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CHIHO ENVIRONMENTAL GROUP LIMITED

齊合環保集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 976)

**SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO
INTERIM RESULTS FOR THE SIX MONTHS ENDED
30 JUNE 2025 AND 2026**

Reference is made to the announcements of Chiho Environmental Group Limited (the “**Company**” together with its subsidiaries, the “**Group**”) dated 30 September 2026 on the unaudited interim results of the Company for the six months ended 30 June 2025 and 2026 (the “**Interim Results Announcements**”). Capitalised terms used in this announcement have the same meanings as those defined in the Interim Results Announcements unless defined otherwise herein.

The audit of the Group’s annual results for the years ended 31 December 2024 and 2025 had not been completed as at the date of publication of the Interim Results Announcements. Following completion of the audit, certain adjustments and re-classification have been made to the Group’s unaudited interim results for the six months ended 30 June 2025 and 2026. The following are the restated condensed consolidated statements of profit or loss, condensed consolidated statements of comprehensive income and condensed consolidated balance sheets for the relevant period.

Interim Results For The Six Months Ended 30 June 2025

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the six months ended 30 June 2025

	Six months ended 30 June	
	2025	2024
	<i>HK\$M</i>	<i>HK\$M</i>
	(Unaudited)	(Unaudited and restated)
Continuing operations		
Revenue	537.9	629.8
Cost of sales	<u>(509.0)</u>	<u>(598.2)</u>
Gross profit	28.9	31.6
Other income	6.7	6.3
Other losses, net	(31.7)	(11.3)
Distribution and selling expenses	(1.5)	(1.4)
Administrative expenses	<u>(73.3)</u>	<u>(54.1)</u>
	<u>(70.9)</u>	<u>(28.9)</u>
Finance income	0.6	0.8
Finance costs	<u>(54.6)</u>	<u>(40.1)</u>
Finance costs, net	(54.0)	(39.3)
Share of post-tax profit of an associate	<u>1.4</u>	<u>—</u>
Loss before income tax	(123.5)	(68.2)
Income tax expense	<u>(0.2)</u>	<u>(0.5)</u>
Loss from continuing operations for the period	<u>(123.7)</u>	<u>(68.7)</u>
Discontinued operations		
(Loss)/profit from discontinued operations	<u>(1,188.3)</u>	<u>108.4</u>
(Loss)/profit for the period	<u>(1,312.0)</u>	<u>39.7</u>

The above condensed consolidated statement of profit or loss should be read in conjunction with the notes to the Condensed Consolidated Financial Information contained in the interim report of the Company for the six months ended 30 June 2025.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 30 June 2025

	Six months ended 30 June	
	2025	2024
	HK\$M	HK\$M
	(Unaudited)	(Unaudited and restated)
(Loss)/profit for the period	<u>(1,312.0)</u>	<u>39.7</u>
Other comprehensive (loss)/income		
<i>Item that may be reclassified to profit or loss:</i>		
Currency translation differences	105.3	(124.0)
<i>Items that will not be reclassified to profit or loss:</i>		
Change in fair value of financial assets at fair value through other comprehensive income, net of tax	–	2.2
Transfer arising from de-consolidation of subsidiaries	<u>1.0</u>	<u>–</u>
Other comprehensive income/(loss) for the period	<u>106.3</u>	<u>(121.8)</u>
Total comprehensive loss for the period	<u><u>(1,205.7)</u></u>	<u><u>(82.1)</u></u>
(Loss)/profit attributable to:		
Shareholders of the Company		
– Loss from continuing operations	(128.7)	(61.6)
– (Loss)/profit from discontinued operations	<u>(1,188.3)</u>	<u>112.1</u>
	(1,317.0)	50.5
Non-controlling interest		
– Profit/(loss) from continuing operations	5.0	(7.1)
– Loss from discontinued operations	<u>–</u>	<u>(3.7)</u>
	<u><u>(1,312.0)</u></u>	<u><u>39.7</u></u>

	Six months ended 30 June	
	2025	2024
	HK\$M	HK\$M
	(Unaudited)	(Unaudited and restated)
Total comprehensive income/(loss) for the period attributable to:		
Shareholders of the company		
– Loss from continuing operations	(19.2)	(71.2)
– Loss from discontinued operations	(1,188.3)	(10.5)
	(1,207.5)	(81.7)
Non-controlling interests		
– Profit from continuing operations	1.8	0.7
– Loss from discontinued operations	–	(1.1)
	1.8	(0.4)
	(1,205.7)	(82.1)
Loss per share for (loss)/profit from continuing operations attributable to shareholders of the Company for the period (expressed in HK\$ per share)		
Basic loss per share	(0.08)	(0.03)
Diluted loss per share	(0.08)	(0.03)
(Loss)/profit per share attributable to shareholders of the Company for the period (expressed in HK\$ per share)		
Basic (loss)/profit per share	(0.82)	0.03
Diluted (loss)/profit per share	(0.82)	0.03

The above condensed consolidated statement of comprehensive income should be read in conjunction with the notes to the Condensed Consolidated Financial Information contained in the interim report of the Company for the six months ended 30 June 2025.

CONDENSED CONSOLIDATED BALANCE SHEET

For the six months ended 30 June 2025

	At 30 June 2025 <i>HK\$M</i> (Unaudited)	At 31 December 2024 <i>HK\$M</i> (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	118.3	1,941.0
Right-of-use assets	185.9	631.9
Investment properties	50.5	51.9
Intangible assets	–	732.2
Investments accounted for using the equity method	2.6	733.7
Financial assets at fair value through profit or loss	–	0.8
Financial assets at fair value through other comprehensive income	–	85.2
Other non-current assets	1.2	5.2
Deferred income tax assets	–	67.6
	<u>358.5</u>	<u>4,249.5</u>
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Current assets		
Inventories	232.3	1,385.2
Trade, bills and other receivables	117.8	1,536.6
Financial assets at fair value through profit or loss	4,155.1	–
Amounts due from related parties	0.2	73.2
Amount due from Scholz Group, CRD, CRIH and CTRL	17.3	–
Derivative financial instruments	–	23.2
Tax recoverable	3.3	134.2
Pledged and restricted bank deposits	–	3.1
Cash and cash equivalents	166.8	414.8
	<u>4,692.8</u>	<u>3,570.3</u>
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Assets held for sale	<u>51.4</u>	<u>50.6</u>
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	<u>4,744.2</u>	<u>3,620.9</u>
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Total assets	<u><u>5,102.7</u></u>	<u><u>7,870.4</u></u>

	At 30 June 2025 HK\$M (Unaudited)	At 31 December 2024 HK\$M (Audited)
EQUITY AND LIABILITIES		
Equity attributable to shareholders of the Company		
Share capital	16.1	16.1
Other reserves	6,328.1	6,218.6
Accumulated losses	(3,115.0)	(1,798.0)
	<u>3,229.2</u>	<u>4,436.7</u>
Non-controlling interests	(65.6)	(60.3)
Total equity	<u>3,163.6</u>	<u>4,376.4</u>
Non-current liabilities		
Borrowings	–	33.1
Lease liabilities	0.3	267.6
Retirement benefit obligations	–	8.8
Other payables	–	28.0
Asset retirement obligation	–	67.5
Deferred income tax liabilities	14.6	265.9
	<u>14.9</u>	<u>670.9</u>
Current liabilities		
Trade, bills and other payables	253.4	1,702.5
Contract liabilities	4.8	69.2
Current income tax liabilities	–	37.9
Borrowings	527.5	777.7
Lease liabilities	1.0	115.2
Amounts due to related parties and non-controlling interest	67.9	107.6
Amounts due to Scholz Group, CRD, CRIH and CTRL	1,069.3	–
Derivative financial instruments	0.3	13.0
	<u>1,924.2</u>	<u>2,823.1</u>
Total liabilities	<u>1,939.1</u>	<u>3,494.0</u>
Total equity and liabilities	<u>5,102.7</u>	<u>7,870.4</u>

The above condensed consolidated balance sheet should be read in conjunction with the notes to the Condensed Consolidated Financial Information contained in the interim report of the Company for the six months ended 30 June 2025.

Interim Results For The Six Months Ended 30 June 2026

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the six months ended 30 June 2026

	Six months ended 30 June	
	2026	2025
	<i>HK\$M</i>	<i>HK\$M</i>
	(Unaudited)	(Unaudited)
Continuing operations		
Revenue	829.3	537.9
Cost of sales	(795.7)	(509.0)
Gross profit	33.6	28.9
Other income	6.2	6.7
Other gains/(losses), net	3.7	(31.7)
Distribution and selling expenses	(0.2)	(1.5)
Administrative expenses	(100.6)	(73.3)
	(57.3)	(70.9)
Finance income	0.2	0.6
Finance costs	(61.9)	(54.6)
Finance costs, net	(61.7)	(54.0)
Share of post-tax (loss)/profit of an associate	(1.5)	1.4
Loss before income tax	(120.5)	(123.5)
Income tax expense	(0.8)	(0.2)
Loss from continuing operations for the period	(121.3)	(123.7)
Discontinued operations		
Loss from discontinued operations	(66.8)	(1,188.3)
Loss for the period	(188.1)	(1,312.0)

The above condensed consolidated statement of profit or loss should be read in conjunction with the notes to the Condensed Consolidated Financial Information contained in the interim report of the Company for the six months ended 30 June 2026.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 30 June 2026

	Six months ended 30 June	
	2026	2025
	<i>HK\$M</i>	<i>HK\$M</i>
	(Unaudited)	(Unaudited)
Loss attributable to:		
Shareholders of the Company		
– Loss from continuing operations	(120.9)	(128.7)
– Loss from discontinued operations	<u>(66.8)</u>	<u>(1,188.3)</u>
	(187.7)	(1,317.0)
Non-controlling interests		
– (Loss)/profit from continuing operations	(0.4)	5.0
– Loss from discontinued operations	<u>–</u>	<u>–</u>
	<u>(188.1)</u>	<u>(1,312.0)</u>
Loss per share for loss from continuing operations attributable to shareholders of the Company for the period (expressed in HK\$ per share)		
Basic loss per share	<u>(0.08)</u>	<u>(0.08)</u>
Diluted loss per share	<u>(0.08)</u>	<u>(0.08)</u>
Loss per share attributable to shareholders of the Company for the period (expressed in HK\$ per share)		
Basic loss per share	<u>(0.12)</u>	<u>(0.82)</u>
Diluted loss per share	<u>(0.12)</u>	<u>(0.82)</u>

	Six months ended 30 June	
	2026	2025
	HK\$M	HK\$M
	(Unaudited)	(Unaudited)
Loss for the period	<u>(188.1)</u>	<u>(1,312.0)</u>
Other comprehensive (loss)/income		
<i>Item that may be reclassified to profit or loss:</i>		
Currency translation differences on foreign operations	(22.1)	105.3
<i>Items that will not be reclassified to profit or loss:</i>		
Transfer arising from de-consolidation of subsidiaries	<u>–</u>	<u>1.0</u>
Other comprehensive (loss)/income for the period, net of tax	<u>(22.1)</u>	<u>106.3</u>
Total comprehensive loss for the period	<u>(210.2)</u>	<u>(1,205.7)</u>
Total comprehensive loss for the period attributable to:		
Shareholders of the Company		
– Loss from continuing operations	(142.0)	(19.2)
– Loss from discontinued operations	<u>(66.8)</u>	<u>(1,188.3)</u>
	(208.8)	(1,207.5)
Non-controlling interests		
– (Loss)/profit from continuing operations	<u>(1.4)</u>	<u>1.8</u>
	(1.4)	1.8
	<u>(210.2)</u>	<u>(1,205.7)</u>

The above condensed consolidated statement of comprehensive income should be read in conjunction with the notes to the Condensed Consolidated Financial Information contained in the interim report of the Company for the six months ended 30 June 2026.

CONDENSED CONSOLIDATED BALANCE SHEET

As at 30 June 2026

	At 30 June 2026 <i>HK\$M</i> (Unaudited)	At 31 December 2025 <i>HK\$M</i> (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	94.0	98.7
Right-of-use assets	191.6	187.5
Investment properties	48.4	48.8
Investments accounted for using the equity method	2.1	2.7
Other non-current assets	1.1	1.1
Deferred income tax assets	0.9	0.9
	<u>338.1</u>	<u>339.7</u>
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Current assets		
Inventories	236.7	236.0
Trade, bills and other receivables	181.3	113.4
Financial assets at fair value through profit or loss	4,058.9	4,125.7
Amount due from related parties	0.2	0.2
Amounts due from Scholz Group, CRD, CRIH and CTRL	13.0	13.2
Tax recoverable	0.3	1.4
Pledged and restricted bank deposits	–	0.9
Cash and cash equivalents	98.2	102.5
	<u>4,588.6</u>	<u>4,593.3</u>
	-----	-----
Assets held for sale	–	51.9
	<u>4,588.6</u>	<u>4,645.2</u>
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Total assets	<u><u>4,926.7</u></u>	<u><u>4,984.9</u></u>

	At 30 June 2026 <i>HK\$M</i> (Unaudited)	At 31 December 2025 <i>HK\$M</i> (Audited)
EQUITY AND LIABILITIES		
Equity attributable to shareholders of the Company		
Share capital	16.1	16.1
Other reserves	6,323.0	6,344.1
Accumulated losses	<u>(3,479.4)</u>	<u>(3,291.7)</u>
	2,859.7	3,068.5
Non-controlling interests	<u>(56.1)</u>	<u>(65.5)</u>
Total equity	<u>2,803.6</u>	<u>3,003.0</u>
Non-current liabilities		
Lease liabilities	1.6	2.3
Deferred income tax liabilities	<u>15.3</u>	<u>14.7</u>
	<u>16.9</u>	<u>17.0</u>
Current liabilities		
Trade, bills and other payables	513.6	364.1
Contract liabilities	10.9	3.9
Borrowings	533.8	525.5
Lease liabilities	1.3	1.3
Amounts due to related parties and non-controlling interest	36.3	45.3
Amount due to Scholz Group, CRD, CRIH and CTRL	<u>1,010.3</u>	<u>1,024.8</u>
	<u>2,106.2</u>	<u>1,964.9</u>
Total liabilities	<u>2,123.1</u>	<u>1,981.9</u>
Total equity and liabilities	<u>4,926.7</u>	<u>4,984.9</u>

The above condensed consolidated balance sheet should be read in conjunction with the notes to the Condensed Consolidated Financial Information contained in the interim report of the Company for the six months ended 30 June 2026.

CONTINUED SUSPENSION OF TRADING

Trading in the Company's shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 1 April 2025, and will remain suspended until further notice pending the fulfilment of the Resumption Guidance. Further announcement(s) will be made by the Company as and when appropriate and in compliance with the requirements under the Listing Rules.

By Order of the Board
Chiho Environmental Group Limited
Fu Tao
Chairman and Executive Director

Hong Kong, 25 October 2026

As at the date of this announcement, the Board comprises:

Executive Directors:

Mr. Fu Tao (*Chairman*)

Ms. Zhang Aoxue

Mr. Yao Xiang

Mr. Yang Wei

Ms. Zhou Shuli

Independent Non-Executive Directors:

Mr. Ng Man Fung Walter

Ms. Wu Jian

Mr. Choi Wai Hong Clifford