adjust selling prices to accelerate the disposal of its property inventory. The resulting material drop in property selling prices has triggered impairment provisions on the relevant assets.

The valuation of properties held for sales was also performed by APAC, the independent professional valuer.

Valuation methodology

In undertaking the valuation, APAC has adopted the direct comparison approach to estimate the selling price of the properties by making reference to comparable sales evidence available in the relevant markets, with appropriate adjustments made for differences between the comparables and the properties.

The resulting estimated selling price has then been adjusted by deducting, where applicable, the estimated costs of completion and the estimated costs necessary to make the sale in order to derive the NRV of the properties as at the valuation date. NRV is used for property inventory because it reflected the net amount the Group can actually recover from selling the properties under current market conditions.

Valuation Assumptions

The valuation has been made on the assumption that the properties are available for sale in the ordinary course of business in their existing states, without the benefit or burden of any deferred term contract, leaseback, joint venture, management agreement or other special arrangement that may affect the estimated selling price of the properties.

In determining the NRV, it was assumed that the properties can be sold under normal market conditions and that the estimated costs of completion, if any, together with the costs necessary to make the sale, will be incurred as appropriate.

Key input adopted by APAC in the valuation report for properties held for sales are as follows:

Apartments

Market rate	RMB4,200 to RMB4,300 (per GFA square meter on Gross Floor Area basis)
-------------	---

There have been no changes in the valuation method or key values/assumptions, the market rate is based on the latest market data, and no subsequent changes to the valuation method as used in the valuation report will be necessary.

Selling Expenses

Selling expenses of the Group increased by HK\$4,383,000, or approximately 83%, from HK\$5,282,000 for FY2025 to HK\$9,665,000 for FY2026. The selling expenses of FY2026 mainly comprised salaries and sales service fees. The increase in selling expenses was mainly due to the increase in salary expenses related to selling activities from expanding AI robotics segment in FY2026.

Administrative Expenses

Administrative expenses of the Group decreased by HK\$574,000 or approximately 2%, from HK\$26,241,000 for FY2025 to HK\$25,667,000 for FY2026. Administrative expenses mainly include staff costs and legal and professional fees. The robotics segment continued to grow. Meanwhile, the Group maintained effective control over overall administrative expenses by optimising manpower allocation and improving cost efficiency across other segments.

Research and Development Expenses

Research and development expenses of the Group increased by HK\$3,628,000, or approximately 186%, from HK\$1,954,000 for FY2025 to HK\$5,582,000 for FY2026. Research and development expenses were mainly due to costs of the research and development staff within the AI robotics segment and costs to acquire software and hardware. The Group continues to invest in R&D expenses to enhance localised product adaptation and expand the deployment of its AI RaaS system.

Impairment Loss on Property, Plant and Equipment

Impairment loss on property, plant and equipment of the Group increased by HK\$1,482,000, or approximately 12%, from HK\$11,889,000 for FY2025 to HK\$13,371,000 for FY2026. It is mainly relating to self-used Sub-division Properties in Hong Kong for both years. The details of valuation are disclosed above.

Finance Costs

Finance costs of the Group decreased by HK\$843,000, or approximately 11%, from HK\$7,870,000 for FY2025 to HK\$7,027,000 for FY2026. The decrease in finance costs was due to the decrease in outstanding borrowings resulting from partial repayments and a reduction in interest rates in FY2026.

Taxation

The Group recorded tax credit of HK\$135,590,000 (FY2025: tax expenses of HK\$39,818,000) for FY2026. The tax credit of FY2026 mainly represented the reversal of temporary difference of the fair value of Wuxi Property Project.

Loss for the Year

The Group recorded a loss of HK\$482,439,000 for FY2026, compared with a profit of HK\$7,125,000 for FY2025. The shift from profit to loss for FY2026 was mainly due to: (i) a change in the fair value of the Group's investment properties from gain of HK\$74,522,000 to loss of HK\$493,762,000; (ii) impairment loss on properties held for sales of approximately HK\$34,502,000 for FY2026; and (iii) impairment loss on non-current assets classified as held for sales approximately HK\$22,379,000 was provided by the Group for FY2026.

Liquidity, Financial Resources and Capital Structure

As at 30 June 2026, the Group had current asset of HK\$288,946,000 (2025: HK\$355,810,000) and current liabilities of HK\$285,213,000 (2025: HK\$341,929,000), representing a current ratio of approximately 1.01 times (2025: approximately 1.04 times). The Group's total equity and the total bank and other borrowings as at 30 June 2026 amounted to HK\$329,853,000 (2025: HK\$787,376,000) and HK\$150,498,000 (2025: HK\$178,186,000) respectively. The bank and other borrowings of the Group of approximately HK\$150,498,000 were repayable within one year. The gearing ratio of the Group as at 30 June 2026, calculated as a ratio of the bank and other borrowings to the total equity, was approximately 46% (2025: approximately 23%).

OPERATING SEGMENT INFORMATION

Details of the operating segment information of the Group for FY2026 are set out in note 5 to the consolidated financial statements of this announcement.

SIGNIFICANT INVESTMENTS, MATERIAL ACQUISITIONS OR DISPOSALS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

Save as disclosed in the section headed “Business Review – Investment Holding” in this announcement, the Group did not have any significant investments, material acquisitions or disposals of subsidiaries, associates and joint ventures during FY2026.

There has been no formal plan authorised by the Board for any significant investments, material acquisitions or disposals of subsidiaries, associates and joint ventures as at 30 June 2026 and up to the date of this announcement.

FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

The Group did not have other future plans for material investments or capital assets during FY2026.

COMMITMENTS

Details of the commitments of the Group as at 30 June 2026 are set out in note 18 to the consolidated financial statements of this announcement.

PLEDGE OF ASSETS

As at 30 June 2026, the Group had provided the following securities for banking facilities granted to the Group:

- (i) pledge of leasehold land and buildings under investment properties, non-current assets classified as held for sales and property, plant and equipment of the Group with carrying amounts of HK\$Nil, HK\$127,560,000 and HK\$36,970,000 respectively (*30 June 2025: HK\$121,900,000, HK\$82,800,000 and HK\$51,100,000 respectively*);
- (ii) assignment agreements in respect of rental income of the Group’s Sub-division Properties located in Hong Kong duly executed by the Group in favour of the bank; and
- (iii) assignment agreements in respect of insurance compensation of the Group’s Sub-division Properties located in Hong Kong and leasehold land and building duly executed by the Group in favour of the bank.

As at 30 June 2026, the carrying value of the financial assets at FVPL of approximately HK\$8,538,000 (2025: approximately HK\$7,033,000) was pledged as collateral to the margin loan facilities granted to the Group with corporate guarantee provided by the Company. No margin loan facilities were utilised as at 30 June 2026 (30 June 2025: Nil).

CONTINGENT LIABILITIES

Details of the contingent liabilities of the Group as at 30 June 2026 are set out in note 19 to the consolidated financial statements of this announcement.

HUMAN RESOURCES AND REMUNERATION POLICY

As at 30 June 2026, the Group employed a total of 59 (2025: 56) full-time employees and executive Directors. The Group's total staff costs including Directors' emoluments amounted to HK\$24,512,000 for FY2026 (2025: HK\$19,528,000). The remuneration packages for Directors and employees are normally reviewed annually and are structured with reference to market terms and individual competence, performance and experience. The Group also provides medical insurance coverage and operates a provident fund scheme or relevant fund scheme for its employees in Hong Kong and the PRC.

COMPLIANCE WITH THE RELEVANT LAWS AND REGULATIONS

As far as the Board and management are aware, the Group has complied in all material respects with the relevant laws and regulations that have a significant impact on the businesses and operations of the Group. During the financial year under review, there was no material breach of or non-compliance with the applicable laws and regulations by the Group.

RELATIONSHIP WITH EMPLOYEES AND CUSTOMERS

The Group understands the importance of maintaining a good relationship with its employees and customers to meet its immediate, medium and long-term business goals. During the financial year under review, there was no significant dispute between the Group and its employees and customers.

SUBSEQUENT EVENTS

Details of the events subsequent to 30 June 2026 are set out in note 20 to the consolidated financial statements of this announcement.

USE OF PROCEEDS FROM THE SUBSCRIPTION AND CHANGE IN THE INTENDED USE OF THE NET PROCEEDS

The Company successfully completed the allotment and issuance of 550,000,000 new ordinary shares of the Company (the “Shares”) under the specific mandate to Ruixing Investments Limited at a price of HK\$0.068 per Share (the “Subscription”) on 30 October 2023, the subscription price represents: (i) a discount of approximately 17% to the closing price of HK\$0.082 per Share as quoted on the Stock Exchange on the date of the subscription agreement; and (ii) a discount of approximately 19% to the average closing price of approximately HK\$0.084 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately preceding the date of the subscription agreement. The Company considered that the Subscription will raise additional funds for the Group’s business operations, replenish its working capital and improve the financial position of the Group for its future development and prospects. In addition, it will provide the Company with capital for new investment opportunities to broaden the revenue and profit potential of the Group and enhance the value of the Shareholders in long term. Details of which are set out in the announcements of the Company dated 26 July 2023, 19 October 2023 and 30 October 2023, and the circular of the Company dated 28 September 2023. The net proceeds of the Subscription (the “Net Proceeds”) amounted to approximately HK\$36,558,000, representing a net subscription price of approximately HK\$0.066 per subscription share, and were intended to be used as follows: (i) approximately HK\$26,558,000 would be used for the general working capital of the Group, which includes approximately HK\$10,000,000 for finance costs such as interest expenses on bank and other borrowings and approximately HK\$16,558,000 for administrative expenses such as staff costs, legal and professional fees and other expenses incurred in support of the operating activities, subject to actual business needs; and (ii) approximately HK\$10,000,000 was reallocated from the potential investment opportunities in high-tech industries as identified by the Group from time to time to fund the Group’s development of AI robotics technology, details of which are set out in the announcement of the Company dated 28 February 2025. As of 31 December 2025, the remaining amount of the Net Proceeds is HK\$2,205,000. It was estimated that the Net Proceeds would be fully utilized in accordance with its intended purposes by 28 February 2026.

The following table sets forth a summary of the utilization of the Net Proceeds as of 30 June 2026:

Purposes	% of the Net Proceeds (Revised)	Amount available for utilization (Revised) (HK\$)	After revision/ unutilized amount as of 30 June 2025 (HK\$)	Utilized amount during FY2026 (HK\$)	Unutilized amount as of 30 June 2026 (HK\$)
For working capital of the Group					
For finance costs	27.35%	10,000,000	–		
For administrative expenses	45.30%	16,558,000	–		
For the expenses to develop					
AI robotics technology by the Group	27.35%	10,000,000	8,557,000	8,557,000	–
For potential investment opportunities					
in high-tech industries as identified					
by the Group	0%	–	–	–	–
Total	100%	36,558,000	8,557,000	8,557,000	–

COMPLETION OF THE ISSUANCE OF CONVERTIBLE BONDS WITH AN AGGREGATE PRINCIPAL AMOUNT OF HK\$33,000,000

On 24 July 2026, the Company entered into four separate subscription agreements (“Subscription Agreements”) with the respective subscribers, pursuant to which the Company has conditionally agreed to issue, and the Subscribers have conditionally agreed to subscribe for, the convertible bonds with an aggregate principal amount of HK\$33 million. The principal amounts of the convertible bond are HK\$8 million, HK\$8 million, HK\$5 million and HK\$12 million, respectively. The initial conversion price for each of the convertible bonds shall be HK\$0.18 per relevant conversion share (subject to adjustments), which represents: (i) a premium of approximately 14.65% over the closing price of HK\$0.157 per Share as quoted on the Stock Exchange as at the date of the Subscription Agreements; (ii) a premium of approximately 14.65% over the average closing price of HK\$0.157 per Share as quoted on the Stock Exchange for the five consecutive trading days immediately prior to and including the date of the Subscription Agreements; and (iii) a premium of approximately 15.38% over the average closing price of HK\$0.156 per Share as quoted on the Stock Exchange for the 10 consecutive trading days immediately prior to and including the date of the Subscription Agreements. The Company considers that: (i) the subscriptions represent the opportunities for the Group to strengthen its financial position and liquidity, as well as to broaden the Company’s shareholder and capital base; (ii) the issue of the convertible bonds will not cause any immediate dilution effect on the shareholding of the existing Shareholders; and (iii) the connected subscription demonstrates the connected subscriber’s confidence in and commitment to the existing businesses of the Group. Details thereof are set out in the Company’s announcements dated 24 July 2026, 15 September 2026 and 18 September 2026, and the circular of the Company dated 25 August 2026. The completions took place simultaneously, with aggregate maximum gross proceeds and aggregate maximum net proceeds (after deducting commission and other relevant costs and expenses) of HK\$33,000,000 and approximately HK\$32,570,000, respectively. The Company intends to apply the aggregate net proceeds from the subscriptions toward the development of its AI robots segment in the following manners: (i) as to approximately 30.7% for the manufacturing and production of AI robots; (ii) as to approximately 24.6% for the technical research and development, and ongoing product iteration of the segment; (iii) as to approximately 24.6% for the relevant sales and marketing, as well as commercialisation of products; and (iv) the remaining balance of approximately 20.1% for the general working capital purposes of the segment, including but not limited to operational human resources and general administrative expenses. Details thereof are set out in the Company’s announcement dated 24 July 2026, and all the conditions precedent as set out in the Subscription Agreements have been fulfilled in accordance with the respective terms thereof, and completions took place on 18 September 2026.

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

Neither the Company, nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities (including sale of treasury shares) during FY2026. The Company did not hold any treasury shares as of 30 June 2026.

CORPORATE GOVERNANCE

The Board is committed to maintaining high standard of corporate governance practices at all times. The Board believes that good corporate governance helps the Company to safeguard the interests of the Shareholders and to enhance the performance of the Group. The Company has adopted the Corporate Governance Code as set out in Appendix C1 to the Listing Rules (the "CG Code") as its own code of corporate governance.

The Company complied with all the applicable code provisions (the "Code Provision(s)") of the CG Code throughout FY2026, except that it deviated from Code Provision C.2.1 of the CG Code during the period from 1 July 2025 to 3 March 2026. Details of the deviation with reason are set out in the paragraphs below:

Under Code Provision C.2.1 of the CG Code, the roles of chairman and chief executive officer should be separate and should not be performed by the same individual.

The chief executive officer of the Company (the "CEO") is responsible for day-to-day management of the business of the Group, whilst the chairman of the Board (the "Chairman") provides leadership for the Board to ensure that the Board acts diligently and in the best interests of the Group, and that meetings are planned and conducted effectively. The Chairman is also responsible for approving the agenda for each Board meeting, taking into account, where appropriate, matters proposed by the Directors. The Chairman also actively encourages the Directors to make full contributions and actively participate in the Board's affairs. It is also the responsibility of the Chairman to ensure that good corporate governance practices and procedures are established.

From 1 July 2025 to 3 March 2026, Mr. Wu Zhanming was the Chairman and acting CEO. With effect from 3 March 2026, Mr. Wu Zhanming has resigned from his position as Chief Executive Officer of the Group, and Mr. Wang Chunsheng, the newly-appointed executive Director, has taken up the role of Chief Executive Officer. As such, the positions of the Chairman and Chief Executive Officer of the Group are no longer held by the same individual, which complies with Code Provision C.2.1 of the Corporate Governance Code. The Board will review the current structure from time to time and shall make necessary changes when appropriate and inform the Shareholders accordingly.

MODEL CODE FOR SECURITIES TRANSACTION BY DIRECTORS

The Company has adopted the Model Code for Securities Transaction by Directors of Listed Issuers as set out in Appendix C3 to the Listing Rules (the “Model Code”) as its own code of conduct regarding securities transactions by Directors. Having made specific enquiries with the Directors, all Directors have confirmed that they had complied with the required standards as set out in the Model Code during FY2026.

AUDIT COMMITTEE

The consolidated financial statements and annual results of the Group for FY2026 have been reviewed by the audit committee of the Company (the “Audit Committee”) before they are duly approved by the Board under the recommendation of the Audit Committee, and the Audit Committee has confirmed that the applicable accounting principles, standards and requirements have been complied with and that adequate disclosures have been made thereof.

SCOPE OF WORK OF FORVIS MAZARS CPA LIMITED

The figures in respect of the Company’s consolidated statement of financial position, consolidated statement of comprehensive income, and the related notes thereto for FY2026 as set out in the preliminary announcement have been agreed by the Company’s auditor, Forvis Mazars CPA Limited (“Forvis Mazars”), to the amounts set out in the Company’s consolidated financial statements for FY2026.

The work performed by Forvis Mazars in this respect did not constitute an assurance engagement and consequently no opinion or assurance conclusion has been expressed by Forvis Mazars on the preliminary announcement.

PUBLICATION OF INFORMATION ON WEBSITES

This annual results announcement is available for viewing on the website of the Stock Exchange at www.hkexnews.hk and on the website of the Company at www.novautekgroup.com.

By order of the Board
Novautek Technologies Group Limited
Wang Chunsheng
CEO and Executive Director

Hong Kong, 29 September 2026

As at the date of this announcement, the executive Directors are Mr. Wu Zhanming (Chairman) and Mr. Wang Chunsheng (CEO); and the independent non-executive Directors are Mr. Jiang Pengzhi, Mr. Yang Ye and Ms. Tsang Fung Chu JP.

In the event of inconsistency, the English text of this announcement shall prevail over the Chinese text thereof.