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Million Hope Industries Holdings Limited
美亨實業控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1897)

ANNOUNCEMENT OF INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2026

INTERIM RESULTS

For the six months ended 30 September 2026, Million Hope Industries Holdings Limited (the "**Company**") and its subsidiaries (collectively the "**Group**") recorded unaudited consolidated revenue of HK$262.0 million for the six months ended 30 September 2026, representing an increase of 82.1% as compared to the revenue of HK$143.9 million for the six months ended 30 September 2025. Revenue for the current period was mainly contributed by residential development projects at The Southside Package Six Property Development, No. 9 and 11 Mansfield Road and No. 2, 4, 6 and 8 Mansfield Road, subsidized sale flats project at Kai Tak Area 2B1 and public housing development at Tung Chung Area 100. The notable rise in revenue was driven by the recovery of the property and construction markets, as well as the acceleration of the master programmes of the Group's certain projects during the period.

The Group's gross profit and gross profit margin for the six months ended 30 September 2026 was HK$25.0 million and 9.5% respectively, compared to that of HK$13.5 million and 9.4% respectively for the last corresponding period.

The unaudited consolidated profit attributable to owners of the Company for the six months ended 30 September 2026 was HK$7.8 million, representing a significant increase of HK$6.9 million as compared to HK$0.9 million for the last corresponding period.

The basic earnings per share and diluted earnings per share for the six months ended 30 September 2026 were HK1.94 cents, representing increases of 781.8% as compared to HK0.22 cent for the last corresponding period.

FIRST INTERIM DIVIDEND AND SPECIAL DIVIDEND

The board of directors of the Company (the "**Board**") has resolved to pay a first interim dividend of HK0.8 cent per share (for the six months ended 30 September 2025: HK0.3 cent per share) and a special dividend of HK1.2 cents per share (for the six months ended 30 September 2025: nil) for the six months ended 30 September 2026 to the shareholders of the Company (the "**Shareholders**") whose names appear on the register of members of the Company on 3 December 2026, being the record date for determining Shareholders' entitlement to the first interim dividend and the special dividend. The first interim dividend and the special dividend are expected to be paid to the Shareholders on 14 December 2026.

CLOSURE OF REGISTER OF MEMBERS FOR FIRST INTERIM DIVIDEND AND SPECIAL DIVIDEND

The register of members of the Company will be closed from 1 December 2026 to 3 December 2026, both dates inclusive, for the purpose of determining the identity of members who are entitled to the first interim dividend and the special dividend for the six months ended 30 September 2026. In order to qualify for the first interim dividend and the special dividend for the six months ended 30 September 2026, all transfers of shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. HKT on 30 November 2026.

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2026

		For the six months ended 30 September	
		2026	2025
	NOTES	***HK$'000***	*HK$'000*
		(Unaudited)	(Unaudited)
Revenue	*3*	**262,031**	143,910
Cost of sales		**(237,011)**	(130,452)
Gross profit		**25,020**	13,458
Other income		**3,163**	4,304
Other gains and losses		**(1,215)**	(1,029)
Provision for impairment loss under expected credit loss model, net			
– trade debtors and contract assets		**(23)**	(372)
– loan to a joint venture		**(831)**	–
Loss on change in fair value of investment properties		**(900)**	(931)
Administrative expenses		**(14,849)**	(13,754)
Share of loss of a joint venture		**(131)**	(78)
Finance costs		**(767)**	(669)
Profit before taxation	*4*	**9,467**	929
Taxation	*5*	**(1,665)**	(28)
Profit for the period		**7,802**	901
Other comprehensive income:			
Item that may be subsequently reclassified to profit or loss:			
Exchange differences on translation of foreign operations		**2,074**	1,203
Total comprehensive income for the period		**9,876**	2,104
Earnings per share			
basic (HK cents)	*7*	**1.94**	0.22
diluted (HK cents)	*7*	**1.94**	0.22

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AT 30 SEPTEMBER 2026

	NOTES	**30.9.2026** ***HK$'000*** **(Unaudited)**	31.3.2026 *HK$'000* (Audited)
Non-current assets			
Investment properties	*8*	**24,600**	25,500
Property, plant and equipment	*8*	**95,175**	97,626
Right-of-use assets	*8*	**4,985**	4,373
Interest in a joint venture		**–**	–
Loan to a joint venture		**84,542**	83,522
Deferred tax assets		**3,296**	3,100
		212,598	214,121
Current assets			
Inventories		**37,092**	47,673
Debtors, deposits and prepayments	*9*	**89,768**	111,554
Contract assets		**117,585**	100,894
Tax recoverable		**10**	46
Cash and cash equivalents		**209,522**	136,808
		453,977	396,975
Current liabilities			
Trade and other payables	*10*	**63,598**	41,076
Provisions		**7,895**	8,523
Contract liabilities		**13,333**	44
Tax payable		**9,203**	7,375
Lease liabilities		**603**	316
Deferred income		**–**	6
		94,632	57,340
Net current assets		**359,345**	339,635
Total assets less current liabilities		**571,943**	553,756

	NOTE	**30.9.2026** ***HK$'000*** **(Unaudited)**	31.3.2026 *HK$'000* (Audited)
Non-current liabilities			
Provisions		**36,787**	25,707
Lease liabilities		**378**	72
		37,165	25,779
		534,778	527,977
Capital and reserves			
Share capital	*11*	**40,229**	40,371
Reserves		**494,549**	487,606
		534,778	527,977

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2026

1. BASIS OF PREPARATION

The condensed consolidated financial statements have been prepared in accordance with Hong Kong Accounting Standard 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants ("**HKICPA**") as well as with the applicable disclosure requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") (the "**Listing Rules**").

2. PRINCIPAL ACCOUNTING POLICIES

The condensed consolidated financial statements have been prepared on the historical cost basis except for investment properties, which are measured at fair value.

Other than change in accounting policies resulting from application of amendments to HKFRS Accounting Standards, the accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30 September 2026 are the same as those presented in the Group's annual financial statements for the year ended 31 March 2026.

Application of amendments to HKFRS Accounting Standards

In the current interim period, the Group has applied the following amendments to HKFRS Accounting Standards as issued by the HKICPA, for the first time, which are mandatorily effective for the Group's annual period beginning on 1 April 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

The impact of the application of the amendments to HKFRS Accounting Standards in the current interim period on the Group's financial positions and performance for the current and prior periods and/or on the disclosures set out in these condensed consolidated financial statements is described below.

Impacts on application of Amendments to HKFRS 9 and HKFRS 7 "Amendments to the Classification and Measurement of Financial Instruments"

Accounting policies

Financial liabilities and equity

Derecognition of financial liabilities

The Group generally derecognises financial liabilities on the settlement date, which is the date on which the liability is extinguished because the Group's obligations are discharged, cancelled or have expired.

Transition and summary of impact

Derecognition of financial assets and financial liabilities

As a result of the clarification made by the amendments on the derecognition of financial assets and liabilities, for cheques issued as settlement, the Group derecognises financial assets on the date the cheques are cleared and derecognises financial liabilities when the cash is delivered, respectively. Upon initial application of the amendments on 1 April 2026, the Group has adjusted the opening carrying amounts of financial assets and financial liabilities to reflect the revised derecognition requirements. There is no effect on the opening retained earnings at the date of initial application. Comparative information has not been restated.

Impact on the condensed consolidated statement of financial position

The following adjustments were made to the amounts recognised in the condensed consolidated statement of financial position at 1 April 2026. Line items that were not affected by the changes have not been included.

	Carrying amounts previously reported at 31 March 2026		**Carrying amounts restated at 1 April 2026**
	HK$'000	***HK$'000***	***HK$'000***
Current asset			
Cash and cash equivalents	136,808	1,195	138,003
Current liability			
Trade and other payables	41,076	1,195	42,271
Total effects on net assets	527,977	–	527,977

3. REVENUE AND SEGMENT INFORMATION

The Group is principally engaged in the design, supply and installation of façade and curtain walls systems, with a focus on curtain walls, aluminium windows and doors.

Disaggregation of revenue

By contract type

	For the six months ended 30 September	
	2026	2025
	HK$'000	*HK$'000*
	(Unaudited)	(Unaudited)
Design, supply and installation for curtain walls, aluminium windows, doors and other products for new buildings *(notes i and ii)*	**77,149**	70,304
Design, supply and installation for aluminium windows, doors and other products for new buildings *(note ii)*	**163,674**	43,184
Design, supply and installation for renovation works for existing buildings	**17,168**	22,240
Repairing, maintenance and others *(note iii)*	**4,040**	8,182
Total	**262,031**	143,910

Notes:

(i) The contract type involves aluminium windows, doors and other products in addition to curtain walls. The curtain walls are the principal products for the contract type and the principal revenue from this contract type is also from curtain walls.

(ii) Other products represent balustrade, louvre, cladding, window wall, canopy and grille.

(iii) Others mainly represent mock up and window testing.

Segment information

Information reported to the directors of the Company, being the chief operating decision maker, for the purposes of resource allocation and assessment focuses on revenue analysis by contract type. No other discrete financial information is provided other than the Group's results and financial position as a whole.

Geographical information

Information about the Group's revenue from external customers is presented based on the geographical location of the projects:

	For the six months ended 30 September	
	2026	2025
	HK$'000	*HK$'000*
	(Unaudited)	(Unaudited)
Hong Kong	**261,078**	142,157
Mainland China	**953**	1,753
	262,031	143,910

4. PROFIT BEFORE TAXATION

	For the six months ended 30 September	
	2026	2025
	HK$'000	*HK$'000*
	(Unaudited)	(Unaudited)
Profit before taxation has been arrived at after charging (crediting):		
Depreciation of right-of-use assets	**374**	386
Depreciation of property, plant and equipment	**3,168**	3,225
Less: Depreciation expenses included in the cost of inventories	**(884)**	(823)
	2,658	2,788
Government grants, included in other income	**(6)**	(12)

5. TAXATION

	For the six months ended 30 September	
	2026	2025
	HK$'000	*HK$'000*
	(Unaudited)	(Unaudited)
The taxation charge (credit) comprises:		
Current taxation		
Hong Kong Profits Tax	**1,861**	60
Deferred taxation	**(196)**	(32)
	1,665	28

Hong Kong Profits Tax is calculated at 16.5% of the estimated assessable profits for the period, except for the group entity which is a qualifying corporation under the two-tiered profits tax rates regime. For this group entity, the first HK$2 million of assessable profits are taxed at 8.25% and the remaining assessable profits are taxed at 16.5%.

Under the Law of the People's Republic of China (the "**PRC**") on Enterprise Income Tax (the "**EIT Law**") and Implementation Regulation of EIT Law, the tax rate of the PRC subsidiary was 25%. No provision for PRC Enterprise Income Tax was recognised for the periods ended 30 September 2026 and 2025 as there was no assessable profit for both periods.

6. DIVIDENDS

During the six months ended 30 September 2026, a second interim dividend of HK0.6 cent (six months ended 30 September 2025: HK0.8 cent) per share totalling HK$2,420,000 (six months ended 30 September 2025: HK$3,253,000) in respect of the year ended 31 March 2026 was paid to shareholders.

Subsequent to the end of the current interim period, the directors of the Company have resolved to declare a first interim dividend of HK0.8 cent per share amounting to HK$3,218,000 in aggregate (six months ended 30 September 2025: HK0.3 cent per share amounting to HK$1,218,000 in aggregate) and a special dividend of HK1.2 cents per share amounting to HK$4,827,000 (six months ended 30 September 2025: nil), which will be paid to shareholders whose names appear in the Register of Members on 3 December 2026.

7. EARNINGS PER SHARE

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

	For the six months ended 30 September	
	2026	2025
	HK$'000	*HK$'000*
	(Unaudited)	(Unaudited)
Earnings:		
Profit for the period attributable to owners of the Company for the purpose of basic and diluted earnings per share	**7,802**	901

	Number of shares	
	2026	2025
	(Unaudited)	(Unaudited)
Weighted average number of ordinary shares for the purpose of basic and diluted earnings per share	**403,046,395**	406,698,089

The weighted average number of ordinary shares for the purpose of calculating basic and diluted earnings per share has been taken into account the ordinary shares repurchased from the market during the six months ended 30 September 2026 and 2025 and subsequently cancelled after the respective reporting dates.

The diluted earnings per share for the six months ended 30 September 2025 did not include the effect from the Company's share options because the exercise prices of the share options were higher than the average market price of the shares of the Company.

8. MOVEMENTS IN INVESTMENT PROPERTIES, PROPERTY, PLANT AND EQUIPMENT AND RIGHT-OF-USE ASSETS

Investment properties

The fair values of the Group's investment properties at 30 September 2026 and 31 March 2026 have been arrived at on the basis of a valuation carried out on that date by Colliers International (Hong Kong) Limited, an independent property valuer not connected with the Group. Colliers International (Hong Kong) Limited has appropriate qualifications and recent experience in the valuation of similar properties in the relevant locations.

In estimating the fair value of the properties, the highest and best use of the properties is their current use.

As at 30 September 2026, the valuation of properties amounting to HK$24,600,000 (31 March 2026: HK$25,500,000) was arrived at by reference to the income capitalisation method which is based on the capitalisation of the net income potential by adopting an appropriate capitalisation rate, which is derived from analysis of sale transactions and interpretation of prevailing investor requirements or expectations.

Property, plant and equipment

During the six months ended 30 September 2026, the Group acquired property, plant and equipment of HK$529,000 (six months ended 30 September 2025: HK$274,000).

Right-of-use assets

During the six months ended 30 September 2026, the Group entered into new lease agreements for a car parking space and warehouse with lease terms ranging from one to two years (six months ended 30 September 2025: two car parking spaces with lease terms ranging from one to two years). The Group recognised right-of-use assets of HK$964,000 (six months ended 30 September 2025: HK$132,000) and lease liabilities of HK$964,000 (six months ended 30 September 2025: HK$132,000).

9. DEBTORS, DEPOSITS AND PREPAYMENTS

The following is an aged analysis of the trade debtors net of allowance for credit losses, presented based on the right to consideration became unconditional/invoice date at the end of the reporting period:

	30.09.2026	31.03.2026
	HK$'000	*HK$'000*
	(Unaudited)	(Audited)
Within 30 days	**28,525**	18,449
31-60 days	**19,542**	31,039
61-90 days	**4,195**	10,057
Over 90 days	**22,371**	33,092
	74,633	92,637

10. TRADE AND OTHER PAYABLES

The following is an aged analysis of trade payables presented based on the invoice date at the end of each reporting period:

	30.09.2026	31.03.2026
	HK$'000	*HK$'000*
	(Unaudited)	(Audited)
Within 30 days	**19,353**	2,592
31-60 days	**65**	148
61-90 days	**69**	28
Over 90 days	**1,395**	1,634
	20,882	4,402

11. SHARE CAPITAL

	Number of shares	**Share capital** *HK$'000*
Ordinary shares of HK$0.1 each		
Authorised:		
At 1 April 2025, 31 March 2026 and 30 September 2026	5,000,000,000	500,000
Issued and fully paid:		
At 1 April 2025	407,195,630	40,720
Repurchased and cancelled *(Note)*	(3,490,000)	(349)
At 31 March 2026	403,705,630	40,371
Repurchased and cancelled *(Note)*	(1,416,000)	(142)
At 30 September 2026	402,289,630	40,229

Note: During the six months ended 30 September 2026, the Company repurchased 1,344,000 shares for an aggregate consideration paid of approximately HK$647,000, in which 1,144,000 shares were cancelled during the period ended 30 September 2026 and 200,000 shares will be cancelled after the reporting date. The Company repurchased 3,712,000 shares on the market during the year ended 31 March 2026 for an aggregated consideration paid of approximately HK$1,750,000, in which 3,440,000 shares, together with the 50,000 shares repurchased before 1 April 2025, were cancelled during the year ended 31 March 2026 and 272,000 shares were cancelled during the period ended 30 September 2026.

MANAGEMENT DISCUSSION AND ANALYSIS

OPERATIONS REVIEW

Major Project Completed During the Six Months Ended 30 September 2026

(1) Renovation works at Branksome Crest, No. 3A Tregunter Path, Hong Kong – Design, supply and installation of facade works

Major Projects Undertaken During the Six Months Ended 30 September 2026

(1) Residential development at Site F, The Southside Package Six Property Development, Aberdeen Inland Lot No. 467, Hong Kong – Design, supply and installation of curtain wall system, sliding door, bi-folding door, glass wall and skylight

(2) Subsidized sale flats project at Kai Tak Area 2B1, Kowloon – Design, supply and installation of aluminium windows, glazed doors and podium glass works

(3) Residential development at Lot No. 2413 in DD121, Tong Yan San Tsuen, Yuen Long, New Territories – Design, supply and installation of curtain wall system, glass and metal works

(4) Public housing development at Pik Wan Road Site B, Yau Tong, Kowloon – Design, supply and installation of aluminium window and louvre

(5) Residential development at RBL 1221, No. 2, 4, 6 and 8 Mansfield Road, The Peak, Hong Kong – Design, supply and installation of curtain walls, metal claddings, aluminium windows, sliding doors and folding doors (Towers 2A and 2B)

(6) Public housing developments at Kam Sheung Road Site 6 (Phases 1 and 2), Yuen Long, New Territories – Design, supply and installation of aluminium works and louvres

(7) Residential development at RBL 1221, No. 9 and 11 Mansfield Road, The Peak, Hong Kong – Design, supply and installation of curtain walls, metal claddings, aluminium windows, sliding doors and folding doors

(8) Public housing redevelopment at Mei Tung Estate (older part) – Design, supply and installation of aluminum windows

(9) Redevelopment of Cameron Lodge at No. 5 Mount Cameron Road, The Peak, Hong Kong – Design, supply and installation of external façade

(10) Commercial and residential development at 1 Fat Tseung Street, NKIL 6631, Cheung Sha Wan, Kowloon – Design, supply and installation of aluminium windows

(11) Commercial and residential development at 1 Fat Tseung Street, NKIL 6631, Cheung Sha Wan, Kowloon – Design and supply of aluminium Schuco doors

(12) Public housing development at Shap Pat Heung Road, Yuen Long – Design, supply and installation of aluminium window and louvre

(13) Public housing development at Tung Chung Area 100 – Rectification works for aluminium windows, louvre and grille

(14) Renovation works at Tower 2 of Pacific View – Supply and installation of glass wall, aluminium windows and sliding doors

Major Projects Awarded During the Six Months Ended 30 September 2026

(1) Residential development at STTL623, Yuen Shun Circuit, Siu Lek Yuen, Shatin, New Territories – Design, supply and installation of curtain wall, glass wall aluminium works

(2) Residential development at STTL651, Mei Tin Road, Tai Wai, New Territories – Design, supply and installation of curtain wall, glass wall aluminium works

(3) Renovation works at PeakCastle, 476 Castle Peak Road, Cheung Sha Wan, Kowloon – Design, supply and installation of tower facade

(4) Dedicated rehousing estate at Chuk Yuen Phase I (Site B), Wong Tai Sin, Kowloon – Design, supply and installation of aluminium and glazing work

(5) Residential development at So Kwun Wat at TMTL 496, Tuen Mun, New Territories – Design, supply and installation of tower curtain wall, aluminium cladding, glass wall and acoustic glass panel

(6) Residential development at So Kwun Wat at TMTL 496, Tuen Mun, New Territories – Design, supply and installation of aluminium windows and aluminium louvres to tower

The total amount of contracts on hand of the Group as at 30 September 2026 was HK$617.2 million.

OUTLOOK

In the third quarter of this year, Hong Kong's economy maintained fairly good growth, with growth of 5.2%. Hong Kong will also record positive growth for the 15th consecutive quarter, and there is also a chance that this year will be the strongest year of full-year economic growth in the past five years. On the other hand, the latest unemployment rate in Hong Kong for July to September 2026 was 3.9%, a slight increase of 0.1% from the previously announced 3.8%, and the employment market remains stable.

Nevertheless, the external environment remains full of uncertainties. Geopolitical conflicts continue internationally, oil prices remain at a high level, inflationary pressure persists and, coupled with the impact of the high interest rate environment, these factors bring certain challenges to global and local economic development.

In the face of the challenges in the industry's operating environment, the Group has all along adhered to a core strategy of providing high-quality services and products together with competitive prices, as only then can it steadily secure construction contracts. Looking ahead, with the Northern Metropolis accelerating its development going forward and the Government expected to build 176,000 public housing units over the next five years, leveraging its capability to participate fully in both the private and public construction markets, the Group expects that these will be able to bring the Group a stable source of revenue and profit.

The Hong Kong real estate market has now entered a stage of stabilisation and recovery. It is expected that overall property transaction volume for the full year of 2026 (primary and secondary combined) will hold steady at a healthy level of 68,000 to 70,000 transactions, and the increase in property prices this year is expected to be approximately 10%. This will help developers step up the intensity of property development and investment. Leveraging the deep trust and solid relationships built with major developers and builders over the past 30-plus years, the Group is confident of continuing to win the trust of the market, securing more construction contracts and creating ideal returns for shareholders.

This year has undoubtedly been challenging, and we thank all our colleagues for their hard work and our clients for their long-term trust. During the current period, the Group successfully secured new projects totaling approximately HK$167 million. We are committed to continuing to provide professional, high-quality services and products to fully support developers' construction plans and live up to clients' expectations.

FINANCIAL REVIEW

Group Liquidity and Financial Resources

The Group adopts a prudent approach in managing its cash balance and maintains sound cash flow generating capability. The total cash and bank balances of the Group amounted to HK$209.5 million as at 30 September 2026 (31 March 2026: HK$136.8 million), which accounted for 46.1% of the current assets (31 March 2026: 34.5%).

The Group mainly financed its operations through internally generated cash flows and utilised the banking facilities for performance bonds for carrying out its projects during the six months ended 30 September 2026. The Group has access to facilities from banks with an aggregate amount of HK$450.0 million, of which HK$113.1 million has been utilised for performance bonds as at 30 September 2026. There was no bank loans drawn down by the Group as at 30 September 2026. The performance bonds under these banking facilities bear charges at prevailing market condition.

As at 30 September 2026, the Group was in a net cash position as there was no bank loans outstanding and the gearing ratio was not applicable. As at 30 September 2026, the Group's net current assets was HK$359.3 million (31 March 2026: HK$339.6 million) and the current ratio (current assets divided by current liabilities) was 4.8 times (31 March 2026: 6.9 times).

With its sufficient cash balances and banking facilities available, the Group's liquidity position will remain healthy, ensuring adequate financial resources to meet its obligations, operational needs and future development requirements.

Treasury Policy

The Group's treasury policy is designed to minimise its exposure to fluctuations in the exchange rate and avoid engaging in highly leveraged or speculative derivative products. Foreign currency exposures of the Group arise mainly from the purchase of raw materials using Renminbi in the Mainland China. The Group currently does not have any hedging arrangements to control the risks related to fluctuations in exchange rates, and will determine if any hedging is required, depending upon the size and nature of the exposure, and the prevailing market circumstances.

The Group does not have significant exposure to gains or losses arising from the movement of foreign currency exchange rate against the Hong Kong dollar as most of the income, expenses, assets and liabilities of the Group are denominated in Hong Kong dollar.

Capital Structure

The capital structure of the Group consists of equity, comprising share capital and reserves. The Group had no bank loans as at 30 September 2026 (31 March 2026: nil).

Investment in a Joint Venture

The Group's investment in a joint venture as at 30 September 2026 represented its 50% interest in the residential redevelopment project at No. 55 Nga Tsin Wai Road, Kowloon, Hong Kong, comprised the loan to a joint venture of HK$84.5 million (31 March 2026: HK$83.5 million). The loan to a joint venture was granted to finance the joint venture's redevelopment project and was unsecured, non-interest bearing and had no fixed terms of repayment. During the six months ended 30 September 2026, the share of loss of the joint venture recognised amounted to HK$131,000 (for the six months ended 30 September 2025: HK$78,000) and the impairment loss under expected credit loss model recognised for the loan to such joint venture amounted to HK$0.8 million (for the six months ended 30 September 2025: nil).

Material Acquisitions and Disposals

There was no material acquisitions and disposals that should be notified to the Shareholders during the six months ended 30 September 2026.

Details of Charges on Assets

As at 30 September 2026, the Group did not pledge any assets to banks or other financial institutions (31 March 2026: nil).

Performance Bonds and Contingent Liabilities

As at 30 September 2026, the Group had outstanding performance bonds in respect of construction contracts amounting to HK$113.1 million (31 March 2026: HK$130.5 million).

A subsidiary of the Company provided a corporate guarantee of proportionate share to a bank for securing a banking facility granted to a joint venture to finance the redevelopment project in No. 55 Nga Tsin Wai Road, Kowloon, Hong Kong. As at 30 September 2026, 50% proportionate share of the bank loan balance was HK$39.0 million (31 March 2026: HK$39.0 million).

Save as disclosed above, the Group did not have significant contingent liabilities as at 30 September 2026 (31 March 2026: nil).

Commitment

The Group's share of the commitment made jointly with a joint venturer relating to a joint venture, but not recognised at the end of the reporting period is as follows:

	30.9.2026	31.3.2026
	HK$'000	*HK$'000*
Commitment to provide loan	**80,005**	81,505

The Group will finance its portion of commitment from its internal resources and available banking facilities.

Save as disclosed above, the Group had no material commitment as at 30 September 2026 (31 March 2026: nil).

CORPORATE GOVERNANCE

The corporate governance principles of the Company emphasise a quality Board and transparency and accountability to all Shareholders.

Throughout the six months ended 30 September 2026, the Company has complied with all the Code Provisions of the Corporate Governance Code (the "**CG Code**") as set out in Appendix C1 to the Listing Rules, except for the following deviation:

– Code Provision C.1.5 of the CG Code stipulates that independent non-executive directors and other non-executive directors shall attend general meetings and develop a balanced understanding of the views of the Shareholders. Mr. Cha Mou Daid, Johnson, the non-executive director of the Company, was unable to attend the Company's 2026 annual general meeting due to other important engagement. However, there were sufficient directors, including executive director, non-executive directors and other independent non-executive directors of the Company, present to enable the Board to develop a balanced understanding of the views of the Shareholders.

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code as set out in Appendix C3 to the Listing Rules as its own code of conduct regarding directors' securities transactions.

Having made specific enquiry to all directors of the Company, they confirmed that they have complied with the required standard set out in the Model Code during the six months ended 30 September 2026.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

During the six months ended 30 September 2026, the Company repurchased 1,344,000 shares of the Company on the Stock Exchange, of which 1,144,000 shares and 200,000 shares were repurchased pursuant to the general mandate granted by the then Shareholders at the annual general meetings held on 19 August 2025 and 25 August 2026 respectively. The aggregate consideration paid (excluding transaction costs) for these repurchases was approximately HK$647,000. 1,144,000 shares of these repurchased shares were cancelled during the period and the remaining 200,000 shares will be cancelled after the period end. The Company did not hold any treasury shares as at 30 September 2026.

Month of repurchase	**Number of ordinary shares repurchased**	**Purchase price paid per share**		**Aggregate consideration paid (excluding transaction costs)**
		Highest	**Lowest**	
		HK$	*HK$*	*HK$'000*
April 2026	56,000	0.490	0.490	27
June 2026	14,000	0.445	0.445	6
July 2026	246,000	0.480	0.440	114
August 2026	828,000	0.500	0.485	412
September 2026	200,000	0.440	0.440	88
	1,344,000			647

Save as disclosed above, during the six months ended 30 September 2026, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities (including sale of treasury shares).

EMPLOYEES AND REMUNERATION POLICY

As at 30 September 2026, the Group had 249 full time employees (of which 115 employees were in Mainland China). The Group offers competitive remuneration packages, including discretionary bonus, share options and depending on the position, cash allowances, to its employees. The Group also provides retirement schemes, medical benefits, on-the-job training to its employees and sponsors its employees to attend various external training courses.

REVIEW OF INTERIM RESULTS

The Company has engaged Messrs. Deloitte Touche Tohmatsu, the Group's auditor, to assist the audit committee of the Company (the "**Audit Committee**") to review the unaudited condensed consolidated financial statements of the Group for the six months ended 30 September 2026. The unaudited condensed consolidated financial statements for the six months ended 30 September 2026 have been reviewed by the Audit Committee.

By order of the Board
Million Hope Industries Holdings Limited
Wong Sue Toa, Stewart
Chairman

Hong Kong, 13 November 2026

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

Non-executive Chairman
Mr. Wong Sue Toa, Stewart

Non-executive Directors
Mr. Cha Mou Daid, Johnson
Mr. Tai Sai Ho

Executive Directors
Mr. Lee Cheuk Hung *(Managing Director)*
Mr. Wong Kin

Independent Non-executive Directors
Mr. Chau On Ta Yuen
Mr. Cheung Kwong Tat
Professor Hao Gang
Professor Ho Richard Yan Ki
Mr. Poon Kan Young

In the case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.