



ENTERPRISE DEVELOPMENT HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)
Stock Code: 1808

INTERIM REPORT
2026

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Executive Director

Li Zhuoyang

Independent Non-executive Directors

Cai Jinliang

Chin Hon Siang

Chen Kwok Wang

COMPANY SECRETARY

Chan Yuen Ying, Stella

AUTHORISED REPRESENTATIVES

Li Zhuoyang

Chan Yuen Ying, Stella

AUDIT COMMITTEE

Cai Jinliang (*Committee Chairman*)

Chin Hon Siang

Chen Kwok Wang

REMUNERATION COMMITTEE

Chin Hon Siang (*Committee Chairman*)

Cai Jinliang

Li Zhuoyang

NOMINATION COMMITTEE

Chin Hon Siang (*Committee Chairman*)

Cai Jinliang

Li Zhuoyang

AUDITORS

HLB Hodgson Impey Cheng Limited

REGISTERED OFFICE

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman
KY1-1111
Cayman Islands

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Room 1105, 11/F.
Jubilee Centre
18 Fenwick Street/46 Gloucester Road
Wanchai, Hong Kong

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Suntera (Cayman) Limited
Suite 3204, Unit 2A
Block 3, Building D
P.O. Box 1586, Gardenia Court
Camana Bay
Grand Cayman, KY1-1100
Cayman Islands

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

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

PRINCIPAL BANKER

Bank of Communications Co., Ltd.

STOCK CODE

1808

COMPANY WEBSITE

www.1808.com.hk

UNAUDITED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the six months ended 30 June 2026

The board (the “Board”) of directors (the “Directors”) of Enterprise Development Holdings Limited (the “Company”) presents the unaudited consolidated financial results of the Company and its subsidiaries (the “Group”) for the six months ended 30 June 2026 together with comparative figures for the corresponding period in 2025. The unaudited interim financial report has not been audited but has been reviewed by the Company’s audit committee (the “Audit Committee”).

		Six months ended 30 June	
	<i>Note</i>	2026 (Unaudited) RMB'000	2025 (Unaudited) RMB'000
Revenue	4	467,391	551,268
Cost of sales		(413,080)	(487,665)
Gross profit		54,311	63,603
Other income, gains and losses, net	5	(287)	12,707
Distribution expenses		(7,622)	(8,689)
General and administrative expenses		(30,758)	(17,319)
Share of results of associates		(124,157)	201
Loss allowance on loan receivables, net		(7,166)	–
(Loss)/profit from operation		(115,679)	50,503
Finance costs	6(a)	(3,069)	(4,302)
(Loss)/profit before taxation	6	(118,748)	46,201
Income tax expenses	7	(6,792)	(1,265)
(Loss)/profit for the period		(125,540)	44,936
Attributable to:			
Equity shareholders of the Company		(53,841)	45,476
Non-controlling interests		(71,699)	(540)
(Loss)/profit for the period		(125,540)	44,936
		RMB	RMB
Basic and diluted (loss)/earnings per share	9	(0.220)	0.186

UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 30 June 2026

	Six months ended 30 June	
	2026 (Unaudited) RMB'000	2025 (Unaudited) RMB'000
(Loss)/profit for the period	(125,540)	44,936
Other comprehensive expense for the period		
<i>Items that are or may be reclassified to profit or loss:</i>		
Exchange difference on translation of financial statements of overseas operations	(7,773)	(6,354)
	(7,773)	(6,354)
Total comprehensive (expense)/income for the period	(133,313)	38,582
Attributable to:		
Equity shareholders of the Company	(61,563)	39,140
Non-controlling interests	(71,750)	(558)
Total comprehensive (expense)/income for the period	(133,313)	38,582

UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

	Note	30 June 2026 (Unaudited) RMB'000	31 December 2025 (Audited) RMB'000
Non-current assets			
Property, plant and equipment	10	1,607	1,905
Intangible assets		30,670	24,193
Right-of-use assets		4,565	5,550
Interests in associates	11	65,739	185,080
		102,581	216,728
Current assets			
Inventories	12	198,057	279,572
Financial assets at fair value through profit or loss ("FVTPL")	13	61,384	192,702
Contract assets		6,480	5,248
Trade and other receivables	14	396,228	519,988
Pledged bank deposits		89,322	89,738
Cash and cash equivalents		100,465	168,527
		851,936	1,255,775
Current liabilities			
Trade and other payables	15	55,645	157,683
Contract liabilities		198,924	482,770
Lease liabilities		1,881	1,854
Interest-bearing borrowings	16	137,302	134,734
Current taxation		17,159	17,557
		410,911	794,598
Net current assets		441,025	461,177
Total assets less current liabilities		543,606	677,905
Non-current liability			
Lease liabilities		2,811	3,795

UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

	Note	30 June 2026 (Unaudited) RMB'000	31 December 2025 (Audited) RMB'000
NET ASSETS		540,795	674,110
Capital and reserves			
Share capital	17	21,535	21,535
Reserves		428,896	490,459
Total equity attributable to equity shareholders of the Company		450,431	511,994
Non-controlling interests		90,364	162,116
TOTAL EQUITY		540,795	674,110

UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 June 2026

	Attributable to equity shareholders of the Company								Non-controlling interests	Total equity
	Share capital	Share premium	Other reserve	Share-based payment reserve	PRC statutory reserve	Exchange reserve	Accumulated losses	Sub-total		
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
Balance at 1 January 2025	21,535	718,503	(7,805)	2,291	8,483	29,650	(403,633)	369,024	52,101	421,125
Changes in equity for the six months ended 30 June 2025										
Profit for the period	-	-	-	-	-	-	45,476	45,476	(540)	44,936
Other comprehensive expense	-	-	-	-	-	(6,336)	-	(6,336)	(18)	(6,354)
Total comprehensive income for the period	-	-	-	-	-	(6,336)	45,476	39,140	(558)	38,582
Transactions with owners										
Capital contributions from minority shareholders of a subsidiary	-	-	-	-	-	-	-	-	70,000	70,000
	-	-	-	-	-	-	-	-	70,000	70,000
Balance at 30 June 2025 (Unaudited)	21,535	718,503	(7,805)	2,291	8,483	23,314	(358,157)	408,164	121,543	529,707
Balance at 1 January 2026	21,535	718,503	(7,805)	2,291	8,483	20,434	(251,447)	511,994	162,116	674,110
Changes in equity for the six months ended 30 June 2026										
Loss for the period	-	-	-	-	-	-	(53,841)	(53,841)	(71,699)	(125,540)
Other comprehensive expense	-	-	-	-	-	(7,722)	-	(7,722)	(51)	(7,773)
Total comprehensive expense for the period	-	-	-	-	-	(7,722)	(53,841)	(61,563)	(71,750)	(133,313)
Disposal of a subsidiary	-	-	-	-	-	-	-	-	(2)	(2)
	-	-	-	-	-	-	-	-	(2)	(2)
Balance at 30 June 2026 (Unaudited)	21,535	718,503	(7,805)	2,291	8,483	12,712	(305,288)	450,431	90,364	540,795

UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT

For the six months ended 30 June 2026

	Six months ended 30 June	
	2026 (Unaudited) RMB'000	2025 (Unaudited) RMB'000
Net cash used in operating activities	(52,195)	(11,281)
Net cash used in investing activities	(13,652)	(109,252)
Net cash (used in)/generated from financing activities	(864)	50,857
Net decrease in cash and cash equivalents	(66,711)	(69,676)
Cash and cash equivalents as at 1 January	168,527	160,575
Effect on exchange rate changes	(1,351)	(2,403)
Cash and cash equivalents as at 30 June	100,465	88,496

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

Six months ended 30 June 2026

1. BASIS OF PREPARATION

This unaudited interim financial report has been prepared in accordance with the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), including compliance with International Accounting Standard (“IAS”) 34 *“Interim Financial Reporting”* issued by the International Accounting Standards Board (the “IASB”) and were authorised for issue on 26 August 2026.

The unaudited interim financial report has been prepared in accordance with the same accounting policies adopted in the 2025 annual consolidated financial statements, except for the accounting policy changes that are expected to be reflected in the 2026 annual consolidated financial statements. Details of these changes in accounting policies are set out in note 2.

The preparation of an unaudited interim financial report in conformity with IAS 34 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year-to-date basis. Actual results may differ from these estimates.

This unaudited interim financial report contains unaudited consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the 2025 annual consolidated financial statements. The unaudited interim report and notes thereon do not include all the information required for full set of consolidated financial statements prepared in accordance with International Financial Reporting Standards (“IFRSs”) issued by the IASB.

The financial information relating to the financial year ended 31 December 2025 that is included in this unaudited interim financial report as being previously reported information does not constitute the Company’s statutory financial statements for that financial year but is derived from those financial statements. Consolidated financial statements for the year ended 31 December 2025 are available from the Company’s principal place of business in Hong Kong.

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

Six months ended 30 June 2026

2. CHANGES IN ACCOUNTING POLICIES

The IASB has issued the following new IFRSs that are first effective for the current accounting period of the Group. Of these, the following developments are relevant to the Group's consolidated financial statements.

Amendments to IFRS 9 and IFRS 7	Amendments to the Classification and Measurement of Financial Instruments
Amendments to IFRS 9 and IFRS 7	Contracts Referencing Nature-dependent Electricity
Annual Improvements to IFRS Accounting Standards – Volume 11	Amendments to IFRS 1, IFRS 7, IFRS 9, IFRS 10 and IAS 7

The adoption of these amendments to IFRSs and IAS did not result in substantial changes to the Group's accounting policies and amounts reported for the current and prior periods.

The Group has not applied any new standards, amendments and interpretation that is not yet effective for the current accounting period.

3. SEGMENT REPORTING

The Group manages its businesses by divisions, which are mainly organised by business lines. In a manner consistent with the way in which information is reported internally to the Board for the purpose of resource allocation and performance assessment, the Group has presented the following one major reportable segment during the six months ended 30 June 2026 and 2025. No operating segments have been aggregated to form the following reportable segments.

Software and Hardware Business:	Sale of software licenses, hardware products and other products and the provision of integrated business software solutions in the People's Republic of China (the "PRC")
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In addition, other unreportable segment (securities trading and trading of fresh cassava) are aggregated and presented as "Others".

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

Six months ended 30 June 2026

3. SEGMENT REPORTING (continued)

(a) Segment results, assets and liabilities

For the purpose of assessing segment performance and allocating resources between segments, the Board monitors the results, assets and liabilities attributable to each reportable segment on the following bases:

Segment assets include all tangible, intangible assets and current assets with the exception of deferred tax assets and other corporate assets. Segment liabilities include trade payables and accruals attributable to the sales activities of the individual segments and interest-bearing borrowings managed directly by the segments.

Revenue and expenses are allocated to the reportable segments with reference to sales generated by those segments and the expenses incurred by those segments or which otherwise arise from the depreciation or amortisation of assets attributable to those segments.

The measure used for reporting segment profit/(loss) is “adjusted profit/(loss) before taxation”. Adjusted profit/(loss) before taxation is the Group’s profits/(losses) before items not specifically attributed to individual segments, such as directors’ and auditors’ remuneration and other head office or corporate administration costs.

In addition to receiving segment information concerning adjusted profit/(loss) before taxation, the Board is provided with segment information concerning revenue, interest income and expense from cash balances and interest-bearing borrowings managed directly by the segments, depreciation, amortisation and additions to non-current segment assets used by the segments in their operations.

Segment revenue reported below represents revenue generated from external customers. There were no inter-segment sales during the six months ended 30 June 2026 and 2025.

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

Six months ended 30 June 2026

3. SEGMENT REPORTING (continued)

(a) Segment results, assets and liabilities (continued)

Information regarding the Group's major reportable segments as provided to the Board for the purposes of resource allocation and assessment performance for the period is set out below:

	Software and hardware business Six months ended 30 June		Others Six months ended 30 June		Total Six months ended 30 June	
	2026 (Unaudited) RMB'000	2025 (Unaudited) RMB'000	2026 (Unaudited) RMB'000	2025 (Unaudited) RMB'000	2026 (Unaudited) RMB'000	2025 (Unaudited) RMB'000
Revenue						
Revenue from external customers	467,391	551,268	–	–	467,391	551,268
Reportable segment revenue	467,391	551,268	–	–	467,391	551,268
Reportable segment (loss)/profit						
Adjusted (loss)/profit before taxation	(105,998)	45,694	(7,707)	5,807	(113,705)	51,501
Depreciation and amortisation	(2,453)	(1,854)	(159)	(89)	(2,612)	(1,943)
Fair value (loss)/gain on financial assets at FVTPL						
– Realised (loss)/gain on disposal of financial assets at FVTPL	–	–	(4,070)	1,446	(4,070)	1,446
– Unrealised (loss)/gain on financial assets at FVTPL	–	–	(139)	8,528	(139)	8,528
Interest income from bank deposits	178	11	275	545	453	556
Interest expenses	(1,953)	(303)	(976)	(3,847)	(2,929)	(4,150)

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

Six months ended 30 June 2026

3. SEGMENT REPORTING (continued)

(a) Segment results, assets and liabilities (continued)

	Software and hardware business		Others		Total	
	As at 30 June 2026 (Unaudited) RMB'000	As at 31 December 2025 (Audited) RMB'000	As at 30 June 2026 (Unaudited) RMB'000	As at 31 December 2025 (Audited) RMB'000	As at 30 June 2026 (Unaudited) RMB'000	As at 31 December 2025 (Audited) RMB'000
Reportable segment assets	810,456	1,158,910	52,804	211,434	863,260	1,370,344
Additions to non-current segment assets during the reporting period	7,905	132,356	4,983	1,209	12,888	133,565
Reportable segment liabilities	401,770	711,459	4,343	79,023	406,113	790,482

(b) Reconciliation of reportable segment revenue, profit, assets and liabilities

	Unaudited Six months ended 30 June	
	2026 RMB'000	2025 RMB'000
Revenue		
Reportable segment revenue	467,391	551,268
(Loss)/profit before taxation		
Reportable segment (loss)/profit derived from the Group's external customers	(113,705)	51,501
Unallocated head office and corporate expenses	(5,043)	(5,300)
Consolidated (loss)/profit before taxation	(118,748)	46,201

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

Six months ended 30 June 2026

3. SEGMENT REPORTING (continued)

(b) Reconciliation of reportable segment revenue, profit, assets and liabilities (continued)

	30 June 2026 (Unaudited) RMB'000	31 December 2025 (Audited) RMB'000
Assets		
Reportable segment assets	863,260	1,370,344
Unallocated head office and corporate assets	91,257	102,159
Consolidated total assets	954,517	1,472,503
Liabilities		
Reportable segment liabilities	406,113	790,482
Unallocated head office and corporate liabilities	7,609	7,911
Consolidated total liabilities	413,722	798,393

(c) Geographic information

The following table sets out information about the geographical location of (i) the Group's revenue from external customers; and (ii) the Group's property, plant and equipment, intangible assets, right-of-use assets and interests in associates ("Specified non-current assets"). The geographical location of customers is based on the location at which the services were provided, or the goods delivered. The geographical location of the Specified non-current assets is based on the physical location of the asset in the case of property, plant and equipment, and the location of the operation to which they are allocated in the case of intangible assets, right-of-use assets and interests in associates.

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

Six months ended 30 June 2026

3. SEGMENT REPORTING (continued)

(c) Geographic information (continued)

	Revenue from external customers		Specified non-current assets	
	Six months ended 30 June		30 June	31 December
	2026	2025	2026	2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	RMB'000	RMB'000	RMB'000	RMB'000
The PRC	467,391	478,821	95,472	213,823
Hong Kong	–	72,447	7,109	2,905
	467,391	551,268	102,581	216,728

4. REVENUE

The principal activities of the Group are sale of software licenses, hardware products and other products and the provision of integrated business software solutions.

The amount of each significant category of revenue recognised during the period are as follows:

	Six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	RMB'000	RMB'000
Software maintenance and other services	24,121	24,787
Sales of software licenses, hardware products and other products	443,270	526,481
	467,391	551,268

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

Six months ended 30 June 2026

5. OTHER INCOME, GAINS AND LOSSES, NET

	Six months ended 30 June	
	2026 (Unaudited) RMB'000	2025 (Unaudited) RMB'000
Interest income from bank deposits	2,091	558
Dividend income	65	498
Exchange gains, net	1,296	1,665
Fair value (loss)/gain on financial assets at FVTPL		
– Realised (loss)/gain on disposal of financial assets at FVTPL	(4,070)	1,446
– Unrealised (loss)/gain on financial assets at FVTPL	(139)	8,528
Gain on disposal of property, plant and equipment	4	–
Gain on disposal of a subsidiary	358	–
Others	108	12
	(287)	12,707

6. (LOSS)/PROFIT BEFORE TAXATION

(Loss)/profit before taxation is arrived at after charging:

	Six months ended 30 June	
	2026 (Unaudited) RMB'000	2025 (Unaudited) RMB'000
(a) Finance costs		
Interest expenses on interest-bearing borrowings wholly repayable within five years	2,976	4,264
Interest expenses on lease liabilities	93	38
	3,069	4,302

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

Six months ended 30 June 2026

6. (LOSS)/PROFIT BEFORE TAXATION (continued)

	Six months ended 30 June	
	2026 (Unaudited) RMB'000	2025 (Unaudited) RMB'000
(b) Staff costs		
Salaries, wages and other benefits	15,760	13,510
Contributions to defined contribution retirement schemes	1,636	1,454
	17,396	14,964
(c) Other items		
Amortisation on intangible assets	1,399	971
Depreciation on property, plant and equipment	247	313
Depreciation on right-of-use assets	966	970
Leases expenses under short-term leases	766	739

7. INCOME TAX EXPENSES

	Six months ended 30 June	
	2026 (Unaudited) RMB'000	2025 (Unaudited) RMB'000
Current tax		
PRC Enterprises Income Tax Current period	(6,792)	(1,265)

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

Six months ended 30 June 2026

7. INCOME TAX EXPENSES (continued)

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

The provision for the PRC income tax is based on the respective corporate income tax rates applicable to the subsidiaries located in the PRC as determined in accordance with the relevant income tax rules and regulations of the PRC. The statutory income tax rate of its PRC subsidiaries is 25%.

Beijing Orient LegendMaker Software Development Co., Ltd. is entitled to a preferential income tax rate of 15% for the six months ended 30 June 2026 and 2025 as it was awarded high-technology status by the tax authority.

No provision for Hong Kong Profits Tax have been made as the Group does not have assessable profits or incurred a loss for taxation purposes for the six months ended 30 June 2026 and 2025. PRC income tax has been made according to the expected assessable profits for the six months ended 30 June 2026 and 2025.

These tax rates were used to calculate the Group’s deferred tax assets and liabilities as at 30 June 2026 and 2025.

8. DIVIDENDS

No dividend was paid or proposed in respect of the six months ended 30 June 2026 (*six months ended 30 June 2025: Nil*), nor has any dividend been proposed since the end of the reporting period.

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

Six months ended 30 June 2026

9. BASIC AND DILUTED (LOSS)/EARNINGS PER SHARE

	Six months ended 30 June	
	2026 (Unaudited) RMB'000	2025 (Unaudited) RMB'000
(Loss)/earnings		
(Loss)/profit for the period attributable to owners of the Company for the purpose of basic and diluted (loss)/earnings per share	(53,841)	45,476

	Six months ended 30 June	
	2026 '000	2025 '000
Number of shares		
Weighted average number of ordinary shares for the purpose of basic (loss)/earnings per share	244,888	244,888
Effect of dilutive potential ordinary shares:		
Share options	–	34
	244,888	244,922

Potential diluted ordinary shares are not included in the calculation of diluted loss per share because they are anti-dilutive. Therefore, the diluted loss per share equals the basic loss per share.

The weighted average number of ordinary shares for the purpose of diluted earnings per share for the six months ended 30 June 2025 were derived from the weighted average number of ordinary shares deemed to be issued assuming the dilutive impact on the shares under share option scheme of the Company.

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

Six months ended 30 June 2026

10. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2026, the Group acquired items of furniture, fixtures and equipment (*six months ended 30 June 2025: furniture, fixtures and equipment*) with a cost of approximately RMB29,000 (*six months ended 30 June 2025: RMB152,000*).

11. INTEREST IN ASSOCIATES

	30 June 2026 (Unaudited) RMB'000	31 December 2025 (Audited) RMB'000
Cost of investment in associates	125,539	120,556
Share of post acquisition (losses)/profits and the comprehensive (loss)/income	(59,572)	64,585
Exchange adjustment	(228)	(61)
	65,739	185,080

Note:

- (a) In April 2025, Enterprise Development (Hong Kong) Holdings Limited, an indirect wholly-owned subsidiary of the Company, invested 34% equity interests in Jade Summit Venture Limited ("Jade Summit"). The principal activity of Jade Summit is provision of asset management services. The Directors considered the Group can exercise significant influence over Jade Summit through voting rights and therefore treated as an associate and applied equity method to account for the investment.
- (b) The Group's wholly-owned subsidiary, Beijing Enterprise Edge Computing Technology Co. Ltd, entered into the Partnership Agreement with two other limited partners, namely Nanjing Jinming Yanhe Industrial Investment Management Partnership (Limited Partnership)* (南京錦銘研和產業投資管理合夥企業(有限合夥)) and Jianlu Chengfang (Shenzhen) Investment Co., Ltd.* (建陸承方(深圳)投資有限公司), invested in Qitong Fuyuan Enterprise Management Center (Limited Partnership)* (北京企通富源企業管理中心(有限合夥)) ("Qitong Fuyuan"). The Group holds 41.67% of the total investment in Qitong Fuyuan and act as the general partner.

The Group participates in this investment through Qitong Fuyuan, which acts as a limited partner holding 60% of the partnership interests in Hainan Yayi Winwin Technology Partnership (Limited Partnership)* (海南雅億共贏科技合夥企業(有限合夥)) ("Hainan Yayi Partnership"), amounting to RMB120,000,000. The general partner, Hainan Yayi Co-creation Technology Co., Ltd.* (海南雅億共創科技有限公司), holds 15% of the partnership interests and is responsible for the day-to-day management and investment decisions. The Directors considered the Group exercises significant influence over Hainan Yayi Partnership through voting rights and therefore treated as an associate and applied equity method to account for the investment. Hainan Yayi Partnership was established to identify and invest in corporations engaged in medical research and experimental development, cell technology research and development, artificial intelligence medical care, and related biomedical industries. The Hainan Yayi Partnership primary investment is a 14.16% equity interest in a company whose shares were listed on the Shenzhen Stock Exchange (stock code: 002898) operating in the biomedical sector, acquired for a consideration of RMB199 million.

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

Six months ended 30 June 2026

11. INTEREST IN ASSOCIATES (continued)

Note:(continued)

- (c) In March 2026, Enterprise Development (Hong Kong) Holdings Limited, an indirect wholly-owned subsidiary of the Company, invested 25% equity interests in Summit Sonic Investment Limited ("Summit Sonic"). The principal activity of Summit Sonic is investment holding. The Directors considered the Group can exercise significant influence over Summit Sonic through voting rights and therefore treated as an associate and applied equity method to account for the investment.

12. INVENTORIES

	30 June 2026 (Unaudited) RMB'000	31 December 2025 (Audited) RMB'000
Finished goods	198,057	279,572

13. FINANCIAL ASSETS AT FVTPL

	Note	30 June 2026 (Unaudited) RMB'000	31 December 2025 (Audited) RMB'000
Equity securities listed in Hong Kong	(i)	303	441
Equity securities listed in the United States	(i)	1,081	110,391
Equity securities unlisted in PRC	(ii)	60,000	60,000
		61,384	170,832
Tokenised notes	(iii)	–	21,870
		61,384	192,702

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

Six months ended 30 June 2026

13. FINANCIAL ASSETS AT FVTPL (continued)

Note:

- (i) The fair value of listed equity securities is based on quoted market prices in active markets at the end of the reporting period.

During the six months ended 30 June 2026, a fair value loss on listed equity securities of approximately RMB4,237,000 (*six months ended 30 June 2025: a fair value gain on listed equity securities of approximately RMB9,974,000*) was recognised in profit or loss.

As at 30 June 2026, the Group did not pledged any equity securities (*31 December 2025: approximately RMB69,916,000*) to secure the Group's amounts due to broker under trade and other payables.

- (ii) (a) During the year ended 31 December 2025, the Group invested RMB30,000,000 in 北京青圭數擎科技有限公司 (Beijing Qinggui Shuqing Technology Co., Ltd. ("Beijing Qinggui")), representing a 12% equity interest therein. Beijing Qinggui is principally engaged in the proposed development of high-technology artificial intelligence data platform solutions.
- (b) During the year ended 31 December 2025, the Group invested RMB30,000,000 in 北京星軌算法科技有限公司 (Beijing Xingyi Algorithm Technology Co., Ltd. ("Beijing Xingyi")), representing a 15% equity interest therein. Beijing Xingyi is principally engaged in the research and development of artificial intelligence theory and algorithm-based software technologies.
- (iii) During the year ended 31 December 2025, the Group subscribed for Series 2025-01 Fixed Rate Secured Tokenised Notes issued by Digital Drachma Investment Holding Limited, a Cayman Islands special purpose vehicle. The investment is classified as a financial asset at fair value through profit or loss. The principal amount of the tokenised note amount to USD3,000,000 with coupon rate 6%, matured by approximately 24 months from 4 August 2025 to 14 August 2027. Interest income is recognized using the effective interest method at 7.67%.

The Group received an early redemption notice from the issuer regarding the accelerated redemption and repayment of the notes on 10 March 2026. During the six months ended 30 June 2026, a fair value gain on tokenised note of RMB28,000 (*six months ended 30 June 2025: Nil*) was recognised in profit or loss.

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

Six months ended 30 June 2026

14. TRADE AND OTHER RECEIVABLES

	Note	30 June 2026 (Unaudited) RMB'000	31 December 2025 (Audited) RMB'000
Trade receivables, net of loss allowance	(a)	27,743	20,627
Prepayments made to suppliers, net of impairment loss	(b)	295,538	471,793
Deposits and other receivables, net of loss allowance		55,028	27,568
		350,566	499,361
Loan and interest receivables, net of allowance		17,919	–
		396,228	519,988

All of the trade and other receivables are expected to be recovered within one year.

Note:

- (a) As of the end of the reporting period, the ageing analysis of trade receivables (which are included in trade and other receivables) based on the invoice date (or date of revenue recognition, if earlier) and net of loss allowance, is as follows:

	30 June 2026 (Unaudited) RMB'000	31 December 2025 (Audited) RMB'000
Within 1 month	22,856	18,277
Over 1 month but less than 3 months	1,010	145
Over 3 months but less than 1 year	2,389	416
Over 1 year but less than 2 years	1,488	1,789
	27,743	20,627

- (b) These prepayments are unsecured, interest-free and will be used to offset against future purchases from suppliers. In respect of prepayments made to suppliers, individual credit evaluations are performed on all suppliers requiring prepayment over a certain amount. These evaluations focus on the suppliers' past history and take into account information specific to the suppliers as well as pertaining to the economic environment in which the suppliers operate.

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

Six months ended 30 June 2026

15. TRADE AND OTHER PAYABLES

	Note	30 June 2026 (Unaudited) RMB'000	31 December 2025 (Audited) RMB'000
Trade payables	(a)	41,421	56,671
Non-trade payables and accrued expenses		14,224	25,698
Amounts due to broker (note 13 (i))		–	73,936
Other tax payables		–	1,378
		55,645	157,683

All of the trade and other payables are expected to be settled within one year.

Note:

- (a) As of the end of the reporting period, the ageing analysis of trade payables (which are included in trade and other payables), based on the invoice date, is as follows:

	30 June 2026 (Unaudited) RMB'000	31 December 2025 (Audited) RMB'000
Within 1 month or on demand	28,110	33,272
Over 1 month to 3 months	162	8,456
Over after 3 months to 6 months	4,304	5,577
Over after 6 months to 1 year	5,150	5,671
Over after 1 year	3,695	3,695
	41,421	56,671

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

Six months ended 30 June 2026

16. INTEREST-BEARING BORROWINGS

	Note	30 June 2026 (Unaudited) RMB'000	31 December 2025 (Audited) RMB'000
Loan from a third party, unsecured and unguaranteed	(a)	4,334	4,500
Loan from a former fellow subsidiary, unsecured and unguaranteed	(b)	6,968	7,234
Loans from banks, secured and guaranteed	(c)	82,000	82,000
Loans from banks, unsecured and guaranteed	(d)	44,000	41,000
		137,302	134,734

Note:

- (a) At 30 June 2026, the loan from a third party is denominated in HK\$, unsecured and unguaranteed, carried fixed interest rate of 6.5% (31 December 2025: 6.5%) per annum and is repayable within one year.
- (b) At 30 June 2026, the loan from a former fellow subsidiary is denominated in HK\$, unsecured and unguaranteed, carried fixed interest rate of 10% (31 December 2025: 10%) per annum and overdue.
- (c) At 30 June 2026, the loans from banks are denominated in RMB, secured by the Group's pledged bank deposits amounted to approximately RMB89,322,000 (31 December 2025: approximately 89,738,000) and guaranteed by independent third party, carried fixed interest rate of 2.2% to 3.2% (31 December 2025: 3% to 3.2%) per annum and are repayable within one year.
- (d) At 30 June 2026, the loans from banks are denominated in RMB, approximately RMB20,000,000 (31 December 2025: approximately RMB20,000,000) were unsecured and are guaranteed by a director, approximately RMB24,000,000 (31 December 2025: approximately RMB21,000,000) were unsecured and are guaranteed by independent third parties, carried fixed interest rate of 2.15% to 3.2% (31 December 2025: 2.15% to 3.2%) per annum and are repayable within one year.

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

Six months ended 30 June 2026

17. SHARE CAPITAL

	30 June 2026 (Unaudited)		31 December 2025 (Audited)	
	<i>No. of shares</i>	<i>HK\$</i>	<i>No. of shares</i>	<i>HK\$</i>
Authorised:				
Ordinary shares of HK\$0.1 each				
At beginning of period/year and at end of the period/year	10,000,000,000	1,000,000,000	10,000,000,000	1,000,000,000
Issued and fully paid:				
Ordinary shares of HK\$0.1 each				
At beginning of period/year	244,888,185	24,488,818	244,888,185	24,488,818
At end of the period/year	244,888,185	24,488,818	244,888,185	24,488,818
		<i>RMB equivalent</i>		<i>RMB equivalent</i>
		21,535,274		21,535,274

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

Six months ended 30 June 2026

18. SHARE OPTION

(a) Share option scheme

The Company adopted a share option scheme on 26 May 2016 (the “Old Share Option Scheme”) for a period of ten years. The terms of the Old Share Option Scheme were amended at the annual general meeting of the Company held on 23 June 2023 to align with the amendments to Chapter 17 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”). The Old Share Option Scheme expired on 26 May 2026 and no further options may be granted thereafter. However, all outstanding options granted prior to their expiry shall continue to be valid and exercisable in accordance with the terms of the Old Share Option Scheme.

On 23 June 2026, the shareholders of the Company approved and adopted a new share option scheme (the “2026 Share Option Scheme”), which will remain valid and effective for a period of ten years from the date of adoption. The purpose of the 2026 Share Option Scheme is to reward eligible participants who have contributed to the Group and to encourage them to work towards enhancing the value of the Company and its shares for the benefit of the Company and its shareholders as a whole. The 2026 Share Option Scheme also seeks to align the interests of eligible participants with those of the Group and its shareholders and to assist the Group in attracting, recruiting, retaining and motivating high-calibre personnel.

Eligible participants under the 2026 Share Option Scheme comprise directors and employees of the Company and its subsidiaries (including persons who are granted options as an inducement to enter into employment contracts with such entities), but exclude independent non-executive directors.

The total number of shares which may be issued in respect of all options and awards to be granted under the 2026 Share Option Scheme and any other share schemes of the Company shall not, in aggregate, exceed 10% of the issued shares of the Company (excluding treasury shares) as at the adoption date, being 24,488,818 shares (the “Scheme Mandate Limit”). The Scheme Mandate Limit may be refreshed in accordance with the Listing Rules and the provisions of the 2026 Share Option Scheme.

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

Six months ended 30 June 2026

18. SHARE OPTION (continued)

(a) Share option scheme (continued)

Options granted under the 2026 Share Option Scheme may be accepted within 28 days from the date of offer upon payment of HK\$1.00. The exercise price of an option shall be determined by the Board and shall be no less than the highest of (i) the closing price of the Company's shares as stated in the Stock Exchange's daily quotations sheet on the grant date, (ii) the average closing price of the Company's shares as stated in the Stock Exchange's daily quotations sheets for the five business days immediately preceding the grant date, and (iii) the nominal value of the Company's shares.

Unless otherwise permitted under the rules of the 2026 Share Option Scheme and the Listing Rules, options granted under the 2026 Share Option Scheme are subject to a minimum vesting period of twelve months. The Board may, at its discretion, impose performance targets, vesting conditions and/or clawback provisions in respect of any grant of options.

Pursuant to Rule 17.07 of the Listing Rules, the number of options available for grant under the 2026 Share Option Scheme was 24,488,818 as at the date of adoption of the scheme on 23 June 2026 and remained 24,488,818 as at 30 June 2026. No share options were granted, exercised, cancelled or lapsed under the 2026 Share Option Scheme during the six months ended 30 June 2026. Accordingly, the entire Scheme Mandate Limit remained available for future grants as at 30 June 2026.

No share-based payment expense relating to options granted under the 2026 Share Option Scheme was recognised during the six months ended 30 June 2026, as no options had been granted under the scheme since its adoption as at 23 June 2026.

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

Six months ended 30 June 2026

18. SHARE OPTION (continued)

(b) Movement in share option granted:

The following table discloses movements of the Company's share options under the Old Share Option Scheme held by directors and employees of the Group during the period:

Category of participant	Date of grant	Exercise period	Exercise price at 1 January 2026 HK\$	Outstanding at 1 January 2026	Lapsed	Outstanding at 30 June 2026	Exercise price at 30 June 2026 HK\$
Li Zhuoyang (Executive Director)	1 September 2020	1 December 2020 to 31 August 2030	3.6356	367,789	–	367,789	3.6356
Employees in aggregate	1 September 2020	1 December 2020 to 31 August 2030	3.6356	1,485,747	(367,789)	1,117,958	3.6356
				1,853,536	(367,789)	1,485,747	

Note:

As at 30 June 2026, Ms. Li Zhuoyang ("Ms. Li"), an executive Director, was interested in an aggregate of 367,789 share options of the Company which shall entitle for her to subscribe for up to 367,789 shares of the Company at an exercise price of HK\$3.6356 each.

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

Six months ended 30 June 2026

19. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS

The following presents the assets and liabilities measured at fair value or required to disclose their fair value in these unaudited interim financial report on recurring basis at 30 June 2026 across the three levels of the fair value hierarchy defined in IFRS 13, Fair value measurement, with the fair value measurement categorise in its entirety based on the lowest level of input that is significant to that fair value measurement. The levels are defined as follows:

- Level 1 valuations: Fair value measured using only Level 1 inputs i.e. unadjusted quoted prices in active markets for identical assets or liabilities at the measurement date;
- Level 2 valuations: Fair value measured using Level 2 inputs i.e. observable inputs which fail to meet Level 1, and not using significant unobservable inputs. Unobservable inputs are inputs for which market data are not available;
- Level 3 valuations: Fair value measured using significant unobservable inputs.

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

Six months ended 30 June 2026

19. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (continued)

(a) Assets measured at fair value

	30 June 2026 RMB'000 (Unaudited)	Level 1 RMB'000	Level 2 RMB'000	Level 3 RMB'000
Assets measured at fair value				
Financial assets at FVTPL				
– Listed equity securities	1,384	1,384	–	–
– Unlisted equity securities	60,000	–	–	60,000

	31 December 2025 RMB'000 (Audited)	Level 1 RMB'000	Level 2 RMB'000	Level 3 RMB'000
Assets measured at fair value				
Financial assets at FVTPL				
– Listed equity securities	110,832	110,832	–	–
– Unlisted equity securities	60,000	–	–	60,000
– Tokenised note	21,870	–	–	21,870

During the six months ended 30 June 2026 and the year ended 31 December 2025, there were no transfers between Level 1 and Level 2 fair value measurements and no transfer into and out of Level 3 fair value measurements.

(b) Fair values of financial assets and liabilities carried at other than fair value

The carrying amounts of the Group's financial instruments carried at amortised cost are not materially different from their fair values as at 30 June 2026 and 31 December 2025.

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

Six months ended 30 June 2026

20. RELATED PARTY TRANSACTIONS

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Group, directly or indirectly, including directors and supervisors of the Group. The compensation of key management personnel is as follows:

	Unaudited Six months ended 30 June	
	2026	2025
	RMB'000	RMB'000
Short-term employee benefits	4,271	4,596
Post-employment benefits	300	220
	4,571	4,816

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW

The Group is principally engaged in the provision of integrated business software solutions and sale of software licenses, hardware products and other products. Leveraging the basic database software and technology, cloud engineered systems, and enterprise software products provided by multinational computer technology companies, the Group then provides integration services and tailor-made solutions to cater for the needs of different corporate clients in different industries. As those purchased software serve as different core structure with basic designated functions, the Group will base on the situation of the clients such as business nature, size, number of users to integrate functions of the software and sell to clients and provide the after-sale maintenance services. In order to meet the business performance requirements of the clients, the Group would need to evaluate and recommend the hardware input/output, central processing unit and memory of the database, as well as optimise the configuration of the database's operating parameters. If necessary, engineers of the Group may adjust and/or alter certain configuration and deployment in order to attain best user experience and maximise the performance of such software products with the combination of hardware. Due to the enhancement of network bandwidth and change of needs of business environment in various industries, the Group continued to enrich its product and service portfolio oriented towards computing power services, including (i) provision of software value added services and (ii) personalised and custom development of software products; (iii) sales of high-end software and hardware products (positioned as supporting solutions delivery); and (iv) digital asset operations and data assetization business. With the enhancement of technological capabilities including but not limited to, cloud computing technology, artificial intelligence (AI) technology and 5G nowadays, and the experience gained in the industry by the Group, the Company incorporated the edge computing and intelligent computing architecture into its services to strengthen its computing and storage capabilities as it is expected to improve response times and performance for clients. The above measures further consolidated the business layout driven by software license and solutions, covering the upstream and downstream of computing power services, among which hardware sales are mainly a necessary support for the implementation of solutions and the supply of computing power.

MANAGEMENT DISCUSSION AND ANALYSIS

The Group remains steadfast in its focus on digital asset management and computing power-related services and products. Concurrently, we presently implementing a strategic realignment aimed at reducing low-value-added operations and shifting our focus toward high-value-added software businesses, which offer higher gross profit margins. Driven by market competitiveness and this strategic evolution, our objective is to establish a robust foundation for sustainable long-term growth, thereby further consolidating the Group's leadership and strategic direction in this rapidly evolving IT landscape.

Propelled by market competition and the strategic shift of the Group as mentioned above, the Group recorded a revenue of approximately RMB467,391,000 for the six months ended 30 June 2026 (six months ended 30 June 2025: RMB551,268,000), representing a decrease of approximately 15.2%. The overall revenue for the software and hardware business was mainly arising from the continuous development of the Group's existing business which involved integrated IT solutions, edge computing, intelligent computing and other data services. In the contemporary landscape where computational capability equates to national power, large-scale parallel computing has emerged as an essential component of the digital era. The rapid proliferation of expansive AI models has demonstrated that parallel computing within heterogeneous architectures constitutes the critical intelligent computing resource required today. In the first half of 2026, the software and hardware segment recorded a decrease in revenue as compared to the same period in 2025, even as the Company continued to implement comprehensive management enhancements. This short-term revenue adjustment is a direct reflection of our proactive strategic shift. We are intentionally scaling back low-value-added operations to redirect resources toward high-value-added software businesses. Specifically, this involves the deliberate divestment of resource-intensive, low-margin legacy activities that previously consumed significant capital and management bandwidth. We are stopping value leakage and accelerating our transition toward a more scalable, software-centric model. While this disciplined approach exerts temporary downward pressure on top-line revenue, it is fundamentally reshaping our business mix to drive higher gross profit margins and improve overall cash flow quality, thereby laying a robust foundation for sustainable long-term growth.

MANAGEMENT DISCUSSION AND ANALYSIS

For the six months ended 30 June 2026, the Group recorded a consolidated net loss attributable to equity holders of the Company of approximately RMB53,841,000, in contrast to a net profit of approximately RMB45,476,000 for the corresponding period in 2025. For the six months ended 30 June 2026, the Group's loss was mainly affected by a combined effect of, including but not limited to, (i) distribution expenses of RMB7,622,000; (ii) general and administrative expenses of RMB30,758,000; (iii) share of results of associates of RMB124,157,000; (iv) loss allowance on loan receivables of RMB7,166,000; (v) finance costs of RMB3,069,000; (vi) income tax expenses of RMB6,792,000; and (vii) realised loss on the disposal of financial assets at fair value through profit or loss of RMB4,070,000; which were offset by (i) gross profit of RMB54,311,000; and (ii) interest income and dividend income of RMB2,156,000.

The Group's net loss for the six months ended 30 June 2026 was primarily attributable to an increased share of losses from an associate, Hainan Yayi Winwin Technology Partnership* (海南雅億共贏科技合夥企業(有限合夥)) ("Hainan Yayi Partnership"), amounting to approximately RMB123,723,000. In July 2025, Hainan Yayi Partnership acquired a 14.16% equity interest in Sailong Pharmaceutical Group Co., Ltd. (賽隆藥業集團股份有限公司) ("Sailong"), a company listed on the Shenzhen Stock Exchange at the time, for a consideration of RMB199 million. However, according to announcements by Sailong on the Shenzhen Stock Exchange, the trading of the shares of Sailong was delisted with effect from 17 July 2026. The loss for the period recognized by Hainan Yayi Partnership was mainly driven by a fair value loss on its investment in Sailong. Apart from this, the net loss was also attributable to an allowance for loan receivables to Sailong of RMB7,166,000, a realized loss on the disposal of financial assets at fair value through profit or loss of RMB4,070,000, and an overall increase in operating costs.

For details, please refer to the sections headed "Significant Investments – Indirect Investment in Hainan Yayi Partnership and Sailong" and "Provision of Loan Facility" of this interim report.

MANAGEMENT DISCUSSION AND ANALYSIS

OUTLOOK

The Company will continue to focus on its existing business, primarily centred on software licensing and solutions, leveraging its well-established customer base to strengthen its core operations. Concurrently, we are executing a proactive strategic realignment to scale back low-value-added operations, deliberately redirecting our capital and resources toward high-value-added software and computing power businesses, which offer higher gross profit margins. This structural optimization is designed to capitalize on new high-value productive forces fuelled by technological advancements and industrial transformation. With a particular emphasis on the digital economy, we are expanding our computing power services across upstream and downstream sectors. This includes critical areas such as data management, AI computing, edge computing, network and application infrastructure, digital asset operations, and data asset capitalization. Ultimately, this disciplined transition will establish a robust foundation for sustainable long-term growth, further consolidating the Group's leadership in this rapidly evolving IT landscape.

Looking ahead, the Company aims to reinforce its stature as a leading service provider within the digital economy. Its strategic priorities will revolve around data-centric elements such as data asset management, AI computing, and edge computing. Additionally, we will work to enhance synergy across the computing power service supply chain, including operations and maintenance, digital asset handling, and data asset capitalization processes. By delivering comprehensive digital technology solutions tailored to effectively meet customer needs, the Company seeks to solidify its leadership position in this dynamic industry. Simultaneously, we will leverage the Group's strengths to bridge existing gaps by integrating technological prowess and financial assets through a dual-chain approach. This initiative aims to empower every node within the industrial ecosystem via strategic tools such as industrial incubation and targeted investments, thereby driving the scenario-based expansion and large-scale delivery of software licensing and solutions.

In relation to its investment business activities, the Group will adopt a prudent and disciplined approach, prioritizing the careful evaluation of prospective enterprises that have demonstrated proven resilience and established market positions. Concurrently, we will cautiously assess opportunities for diversified investments with a focus on capital preservation and stable cash flows. This defensive strategy is aimed at safeguarding capital, optimizing resource allocation, and ensuring sustainable, risk-adjusted returns over the long term.

MANAGEMENT DISCUSSION AND ANALYSIS

FINANCIAL REVIEW

Revenue

For the six months ended 30 June 2026, the Group recorded revenue of approximately RMB467,391,000 (six months ended 30 June 2025: RMB551,268,000), of which revenue from (i) software maintenance and other services amounted to approximately RMB24,121,000 (six months ended 30 June 2025: RMB24,787,000); and (ii) sales of software license, hardware products and other products amounted to approximately RMB443,270,000 (six months ended 30 June 2025: RMB526,481,000). The period-to-period decrease in overall revenue for the software and hardware business fell 15.2% to RMB467,391,000, which was mainly attributable to the implementation of a strategic realignment aimed at reducing low-value-added operations and shifting our focus toward high-value-added software businesses, which offer higher gross profit margins. Driven by market competitiveness and this strategic evolution, our objective is to establish a robust foundation for sustainable long-term growth, thereby further consolidating the Group's leadership and strategic direction in this rapidly evolving IT landscape.

In the first half of 2026, the software and hardware segment recorded a decrease in revenue as compared to the same period in 2025, even as the Company continued to implement comprehensive management enhancements. This short-term revenue adjustment is a direct reflection of our proactive strategic shift. We are intentionally scaling back low-value-added operations to redirect resources toward high-value-added software businesses. Specifically, this involves the deliberate divestment of resource-intensive, low-margin legacy activities that previously consumed significant capital and management bandwidth. We are stopping value leakage and accelerating our transition toward a more scalable, software-centric model. While this disciplined approach exerts temporary downward pressure on top-line revenue, it is fundamentally reshaping our business mix to drive higher gross profit margins and improve overall cash flow quality, thereby laying a robust foundation for sustainable long-term growth.

Gross Profit

For the six months ended 30 June 2026, the Group recorded a gross profit of approximately RMB54,311,000 (six months ended 30 June 2025: RMB63,603,000). In line with the decrease in revenue, cost of sales decreased by 15.3% to approximately RMB413,080,000 (six months ended 30 June 2025: RMB487,665,000) as compared to the corresponding period in 2025. The gross profit ratio for the software and hardware business of the Group during the period was approximately 12% which was same as the corresponding period in 2025. The Group's gross profit decreased to RMB54,311,000, in line with the decline in revenue.

MANAGEMENT DISCUSSION AND ANALYSIS

Finance Costs

For the six months ended 30 June 2026, finance costs was approximately RMB3,069,000 (six months ended 30 June 2025: RMB4,302,000). The decrease in finance costs was due to the decrease in interest expenses on interest-bearing borrowings.

Distribution Expenses

For the six months ended 30 June 2026, distribution expenses were approximately RMB7,622,000 (six months ended 30 June 2025: RMB8,689,000). The distribution expenses mainly comprise the staff costs. The decrease in distribution expenses is mainly due to a decrease in selling expenses of the software and hardware business in the PRC during the period.

General and Administrative Expenses

For the six months ended 30 June 2026, the general and administrative expenses of the Group were approximately RMB30,758,000 (six months ended 30 June 2025: RMB17,319,000). The increase in general and administrative expenses was attributable to the increase in, among others, advertising expenses and staff costs during the period.

Change in Fair Value and (Loss)/Gain on Disposal of Financial Assets at Fair Value Through Profit or Loss

The Group invested in various financial instruments for short-term investments, including the equity securities listed in Hong Kong and the United States, the unlisted equity securities in the PRC and tokenised notes. During the six months ended 30 June 2026, unrealised fair value loss on financial assets at fair value through profit or loss of approximately RMB139,000 (six months ended 30 June 2025: fair value gain of RMB8,528,000) was recognised in profit or loss, and recorded net loss on disposal of financial assets at fair value through profit or loss of approximately RMB4,070,000 (six months ended 30 June 2025: net gain of RMB1,446,000).

Loss for the Period

As a result of the foregoing, for the six months ended 30 June 2026, the Group recorded net loss for the period of approximately RMB125,540,000 (six months ended 30 June 2025: net profit of RMB44,936,000). The net loss for the period was mainly due to the increase in share of loss of associates and loss allowance on loan receivables which is discussed in the section headed “Business Review” in this interim report.

MANAGEMENT DISCUSSION AND ANALYSIS

Prepayments made to Suppliers

The prepayments to suppliers will be used to offset against future purchases from suppliers, which decreased to approximately RMB295,538,000 as at 30 June 2026 (31 December 2025: RMB471,793,000). The substantial decrease in prepayments to suppliers as of 30 June 2026 is primarily associated with the decrease of the IT products sales business. During the six months ended 30 June 2026, the revenue generated from the sales of IT products experienced a decrease by 15.8%, approximate to RMB443,270,000 in comparison to the same period of 2025. Consequently, the advance payment to suppliers for 2026 fell in accordance with the decline in business volume. Prepayments made to suppliers are expected to be either utilised or reimbursed within one year, depending on the terms of the associated contractual agreements and the advancements in completing the related project or obligations. In respect of prepayments made to suppliers, individual credit evaluations are performed on all suppliers requiring prepayment over a certain amount. These evaluations focus on the suppliers' past history and take into account information specific to the suppliers as well as pertaining to the economic environment in which the suppliers operate.

Liquidity and Financial Resources

The Group's working capital is funded by the cash generated from operating and financing activities. As at 30 June 2026, the Group maintained cash and cash equivalents amounting to approximately RMB100,465,000 (31 December 2025: RMB168,527,000). As at 30 June 2026, the Group's current ratio was approximately 2.07 times (31 December 2025: 1.58 times); and the Group's net gearing ratio, which is calculated based on total borrowings less cash and cash equivalents and pledged deposits divided by total equity, as at 30 June 2026 and 31 December 2025 are not applicable, since the Group had cash and bank deposits in excess of total borrowings).

As at 30 June 2026, the Group's borrowings from banks, a former fellow subsidiary and a third-party amounted to approximately RMB137,302,000 (31 December 2025: RMB134,734,000) with fixed interest rate ranging from 2.15% to 10% per annum (31 December 2025: 2.15% to 10% per annum), amongst which RMB130,334,000 (31 December 2025: RMB127,500,000) were repayable within one year. Approximately RMB126,000,000 (31 December 2025: RMB123,000,000) of the loan amount above was denominated in RMB and the remaining amount of approximately RMB11,302,000 (31 December 2025: RMB11,734,000) were denominated in HKD.

MANAGEMENT DISCUSSION AND ANALYSIS

Foreign Exchange Risk

The Group's revenue is mainly denominated in Renminbi and most of the Group's monetary assets and liabilities are denominated in Renminbi. Accordingly, the Directors consider the Group's exposure to foreign currency risk is not significant and no related hedge is required for the time being.

Pledge of Assets

As at 30 June 2026, the Group had certain time deposits amounted to approximately RMB89,322,000, was pledged to banks to secure certain loan facilities granted to the Group. As at 31 December 2025, the Group's certain time deposits amounted to approximately RMB89,738,000 and equity securities listed in United States and Hong Kong amounted to approximately RMB69,916,000 were pledged to banks and other financial institutions respectively to secure certain loan facilities granted to the Group. Details of pledges of assets are included in note 13 and note 16 to the consolidated financial statements.

Capital Structure

The Group manages its capital to ensure that entities in the Group will be able to continue as a going concern while maximising the return to shareholders of the Company (the "Shareholders") through the optimisation of the debt and equity balance. The capital structure of the Group consists of debt, including interest-bearing borrowings, and equity attributable to equity holders of the Company, comprising issued share capital, share premium, accumulated losses and other reserves. The management of the Group reviews the capital structure by considering the cost of capital and the risks associated with each class of capital. In view of this, the Group will balance its overall capital structure through the payment of dividends and new share issues as well as the redemption of existing debt. The Group's overall strategy remains unchanged throughout the period. As at 30 June 2026, the cash and cash equivalents of the Group are mainly held in United States dollars, Renminbi and Hong Kong dollars.

As at 30 June 2026, the issued share capital of the Company was HK\$24,488,818.5 divided into 244,888,185 shares of the Company with par value of HK\$0.1 each (the "Shares"). There was no movement in the share capital of the Company during the six months ended 30 June 2026.

MANAGEMENT DISCUSSION AND ANALYSIS

Significant Investments, Material Acquisition and Disposal of Subsidiaries or Associated Companies or Future Plans for Material Investments and Capital Assets

Significant Investments

The information on the Group's significant investment held as at 30 June 2026 is as follows:

Indirect Investment in Hainan Yayi Partnership and Sailong

On 17 May 2025, Beijing Enterprise Edge Computing Technology Co., Ltd.* (北京企展邊緣計算科技有限公司) ("Beijing Enterprise Edge Computing"), an indirect wholly-owned subsidiary of the Company, entered into the limited partnership agreement with Nanjing Jinming Yanhe Industrial Investment Management Partnership (Limited Partnership)* (南京錦銘研和產業投資管理合夥企業(有限合夥)) ("Limited Partner I") and Jianlu Chengfang (Shenzhen) Investment Co., Ltd.* (建陸承方(深圳)投資有限公司) ("Limited Partner II") for the capital injection into Beijing Qitong Fuyuan Enterprise Management Center (Limited Partnership)* (北京企通富源企業管理中心(有限合夥)) ("Qitong Fuyuan"), a limited partnership registered in Chinese Mainland on 30 December 2024 with business purpose of identifying suitable investment projects and bringing returns to its partners.

Pursuant to the aforesaid limited partnership agreement, all parties agreed to make cash contribution to Qitong Fuyuan, with the total subscribed capital of Qitong Fuyuan being RMB120 million. Among them, Beijing Enterprise Edge Computing is the general partner, with subscribed capital of RMB50 million, representing 41.67% of the total investment; and Limited Partner I and Limited Partner II are limited partners, with subscribed capital of RMB50 million and RMB20 million respectively, representing 41.67% and 16.67% of the total investment respectively. The Group holds 41.67% interest in Qitong Fuyuan.

As the Group is the sole managing partner of Qitong Fuyuan, the financial results of Qitong Fuyuan has been consolidated into the accounts of the Group.

MANAGEMENT DISCUSSION AND ANALYSIS

On the same date, Qitong Fuyuan, Hainan Yayi Co-creation Technology Co., Ltd.* (海南雅億共創科技有限公司) (“Yayi Co-creation”) and Chen Zhansheng* (陳展生) entered into a limited partnership agreement to jointly invest in Hainan Yayi Partnership, a limited partnership registered in Chinese Mainland in May 2025 with its business scope including, but not limited to, investment activities with own funds and asset management services for investment with own funds, particularly to invest in corporations with activities in medical research and experimental development, cell technology research and development and application, medical research and experimental development (except human stem cells, gene diagnosis and treatment technology development and application), natural science research and experimental development, biomass energy technology services, engineering and technical research and experimental development, technical services, technology development, technology consulting, technology exchange, technology transfer, technology promotion.

Pursuant to the aforesaid limited partnership agreement, all parties agreed to make cash contribution to Hainan Yayi Partnership, with the total subscribed capital of Hainan Yayi Partnership being RMB200 million, of which Yayi Co-creation is the general partner, with a subscribed capital of RMB30 million, representing 15% of the investment; while Qitong Fuyuan and Chen Zhansheng are limited partners, with subscribed capital of RMB120 million and RMB50 million, respectively, representing 60% and 25% of the investment, respectively. The capital contribution of Qitong Fuyuan has been funded by the capital contribution in the total amount of RMB120 million made by its partners.

Using the capital contributed by the partners, on 8 July 2025 Hainan Yayi Partnership acquired 14.16% equity interest in Sailong, a company with its shares listed on Shenzhen Stock Exchange, which focused on biomedical industries, at a consideration of RMB199 million. Recently, according to announcements by Sailong on the Shenzhen Stock Exchange, the trading of the shares of Sailong was delisted with effect from 17 July 2026.

As at 30 June 2026, the investment in Hainan Yayi Partnership is classified as an associate of the Group. As at 30 June 2026, such interests in the associate amounted to RMB58,988,000 and attributed to 6.2% of the Group's total assets. During the six months ended 30 June 2026, the share of loss from the aforesaid associate of RMB123,723,000 was recognised, and there are no realised gain or loss and any dividends received. The loss for the period recognized by Hainan Yayi Partnership was mainly driven by a fair value loss on its investment in Sailong.

MANAGEMENT DISCUSSION AND ANALYSIS

For details of the above indirect investment in Sailong and the corresponding limited partnership agreements, please refer to the Company's announcements dated 17 May 2025, 10 July 2025 and 26 September 2025.

The Group will continue to focus on screening potential enterprises that have established market leadership in their respective fields. The Group will continue to maintain investment strategy and diversify our investment in stable return generating investment in order to improve our capital efficiency.

Material Acquisition and Disposal of Listed Securities

During the period from 1 June 2023 to 30 April 2026, the Group acquired and disposed several listed securities which are listed on NASDAQ. These acquisitions and/or disposals of listed securities constituted various discloseable transactions, major transactions or very substantial disposal of the Company under Chapter 14 of the Rules Governing the Listing of Securities (the "Listing Rules") on The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

At the extraordinary general meeting of the Company held on 11 February 2026, ordinary resolutions had been passed by the Shareholders to approve, ratify and confirm certain acquisitions and disposals of listed securities during the relevant periods and to grant a disposal mandate to authorize and empower the Board to carry out disposal(s) in tranches in the open market, of up to 20,000 shares in Tesla Inc., a company incorporated in the United States and the common stock of which are listed on NASDAQ ("Tesla Share(s)"), within nine (9) months from the date on which the ordinary resolution was duly passed (i.e. 11 February 2026).

For details, please refer to the Company's announcements dated 10 January 2024, 12 January 2024, 24 January 2024, 7 February 2024, 14 February 2024, 28 January 2025, 7 February 2025, 25 February 2025, 6 March 2025, 13 March 2025, 31 March 2025, 30 April 2025, 14 May 2025, 30 May 2025, 9 June 2025, 17 July 2025, 31 July 2025, 8 August 2025, 18 August 2025, 20 August 2025, 26 August 2025, 12 September 2025, 30 September 2025, 2 October 2025, 28 November 2025, 16 January 2026 and 11 February 2026, and the Company's circular dated 27 January 2026.

MANAGEMENT DISCUSSION AND ANALYSIS

As of the date of this interim report, the Group has disposed 20,000 shares in Tesla Inc. pursuant to the relevant disposal mandate as approved at the extraordinary general meeting on 11 February 2026, at the price ranging from USD377.14 to USD394.51 (exclusive of transaction costs). The average price (exclusive of transaction costs) for each Tesla Share was approximately USD386.47 and the total disposal price was USD7,729,400 (equivalent to approximately RMB52,851,000). It recognised a loss on disposal of approximately USD1,265,000 (equivalent to approximately RMB8,649,000) included in profit and loss.

Disposal of Subsidiary

On 29 June 2026, Enterprise Development Logistics Limited (the “Vendor”), an indirect wholly-owned subsidiary of the Company, entered into an equity transfer agreement with Wang Kai* (王凱) (the “Purchaser”), pursuant to which the Vendor conditionally agreed to sell and the Purchaser conditionally agreed to purchase 51% equity interest in Shenzhen Enterprise Edge Computing Technology Co., Ltd.* (深圳企展邊緣計算科技有限公司) (the “Target Company”) at a consideration of RMB360,000.

The above disposal constitutes a discloseable transaction of the Company.

Upon completion of the above disposal, the Group no longer holds any equity in the Target Company. The Target Company is no longer a subsidiary of the Company, and the financial information of the Target Company is no longer consolidate into the Group's financial statements. The Company recorded a gain on disposal of approximately RMB358,000 for the disposal.

For details of the above disposal, please refer to the Company's announcement dated 29 June 2026.

Save as disclosed above, the Group did not make any significant investments, material acquisition or disposal of subsidiaries, associates or joint ventures for the six months ended 30 June 2026, nor the Group have plans for material investments and capital assets as at 30 June 2026.

Provision of Loan Facility

On 14 April 2026, Beijing Enterprise Edge Computing (as the lender), an indirect wholly-owned subsidiary of the Company, entered into a loan agreement with Sailong (as the borrower), pursuant to which Beijing Enterprise Edge Computing agreed to grant a loan in the principal amount of up to RMB100,000,000 to Sailong for a term of 12 months at an interest rate of 3% per annum.

MANAGEMENT DISCUSSION AND ANALYSIS

The above provision of loan facilities constitutes a discloseable transaction of the Company.

As at 30 June 2026, the Company only provided a loan in the principal amount of RMB25,000,000 to Sailong under the relevant loan agreement. In light of the latest development of Sailong, the Company will not provide additional loans to Sailong under the relevant loan agreement.

For details of the above provision of loan facility, please refer to the Company's announcements dated 14 April 2026 and 19 August 2026.

Employees and Remuneration Policies

As at 30 June 2026, the Group employed 187 (31 December 2025: 154) full time employees. Staff costs amounted to approximately RMB17.40 million for the six months ended 30 June 2026 (six months ended 30 June 2025: RMB14.96 million). The remuneration package of employees is determined by reference to their performance, experience, positions, duties and responsibilities in the Group and the prevailing market conditions. The Group continued to provide retirement, medical, employment injury, employment and maternity benefits which are governed by the state-managed social welfare scheme operated by the local government of the PRC to the employees in the PRC. In addition, the Group maintains a mandatory provident fund scheme for all qualifying employees in Hong Kong. The Company had also adopted a share option scheme.

The Group believes that development and training are crucial for employees to discharge their duties more effectively and efficiently, and the Group organizes regular training and development courses for its employees.

Contingent Liabilities

As at 30 June 2026, the Group had no significant contingent liability (31 December 2025: Nil).

Events after the Reporting Period

There was no other material events after the reporting period.

INTERIM DIVIDEND

The Directors resolved not to declare any interim dividend for the six months ended 30 June 2026 (six months ended 30 June 2025: Nil).

OTHER INFORMATION

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30 June 2026, the interests or short positions of the Directors and chief executives of the Company in the shares, underlying shares and debentures of the Company or any associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) ("SFO")), which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they are taken or deemed to have under such provisions of the SFO), or which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which were required pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix C3 to the Listing Rules, are set out below:

Long position in Shares of the Company

Name of Director	Capacity	Long position/ Short position	Number of underlying shares held (Approximate percentage in total number of issued shares)
Ms. Li Zhuoyang ("Ms. Li") (Note)	Beneficial Owner	Long position	367,789 (0.15%)

Note: 6,300,000 share options were granted to Ms. Li on 1 September 2020 pursuant to the share option scheme adopted by the Company on 26 May 2016. Subsequent to the grant date, the number of share options was adjusted to (i) 6,481,413 to reflect the bonus element of rights issue completed on 18 May 2021; (ii) 324,070 upon the capital reorganisation became effective on 25 March 2022 and (iii) 367,789 to reflect the bonus element of rights issue completed on 25 April 2023. Ms. Li is taken to be interested in the underlying shares that she is entitled to subscribe for subject to the exercise of and/or the validity period of the share options granted by virtue of the SFO.

Save as disclosed above, none of the Directors, or chief executives of the Company or their associates had any interests or short positions in any shares, underlying shares and debentures of the Company or any of its associated corporations as defined in Part XV of the SFO (including interests or short positions which they are taken or deemed to have under such provisions of the SFO), as recorded in the register to be kept under section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code as at 30 June 2026.

OTHER INFORMATION

SUBSTANTIAL SHAREHOLDERS INTERESTS IN SHARES AND UNDERLYING SHARES

As at 30 June 2026, so far as is known to any Director or chief executive of the Company, the following persons (other than the Directors or chief executive of the Company) were recorded in the register of the Company required to be kept under section 336 of the SFO as having long positions of 5% or more or short position in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO:

Name of shareholder	Nature of interest	Long position/ Short position	Number of shares held (Approximate percentage in total number of issued shares)
Hong Tai International II LPF	Beneficial Owner	Long position	37,000,850 (15.11%)
Cheng Wing	Beneficial Owner	Long position	15,510,000 (6.33%)

Save as disclosed above, no other parties were recorded in the register of the Company required to be kept under section 336 of the SFO as having interests or short positions in the shares or underlying shares of the Company as at 30 June 2026.

SHARE OPTION SCHEMES

The Company has adopted a share option scheme (the “Old Share Option Scheme”) at the annual general meeting of the Company held on 26 May 2016. The terms of the Old Share Option Scheme were amended pursuant to an ordinary resolution passed at the annual general meeting of the Company held on 23 June 2023 in order to conform with the amendments to the Listing Rules relating to share schemes of listed issuers which took effect from 1 January 2023.

Details of the movement in the share options granted under the Old Share Option Scheme during the six months ended 30 June 2026 are as follows:

OTHER INFORMATION

SHARE OPTION SCHEMES (continued)

Name/category of participants	Date of grant of share option	Exercise Period	Exercise Price (HK\$)	Outstanding as at 1 January 2026	Granted during the period	Exercised during the period	Lapsed cancelled / forfeited during the period	Outstanding as at 30 June 2026
Li Zhuoyang (Executive Director)	1 September 2020	1 December 2020 to 31 August 2030	3.6356	367,789	–	–	–	367,789
Employees in aggregate	1 September 2020	1 December 2020 to 31 August 2030	3.6356	1,485,747	–	–	(367,789)	1,117,958
Total				1,853,536	–	–	(367,789)	1,485,747

The vesting period of the abovementioned share options ended on 30 November 2020. These share options were vested to the grantees on 1 December 2020 and exercisable up to 31 August 2030.

The Old Share Option Scheme was expired on 26 May 2026. Since then, no further options shall be granted under the Old Share Option Scheme. As at 30 June 2026, 1,485,747 outstanding share options granted under the Old Share Option Scheme but not yet exercised shall continue to be valid and exercisable in accordance with the Old Share Option Scheme.

The Company has adopted a new share award scheme (the “Share Option Scheme”) at the annual general meeting of the Company held on 23 June 2026.

The purposes of the Share Option Scheme are to reward the directors and employees of the Company or any of its subsidiaries (i.e. eligible participants) who have contributed to the Group and to encourage them to work towards enhancing the value of the Company and its Shares for the benefit of the Company and its shareholders as a whole. By granting share options to the eligible participants, it recognizes the contribution or future contribution of eligible participants to the Group and helps the Group to foster long-term relationship with the eligible participants by aligning their interests with that of the Group and Shareholders through them owning a proprietary interest in the Company and becoming future Shareholders, thereby helping the Group to attract, recruit, retain and motivate high-calibre eligible participants that are in line with its performance goals and business needs, which maintains or enhances the competitiveness of the Group.

OTHER INFORMATION

SHARE OPTION SCHEMES (continued)

No share options were granted under the Share Option Scheme since its adoption. The total number of options available for grant under the scheme mandate limit of the Share Option Scheme as at the date of its adoption (i.e. 23 June 2026) and 30 June 2026 was 24,488,818 shares.

Save as the Old Share Option Scheme and the Share Option Scheme, the Company does not have any other share scheme. The number of shares that may be issued in respect of the share options granted under the Old Share Option Scheme divided by the weighted average number of issued shares of the Company (excluding treasury shares) for the six months ended 30 June 2026 was 0.61%.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

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 the six months ended 30 June 2026. As at 30 June 2026, the Company did not hold any treasury shares.

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code as set out in Appendix C3 to the Listing Rules as the code of conduct regarding securities transactions by the Directors. Having made specific enquiry to all Directors, the Company confirmed that all Directors have complied with the required standard set out in the Model Code throughout the six months ended 30 June 2026.

CORPORATE GOVERNANCE PRACTICES

The Company has adopted the code provisions set out in the Corporate Governance Code ("CG Code") in Appendix C1 to the Listing Rules as its own code of corporate governance.

OTHER INFORMATION

CORPORATE GOVERNANCE PRACTICES (continued)

Under CG Code provision C.2.1, the role of chairman and chief executive officer should be separate and should not be performed by the same individual. The Company has not appointed a chairman, and has no chief executive officer following the resignation of Mr. Yu Hui with effect from 15 June 2026. The roles and functions of chairman have been performed by the Board jointly. In addition, daily operation and management of the Company is monitored by the executive Director as well as the senior management. The Board is of the view that although there is no chief executive officer of the Company, the balance of power and authority is ensured by the operation of the Board, which comprises experienced individuals who meet from time to time to discuss issues affecting the operations of the Company. The Board believes that the present arrangement is adequate to ensure an effective management and control of the Company's business operations. The Board will continue to review the effectiveness of the Company's structure as business continues to grow and develop in order to assess whether any changes, including the appointment of a chief executive officer, if necessary.

Save as those mentioned above and in the opinion of the Directors, the Company has complied with all relevant code provisions set out in the CG Code during the six months ended 30 June 2026.

AUDIT COMMITTEE

The Company established the Audit Committee on 18 December 2006 with written terms of reference in compliance with the Listing Rules and the CG Code. The primary duties of the Audit Committee are to review and supervise the financial reporting process and to review the risk management and internal control systems of the Group. The Audit Committee comprises three independent non-executive Directors, namely Mr. Cai Jinliang (chairman), Mr. Chin Hon Siang and Mr. Chen Kwok Wang. The unaudited interim financial results of the Group for the six months ended 30 June 2026 have been reviewed by the Audit Committee.

By Order of the Board
Enterprise Development Holdings Limited
Li Zhuoyang
Executive Director

Hong Kong, 26 August 2026

* *English translation for identification purpose only*