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Oi Wah Pawnshop Credit Holdings Limited

靚華押業信貸控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1319)

ANNOUNCEMENT OF UNAUDITED INTERIM RESULTS FOR THE SIX MONTHS ENDED 31 AUGUST 2026, DECLARATION OF INTERIM DIVIDEND AND CLOSURE OF REGISTER OF MEMBERS

FINANCIAL HIGHLIGHTS

		Six months ended 31 August 2026		Change
		2025	2026	
		HK\$'000	HK\$'000	
Revenue		82,016	84,115	2.6%
Profit before taxation		44,696	62,877	40.7%
Profit for the period attributable to shareholders		38,381	53,463	39.3%
Net profit margin		46.8%	63.6%	
Basic earnings per share (in HK cents)		2.0	2.8	
Net interest margin	Note 1	16.4%	19.1%	
For pawn loan services		40.0%	43.3%	
For mortgage loan services		9.6%	10.8%	
		As at 28 February 2026	As at 31 August 2026	
		HK\$'000	HK\$'000	
Gross loan receivables – principal	Note 2	771,035	774,908	0.5%
– Pawn loan receivables of amortised cost		23,647	23,237	
– Pawn loan receivables of fair value through profit or loss		157,018	169,165	
– Mortgage loan receivables of amortised cost		590,370	582,506	
Total assets		1,238,219	1,265,618	2.2%
Total equity		1,155,757	1,187,090	2.7%

Note 1: Net interest margin during the period refers to our interest income in respect of our pawn loans and mortgage loans less our finance costs, divided by the average of month-end gross loan receivables balances of the corresponding loans during the period.

Note 2: Under the accounting standard HKFRS 9, pawn loan receivables under the Pawnbrokers Ordinance will be measured at fair value through profit or loss, and pawn loan and mortgage loan receivables under the Money Lenders Ordinance will be measured at amortised cost.

ANNOUNCEMENT OF UNAUDITED INTERIM RESULTS FOR THE SIX MONTHS ENDED 31 AUGUST 2026

The board (the “**Board**”) of directors (the “**Directors**”) of Oi Wah Pawnshop Credit Holdings Limited (the “**Company**” or “**our Company**”) is pleased to announce the unaudited interim results of our Company and its subsidiaries (collectively, the “**Group**” or “**our Group**”) for the six months ended 31 August 2026, with the comparative figures for the corresponding period in 2025 as follows:

Condensed Consolidated Statement of Profit or Loss And Other Comprehensive Income

for the six months ended 31 August 2026

(Expressed in Hong Kong dollars)

		Six months ended 31 August	
	Notes	2026	2025
		\$'000	\$'000
		(unaudited)	(unaudited)
Revenue	5	84,115	82,016
Other income, gains or losses	6	6,351	2,331
Operating income		90,466	84,347
Other operating expenses	7(b)	(28,789)	(26,885)
Reversal of (charge for) impairment loss on loan receivables, net		2,921	(10,871)
Profit from operations		64,598	46,591
Finance costs	7(a)	(1,721)	(1,895)
Profit before taxation	7	62,877	44,696
Income tax	8	(9,414)	(6,315)
Profit and total comprehensive income for the period attributable to shareholders		53,463	38,381
Earnings per share (in HK cents)			
– basic and diluted	9	2.8	2.0

Condensed Consolidated Statement of Financial Position

as at 31 August 2026

(Expressed in Hong Kong dollars)

		31 August 2026 \$'000 (unaudited)	28 February 2026 \$'000 (audited)
	Notes		
Non-current assets			
Plant and equipment		3,189	2,450
Right-of-use assets	10	14,077	14,259
Interest in an associate		–	–
Financial assets at fair value through profit or loss	14	91,345	38,993
Loan receivables	11	22,762	25,793
Other receivables	12	1,817	1,042
Deferred tax assets		1,649	4,165
		<u>134,839</u>	<u>86,702</u>
Current assets			
Reposessed assets		11,690	10,699
Loan receivables	11	771,705	756,585
Trade and other receivables	12	3,744	7,328
Cash and cash equivalents	13	343,640	376,905
		<u>1,130,779</u>	<u>1,151,517</u>
Current liabilities			
Accruals and other payables	15	8,608	10,549
Lease liabilities	10	6,391	6,635
Loans from the immediate holding company	16	47,500	47,500
Tax payable		7,382	9,116
		<u>69,881</u>	<u>73,800</u>
Net current assets		<u>1,060,898</u>	<u>1,077,717</u>
Total assets less current liabilities		<u>1,195,737</u>	<u>1,164,419</u>

		31 August 2026 \$'000 (unaudited)	28 February 2026 \$'000 (audited)
	<i>Notes</i>		
Non-current liability			
Lease liabilities	10	<u>8,647</u>	<u>8,662</u>
NET ASSETS		<u>1,187,090</u>	<u>1,155,757</u>
CAPITAL AND RESERVES			
Capital	17	19,243	19,243
Reserves		<u>1,167,847</u>	<u>1,136,514</u>
TOTAL EQUITY		<u>1,187,090</u>	<u>1,155,757</u>

Condensed Consolidated Statement of Changes in Equity

for the six months ended 31 August 2026

(Expressed in Hong Kong dollars)

	Share capital \$'000	Share premium \$'000	Capital reserve \$'000	Capital redemption reserve \$'000	Other reserve \$'000	Retained profits \$'000	Total \$'000
At 28 February 2026 and 1 March 2026 (audited)	<u>19,243</u>	<u>1,338</u>	<u>44,963</u>	<u>2,141</u>	<u>12,001</u>	<u>1,076,071</u>	<u>1,155,757</u>
Profit and total comprehensive income	–	–	–	–	–	53,463	53,463
Final dividend declared and paid in respect of previous year (note 17(b))	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>(22,130)</u>	<u>(22,130)</u>
At 31 August 2026 (unaudited)	<u><u>19,243</u></u>	<u><u>1,338</u></u>	<u><u>44,963</u></u>	<u><u>2,141</u></u>	<u><u>12,001</u></u>	<u><u>1,107,404</u></u>	<u><u>1,187,090</u></u>
At 28 February 2025 and 1 March 2025 (audited)	<u>19,243</u>	<u>1,338</u>	<u>44,963</u>	<u>2,141</u>	<u>12,001</u>	<u>1,028,292</u>	<u>1,107,978</u>
Profit and total comprehensive income	–	–	–	–	–	38,381	38,381
Final dividend declared and paid in respect of previous year (note 17(b))	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>(15,587)</u>	<u>(15,587)</u>
At 31 August 2025 (unaudited)	<u><u>19,243</u></u>	<u><u>1,338</u></u>	<u><u>44,963</u></u>	<u><u>2,141</u></u>	<u><u>12,001</u></u>	<u><u>1,051,086</u></u>	<u><u>1,130,772</u></u>

Condensed Consolidated Statement of Cash Flows
for the six months ended 31 August 2026
(Expressed in Hong Kong dollars)

	Six months ended 31 August	
	2026	2025
	\$'000	\$'000
	(unaudited)	(unaudited)
Operating activities		
Operating cash flows before changes in working capital	60,696	60,358
(Increase) decrease in loan receivables	(9,170)	36,221
Other cash flows (used in) generated from operations activities	(131)	4,559
Cash generated from operations	51,395	101,138
Hong Kong Profits Tax paid	(8,632)	(4,710)
Net cash generated from operating activities	42,763	96,428
Investing activities		
Payment on financial assets at fair value through profit or loss	(52,075)	–
Proceeds from disposal of plant and equipment	130	–
Payment for the purchase of plant and equipment	(1,319)	(636)
Dividend received from financial assets at fair value through profit or loss	2,033	1,494
Other cash flows generated from investing activities	3,331	1,605
Net cash (used in) generated from investing activities	(47,900)	2,463
Financing activities		
Dividend paid	(22,130)	(15,587)
Repayments of principal on lease liabilities	(4,285)	(3,784)
Finance costs paid	(1,189)	(1,189)
Repayments of interest on lease liabilities	(524)	(698)
Net cash used in financing activities	(28,128)	(21,258)
Net (decrease) increase in cash and cash equivalents	(33,265)	77,633
Cash and cash equivalents at the beginning of period (note 13)	376,905	215,655
Cash and cash equivalents at the end of period (note 13)	343,640	293,288

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

(Expressed in Hong Kong dollars unless otherwise indicated)

1 GENERAL INFORMATION

Oi Wah Pawnshop Credit Holdings Limited (the “**Company**”) was incorporated in the Cayman Islands and is listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The Company and its subsidiaries (hereinafter collectively referred to as the “**Group**”) are principally engaged in secured financing business in Hong Kong, including pawn loans and mortgage loans.

2 BASIS OF PREPARATION

The condensed consolidated financial statements of the Group for the six months ended 31 August 2026 have been prepared in accordance with Hong Kong Accounting Standard (“**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 the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

The condensed consolidated financial statements of the Group for the six months ended 31 August 2026 are presented in Hong Kong dollars (“**HKD**” or “**HK\$**” or “**\$**”), which is also the functional currency of the Company, and all values are rounded to the nearest thousand (\$’000) except when otherwise indicated.

3 MATERIAL ACCOUNTING POLICIES

The condensed consolidated financial statements have been prepared on the historical cost basis except for loan receivables at fair value through profit or loss (“**FVPL**”) and financial assets at FVPL that are measured at fair values, at the end of each reporting period.

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 statements for the year ended 28 February 2026, 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 March 2026:

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

The application of the amendments to HKFRS Accounting Standards in the current interim period has had no material effect on the Group’s financial performance and positions for the current and prior periods and/or on the disclosures set out in these condensed consolidated financial statements.

4 SEGMENT REPORTING

The Group has one reportable segment, which is the provision of secured financing business in Hong Kong, including pawn loans and mortgage loans. Therefore, no additional reportable segment and geographical information have been presented.

5 REVENUE

The principal activities of the Group are engaged in secured financing business in Hong Kong including pawn loans and mortgage loans.

Revenue represents interest income earned on pawn loans and mortgage loans and results on disposal of repossessed assets. The amount of each nature of business of revenue recognised during the period is as follows:

	Six months ended 31 August	
	2026	2025
	\$'000	\$'000
	(unaudited)	(unaudited)
Revenue from pawn loan business		
– Interest income from pawn loan receivables at FVPL	38,397	33,846
– Interest income from pawn loan receivables calculated using the effective interest method	5,314	5,604
– Gain on disposal of repossessed assets	8,813	8,968
	52,524	48,418
Revenue from mortgage loan business		
– Interest income from mortgage loan receivables calculated using the effective interest method	31,591	33,598
Total	84,115	82,016

Gain on disposal of repossessed assets is the revenue from contracts with customers within the scope of HKFRS 15 and the timing of recognition is at a point in time. The cost of disposal of repossessed assets for the six months ended 31 August 2026 amounted to HK\$33.4 million (six months ended 31 August 2025: HK\$27.1 million).

The Group's customer base is diversified and does not include any customer with whom transactions have exceeded 10% of the Group's revenue during both periods.

6 OTHER INCOME, GAINS OR LOSSES

	Six months ended 31 August	
	2026	2025
	\$'000	\$'000
	(unaudited)	(unaudited)
Credit related fee income	61	105
Rental income	489	557
Dividend income	2,033	1,494
Bank interest income	3,331	1,605
Gain on disposal of plant and equipment	80	—
Gains (losses) on fair value of financial assets at FVPL	277	(1,533)
Others	80	103
	<u>6,351</u>	<u>2,331</u>

7 PROFIT BEFORE TAXATION

Profit before taxation is arrived at after charging:

	Six months ended 31 August	
	2026	2025
	\$'000	\$'000
	(unaudited)	(unaudited)
(a) Finance costs		
Interest on loans from the immediate holding company	1,197	1,197
Interest on lease liabilities	524	698
	<u>1,721</u>	<u>1,895</u>

	Six months ended 31 August	
	2026	2025
	\$'000	\$'000
	(unaudited)	(unaudited)
(b) Other operating expenses		
Premises and equipment expenses excluding depreciation		
– rental of premises	1,541	1,826
– maintenance, repairs and others	691	608
	2,232	2,434
Depreciation of plant and equipment	530	507
Depreciation of right-of-use assets	4,208	3,952
Net losses on loan receivables at FVPL	2	3
Staff costs	15,486	14,418
Advertising expenses	1,066	1,043
Auditor's remuneration	467	467
Bank charges	55	82
Legal and professional fees	1,612	1,077
Others	3,131	2,902
	26,557	24,451
	28,789	26,885

8 INCOME TAX

The Group calculates the income tax for the periods using the tax rate that would be applicable to the expected total annual earnings. The major components of income tax in the condensed consolidated statement of profit or loss and other comprehensive income are:

	Six months ended 31 August	
	2026	2025
	\$'000	\$'000
	(unaudited)	(unaudited)
Hong Kong Profits Tax		
Provision for the period		
– Current tax	6,898	7,255
Deferred taxation	2,516	(940)
	9,414	6,315

Under the two-tiered profits tax rates regime, the first \$2.0 million of profits of qualifying corporation will be taxed at 8.25%, and profits above \$2.0 million will be taxed at 16.5%. For both periods, Hong Kong Profits Tax of the qualified entity of the Group is calculated in accordance with the two-tiered profits tax rates regime. The profits of other Group entities in Hong Kong not qualifying for the two-tiered profits tax rates regime will continue to be taxed at the flat rate of 16.5%.

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

9 EARNINGS PER SHARE

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

Earnings

	Six months ended 31 August	
	2026	2025
	\$'000	\$'000
	(unaudited)	(unaudited)
Profit for the period attributable to shareholders of the Company	53,463	38,381

Weighted average number of ordinary shares

	Six months ended 31 August	
	2026	2025
	Number of	Number of
	shares	shares
	'000	'000
	(unaudited)	(unaudited)
Weighted average number of ordinary shares for the purposes of basic earnings per share	1,924,308	1,924,308

The basic earnings per share and the diluted earnings per share are the same as there were no potential dilutive ordinary shares in issue during both periods.

10 RIGHT-OF-USE ASSETS AND LEASE LIABILITIES

(i) Right-of-use assets

	31 August 2026 \$'000 (unaudited)	28 February 2026 \$'000 (audited)
Leased properties – buildings	<u>14,077</u>	<u>14,259</u>

The Group has lease arrangements for leased properties. The lease terms are generally ranged from one to seven years with fixed lease payments.

Additions to right-of-use assets and lease liabilities during the period ended 31 August 2026 amounted to approximately HK\$4,026,000 (six months ended 31 August 2025: nil), due to the entering into new lease and renewal of lease agreements.

During the period ended 31 August 2026 and year ended 28 February 2026, extension options are included in the lease of buildings. Certain periods covered by extension options were included in these lease terms as the Group was reasonably certain to exercise the option.

During the six months ended 31 August 2026 and 31 August 2025, the Group has subleased part of the leased properties. The Group has classified the sublease as operating lease. During the six months ended 31 August 2026, the Group recognises rental income from subleasing right-of-use assets of approximately HK\$489,000 (six months ended 31 August 2025: HK\$557,000).

(ii) Lease liabilities

	31 August 2026 \$'000 (unaudited)	28 February 2026 \$'000 (audited)
Current	6,391	6,635
Non-current	<u>8,647</u>	<u>8,662</u>
	<u>15,038</u>	<u>15,297</u>

(iii) Amounts recognised in profit or loss

	Six months ended 31 August	
	2026	2025
	\$'000	\$'000
	(unaudited)	(unaudited)
Depreciation of right-of-use assets – leased properties	4,208	3,952
Interest on lease liabilities	524	698
Expenses relating to short-term leases	1,541	1,826
Income from subleasing right-of-use assets	(489)	(557)

(iv) Others

During the six months ended 31 August 2026, the total cash outflow for leases amounted to approximately HK\$6,350,000 (six months ended 31 August 2025: HK\$6,308,000).

11 LOAN RECEIVABLES

	31 August 2026	28 February 2026
	\$'000	\$'000
	(unaudited)	(audited)
Loan receivables at amortised cost:		
– Pawn loans	23,237	23,647
– Accrued interests of pawn loans	949	1,122
Net pawn loan receivables	24,186	24,769
– Mortgage loans	582,506	590,370
– Accrued interests of mortgage loans	13,980	22,131
Less: Impairment allowance on mortgage loans	596,486	612,501
	(9,391)	(24,384)
Net mortgage loan receivables	587,095	588,117
Total net loan receivables at amortised cost	611,281	612,886
Loan receivables at FVPL:		
Pawn loans	183,186	169,492
Total net loan receivables	794,467	782,378
Current portion included under current assets	(771,705)	(756,585)
Amounts due after one year included under non-current assets	22,762	25,793

During the six months ended 31 August 2026, reversal of impairment losses of approximately HK\$2.9 million was recognised as income (six months ended 31 August 2025: impairment losses of HK\$10.9 million was recognised as expense) in accordance with the expected credit loss model. Among that, the Group had written off approximately HK\$12.1 million expected credit loss as the borrower is failed to pay its credit obligations to the Group in full as at 31 August 2026 (six months ended 31 August 2025: HK\$5.4 million).

Ageing analysis

Ageing analysis of the gross amount of loan receivables is prepared based on contractual due date and not net of loss allowance as follows:

	Pawn loans at amortised cost	Pawn loans at FVPL	Mortgage loans	Total
	\$'000	\$'000	\$'000	\$'000
31 August 2026 (unaudited)				
Not past due	18,947	178,250	429,720	626,917
Less than 1 month past due	4,601	3,654	16,133	24,388
1 to less than 3 months past due	638	1,036	39,166	40,840
3 to less than 6 months past due	–	246	354	600
6 months to 1 year past due	–	–	–	–
Over 1 year past due	–	–	111,113	111,113
	<u>24,186</u>	<u>183,186</u>	<u>596,486</u>	<u>803,858</u>
28 February 2026 (audited)				
Not past due	19,419	165,228	350,074	534,721
Less than 1 month past due	1,329	2,820	57,810	61,959
1 to less than 3 months past due	2,968	1,172	52,285	56,425
3 to less than 6 months past due	564	272	376	1,212
6 months to 1 year past due	489	–	15,870	16,359
Over 1 year past due	–	–	136,086	136,086
	<u>24,769</u>	<u>169,492</u>	<u>612,501</u>	<u>806,762</u>

At 31 August 2026, of these loan receivables at amortised cost which have been past due for one month or above, except for several loan receivables at amortised cost amounted to approximately HK\$73.8 million (28 February 2026: HK\$108.8 million) on which an allowance for expected credit loss (after fully written-off) amounting of approximately HK\$9.4 million (28 February 2026: HK\$24.4 million) had been recognised, the respective valuations of the collaterals can fully cover the outstanding balances of these loans as at the end of reporting periods. In respect of the loan receivables at amortised cost which have been past due for less than 1 month, the amounts mainly represent occasional delay in repayment and are not an indication of significant deterioration of credit quality of these loan receivables at amortised cost.

12 TRADE AND OTHER RECEIVABLES

	31 August 2026 \$'000 (unaudited)	28 February 2026 \$'000 (audited)
Non-current		
Others	<u>1,817</u>	<u>1,042</u>
Current		
Trade receivables	265	34
Deposits and payments in advance	3,377	7,192
Others	<u>102</u>	<u>102</u>
	<u><u>3,744</u></u>	<u><u>7,328</u></u>

Trade receivables are due within 60 days from the date of billing. All of the trade and other receivables are not impaired as the expected loss rate is close to zero and expected to be recovered within one year.

The ageing analysis of trade receivables presented based on invoice date which approximate to the respective revenue recognition dates at the end of the reporting period is as follows:

	31 August 2026 \$'000 (unaudited)	28 February 2026 \$'000 (audited)
0 – 60 days	<u><u>265</u></u>	<u><u>34</u></u>

Trade receivables that were not past due relate to a wide range of customers for whom there was no recent history of default.

13 CASH AND CASH EQUIVALENTS

Cash and cash equivalents include short-term bank deposits for the purpose of meeting the Group's short-term cash commitment, which carry interest at prevailing market rates as at 28 February 2026 and 31 August 2026.

For the purpose of the condensed consolidated statement of cash flows, cash and cash equivalents included the following:

	31 August 2026	28 February
	\$'000	2026
	(unaudited)	(audited)
Cash on hand	8,291	6,493
Cash at banks	335,349	370,412
Cash and cash equivalents in the condensed consolidated statement of cash flows	343,640	376,905

14 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	31 August 2026	28 February
	\$'000	2026
	(unaudited)	(audited)
Unlisted fund investment	91,345	38,993

The fair value of the financial assets at FVPL is determined by the net assets values of the unlisted fund investment (with underlying assets and liabilities measured at fair value) and adjusted by other factors (e.g. the quality of collaterals and settlement patterns as well as default history (if any)).

The fair value of the financial assets at FVPL is classified as level 3 fair value measurements, during the six months ended 31 August 2026 and 2025, there were no transfers among level 1, 2 and 3.

15 ACCRUALS AND OTHER PAYABLES

	31 August 2026 \$'000 (unaudited)	28 February 2026 \$'000 (audited)
Accrued interest expense	31	23
Accrued expenses	4,834	4,028
Provision for long services payment	743	691
Receipt in advance	2,548	5,548
Other payables	452	259
	<u>8,608</u>	<u>10,549</u>

All of the accruals and other payables are expected to be settled within one year or are repayable on demand.

16 LOANS FROM THE IMMEDIATE HOLDING COMPANY

As at 31 August 2026, the Group has an unsecured revolving loan facility from the immediate holding company with a facility limit of HK\$200.0 million (28 February 2026: HK\$200.0 million). The loans are unsecured, interest-bearing at 5% per annum (28 February 2026: 5% per annum) and repayable on demand.

As at 31 August 2026, the available loan facility after taking into consideration of the drawdown was approximately HK\$152.5 million (28 February 2026: HK\$152.5 million) and the accrued interest payable as at 31 August 2026 was approximately HK\$31,000 (28 February 2026: HK\$23,000).

17 CAPITAL AND DIVIDENDS

(a) Share Capital

	Par value \$	No of shares '000	Nominal value of ordinary shares \$'000
Authorised:			
At 1 March 2025, 28 February 2026, 1 March 2026 and 31 August 2026	0.01	<u>100,000,000</u>	<u>1,000,000</u>
Issued and fully paid:			
At 1 March 2025, 28 February 2026, 1 March 2026 (audited) and 31 August 2026 (unaudited)	0.01	<u>1,924,308</u>	<u>19,243</u>

(b) Dividends

- (i) Interim dividend payable to equity shareholders of the Company in respect of the financial period ended 31 August 2026:

	Six months ended 31 August	
	2026	2025
	\$'000	\$'000
	(unaudited)	(unaudited)
Interim dividend declared after the interim period of 1.40 cents per ordinary share (2025: 1.00 cents per ordinary share)	<u>26,940</u>	<u>19,243</u>

The interim dividend declared for the period ended 31 August 2026 will be satisfied by way of cash. The interim dividend declared for the period ended 31 August 2025 has been paid by way of cash during the year ended 28 February 2026.

- (ii) Final dividend payable to equity shareholders of the Company attributable to the previous financial year, approved and paid during the interim period:

	Six months ended 31 August	
	2026	2025
	\$'000	\$'000
	(unaudited)	(unaudited)
Final dividend in respect of the previous financial year, approved and paid during the following interim period of 1.15 cents per ordinary share (2025: 0.81 cents per ordinary share)	<u>22,130</u>	<u>15,587</u>

18 BANKING FACILITIES

As at 31 August 2026, the subsidiaries of the Group obtained unsecured bank loan and bank overdraft facilities of HK\$40.0 million (28 February 2026: HK\$40.5 million). As at 31 August 2026, the unsecured bank loans and bank overdrafts facilities carried floating interest rate at prime rate plus 0.25% to prime rate plus 1.5% per annum with repayment on demand clause (28 February 2026: prime rate plus 0.25% to prime rate plus 1.5% per annum with repayment on demand clause). As at the end of the reporting period, the Group has an aggregate amount of approximately HK\$40.0 million (28 February 2026: HK\$40.5 million) undrawn unsecured bank loan and bank overdraft facilities carried floating interest rate and expiring within one year.

During the period ended 31 August 2026 and year ended 28 February 2026, the Group had fulfilled all the financial covenants, if any, under the Group's banking facilities and all banking facilities were guaranteed by the Company.

19 CAPITAL COMMITMENT

The Group's investment commitment related to capital contribution obligation for certain investment fund. Total investment commitment contracted but not yet reflected in the condensed consolidated financial statements amounted to approximately HK\$41,415,000 as at 31 August 2026 (28 February 2026: approximately HK\$73,819,000).

20 MATERIAL RELATED PARTY TRANSACTIONS

In addition to the transactions and balances disclosed elsewhere in the interim financial report, the Group entered into the following material related party transactions:

(a) Key management personnel remuneration

	Six months ended 31 August	
	2026	2025
	\$'000	\$'000
	(unaudited)	(unaudited)
Salary and other benefits	3,193	3,157
Contributions to Mandatory Provident Fund	36	36
Others	11	11
	<u>3,240</u>	<u>3,204</u>

(b) Transactions with other related parties

During the period, the Group entered into transactions with related parties in the ordinary course of its business as follows:

	Six months ended 31 August	
	2026	2025
	\$'000	\$'000
	(unaudited)	(unaudited)
Rental payments paid to		
– Kwan Chart (Holding) Company Limited (“ Kwan Chart Holding ”)	453	469
– Kwan Chart Estate Company Limited (“ Kwan Chart Estate ”)	276	285
– Full Honour Corporation Limited (“ Full Honour ”)	420	420
– Max Firm Limited (“ Max Firm ”)	360	360
– Chart Man Realty Limited (“ Chart Man Realty ”)	129	129
– Chart Man Investments Limited (“ Chart Man Investments ”)	452	512
– Key Gold Limited (“ Key Gold ”)	360	290
Management fee incurred to		
– Kwan Chart Holding	<u>21</u>	<u>20</u>

	31 August 2026	28 February
	\$'000	2026
	(unaudited)	(audited)
Rental deposits placed with		
– Kwan Chart Holding	150	152
– Kwan Chart Estate	90	94
– Full Honour	140	140
– Max Firm	120	120
– Chart Man Realty	43	43
– Chart Man Investments	140	160
– Key Gold	120	120
Management fee deposit placed with		
– Kwan Chart Estate	25	23

During the six months ended 31 August 2026 and 2025, the Group entered into short-term lease agreements with Kwan Chart Holding, Chart Man Investments, Kwan Chart Estate and Full Honour, for leasing of premises. The Directors of the Company consider that all the above related party transactions during the periods were conducted on normal commercial terms and in the ordinary and usual course of the Group's business.

Note (i): The Group entered into agreement in respect of the rental of properties from Kwan Chart Holding, Chart Man Investments, Kwan Chart Estate, Full Honour, Max Firm, Chart Man Realty and Key Gold, companies with common beneficial owners with the Company and Mr. Chan Kai Ho Edward, the chairman and chief executive officer of the Company.

Note (ii): Po Wah Pawnshop Credit Limited, an indirect wholly-owned subsidiary of the Company, had entered into a lease agreement with an independent third party for a property in 2022. Right-of-use assets had been recognised at the commencement of the lease. Such property was purchased by Key Gold in March 2025 and the lease continued under the existing lease agreement.

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW

Oi Wah Pawnshop Credit Holdings Limited (the “**Company**” or “**our Company**”), and its subsidiaries (together with the Company are collectively referred to as the “**Group**”) is a financing service provider in Hong Kong operating under the brand name of “Oi Wah”, principally engaging in providing secured financing, including mortgage loans and pawn loans.

Mortgage Loan Business

For the six months ended 31 August 2026 (“**FP2027**” or “**the period**”), the interest income of the mortgage loan business of the Group was approximately HK\$31.6 million, which accounted for approximately 37.6% of the Group’s total revenue. The gross mortgage loan receivable was approximately HK\$582.5 million as at 31 August 2026 with total new mortgage loans granted amounted to approximately HK\$132.9 million in FP2027. During the period, net interest margin of the mortgage loan business is about 10.8%. There were 36 new cases of mortgage loan transactions.

The Group recorded the reversal of impairment losses of loan receivables of approximately HK\$2.9 million during the period, as compared to a charge for impairment losses of approximately HK\$10.9 million for the six months ended 31 August 2025 (“**FP2026**”). It is mainly attributable to a slight increase in residential property prices in general in the first half of 2026.

Pawn Loan Business

During the period, the interest income generated from the pawn loan business was approximately HK\$43.7 million in FP2027, representing a period-on-period increase of approximately 10.9%. The Group also recorded gain from disposal on repossessed assets of approximately HK\$8.8 million.

During the period, the Group continued to channel resources to advertising and promotion, in order to enhance the Group’s brand exposure. Such effort has generated demand of one-to-one pawn loan appointment services for pawn loans of loan size exceeding HK\$0.1 million. The Group recorded average loan amount of approximately HK\$13,000 per transaction during FP2027.

INDUSTRY OVERVIEW

The global economy navigated a complex landscape marked by lingering geopolitical friction in the Middle East, structural trade realignments, and shifting monetary policy trajectories. Persistent supply chain pressures and elevated energy prices kept global inflation sticky, prompting major central banks to maintain a cautious stance on monetary policy. Heightened financial market volatility and ongoing geopolitical exposure reinforced global demand for non-yielding safe-haven assets, maintaining international gold prices at elevated levels near historic peaks. Concurrently, targeted policy stimulus in China supported gradual economic stabilization, though broader market confidence continues to rebuild at a measured pace. Against this backdrop, the sustained high gold

prices provided strong structural support for the pawn loan industry by maintaining high valuation baselines for collaterals.

Hong Kong's economy expanded during the period, driven by surging external merchandise trade, alongside a sustained rebound in tourism and financial service activities. Real Gross Domestic Product grew by a remarkable 5.1% year-on-year in the first half of 2026. Supported by stable labor market conditions and improving domestic consumption, local business operations and liquidity demand remained steady. Capitalizing on this resilient environment, the Group maintained a disciplined credit underwriting framework to optimize portfolio quality while pursuing sustainable growth.

In the residential property market, the first half of 2026 experienced a rebound in transaction volume and mild price recovery. However, the pace of recovery momentum slowed entering the second half of the year. Persistent borrowing cost pressures under the Federal Reserve System of the United States ("the Fed's") rate hike expectations, alongside with broader stock market volatility and tightened Chinese Mainland capital outflow controls, have heightened buyer caution. While primary market transactions remain supported by underlying demand, secondary market prices are expected to stabilize with limited upside for the remainder of the year. The Group will dynamically manage its credit risk exposure by continuously calibrating its mortgage loan interest rates and loan-to-value ratios in responses to changing interest rate dynamics and local property market conditions.

FINANCIAL REVIEW

Revenue

Our Group's revenue increased from approximately HK\$82.0 million in FP2026 to approximately HK\$84.1 million in FP2027, representing an increase of approximately HK\$2.1 million or 2.6%. Detailed analysis of the increase in revenue during the period are as follows:

Mortgage loan business

Our interest income derived from our mortgage loan business decreased by approximately HK\$2.0 million or 6.0% from approximately HK\$33.6 million in FP2026 to approximately HK\$31.6 million in FP2027. It was mainly due to the average month-end balance for the gross mortgage loans receivables decreased from approximately HK\$673.5 million in FP2026 to approximately HK\$564.6 million in FP2027 and the total amount of new mortgage loan granted during FP2027 was approximately HK\$132.9 million (FP2026: approximately HK\$121.6 million).

Pawn loan business

Revenue from our pawn loan business increased from approximately HK\$48.4 million in FP2026 to approximately HK\$52.5 million in FP2027, representing an increase of approximately HK\$4.1 million or 8.5%. This was attributable to the increase in our interest income earned on our loan receivables by approximately HK\$4.3 million or 10.9% from approximately HK\$39.4 million in FP2026 to approximately HK\$43.7 million in FP2027, netting off with the slight decrease in gain on disposal of repossessed assets by approximately HK\$0.2 million or 2.2% from approximately HK\$9.0 million in FP2026 to approximately HK\$8.8 million in FP2027.

The increase in our interest income earned on our pawn loan receivables was mainly attributable to the average month end balance for the gross pawn loans receivables for the period increased from approximately HK\$185.3 million in FP2026 to approximately HK\$199.5 million in FP2027, together with the amount of new pawn loan receivables granted increased from approximately HK\$472.7 million in FP2026 to approximately HK\$489.8 million in FP2027.

Revenue from disposal of repossessed assets represents the gain/(loss) we received as we sold the repossessed assets in the event of default in repayment of our pawn loans. The slight decrease in our gain on disposal of repossessed assets in FP2027 was mainly due to the decrease of gold price per ounce from around US\$4,800 in March 2026 to around US\$4,000 in August 2026 while there was an increase in the gold price per ounce from around US\$3,100 in March 2025 to around US\$3,400 in August 2025. Since every pawn loan has a loan term of four lunar months, the revenue slightly decreased with the depreciation of gold price during FP2027.

Other income, gain or losses

Other income increased from approximately HK\$2.3 million in FP2026 to approximately HK\$6.4 million in FP2027, representing an increase of approximately HK\$4.1 million or 178.3%, which was mainly due to (i) gains on fair value of financial assets at fair value through profit or loss (“FVPL”) in the amount of approximately HK\$0.3 million was recorded in FP2027 while losses on fair value of financial assets at FVPL in the amount of approximately HK\$1.5 million was recorded in FP2026; and (ii) increase in bank interest income and dividend income by approximately HK\$1.7 million and HK\$0.5 million in FP2027 respectively.

Operating expenses

Operating expenses increased by approximately HK\$1.9 million or 7.1% from approximately HK\$26.9 million in FP2026 to approximately HK\$28.8 million in FP2027.

During FP2027, staff costs increased by approximately HK\$1.1 million or 7.6% from approximately HK\$14.4 million in FP2026 to approximately HK\$15.5 million in FP2027, which is mainly due to the increase in salaries and bonus for staff by approximately HK\$1.2 million.

According to HKFRS 16, all operating lease should be treated as finance lease. Thus, the contractual liabilities for the rental agreements are discounted and recognised as finance lease assets. Rental expenses and depreciation for right-to-use assets of approximately HK\$5.8 million and HK\$5.7 million in FP2026 and FP2027 respectively, no material fluctuation was noted.

Apart from staff costs, rental expenses and depreciation for right-to-use assets in the aggregate amount of approximately HK\$20.2 million and HK\$21.2 million in FP2026 and FP2027 respectively as mentioned above, other operating expenses increased by approximately HK\$0.9 million or 13.4% from approximately HK\$6.7 million in FP2026 to approximately HK\$7.6 million in FP2027, which was mainly due to the increase in legal and professional fees by approximately HK\$0.5 million.

Finance costs

The finance costs decreased by approximately HK\$0.2 million or 10.5% from approximately HK\$1.9 million in FP2026 to approximately HK\$1.7 million in FP2027. It was due to the decrease of finance costs for leases assets recorded under HKFRS 16.

Reversal of (charge for) impairment losses on loan receivables, net

The reversal of impairment losses on loan receivables of approximately HK\$2.9 million in FP2027 was measured based on the requirement under HKFRS 9 and no impairment losses was recognised on pawn loan receivables during FP2027.

The reversal of impairment losses on mortgage receivables represented the reversal of impairment made on several first mortgage loans in residential sector by approximately HK\$3.4 million, netting of with a charge for impairment losses on several first mortgage loans in non-residential sector by approximately HK\$0.5 million (some of them represented a further impairment on mortgage loans which had been impaired for the year ended 28 February 2026). All these mortgage loans are defaulted loans and the management had taken actions on the respective borrowers. Due to a slight pickup in the residential property prices in the first half of 2026, the management considered there was an increased likelihood of the value of the collaterals of these residential mortgage loans are able to cover more than the expected value which the management accessed on 28 February 2026. However, since the decline in non-residential property prices in FP2027, the management considered there was an increased likelihood of the value of the collaterals of these non-residential mortgage loans not being able to fully cover the underlying outstanding loan amounts and interests.

The charge for impairment losses on loan receivables of approximately HK\$10.9 million in FP2026 was measured based on the requirement under HKFRS 9.

The impairment losses recognised on mortgage receivables in the amount of approximately HK\$11.7 million in FP2026 represented the impairment made on several first mortgage loans (some of them represented a further impairment on mortgage loans which had been impaired for the year ended 28 February 2025). All these mortgage loans are defaulted loans and the management had taken

actions on the respective borrowers. Due to a noticeable decline in property prices in FP2026, the management considered there was an increased likelihood of the value of the collaterals of these mortgage loans not being able to fully cover the underlying outstanding loan amounts and interests.

The reversal of the impairment losses recognised on pawn loan receivables in the amount of approximately HK\$0.8 million represented a reversal of impairment made on three pawn loan agreements (same pawn loans impaired for the year ended 28 February 2025) as the actual value of the sales for some of the collaterals was better than the management expectation.

Income tax expenses

Our Group's effective tax rate increased from approximately 14.1% in FP2026 to approximately 15.0% in FP2027.

Profit and total comprehensive income for the period

As a result of the foregoing, our Group's profit for FP2027 increased to approximately HK\$53.5 million from approximately HK\$38.4 million in FP2026, representing an increase of approximately HK\$15.1 million or 39.3%.

LIQUIDITY AND FINANCIAL RESOURCES

The Group adopts a prudent funding and treasury policy and maintained a healthy financial position during FP2027. During FP2027, the Group's operational and capital requirements were financed principally through retained earnings, bank loans and overdrafts and loans from the immediate holding company.

As at 31 August 2026, all outstanding interest bearing bank loans and overdrafts were denominated in Hong Kong dollars, repayable in one year and bore interest at variable rates. The bank loans and overdrafts were secured by a corporate guarantee executed by the Company. During FP2027, the Group had fulfilled all the financial covenants, if any, under the Group's banking facilities.

As at 31 August 2026, the loans from immediately holding company were repayable in one year and bore interest at 5% per annum. The loans were secured by a corporate guarantee executed by the Company.

Based on the Group's current and anticipated levels of operation, the Group's future operations and capital requirements will be mainly financed through bank loans and overdrafts, loans from the immediate holding company, retained earnings and share capital.

During FP2027, the Group has an investment commitment related to a capital contribution obligation for an unlisted fund. Total investment commitment which has been contracted but not yet reflected in the condensed consolidated financial statements amounted to approximated HK\$41.4 million as at 31 August 2026.

As at 31 August 2026, cash and cash equivalents, after netting off against the bank overdraft, amounted to approximately HK\$343.6 million, representing a net decrease of approximately HK\$33.2 million as compared to the position as at 28 February 2026. Cash and cash equivalents as at 31 August 2026 were all denominated in Hong Kong dollars.

For FP2027, net cash inflow from operating activities of our Group recorded to approximately HK\$42.8 million. Net cash used in investing activities amounted to approximately HK\$47.9 million for FP2027, which is mainly due to the capital payment on financial assets at FVPL amounted to approximately HK\$52.1 million. The net cash outflow from financing activities of our Group amounted to approximately HK\$28.1 million for FP2027. It was mainly contributed by the dividend payment and finance costs paid during FP2027 which were amounted to approximately HK\$22.1 million and HK\$1.2 million respectively.

PLEDGE OF ASSETS

No assets had pledged as at 31 August 2026 and 28 February 2026.

CONTINGENT LIABILITIES

There were no significant contingent liabilities for the Group as at 31 August 2026.

FOREIGN CURRENCY EXPOSURE

The business activities of the Group were denominated in Hong Kong dollars. The Directors did not consider that the Group was exposed to any significant foreign exchange risks during FP2027. As the impact from foreign exchange exposure was minimal, the Directors were of the view that no hedging against foreign currency exposure was necessary and the Group currently has not used derivative financial instruments to hedge its foreign exchange risk. In view of the operational needs, the Group will continue to monitor the foreign currency exposure from time to time and take necessary actions to minimise the foreign exchange related risks.

KEY FINANCIAL RATIOS

	As at 31 August 2026	As at 28 February 2026
Current ratio ⁽¹⁾	16.2	15.6
Gearing ratio ⁽²⁾	4.0%	4.1%

	For the six months ended 31 August 2026	For the six months ended 31 August 2025
Return on total assets ⁽³⁾	8.4%	6.4%
Return on equity ⁽⁴⁾	9.0%	6.8%
Net profit margin ⁽⁵⁾	63.6%	46.8%
Net interest margin ⁽⁶⁾	19.1%	16.4%
– pawn loan services	43.3%	40.0%
– mortgage loan services	10.8%	9.6%

Notes:

- (1) Current ratio is calculated by dividing current assets by current liabilities as at the respective period/year end.
- (2) Gearing ratio is calculated by dividing total borrowings (summation of bank loans, bank overdrafts and loans from immediate holding company) by total equity as at the respective period/year end.
- (3) Return on total assets is calculated by dividing annualised profit for the period by the total assets as at the respective period end.
- (4) Return on equity is calculated by dividing annualised profit for the period by the total equity as at the respective period end.
- (5) Net profit margin is calculated by dividing profit for the period by the revenue for the respective period.
- (6) Net interest margin during the period refers to our interest income in respect of our pawn loans and mortgage loan less our finance costs, divided by the average month-end gross loan receivables balances of the corresponding loans during the period.

Current ratio

Our Group's current ratio remained stable and recorded 16.2 times and 15.6 times as at 31 August 2026 and as at 28 February 2026 respectively and no material changes were noted.

Gearing ratio

Our Group's gearing ratio remained stable and recorded 4.0% and 4.1% as at 31 August 2026 and as at 28 February 2026 respectively and no material changes were noted.

Return on total assets, return on equity and net profit margin

Our return on total assets, return on equity and net profit margin increased from approximately 6.4%, 6.8% and 46.8% in FP2026 to 8.4%, 9.0% and 63.6% in FP2027 respectively, which were mainly due to the reversal of impairment loss on loan receivables in the amount of approximately HK\$2.9 million in FP2027, while there was a charge for impairment losses on loan receivables in the amount of approximately HK\$10.9 million in FP2026.

Net interest margin

There was an increase in our net interest margin from approximately 16.4% in FP2026 to approximately 19.1% in FP2027.

PROSPECTS

Looking ahead, the global macroeconomic environment is anticipated to expand at a moderate pace, offset by persistent geopolitical tensions in the Middle East and structural inflationary pressures. Market volatility and interest rate trajectories have increasingly evolved into primary structural considerations for cross-border capital allocation. Amid these evolving economic conditions, international gold prices are expected to fluctuate within an elevated range near historical peaks, reinforcing the valuation stability of underlying collaterals and maintaining a prudent risk buffer for the Group's pawn loan portfolio. In Hong Kong, the Board anticipates that the residential property market will remain in a phase of structural consolidation and price recovery. Supported by sustained capital inflows from the Mainland, government talent admission frameworks, and steady primary market inventory clearance, residential demand is expected to recover progressively. Conversely, the commercial and industrial property sectors are projected to remain subdued, reflecting prolonged supply-demand realignments. Weighing these macro factors, the Board maintains a cautiously optimistic outlook on the local property sector and broader economy.

Having strengthened our credit risk management framework and optimized portfolio quality in recent periods, the Group has achieved a solid foundation in asset quality. With market conditions gradually stabilizing, the Board considers it opportune to rebalance our strategic focus towards capturing high-quality growth opportunities. To drive profit growth and revenue diversification, the Group is deepening its strategic partnership with PACM Group to scale its presence in real estate private credit management. Concurrently, the Group will step up its marketing efforts and actively explore lending opportunities to strengthen loan origination across both pawn and mortgage financing segments.

Furthermore, the Group will selectively pursue targeted acquisition opportunities of established pawn operators to expand customer reach, drive operational synergies, and reinforce brand equity. Through these dual-track growth strategies, the Group remains uniquely positioned to solidify its market-leading position and deliver sustainable long-term value for shareholders.

HUMAN RESOURCES

As at 31 August 2026, our Group had a total of 53 staff (28 February 2026: 53). The total staff costs (including directors' emoluments) were approximately HK\$15.5 million for FP2027 (FP2026: approximately HK\$14.4 million). Remuneration is determined with reference to the market conditions and the performance, qualifications and experience of an individual employee. Bonus based on individual performance will be paid to employees as a recognition of and reward for their contributions. Other benefits include trainings and contributions to statutory mandatory provident fund scheme to our Group's employees in Hong Kong.

INTERNAL CONTROL

The Board considers that our Group's internal control system was effective and adequate for FP2027.

The Board, through the audit committee of our Company (the "**Audit Committee**"), has conducted a review on the internal control system and identified no significant areas of concern which could affect the operations of our Company.

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

During FP2027, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

SIGNIFICANT INVESTMENTS HELD, MATERIAL ACQUISITIONS AND DISPOSALS

The following table sets out a summary of the Group's significant investments as at 31 August 2026:

	Carrying amount <i>HK\$'000</i>	Percentage of total assets %
Financial assets at FVPL		
– PACM OW Global Special Situation Fund II L.P. (the " Fund ")	71,673	5.66
– Other fund investments	19,672	1.55
Total	<u>91,345</u>	<u>7.21</u>

On 12 March 2024, Oi Wah Mortgage Limited ("**Oi Wah Mortgage**"), an indirect wholly-owned subsidiary of the Company, entered into the agreement with the PACM OW GP II Limited, pursuant to which Oi Wah Mortgage irrevocably agreed to subscribe for limited partnership interests in the fund at the amount of HK\$112,000,000, being the investment cost of the subscription. The subscription amount represented approximately 28.57% of the total capital contribution of the Fund as at 12 March 2024. For details of the subscription, please refer to the Company's announcements dated 12 March 2024 and 17 April 2024.

The investment objective of the Fund is to achieve long-term capital appreciation through investment strategies including asset-backed direct lending, non-performing debt acquisition, acquisition financing, stretch senior financing, project financing, bridge financing, and other debt related strategies. The geographic focus is Hong Kong and overseas (especially in developed markets of common law jurisdictions).

As at 31 August 2026, the Group has contributed approximately HK\$70.6 million to the Fund. The fair value of the Group's investment in the Fund amounted to approximately HK\$71.7 million as at 31 August 2026, representing approximately 5.66% of the Group's total assets. For FP2027, the Group had, through the Fund, received dividend of approximately HK\$1.5 million (FP2026: HK\$1.5 million).

In relation to the strategy of the Group's investment in the Fund, the Group expects, through investing in the Fund, to generate stable returns across various markets through a diversified portfolio of overseas projects.

Save as disclosed above, our Group did not hold any significant investments and did not engage in any material acquisitions or disposals during FP2027.

FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

The Group did not have any future plans for material investments or capital assets as at 31 August 2026.

CORPORATE GOVERNANCE PRACTICES

During FP2027, the Company has adopted and complied all the code provisions (the “**Code Provisions**”) as set out in the Corporate Governance Code contained in Appendix C1 to the Listing Rules, except Code Provisions C.2.1 which requires that the roles of the chairman and the chief executive should be separate and should not be performed by the same individual. Mr. Chan Kai Ho Edward, an executive Director, currently holds both positions. Mr. Chan Kai Ho Edward has been the key leadership figure of our Group, who has been primarily involved in the formulation of business strategies and determination of the overall direction of our Group. He has also been chiefly responsible for our Group's operations as he directly supervises other executive Directors and senior management of our Group. Taking into account the continuation of the implementation of our Group's business plans, the Directors (including the independent non-executive Directors) consider that Mr. Chan Kai Ho Edward is the best candidate for both positions and the present arrangements are beneficial and in the interests of our Company and the shareholders of the Company (the “**Shareholders**”) as a whole.

MODEL CODE FOR DIRECTORS SECURITIES TRANSACTIONS

Our Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “**Model Code**”) as set out in Appendix C3 to the Listing Rules as the code of conduct regarding Directors’ securities transactions. The Board made specific enquiry to all Directors and the Directors confirmed that they had complied with the required standards as set out in the Model Code during FP2027.

REVIEW OF INTERIM RESULTS

The Group’s condensed consolidated financial statements for the six months ended 31 August 2026 have not been audited, but have been reviewed by SHINEWING (HK) CPA Limited, the Company’s external auditor, under Hong Kong Standard on Review Engagements 2410 whose review report is included in the interim report to be sent to shareholders.

The Audit Committee together with the management of our Company have reviewed our Group’s unaudited interim consolidated financial statements for the six months ended 31 August 2026. The Audit Committee is of the opinion that such financial statements have complied with the applicable accounting standards, and the requirements of the Stock Exchange and the applicable legal requirements, and that adequate disclosure has been made. The Audit Committee has also reviewed this announcement and confirmed that it is complete and accurate and complies with the Listing Rules.

INTERIM DIVIDEND

On 27 October 2026, the Board declared an interim dividend of HK1.40 cents per ordinary share, representing approximately 50.4% of the profit attributable to the Shareholders for FP2027. The total payout for the interim dividend will amount to approximately HK\$26.9 million. The aforesaid interim dividend will be paid on 26 November 2026 to the Shareholders whose names appear on the register of members of our Company at the close of business on 13 November 2026.

CLOSURE OF REGISTER OF MEMBERS

In order to establish the identity of the Shareholders who are entitled to the interim dividend, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with our Company’s Hong Kong branch share registrar, Boardroom Share Registrars (HK) Limited at 2103B, 21/F., 148 Electric Road, North Point, Hong Kong, no later than 4:30 p.m. on 10 November 2026. The register of members of our Company will be closed from 11 November 2026 to 13 November 2026, both days inclusive, during which no transfer of shares will be registered.

EVENTS AFTER THE END OF THE REPORTING PERIOD

There was no important or significant event that affects the business of the Group subsequent to 31 August 2026.

PUBLICATION

The interim results announcement of our Company for FP2027 is published on the websites of the Stock Exchange (www.hkexnews.hk) and our Company (www.pawnshop.com.hk) respectively. The interim report will be despatched to the Shareholders and published on the respective websites of the Stock Exchange and our Company in due course.

By order of the Board of
Oi Wah Pawnshop Credit Holdings Limited
Chan Kai Ho Edward
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 27 October 2026

As at the date of this announcement, the Board comprises Mr. Chan Kai Ho Edward (Chairman and Chief Executive Officer), Ms. Chan Mei Fong and Ms. Chan Ying Yu as executive Directors; Mr. Chan Kai Kow Mackston and MS. Mak Siu Yee as non-executive Directors; and Mr. Lam On Tai, Dr. Leung Shiu Ki Albert and Dr. Yip Ngai as independent non-executive Directors.