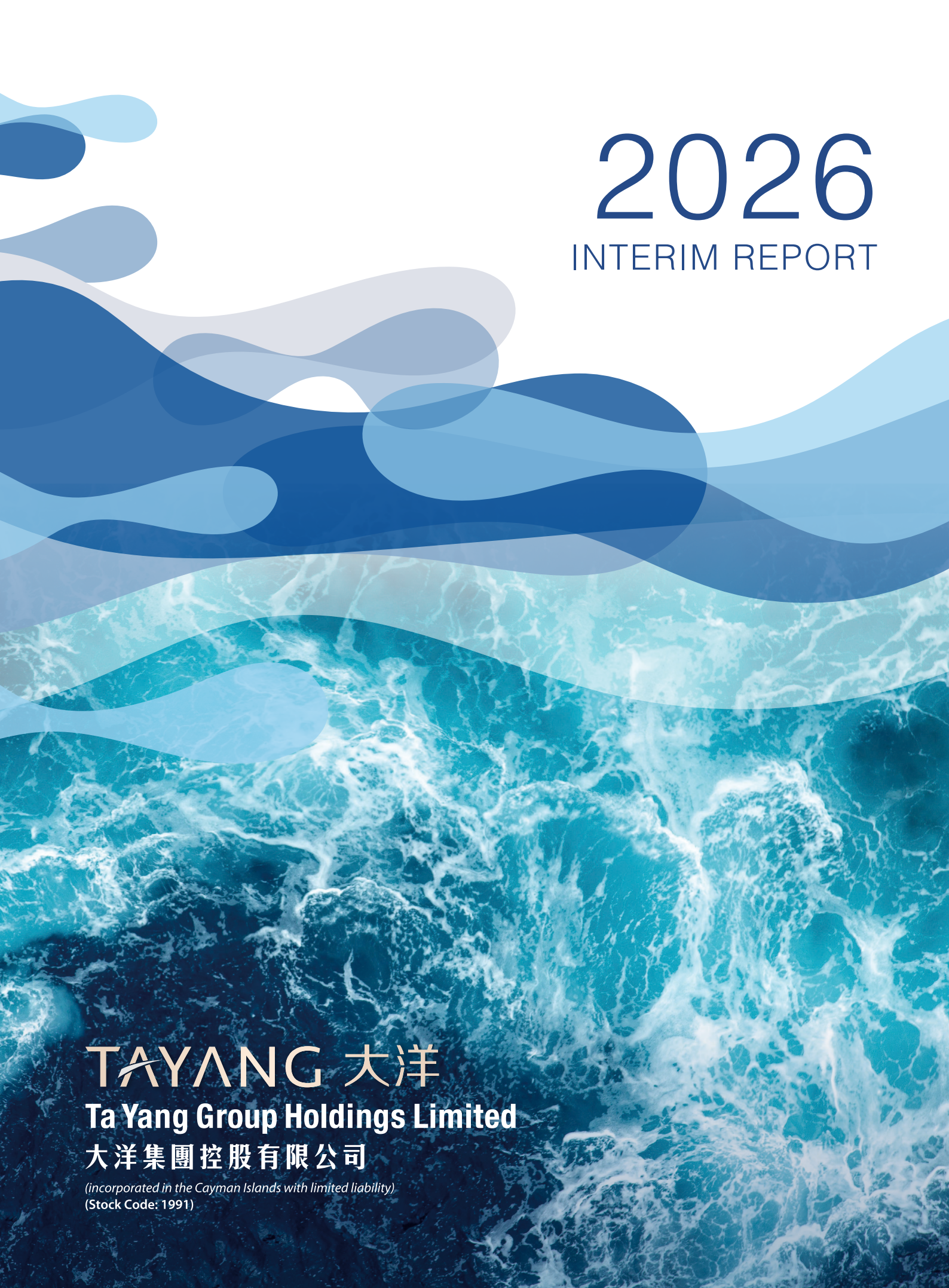


The background of the cover features a large, abstract graphic of blue waves. The top half has stylized, overlapping wave shapes in various shades of blue and white. The bottom half shows a more detailed, high-contrast image of turbulent ocean waves with white foam, transitioning from a lighter blue at the top to a darker blue at the bottom.

2026

INTERIM REPORT

TAYANG 大洋

Ta Yang Group Holdings Limited

大洋集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1991)

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CORPORATE INFORMATION

DIRECTORS

Executive Directors

Ms. Shi Qi (*Chairlady*)
Mr. Li Jiuhua (*Chief Executive Officer*)

Non-Executive Directors

Mr. Han Lei
Mr. Gu Shixiang
Mr. Law Wai Ip Vincent (appointed on 6 February 2026)
Mr. Wang Dongzhu (appointed on 16 January 2026)
Mr. Chan Tsun Hong Philip (resigned on 6 February 2026)

Independent Non-Executive Directors

Mr. Zhang Li (appointed on 6 January 2026)
Dr. Xie Jun (appointed on 6 January 2026)
Ms. Zhang Li (appointed on 16 January 2026 & resigned on 1 June 2026)
Mr. Chan Siu Tat (resigned on 16 January 2026)
Dr. Feng Xin (resigned on 6 January 2026)

COMMITTEES

Executive Committee

Mr. Li Jiuhua (*Chairman*)
Ms. Shi Qi

Audit Committee

Mr. Zhang Li (appointed on 6 January 2026)
Dr. Xie Jun (appointed on 6 January 2026)
Ms. Zhang Li (*Chairman*) (appointed on 16 January 2026 & resigned on 1 June 2026)
Mr. Chan Siu Tat (*Chairman*) (resigned on 16 January 2026)
Dr. Feng Xin (resigned on 6 January 2026)

Nomination Committee

Mr. Zhang Li (*Chairman*) (appointed on 1 June 2026)
Dr. Xie Jun (appointed on 6 January 2026)
Ms. Shi Qi
Ms. Zhang Li (*Chairman*) (appointed on 16 January 2026 & resigned on 1 June 2026)
Mr. Chan Siu Tat (*Chairman*) (resigned on 16 January 2026)
Dr. Feng Xin (resigned on 6 January 2026)

Remuneration Committee

Dr. Xie Jun (*Chairman*) (appointed on 6 January 2026)
Mr. Zhang Li (appointed on 1 June 2026)
Ms. Shi Qi
Dr. Feng Xin (*Chairman*) (resigned on 6 January 2026)
Ms. Zhang Li (appointed on 16 January 2026 & resigned on 1 June 2026)
Mr. Chan Siu Tat (resigned on 16 January 2026)

AUTHORISED REPRESENTATIVES

Ms. Shi Qi
Ms. Leong Kai Weng Subrina

COMPANY SECRETARY

Ms. Leong Kai Weng Subrina

CORPORATE INFORMATION

AUDITOR

Rongcheng (Hong Kong) CPA Limited
Certified Public Accountants
(Registered Public Interest Entity Auditor)

REGISTERED OFFICE

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

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

22/F, H Code
45 Pottinger Street
Central
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 BANKERS

Dongguan Rural Commercial Bank Co., Ltd.
China CITIC Bank International Limited
DBS Bank (Hong Kong) Limited

COMPANY WEBSITE

<http://www.tayanggroup.com>

FINANCIAL YEAR END

31 December

STOCK CODE

1991

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

		Six months ended 30 June	
		2026	2025
		HK\$'000	HK\$'000
	Notes	(Unaudited)	(Unaudited)
Revenue	3	376,912	290,663
Cost of sales		(350,566)	(228,865)
Gross profit		26,346	61,798
Other income and net gain		26,809	9,257
Selling and distribution expenses		(6,746)	(11,417)
Administrative expenses		(43,879)	(44,765)
Finance costs	5	(13,920)	(12,439)
(Loss)/profit before tax		(11,390)	2,434
Income tax expense	6	(25)	(23)
(Loss)/profit for the period	7	(11,415)	2,411
(Loss)/profit for the period attributable to:			
Owners of the Company		(10,345)	(12,116)
Non-controlling interests		(1,070)	14,527
		(11,415)	2,411

		Six months ended 30 June	
		2026	2025
		HK cents	HK cents
	Notes	(Unaudited)	(Unaudited)
Loss per share	8		
Basic and diluted		(6.01)	(8.45)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Six months ended 30 June	
	2026 HK\$'000 (Unaudited)	2025 HK\$'000 (Unaudited)
(Loss)/profit for the period	(11,415)	2,411
Other comprehensive income/(expenses)		
Item that will not be reclassified subsequently to profit or loss:		
Fair value gain/(loss) on financial assets at fair value through other comprehensive income	492	(302)
	492	(302)
Item that may be reclassified subsequently to profit or loss:		
Exchange differences arising on translating foreign operations	16,025	(9,907)
	16,025	(9,907)
Other comprehensive income/(expenses) for the period	16,517	(10,209)
Total comprehensive income/(expenses) for the period, net of income tax	5,102	(7,798)
Total comprehensive income/(expenses) for the period, net of income tax, attributable to:		
Owners of the Company	6,190	(22,325)
Non-controlling interests	(1,088)	14,527
	5,102	(7,798)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Notes	At 30 June 2026 HK\$'000 (Unaudited)	At 31 December 2025 HK\$'000 (Audited)
Non-current assets			
Property, plant and equipment		30,696	48,871
Right-of-use assets		55,590	59,227
Investment properties		15,300	15,300
Goodwill		20,552	20,552
Financial assets at fair value through other comprehensive income		11,242	10,344
Deferred tax assets		387	387
Loan receivables		55,176	55,176
Deposit	10	9,136	9,660
		198,079	219,517
Current assets			
Inventories		38,346	34,597
Trade and other receivables	10	393,480	372,248
Loan receivables		50,543	47,541
Bank balances and cash		12,792	23,886
		495,161	478,272
Current liabilities			
Trade and other payables	11	398,599	421,419
Income tax payable		16,214	15,647
Convertible bond		37,051	37,051
Borrowings	12	224,606	206,175
Lease liabilities		4,513	8,541
		680,983	688,833
Net current liabilities		(185,822)	(210,561)
TOTAL ASSETS LESS CURRENT LIABILITIES		12,257	8,956

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Notes	At 30 June 2026 HK\$'000 (Unaudited)	At 31 December 2025 HK\$'000 (Audited)
Capital and reserves			
Share capital	13	172,007	172,007
Reserves		(165,043)	(171,233)
Equity attributable to owners of the Company		6,964	774
Non-controlling interests		(1,386)	(298)
Total equity		5,578	476
Non-current liabilities			
Lease liabilities		3,286	5,087
Deferred income		1,549	1,549
Deferred tax liabilities		1,844	1,844
Total non-current liabilities		6,679	8,480
		12,257	8,956

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to owners of the Company											Non-controlling interests HK\$'000	Total HK\$'000
	Share capital HK\$'000	Share premium HK\$'000	Other reserve HK\$'000 (Note 1)	Accumulated losses HK\$'000	Exchange reserve HK\$'000	Investments revaluation reserve HK\$'000 (Note 2)	Properties revaluation reserve HK\$'000	Capital redemption reserve HK\$'000 (Note 3)	Statutory surplus reserve HK\$'000 (Note 4)	Convertible bond equity reserve HK\$'000	Total HK\$'000		
As at 1 January 2025 (audited)	131,347	761,380	(5,081)	(1,065,203)	164,065	(6,785)	6,739	2,420	35,929	6,537	31,348	(949)	30,399
(Loss)/profit for the period	-	-	-	(12,116)	-	-	-	-	-	-	(12,116)	14,527	2,411
Other comprehensive income for the period:													
Exchange differences arising on translating foreign operations	-	-	-	-	(9,907)	-	-	-	-	-	(9,907)	-	(9,907)
Fair value loss on financial assets at fair value through other comprehensive income	-	-	-	-	-	(302)	-	-	-	-	(302)	-	(302)
Total comprehensive (expenses)/income for the period	-	-	-	(12,116)	(9,907)	(302)	-	-	-	-	(22,325)	14,527	(7,798)
Issuance of shares	12,000	-	-	-	-	-	-	-	-	-	12,000	-	12,000
As at 30 June 2025 (unaudited)	143,347	761,380	(5,081)	(1,077,319)	154,158	(7,087)	6,739	2,420	35,929	6,537	21,023	13,578	34,601

	Attributable to owners of the Company											Non-controlling interests HK\$'000	Total HK\$'000
	Share capital HK\$'000	Share premium HK\$'000	Other reserve HK\$'000 (Note 1)	Accumulated losses HK\$'000	Exchange reserve HK\$'000	Investments revaluation reserve HK\$'000 (Note 2)	Properties revaluation reserve HK\$'000	Capital redemption reserve HK\$'000 (Note 3)	Statutory surplus reserve HK\$'000 (Note 4)	Convertible bond equity reserve HK\$'000	Total HK\$'000		
As at 1 January 2026 (audited)	172,007	767,112	(5,081)	(1,138,548)	161,303	(7,644)	6,739	2,420	35,929	6,537	774	(298)	476
Loss for the period	-	-	-	(10,345)	-	-	-	-	-	-	(10,345)	(1,070)	(11,415)
Other comprehensive income for the period:													
Exchange differences arising on translating foreign operations	-	-	-	-	16,043	-	-	-	-	-	16,043	(18)	16,025
Fair value gain on financial assets at fair value through other comprehensive income	-	-	-	-	-	492	-	-	-	-	492	-	492
Total comprehensive (expenses)/income for the period	-	-	-	(10,345)	16,043	492	-	-	-	-	6,190	(1,088)	5,102
As at 30 June 2026 (unaudited)	172,007	767,112	(5,081)	(1,148,893)	177,346	(7,152)	6,739	2,420	35,929	6,537	6,964	(1,386)	5,578

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Notes:

1. Other reserve

Other reserve represents the difference between the capital contribution received from (paid to) a non-controlling interest of a subsidiary and the increase (decrease) in its shares of net asset value of that subsidiary.

2. Investments revaluation reserve

Investment revaluation reserve represents the change in fair value of equity investments classified as financial assets at fair value through other comprehensive income.

3. Capital redemption reserve

Capital redemption reserve represents the nominal value of the shares repurchased which has been paid out of the distributable reserves of the Company.

4. Statutory surplus reserve

As stipulated by regulations in the People's Republic of China (the "**PRC**"), the Company's subsidiaries established and operated in the PRC are required to appropriate 10% of their after-tax-profit (after offsetting prior year losses) as determined in accordance with the PRC accounting rules and regulations, to statutory surplus reserve until the reserve balance reaches 50% of the registered capital. The transfer to this reserve must be made before distribution of dividends to equity owners.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Six months ended 30 June	
	2026 HK\$'000 (Unaudited)	2025 HK\$'000 (Unaudited)
OPERATING ACTIVITIES		
Net cash used in operating activities	(11,985)	(9,304)
INVESTING ACTIVITIES		
Net cash used in investing activities	(3,005)	(2,739)
FINANCING ACTIVITIES		
Net cash generated from financing activities	2,990	10,221
Net decrease in cash and cash equivalents	(12,000)	(1,822)
Cash and cash equivalents at 1 January	23,886	11,924
Effect of foreign exchange rate changes	906	(2,798)
Cash and cash equivalents at 30 June, Represented by bank balances and cash	12,792	7,304
Analysis of bank balances and cash		
Bank balances and cash	12,792	7,304

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

1. GENERAL

Ta Yang Group Holdings Limited (the **"Company"**) was incorporated in the Cayman Islands with limited liability and its shares are listed on The Stock Exchange of Hong Kong Limited (the **"Stock Exchange"**). The registered office of the Company is situated at Cricket Square, Hutchins Drive, P.O. Box 2681 GT, Grand Cayman KY1-1111, Cayman Islands. The principal place of business of the Company in Hong Kong is situated at 22/F, H Code, 45 Pottinger Street, Central, Hong Kong. The Company and its subsidiaries (collectively referred to as the **"Group"**) are principally engaged in manufacturing and sale of silicone rubber and related products, providing retail services, providing healthcare and hotel services and providing international digital marketing services.

The condensed consolidated interim financial information is presented in Hong Kong dollars (**"HK\$"**). Other than those subsidiaries established in the PRC and the United Kingdom whose functional currencies are Renminbi (**"RMB"**) and Pound Sterling (**"GBP"**) respectively, the functional currency of the Group is HK\$. As the Company is listed in Hong Kong, the directors of the Company (the **"Directors"**) consider that it is appropriate to present the condensed consolidated interim financial information in HK\$.

At 30 June 2026, the Directors consider the ultimate holding company of the Company to be Lyton Maison Limited which was incorporated in the British Virgin Islands (the **"BVI"**).

2.1 BASIS OF PREPARATION

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

2.2 ACCOUNTING POLICIES

The condensed consolidated financial statements have been prepared on the historical cost basis, except for certain properties and financial instruments, which are measured at fair values or revalued amounts, as appropriate.

The accounting policies used in the condensed consolidated financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statement for the year ended 31 December 2025, except as described below.

Application of amendments to HKFRS Accounting Standards

In the current interim period, the Group has applied, for the first time, the following amendments to HKFRS Accounting Standards issued by the HKICPA which are effective for the Group's financial year beginning 1 January 2026 for the preparation of the Group's condensed consolidated financial statements:

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

Except as disclosed above, the application of the amendments to HKFRS Accounting Standards in the current interim period has no material impact on the Group's financial performance and positions for the current and prior periods and/or on the disclosures set out in these condensed consolidated financial statements.

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

3. REVENUE

Revenue represents fair value of the consideration received or receivable and for goods sold and services rendered in the normal course of business to customers, net of discounts and sales related taxes.

	Six months ended 30 June	
	2026 HK\$'000 (Unaudited)	2025 HK\$'000 (Unaudited)
Sales of goods – point of time	108,594	104,387
Digital marketing solution services – point of time	268,318	186,276
	376,912	290,663

4. SEGMENT INFORMATION

The Group's reportable and operating segments, based on information reported to the chief operating decision maker ("**CODM**"), being the chief executive officer of the Company, for the purpose of resource allocation and performance assessment (with a focus on the type of goods or services delivered or provided) are as follows:

- Silicone rubber and related products – manufacturing and sale of silicone rubber and related products;
- Retail services – providing retail services in the United Kingdom (the "**UK**");
- Healthcare and hotel services – providing healthcare and hotel services in the PRC; and
- Digital marketing solution services – provision of digital marketing services in the PRC.

No reporting segment identified by the CODM has been aggregated in arriving at the reportable segment of the Group.

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

4. SEGMENT INFORMATION *(Continued)*

Segment revenue and results

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

	Silicone rubber and related products HK\$'000 (unaudited)	Retail services HK\$'000 (unaudited)	Healthcare and hotel services HK\$'000 (unaudited)	Digital marketing solution services HK\$'000 (unaudited)	Total HK\$'000 (unaudited)
Six months ended 30 June 2026					
Revenue					
External sales	106,629	1,965	–	268,318	376,912
Segment results	1,341	(547)	13,702	(1,769)	12,727
Unallocated income					–
Unallocated expense					(24,117)
Loss before tax					(11,390)
Six months ended 30 June 2025					
Revenue					
External sales	102,048	2,339	–	186,276	290,663
Segment results	14,115	(7,097)	(11,278)	24,227	19,967
Unallocated income					–
Unallocated expense					(17,533)
Profit before tax					2,434

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

4. SEGMENT INFORMATION *(Continued)*

Segment assets and liabilities

The following is an analysis of the Group's assets and liabilities by reportable and operating segment:

	At 30 June 2026 HK\$'000 (Unaudited)	At 31 December 2025 HK\$'000 (Audited)
Segment assets		
Silicone rubber and related products	257,842	242,563
Retail services	21,689	19,961
Healthcare and hotel services	81,629	107,101
Digital marketing solution services	161,522	174,010
Total segment assets	522,682	543,635
Unallocated corporate assets	170,558	154,154
Consolidated total assets	693,240	697,789
Segment liabilities		
Silicone rubber and related products	223,884	211,217
Retail services	6,145	4,125
Healthcare and hotel services	205,557	240,588
Digital marketing solution services	125,362	138,116
Total segment liabilities	560,948	594,046
Unallocated corporate liabilities	126,714	103,267
Consolidated total liabilities	687,662	697,313

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

5. FINANCE COSTS

	Six months ended 30 June	
	2026 HK\$'000 (Unaudited)	2025 HK\$'000 (Unaudited)
Interest on:		
Borrowings	9,565	9,783
Lease liabilities	355	545
Convertible bond	4,000	2,111
	13,920	12,439

6. INCOME TAX EXPENSE

	Six months ended 30 June	
	2026 HK\$'000 (Unaudited)	2025 HK\$'000 (Unaudited)
Under-provision in prior periods	25	23
Deferred Taxation		
Current period	–	–
	25	23

No provision for Hong Kong Profits Tax has been made in the condensed consolidated interim financial information since the Group has tax losses brought forward to set off against current period's assessable profits.

Pursuant to the rules and regulations of the Cayman Islands and the BVI, the Group is not subject to any income tax in the Cayman Islands and the BVI.

Taxation arising in the UK is calculated at the rate of 19% (2025: 19%).

Under the Law of the PRC on Enterprise Income Tax (the "EIT Law") and Implementation Regulation of the EIT Law, the tax rate of the PRC subsidiaries is 25% for both years.

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

7. (LOSS)/PROFIT FOR THE PERIOD

(Loss)/Profit for the period has been arrived at after charging/(crediting):

	Six months ended 30 June	
	2026 HK\$'000 (Unaudited)	2025 HK\$'000 (Unaudited)
Cost of inventories sold	84,730	74,845
Traffic acquisition and monitoring costs (included in cost of sales)	265,836	154,020
Depreciation of property, plant and equipment	3,018	2,539
Depreciation of right-of-use assets	4,666	5,813
Exchange loss, net	2,389	487
Gross rental income	(342)	(430)
Less: Outgoings incurred for investment properties that generated rental income during the period	—	—
Net rental income	(342)	(430)
Interest income	(97)	(3,766)
Gain on disposal of property, plant and equipment	(25,154)	(154)

8. LOSS PER SHARE

Basic and diluted

Basic loss per share is calculated by dividing the loss for the period attributable to owners of the Company by the weighted average number of ordinary shares in issue for the six months ended 30 June 2026 and 2025.

	Six months ended 30 June	
	2026 (Unaudited)	2025 (Unaudited)
Loss for the period attributable to owners of the Company (HK\$'000)	(10,345)	(12,116)
Weighted average number of ordinary shares in issue ('000)	172,007	143,347

For the six months ended 30 June 2026 and 2025, the computation of diluted loss per share does not assume the conversion of the Company's outstanding convertible bond since their assumed exercise would result in a decrease in loss per share.

9. DIVIDENDS

The Directors do not recommend the payment of an interim dividend for the six months ended 30 June 2026 and 2025.

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

10. TRADE AND OTHER RECEIVABLES

	At 30 June 2026 HK\$'000 (Unaudited)	At 31 December 2025 HK\$'000 (Audited)
Trade and bills receivables		
– from third parties	60,145	51,655
Less: Allowance for expected credit losses ("ECLs")	(6,352)	(6,346)
	53,793	45,309
Prepayments, deposits and other receivables	348,823	336,599
	402,616	381,908
Presented as:		
– Non-current assets	9,136	9,660
– Current assets	393,480	372,248
	402,616	381,908

The Group normally grants to its customers credit periods ranging from 30 days to 120 days which are subject to periodic review by the management.

Included in trade and other receivables are trade receivables (net of allowance for credit losses with the following ageing analysis presented) based on the invoice date, which approximated the respective revenue recognition dates as of the end of the reporting period:

	At 30 June 2026 HK\$'000 (Unaudited)	At 31 December 2025 HK\$'000 (Audited)
0 to 90 days	42,694	31,971
91 days to 1 year	11,099	13,338
	53,793	45,309

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

11. TRADE AND OTHER PAYABLES

	At 30 June 2026 HK\$'000 (Unaudited)	At 31 December 2025 HK\$'000 (Audited)
Trade and bills payables	62,642	59,773
Accrued expenses	92,498	40,768
Other payables	73,375	77,769
Other tax payables	6,331	1,958
Deposits received	43,708	97,932
Contract liabilities	120,045	143,219
	335,957	361,646
	398,599	421,419

Included in trade and other payables are trade and bills payables with the following ageing analysis presented based on the invoice date at the end of the reporting period:

	At 30 June 2026 HK\$'000 (Unaudited)	At 31 December 2025 HK\$'000 (Audited)
Within 30 days or on demand	17,322	21,952
31 to 90 days	19,554	9,915
91 days to 1 year	23,232	24,860
Over 1 year	2,534	3,046
	62,642	59,773

12. BORROWINGS

The effective interest rates on the Group's borrowings ranged from 2.2% to 14.0% per annum during the six months ended 30 June 2026 (six months ended 30 June 2025: 3.3% to 14.0%).

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

13. SHARE CAPITAL

Authorised and issued share capital

	Number of shares				Share capital	
	30 June 2026		31 December 2025		30 June 2026	31 December 2025
	Nominal Values HK\$	'000 (Unaudited)	Nominal Values HK\$	'000 (Audited)	HK\$'000	HK\$'000
Ordinary shares of HK\$0.1 each (before share consolidation) and HK\$1 each (after share consolidation)						
Authorised ordinary shares						
At the beginning of the period/year	1.0	2,000,000	0.1	20,000,000	2,000,000	2,000,000
Share consolidation (note a)		–		(18,000,000)	–	–
At the end of the period/year	1.0	2,000,000	1.0	2,000,000	2,000,000	2,000,000
Issued and fully paid shares						
At the beginning of the period/year	1.0	172,007	0.1	1,313,467	172,007	131,347
Share consolidation (Note a)		–		(1,182,120)	–	–
Issue of New Shares under general mandate (Note b)		–		40,660	–	40,660
At the end of the period/year	1.0	172,007	1.0	172,007	172,007	172,007

Notes:

- On 26 May 2025, the Company held an extraordinary general meeting and an ordinary resolution was passed to approve the consolidation of every ten issued and unissued ordinary shares of par value of HK\$0.1 each in the share capital of the Company into one consolidated share of par value of HK\$1.0 each in the share capital of the Company. The share consolidation became effective on 28 May 2025 and the total number of issued shares of the Company became 131,346,700 shares.
- On 9 June 2025, an aggregate of 12,000,000 subscription shares were allotted and issued to the share subscribers at the subscription price of HK\$1 per Subscription Share. The net proceeds are intended to be used as general working capital of the Group to support the Group's further business development, including, but not limited to, its digital marketing business.

On 19 August 2025, 1 September 2025, 15 September 2025 and 23 September 2025, an aggregate of 28,660,000 subscription shares were allotted and issued to the share subscribers at the subscription price of HK\$1.2 per Subscription Share. The net proceeds are intended to be used as general working capital of the Group to support the Group's further business development, including, but not limited to, its digital marketing business.

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

14. RELATED PARTY TRANSACTIONS

(a) Compensation of key management personnel

The remuneration of the Directors and other members of key management during the six months ended 30 June 2026 is HK\$3,206,000.

The remuneration of the Directors and key executives is determined by the board of Directors and the remuneration committee of the Company having regard to the performance of individuals and market trends.

15. CAPITAL COMMITMENTS

	At 30 June 2026 HK\$'000 (Unaudited)	At 31 December 2025 HK\$'000 (Audited)
Capital expenditure contracted for but not provided for in the condensed consolidated interim financial information in respect of:		
– Acquisition of property, plant and equipment	5,970	5,317

16 EVENTS AFTER THE REPORTING PERIOD

Proposal for Share Capital Reorganisation and Rights Issue

On 5 February 2026, the Company announced a proposal to implement a capital reorganisation (involving capital reduction and share subdivision), and plans to conduct a non-underwritten rights issue on the basis of two rights shares for every one share held on the record date. The proposed rights issue aims to raise funds support the Company's operations and future development. On 20 February 2026, 13 March 2026, 24 April 2026, 30 June 2026, 17 July 2026, 20 July 2026, 7 August 2026, 13 August 2026, 21 August 2026, 31 August 2026, 1 September 2026, 11 September 2026 and 14 September 2026 the Company announced the delay in despatch of the circular related to the aforementioned matters. According to the latest revised expected timetable, the circular is expected to be despatched on 25 September 2026. The aforementioned share capital restructuring and rights issue have not yet been completed as of the date of this report and remain subject to the fulfillment of various conditions before they can be finalised.

For details, please refer to the announcements dated 5 February 2026, 20 February 2026, 13 March 2026, 24 April 2026, 30 June 2026, 17 July 2026, 20 July 2026, 7 August 2026, 13 August 2026, 21 August 2026, 31 August 2026, 1 September 2026, 11 September 2026 and 14 September 2026 respectively.

Adjournment of Winding-up Petition Hearing

On 21 September 2026, the High Court of Hong Kong further adjourned the hearing of the winding-up petition against the Company to 26 October 2026. The High Court also ordered the Company to pay a deposit of HK\$20 million to the High Court within 28 days from that date. The Company is making the relevant funding arrangements and expects to comply with the court order within the prescribed timeframe. The Board will continue to monitor developments in relation to this matter and make further disclosures as appropriate in accordance with applicable laws, regulations and the Listing Rules.

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW

For the six months ended 30 June 2026, the Group was principally engaged in: (i) the designing, manufacturing and sales of silicone rubber and related products (the **"Silicone Rubber Business"**); (ii) the provision of international digital marketing business (the **"Digital Marketing Business"**); (iii) the provision of retail services in the UK (the **"Retail Business"**); and (iv) the provision of healthcare and hotel services (the **"Healthcare and Hotel Business"**).

During the period under review, the Group continued to advance its operations focusing around the operational efficiency, customer relationships, and cash flow management of its core businesses, while prudently evaluating disposal and cessation arrangements for non-core businesses. The Silicone Rubber Business serves application sectors including new energy vehicle components, photovoltaic modules, medical devices, consumer electronics, and daily consumer products; the Digital Marketing Business provides clients with solutions for traffic placement, content strategy, data analysis, e-commerce operations, livestreaming, and brand advertising; the UK Retail Business continues to operate its retail business characterized primarily by Asian food and household goods.

For the six months ended 30 June 2026, the Group recorded a revenue of approximately HK\$376,912,000 (30 June 2025: approximately HK\$290,663,000), representing an increase of approximately 29.7% compared to the same period in 2025.

For the six months ended 30 June 2026, the Group recorded a net loss of approximately HK\$11,415,000 (30 June 2025: a net gain of approximately HK\$2,411,000). Net loss attributable to the owners of the Company was approximately HK\$10,345,000 as compared with a net loss attributable to the owners of the Company of approximately HK\$12,116,000 for the same period of last year.

The Silicone Rubber Business

As the Group's long-standing core and primary business, the Silicone Rubber Business remained a critical revenue contributor of the Group for the six months ended 30 June 2026. Compared with the same period of last year, the segment revenue increased moderately as compared with the previous year. As of 30 June 2026, the Silicone Rubber Business recorded a sales revenue of approximately HK\$106,629,000, representing an increase of approximately 4.5% from approximately HK\$102,048,000 compared to the same period of last year, and accounting for approximately 28.3% (2025: approximately 35.1%) of the Group's total revenue.

Relying on its production facilities located in Dongguan and Huzhou, China, the Silicone Rubber Business provided silicone rubber and related products to customers in markets such as Asia, Europe, and North America during the period under review. The Group will continue to closely monitor factors including raw material prices, changes in customer orders, supply chain stability, international trade policies, and export market demand and will drive business growth through measures such as product structures optimization, customer base expansion, capacity utilization enhancement, and costs control.

The Group will continue to maintain the production and sales of traditional silicone products, and prudently accelerate the development of new environmentally friendly silicone materials in application fields such as new energy vehicles, photovoltaic modules, aerospace, medical devices, consumer electronics, and beauty products.

MANAGEMENT DISCUSSION AND ANALYSIS

International Digital Marketing Business

For the six months ended 30 June 2026, the Digital Marketing Business recorded a sales revenue of approximately HK\$268,318,000, representing an increase of 44% from approximately HK\$186,276,000 compared to the same period of last year, and accounting for approximately 71.2% (2025: approximately 64.1%) of the Group's total revenue. During the period under review, the Digital Marketing Business of the Group provided services including account setup and management, content strategy development, video production, audience engagement, data analytics, e-commerce operations, livestream hosting and ad placement based on customer needs. The development of the digital marketing industry is significantly influenced by platform policies, regulatory requirements, customer budgets, internet marketing trends, and shifts in market competition. The Group will continue to closely monitor customer structure, platform rules, internet and data compliance requirements, traffic acquisition costs, competitive landscapes, as well as service delivery efficiency. The Group will strive to enhance the sustainable profitability of this business through practical measures such as optimizing customer portfolio, strengthening receivables collection management, improving placement efficiency, monitoring traffic acquisition and costs control, and increasing investments in technology and talent.

The Retail Business

For the six months ended 30 June 2026, the Retail Business recorded a sales revenue of approximately HK\$1,965,000, representing a decrease of approximately 16% from approximately HK\$2,339,000 compared to the same period of last year, and accounting for approximately 0.5% (2025: approximately 0.8%) of the Group's total revenue.

The Group continued to operate its Retail Business in the UK primarily under our "EKAU" brand, which mainly provides food and household goods from China, Japan, South Korea, Southeast Asia, and other regions. During the period under review, the Group continued to enhance customer experience and operational efficiency through measures such as product mix adjustments, store and online channel operations, supplier management, inventory optimization, logistics efficiency improvements, and brand promotion. The performance of the Retail Business may be affected by factors such as local consumer demand, sales channels, import logistics costs, supply stability, exchange rates, and peer competition.

Healthcare and Hotel Business

For the six months ended 30 June 2026, the Healthcare and Hotel Business had not recorded new sales revenue. As announced by the Group in March 2026, in view of the poor performance, persistent losses, and minimal or no revenue contribution of the Sanya project as well as the Healthcare and Hotel Business since 2021, the Board has been seeking opportunities to realize the investment value of this segment, and intends to gradually wind down and discontinue the operations of this business.

BUSINESS PROSPECTS

The Group will continue to adopt a prudent approach to advancing its core business operations, and will closely monitor factors such as the global trade environment, raw material and logistics costs, customer demand, internet and data regulation, foreign exchange fluctuations, financing conditions, and market competition. The management will continue to implement cost management, working capital management, and accounts receivable recovery measures, and will adjust resources allocation in a timely manner based on market changes.

MANAGEMENT DISCUSSION AND ANALYSIS

For the Silicone Rubber Business, the Group will continue to maintain product quality and customer service standards, and advance the development of new silicone materials and high-value-added applications subject to market demand and funding arrangements. For the Digital Marketing Business, the Group will continue to optimize customer service, placement capabilities, and operational efficiency, while strictly complying with applicable internet, advertising, data, and platform rules. For the Retail Business, the Group will continue to optimize the product portfolio and supply chain arrangements, and prudently evaluate the operational efficiency of online and offline channels.

For the Healthcare and Hotel Business, the Group will continue to follow up on the relevant asset disposals and business cessation arrangements in accordance with applicable laws and the progress of arbitration and enforcement proceedings, and will make further announcements as and when appropriate.

FINANCIAL REVIEW

Revenue

For the six months ended 30 June 2026, the Group recorded a revenue of approximately HK\$376,912,000 (2025: approximately HK\$290,663,000), representing an increase of 29.7% compared to the same period in 2025.

For the six months ended 30 June 2026, the Silicone Rubber Business recorded a revenue of approximately HK\$106,629,000 (2025: HK\$102,048,000), accounting for 28.3% (2025: 35.1%) of the Group's total revenue.

The Digital Marketing Business generated approximately HK\$268,318,000 (2025: HK\$186,276,000) in revenue for the Group, accounting for approximately 71.2% (2025: 64.1%) of the Group's total revenue.

As of 30 June 2026, the Retail Business recorded a revenue of approximately HK\$1,965,000 (2025: HK\$2,339,000), accounting for approximately 0.5% (2025: 0.8%) of the Group's total revenue.

Finally, the performance of healthcare and hotels remained unsatisfactory, with minimal revenue recorded for the six months ended 30 June 2026. Due to the continued sluggish performance, it is expected that there will be no significant changes in the Healthcare and Hotel Business in the short term.

Gross Profit

For the six months ended 30 June 2026, the Group achieved a gross profit of approximately HK\$26.3 million (2025: approximately HK\$61.8 million), a decrease of approximately 57.4% compared to the same period in 2025. For the six months ended 30 June 2026, the gross profit margin has decreased to approximately 7% (2025: approximately 21.3%).

Expenses

For the six months ended 30 June 2026, the selling and distribution expenses amounted to approximately HK\$6.7 million (2025: approximately HK\$11.4 million), a decrease of approximately 41.2% compared to the same period in 2025. For the six months ended 30 June 2026, administrative expenses amounted to approximately HK\$43.9 million (2025: approximately HK\$44.8 million), a decrease of approximately 2.0% compared to the same period in 2025. The changes in sales and distribution expenses, as well as administrative expenses, are mainly due to the Group's efforts to reduce costs, increase efficiency, and optimize personnel structure.

MANAGEMENT DISCUSSION AND ANALYSIS

Loss attributable to owners of the Company

For the six months ended 30 June 2026, the Group recorded loss attributable to owners of the Company of approximately HK\$10,345,000 (2025: approximately HK\$12,100,000), representing a decrease of approximately 14.5% as compared with the corresponding period in 2025. For the six months ended 30 June 2026, loss per share was approximately HK6.01 cents (2025: approximately HK8.45 cents). The relevant changes in the loss attributable to the owners of our company are mainly due to (i) a significant decrease in the Group's retail business revenue compared to the same period last year, as well as an increase in material costs caused by global inflation, which has tightened the gross profit margin of this business; and (ii) the profitability level of the digital marketing segment has improved significantly.

Liquidity and financial resources

For the six months ended 30 June 2026, the Group's major source of funds was cash generated from operating activities and the Group's working capital remained healthy.

	At 30 June 2026	At 30 June 2025
Cash and cash equivalents (HK\$'000)	12,792	7,304
Current ratio	0.73	0.78
Quick ratio	0.67	0.73
Gearing ratio	40.01	5.42

BUSINESS RISK

Performance of the Silicone Rubber Business and Retail Business of the Group is primarily affected by fluctuations in market prices of raw materials/products and market demands of the final products. For example, both the Silicone Rubber Business and the Retail Business require stocking of raw materials or retail inventories and the Group does not enter into any material contracts to hedge against such price fluctuations. As such, any price fluctuation in raw materials or retail inventories will exert pressures on the business costs and then impact competitiveness of the final products or services of the Group. If the Group fails to adapt and respond successfully to the changing demands and supplies, it may adversely affect business performance and development prospects.

On the other hand, the Digital Marketing Business relies on internet marketing and traffic promotion as its main source of revenue, which is to some extent influenced by internet regulatory policies and relies on consistent and stable customer relationship. Therefore, the Group should ensure that the operation of the Digital Marketing Business is in compliance with the regulatory rules and is in line with the most popular marketing initiatives and strategies in order to provide customers with efficient services.

INDUSTRY RISK

All business segments of the Group are operating in highly competitive industries. For example, the Silicone Rubber Business faces competitions not only from other silicone rubber products, but also from products that are made of new materials; the Retail Business is competing with other local retail brands, as well as online shopping platforms; and the number of competitors joining the segment of the Digital Marketing Business is increasing. Competition may also intensify as the competitors expand their product categories, lower their selling prices, increase their qualities, or conduct promotions. If the Group does not compete successfully against existing or new competitors, its existing business scale may decline and the operation performance may shrink.

MANAGEMENT DISCUSSION AND ANALYSIS

CREDIT RISK

As at 30 June 2026, the Group recorded total current assets of approximately HK\$495,161,000 and total current liabilities of approximately HK\$680,983,000. The bank balances and cash on hand of the Group remained tight when compared with its current liabilities. If the receivables are not fully recovered, the Group may not have sufficient resources to repay its short-term obligations as they fall due.

LEGAL AND EVENT RISK

The Company received a winding-up petition in March 2026; on 22 June 2026, the High Court conditionally adjourned the hearing of the petition further to 21 September 2026. On 21 September 2026, the High Court ordered the hearing of the Petition to be further adjourned to 26 October 2026. The High Court also ordered the Company to pay to the High Court within 28 days from 21 September 2026 a sum of HK\$20 million as security money. This matter, as well as the arbitration, enforcement, and potential asset disposals related to the Healthcare and Hotel Business, may have an impact on the Group's financing, liquidity, financial position, and operational arrangements. The Group will make disclosures in a timely manner regarding any material developments in accordance with applicable laws and the Listing Rules.

CAPITAL STRUCTURE

As of 30 June 2026, the authorized share capital of the Company was HK\$2,000,000,000, divided into 2,000,000,000 ordinary shares with a face value of HK\$1.00 per share; the number of issued ordinary shares were 172,006,700 shares and there were no treasury shares. All Shares were fully paid and rank pari passu with each other in all respects.

PLEDGE OF ASSETS

Capital commitments contracted by the Group but not yet provided for in the financial statements as at 30 June 2026 were approximately HK\$5,970,000 (31 December 2025: approximately HK\$4,250,000), mainly related to expanding production capacity of the Silicone Rubber Business. Such capital commitments will be financed by the net proceeds from operating activities. As at 30 June 2026, certain land and buildings, investment properties, right-of-use assets and trade receivables of the Group of approximately HK\$79,800,000 (31 December 2025: approximately HK\$93,000,000) were pledged to secure borrowings granted to the Group.

CONTINGENT LIABILITIES

No material contingent liabilities of the Group were noted as at 30 June 2026 (31 December 2025: nil).

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

Save as disclosed in this report, the Group had no significant investments, material acquisition or disposal of any subsidiaries, associates or joint ventures for the six months ended 30 June 2026.

SIGNIFICANT EVENTS AFTER THE REPORTING PERIOD

Save as disclosed in Note 16 to the consolidated financial statements, the Board are not aware of any significant event which had material effect on the Group subsequent to 30 June 2026 and up to the date of this report.

FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

Save as disclosed in this report, the Group did not have any concrete plan for material investments or capital assets as at 30 June 2026.

MANAGEMENT DISCUSSION AND ANALYSIS

CURRENCY MANAGEMENT AND TREASURY POLICY

For the six months ended 30 June 2026, the Group's cash receipts were denominated in US dollars, Hong Kong dollars, Pound Sterling ("**GBP**") and Renminbi, while the labour costs, manufacturing overheads, selling and administrative expenses of the Group were mostly negotiated, measured and settled in Renminbi, Hong Kong dollars and GBP. As at 30 June 2026, the majority of the cash and cash equivalents were held in US dollars, Hong Kong dollars, GBP and Renminbi.

The revenue of the Group was mainly generated by the Silicone Business in the PRC, the Digital Marketing Business in the PRC and the Retail Business in the UK. Therefore, fluctuations of Renminbi and GBP will affect the Group's profitability. For the six months ended 30 June 2026, the Group did not enter into any financial instruments for hedging purpose. The Group will closely monitor the currency movements and take appropriate measures to deal with such exchange-rate exposure.

HUMAN RESOURCES AND REMUNERATION POLICIES

As the Group is committed to improving production capacity, developing high-quality products, and expanding industry chain, experienced workers, engineers and professionals are crucial to the Group. The Group offers on-the-job training and encourages staff to attend continuous professional training in order to enhance their skills and knowledge. The Group also offers competitive remuneration packages, including quality staff quarters, training, medical care, insurance coverage and retirement benefits to all employees. As at 30 June 2026, the Group employed 620 permanent and temporary employees (31 December 2025: 633).

INTERIM DIVIDEND

The Board does not recommend payment of interim dividend for the six months ended 30 June 2026 (2025: nil).

OTHER INFORMATION

CORPORATE GOVERNANCE PRACTICES

The Company strives to attain and maintain high standards of corporate governance best suited to the needs and interests of the Group as it believes that effective corporate governance practices are fundamental to enhancing Shareholder value and safeguarding interests of Shareholders and other stakeholders. The Board sets appropriate policies and implements corporate governance practices appropriate to the conduct and growth of the Group's business.

To the best knowledge of the Board, the Company has complied with the applicable code provisions set out in the Corporate Governance Code (the "**CG Code**") contained in Appendix C1 to the Listing Rules throughout the six months ended 30 June 2026 except of the followings:

Under Code Provision C.1.6 of the CG Code, independent non-executive Directors and other non-executive Directors, as equal Board members, should attend general meetings of the Company to gain and develop a balanced understanding of the views of the Shareholders. Mr. Han Lei, the non-executive Director, did not attend the annual general meeting of the Company held on 30 June 2026 due to his other work commitments.

Following the resignation of Ms. Zhang Li as the chairman of the Audit Committee on 1 June 2026, the Board comprises of two executive Directors, four non-executive Directors and two independent non-executive Directors. As a result of the foregoing, the Company is not in compliance with the requirements of (i) Rule 3.10(1) of the Listing Rules that the Board must include at least three independent non-executive Directors; (ii) Rule 3.10(2) of the Listing Rules that at least one of the independent non-executive directors must have appropriate professional qualifications or accounting or related financial management expertise; and (iii) Rule 3.21 of the Listing Rules that the Audit Committee must comprise a minimum of three members. The Company is in the process of identifying suitable candidate(s) to fill the vacancies of independent non-executive Director, the chairman of the audit committee of the Company in order to meet the aforementioned Listing Rules requirements, and will use its best endeavors to ensure a suitable candidate is appointed as soon as practicable.

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "**Model Code**") set out in Appendix C3 to the Listing Rules. Specific enquiries had been made to all Directors and each Director had confirmed that she/he had complied with the Model Code for the six months ended 30 June 2026.

OTHER INFORMATION

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30 June 2026, the interests and short positions of the Directors and the chief executive of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which he was deemed or taken 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, to be notified to the Company and the Stock Exchange, were as follows:

Name	Nature of interest	Approximate percentage of interest in the Company (Note 1)	
		Total number of shares/underlying shares held	
Ms. Shi Qi (Note 2)	Interest of controlled corporation	79,687,549 (Long)	46.33%
		79,687,549 (Short)	46.33%

Notes:

1. The total number of issued Shares as at 30 June 2026 (i.e. 172,006,700 Shares) has been used in the calculation of the approximate percentage.
2. Lyton Maison Limited, a limited company incorporated in the British Virgin Islands and solely owned by Ms. Shi Qi, was interested in 79,687,549 shares. 79,687,549 shares held by Lyton Maison Limited were charged to Mason Resources Finance Limited, which was indirectly wholly-owned by Mason Group Holdings Limited.

As at 30 June 2026 and save as disclosed, none of the Directors or the chief executive of the Company had registered an interest or a short position in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which was required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which he was deemed or taken to have under such provisions of the SFO) or which was required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or which was required, pursuant to the Model Code, to be notified to the Company and the Stock Exchange.

OTHER INFORMATION

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 30 June 2026, so far as was known to the Directors, the following persons, not being Directors or chief executive of the Company had, or were deemed to have, interests or short position in the Shares or underlying Shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO; or which were recorded in the register required to be kept by the Company under Section 336 of the SFO; or who is directly or indirectly, interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at the general meetings of the Company:

Name	Nature of interest	Total number of shares/underlying shares held	Approximate percentage of interest in the Company (Note 1)
Lytton Maison Limited (Note 2)	Beneficial owner	79,687,549 (Long)	46.33%
		79,687,549 (Short)	46.33%
Mason Resources Finance Limited (Note 2)	Person having a security interest in shares	79,687,549 (Long)	46.33%
Mason Group Holdings Limited (Note 2)	Interest of controlled corporation	79,687,549 (Long)	46.33%

Notes:

1. The total number of issued Shares as at 30 June 2026 (i.e. 172,006,700 Shares) has been used in the calculation of the approximate percentage.
2. Lytton Maison Limited was interested in 79,687,549 shares. 79,687,549 shares held by Lytton Maison Limited were charged to Mason Resources Finance Limited, which was indirectly wholly-owned by Mason Group Holdings Limited.

As at 30 June 2026 and save as disclosed, the Directors are not aware of any other person, other than the Directors and the chief executive of the Company who had, or was deemed to have, interests or short positions 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 or, which were recorded in the register required to be kept by the Company under Section 336 of the SFO; or who is directly or indirectly, interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at the general meetings of the Company or options in respect of such share capital.

OTHER INFORMATION

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

During the six months ended 30 June 2026, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

SHARE OPTION SCHEME

At the annual general meeting of the Company held on 13 December 2018, the shareholders of the Company approved the adoption of the share option scheme of the Company (the "**Scheme**"). The Scheme was later adopted by the Company. For the six months ended 30 June 2026, no options or securities had been granted, exercised, cancelled or lapsed under the Scheme. As at 1 January 2026 and 30 June 2026, there was no outstanding option under the Scheme and the number of share options available for grant under the Scheme was 8,711,780 Shares.

AUDIT COMMITTEE AND REVIEW OF FINANCIAL STATEMENTS

Currently, the audit committee of the Company (the "**Audit Committee**") comprises two independent non-executive Directors, namely Mr. Zhang Li and Dr. Xie Jun. Following the resignation of Ms. Zhang Li as the chairman of the Audit Committee on 1 June 2026, the position of the chairman of the Audit Committee remains vacant as at the date of this report. The Audit Committee had reviewed with the management the accounting principles and practices adopted by the Company and discussed financial reporting matters. The interim results of the Group for the six months ended 30 June 2026 have not been audited. The Audit Committee has reviewed the unaudited condensed consolidated financial statements of the Group for the six months ended 30 June 2026 and is of the view that the consolidated financial statements have been prepared in accordance with the applicable accounting standards, the Listing Rules and the statutory provisions and sufficient disclosures have been made.

On behalf of the Board
Ta Yang Group Holdings Limited
Shi Qi
Chairlady

Hong Kong, 31 August 2026