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WANJIA GROUP HOLDINGS LIMITED
萬嘉集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 401)

INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2026

The board of directors (the "**Board**", and the members of the Board, the "**Directors**") of Wanjia Group Holdings Limited (the "**Company**") hereby announces the unaudited condensed consolidated interim results of the Company and its subsidiaries (collectively, the "**Group**") for the six months ended 30 September 2026 (the "**Period**") with the unaudited comparative figures for the corresponding period in 2025. The Group's interim results for the Period are unaudited, but have been reviewed by the audit committee of the Company.

FINANCIAL HIGHLIGHTS

- Revenue for the Period was approximately HK$87.988 million (2025: approximately HK$85.706 million), representing an increase of approximately 2.66% as compared with the corresponding period in 2025. The increase was mainly driven by the increase in revenue from the Pharmaceutical Wholesale Business.
- Loss for the Period from operations attributable to owners of the Company was approximately HK$1.264 million (2025: approximately HK$0.712 million).
- The Group had total cash and cash equivalents of approximately HK$60.231 million as at 30 September 2026 (31 March 2026: approximately HK$33.034 million).
- The basic and diluted loss per share attributable to owners of the Company was approximately HK$0.112 cents (2025: approximately HK$0.103 cents (Restated)).
- The Board does not recommend the payment of an interim dividend (2025: Nil).

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

		Six months ended 30 September	
		2026	2025
		HK$'000	*HK$'000*
	Notes	**(Unaudited)**	(Unaudited)
Revenue	*4 & 5*	**87,988**	85,706
Cost of sales		**(64,383)**	(59,932)
Gross profit		**23,605**	25,774
Selling and distribution expenses		**(15,674)**	(15,793)
Administrative expenses		**(8,581)**	(9,186)
(Loss)/profit from operations	*6*	**(650)**	795
Finance costs	*7*	**(430)**	(613)
(Loss)/profit before taxation		**(1,080)**	182
Taxation	*8*	**(198)**	(1,031)
Loss for the period		**(1,278)**	(849)
Other comprehensive income for the period, net of tax			
Item that may be reclassified subsequently to profit or loss:			
Exchange differences on translating foreign operations		**1,411**	1,001
Total comprehensive income for the period		**133**	152

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

		Six months ended 30 September	
		2026	2025
		HK$'000	*HK$'000*
	Notes	**(Unaudited)**	(Unaudited)
Loss for the period attributable to:			
Owners of the Company		**(1,264)**	(712)
Non-controlling interests		**(14)**	(137)
		(1,278)	(849)
Total comprehensive income/(expenses) for the period attributable to:			
Owners of the Company		**147**	289
Non-controlling interests		**(14)**	(137)
		133	152
Loss per share attributable to owners of the Company			(Restated)
– Basic and diluted *(HK cents per share)*	*9*	**(0.112)**	(0.103)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Notes	**At 30 September 2026 *HK$'000*** **(Unaudited)**	At 31 March 2026 *HK$'000* (Audited)
Non-current assets			
Property, plant and equipment	*10*	**13,676**	14,320
Right-of-use asset		**9,473**	10,089
Goodwill		**25,680**	25,680
		48,829	50,089
Current assets			
Inventories		**14,884**	12,020
Trade and other receivables	*11*	**25,737**	37,436
Cash and cash equivalents		**60,231**	33,034
Tax recoverables		**261**	–
		101,113	82,490
Total assets		**149,942**	132,579
Capital and reserves			
Share capital	*12*	**56,431**	28,011
Reserves		**47,897**	55,642
Equity attributable to owners of the Company		**104,328**	83,653
Non-controlling interests		**1,605**	1,619
Total equity		**105,933**	85,272

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Notes	At 30 September 2026 HK$'000 (Unaudited)	At 31 March 2026 HK$'000 (Audited)
Current liabilities			
Trade and other payables	*13*	**32,249**	26,491
Lease liabilities		**2,113**	1,984
Amount due to a director		**–**	8,550
Tax payables		**–**	53
		34,362	37,078
Non-current liabilities			
Lease liabilities		**9,647**	10,229
		9,647	10,229
Total equity and liabilities		**149,942**	132,579
Net current assets		**66,751**	45,412
Total assets less current liabilities		**115,580**	95,501

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to owners of the Company										
	Share capital *HK$'000*	Share premium *HK$'000*	Other reserve *HK$'000* *(Note (a))*	Share option reserve *HK$'000* *(Note (b))*	Contribution reserve *HK$'000* *(Note (c))*	Translation reserve *HK$'000* *(Note (d))*	Statutory reserve *HK$'000* *(Note (e))*	Accumulated losses *HK$'000*	Sub-total *HK$'000*	Non-controlling interests *HK$'000*	Total *HK$'000*
At 1 April 2025	28,011	60,299	(2,878)	7,606	866,811	(4,322)	22,640	(911,285)	66,882	1,751	68,633
Loss for the period	–	–	–	–	–		–	(712)	(712)	(137)	(849)
Other comprehensive income for the period	–	–	–	–	–	1,001	–	–	1,001	–	1,001
Total comprehensive income/(expenses) for the period	–	–	–	–	–	1,001	–	(712)	289	(137)	152
At 30 September 2025 (Unaudited)	28,011	60,299	(2,878)	7,606	866,811	(3,321)	22,640	(911,997)	67,171	1,614	68,785
At 1 April 2026	28,011	60,299	19,533	7,606	866,811	(98)	23,050	(921,559)	83,653	1,619	85,272
Loss for the period	–	–	–	–	–	–	–	(1,264)	(1,264)	(14)	(1,278)
Other comprehensive income for the period	–	–	–	–	–	1,411	–	–	1,411	–	1,411
Total comprehensive income/(expenses) for the period	–	–	–	–	–	1,411	–	(1,264)	147	(14)	133
Issuance of right issues	28,011	14,131	(22,411)	–	–	–	–	–	19,731	–	19,731
Exercise of share options	409	1,186	–	(751)	–	–	–	–	844	–	844
Transfer to statutory reserve	–	–	–	–	–	–	(47)	–	(47)	–	(47)
At 30 September 2026 (Unaudited)	56,431	75,616	(2,878)	6,855	866,811	1,313	23,003	(922,823)	104,328	1,605	105,933

Notes:

(a) Other reserve

The other reserve represented the difference between the Company's shares of nominal value of the paid-up capital of subsidiaries acquired over the Company's cost of acquisition of the subsidiaries under common control upon the reorganisation and deemed acquisition of a subsidiary's equity interest.

(b) Share option reserve

The reserve represents the fair value of the actual or estimated number of unexercised share options grants to eligible persons, including any full-time and part-time employee, director, consultant or advisor of the Company and its subsidiaries recognised in accordance with the share option scheme.

(c) Contribution reserve

Capitalisation of the outstanding amount of approximately HK$866,811,000 due from Timely Hero Enterprises Limited ("**Timely Hero**") to Hua Xia Healthcare Holdings Limited ("**Hua Xia**") on 3 September 2013 in consideration of (i) the allotment and issue 1 share of US$1 each in the share capital of Timely Hero to Luxuriant Expand Global Investment Limited ("**Luxuriant Expand**"), credited as fully paid up, at the direction of Hua Xia; and (ii) the allotment and issue of a total of 100 shares of US$1 each in the share capital of Luxuriant Expand, all credited as fully paid up, to Hua Xia in consideration of its receipt of 1 share in Timely Hero at the direction of Hua Xia. Details of the reorganisation were set out in the paragraph headed "The Reorganisation" in the section headed "Corporate history, development and Reorganisation" in the prospectus dated 30 September 2013.

(d) Translation reserve

The translation reserve comprises all foreign exchange differences arising from the translation of the financial statements of foreign operations.

(e) Statutory reserve

As stipulated by the relevant laws and regulations of the PRC, the subsidiaries of the Company establishing in the PRC shall set aside 10% of its net profit after taxation for the statutory surplus reserve fund (except where the reserve balances has reached 50% of the subsidiaries' paid up capital). The reserve fund can only be used, upon approval by the Board of Directors and by the relevant authority, to offset accumulated losses or increase capital.

(f) Distributable reserve

Pursuant to applicable statuary provisions of the Cayman Islands, the Company did not have reserve available for distribution to the shareholders of the Company for the Period.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Six months ended 30 September	
	2026	2025
	HK$'000	*HK$'000*
	(Unaudited)	(Unaudited)
Net cash from operating activities	**14,968**	3,126
Net cash (used in)/from investing activities	**(460)**	1
Net cash from/(used in) financing activities	**11,572**	(8,444)
Net increase/(decrease) in cash and cash equivalents	**26,080**	(5,317)
Cash and cash equivalents at 1 April	**33,034**	24,083
Effect of foreign currency exchange rate changes on cash and cash equivalents	**1,117**	152
Cash and cash equivalents at 30 September	**60,231**	18,918

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

1. General information

Wanjia Group Holdings Limited (the "**Company**") was incorporated as an exempted Company with limited liabilities in the Cayman Islands. The Company's immediate holding company and ultimate holding company is Power King Investment Development Limited, a company incorporated in British Virgin Islands (the "**BVI**"). The Company's shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

The address of the registered office of the Company is Vistra (Cayman) Limited, P.O. Box 31119, Grand Pavilion, Hibiscus Way, 802 West Bay Road, Grand Cayman, KYI-1205, Cayman Islands. The head office and principal place of business of the Company in Hong Kong is located at Suite 1801, 18/F, Tower 1, The Gateway, Harbour City, 25 Canton Road, Kowloon, Hong Kong.

The Company is an investment holding Company and its subsidiaries (together with the Company, the "**Group**") are principally engaged in pharmaceutical wholesale and distribution business, and hemodialysis treatment and consultancy service business in the People's Republic of China (the "**PRC**").

The condensed consolidated interim financial statements are presented in Hong Kong dollars ("**HK$**"), which is the same as functional currency of the Company, and the functional currency of the most of the subsidiaries are Renminbi ("**RMB**"). The Board of Directors considered that it is more appropriate to present the unaudited condensed consolidated financial statements in HK$ as the shares of the Company are listed on the Stock Exchange. All values are rounded to the nearest thousands (HK$'000), unless otherwise stated.

2. Basis of preparation and principal accounting policies

The unaudited condensed consolidated interim financial statements for the six months ended 30 September 2026 (the "**Interim Financial Statements**") 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 ("**HKICPA**") as well as with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities (the "**Listing Rules**") of the Stock Exchange.

The Interim Financial Statements have been prepared on the historical cost basis except for certain financial instruments, which are measured at fair values, as appropriate.

Other than changes in accounting policies resulting from application of new and revised Hong Kong Financial Reporting Standards ("**HKFRSs**"), the accounting policies and methods of computation used in the Interim Financial Statements are the same as those followed in the preparation of the Group's annual financial statements for the year ended 31 March 2026.

These unaudited condensed consolidated financial statements should be read in conjunction with the consolidated financial statements for the year ended 31 March 2026.

3. Significant Accounting Policies

The accounting policies used for the preparation of 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 31 March 2026, except as described below:

In the current interim period, the Group has applied, for the first time, the following amendments to HKFRS Accounting Standards ("**HKFRSs**") as issued by the HKICPA which are effective for the Group's financial year beginning on 1 April 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
Annual Improvements to HKFRS Accounting Standards — Volume 11	Amendments to HKFRS 1, HKFRS 7, HKFRS 9, HKFRS 10 and HKAS 7

The application of the amendments to HKFRSs in the Period has had no material impact on the Group's financial performance and position for the current and prior periods and/or on the disclosures set out in these condensed consolidated financial statements.

4. Revenue

The principal activities of the Group are pharmaceutical wholesale and distribution business and provides hemodialysis treatment and consultancy service business in the PRC and the revenue from contract with customers recognised at a point in time.

5. Segment information

Information reported internally to the chief operating decision maker for the purpose of resource allocation and assessment of segment performance focuses on types of goods or services delivered or provided. The Group organised into two operating divisions: (a) pharmaceutical wholesale and distribution business and (b) hemodialysis treatment and consultancy service business in the PRC. These divisions are the bases on which the Group reports its segment information.

Information regarding the Group's reportable segments is presented below.

	Pharmaceutical wholesale and distribution business *HK$'000*	**Hemodialysis treatment and consultancy service business** *HK$'000*	**Consolidated** *HK$'000*
Six months ended 30 September 2026 (Unaudited)			
Revenue			
Revenue from external customers	**27,423**	**60,565**	**87,988**
Results			
Segment results	**(590)**	**4,920**	**4,330**
Unallocated corporate income and expenses, net			**(4,980)**
Loss from operations			**(650)**
Finance costs			**(430)**
Loss before taxation			**(1,080)**
Taxation			**(198)**
Loss for the period			**(1,278)**

	Pharmaceutical wholesale and distribution business *HK$'000*	Hemodialysis treatment and consultancy service business *HK$'000*	Consolidated *HK$'000*
Six months ended 30 September 2025 (Unaudited)			
Revenue			
Revenue from external customers	25,617	60,089	85,706
Results			
Segment results	(13)	6,809	6,796
Unallocated corporate income and expenses, net			(6,001)
Profit from operations			795
Finance costs			(613)
Profit before taxation			182
Taxation			(1,031)
Loss for the period			(849)

Note:

No inter-segment sales under pharmaceutical wholesale and distribution business and hemodialysis treatment and consultancy service business for the Period (2025: Nil). Inter-segment sales are charged at arm's length and fully eliminated under consolidation.

Segment assets and liabilities

	Pharmaceutical wholesale and distribution business	**Hemodialysis treatment and consultancy service business**	**Consolidated**
	HK$'000	*HK$'000*	*HK$'000*
As at 30 September 2026 (Unaudited)			
Assets			
Segment assets	**19,552**	**96,167**	**115,719**
Unallocated corporate assets			**34,223**
Consolidated total assets			**149,942**
Liabilities			
Segment liabilities	**7,574**	**31,439**	**39,013**
Unallocated corporate liabilities			**4,996**
Consolidated total liabilities			**44,009**
As at 31 March 2026 (Audited)			
Assets			
Segment assets	20,562	83,378	103,940
Unallocated corporate assets			28,639
Consolidated total assets			132,579
Liabilities			
Segment liabilities	8,758	25,143	33,901
Unallocated corporate liabilities			13,406
Consolidated total liabilities			47,307

6. (Loss)/profit from operations

The Group's (loss)/profit for the period has been arrived at after charging:

	Six months ended 30 September	
	2026	2025
	HK$'000	*HK$'000*
	(Unaudited)	(Unaudited)
Depreciation of property, plant and equipment	**1,874**	1,819
Depreciation of right-of-use assets	**863**	1,159
Expense relating to short-term leases	**176**	90
Cost of inventories recognised as expenses	**64,383**	59,932
Staff costs (including directors' remuneration)	**15,331**	14,424

7. Finance costs

	Six months ended 30 September	
	2026	2025
	HK$'000	*HK$'000*
	(Unaudited)	(Unaudited)
Interest on:		
– Lease liabilities	**355**	400
– Bank loans	**–**	7
– Amount due to a director	**75**	206
	430	613

8. Taxation

	Six months ended 30 September	
	2026	2025
	HK$'000	*HK$'000*
	(Unaudited)	(Unaudited)
Current tax:		
– PRC Enterprise Income Tax	**198**	1,031

The Group was not subject to any taxation under the jurisdiction of the Cayman Islands and British Virgin Islands during the Period (2025: Nil).

No provision for Hong Kong profits tax had been provided as the Group had no estimated assessable profit arising in Hong Kong during the Period (2025: Nil).

The Group's subsidiaries in the PRC were subject to enterprise income tax at the rate of between 5% and 25% based on the estimated assessable profit during the Period (2025: approximately 5%).

9. Loss per share attributable to owners of the Company

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

(a) Basic

The calculation of the basic loss per share are based on loss per share attributable to the owners of the Company and the weighted average number ordinary shares during the period as follows:

Loss

	Six months ended 30 September	
	2026	2025
	HK$'000	*HK$'000*
Loss for the year attributable to owners of the Company	**(1,264)**	(712)

Number of shares

	2026	2025 (Restated)
Weighted average number of ordinary shares *(Note)*	**1,127,901,260**	693,608,359

Note:

The weighted average number of ordinary shares for the purpose of calculating basic loss per share for the six months ended 30 September 2026 has been adjusted to reflect the exercise of share options on 17 April 2026.

The weighted average number of ordinary shares for the purpose of calculating basic loss per share for the six months ended 30 September 2025 has been adjusted to reflect the Rights Issue completed on 1 April 2026.

(b) Diluted

For the six months ended 30 September 2026 and 2025, the computation of diluted loss per share does not include the Company's outstanding share options because the effect were anti-dilutive. Therefore, the diluted loss per share of the Company is the same as the basic loss per share.

10. Property, plant and equipment

During the Period, the Group purchased property, plant and equipment with a total cost of approximately HK$460,000 (2025: Nil).

11. Trade and other receivables

	30 September 2026	31 March 2026
	HK$'000	*HK$'000*
	(Unaudited)	(Audited)
Trade receivables [Note]	**32,624**	43,305
Less: Allowance for expected credit losses on trade receivables	**(11,531)**	(11,186)
	21,093	32,119
Prepayments	**1,866**	2,021
Other receivables and deposits	**4,986**	5,440
	6,852	7,461
Less: Allowance for expected credit losses on other receivables	**(2,208)**	(2,144)
	4,644	5,317
	25,737	37,436

Note:

Payment terms with customers from the pharmaceutical wholesale and distribution business, and hemodialysis treatment and consultancy service business are mainly on credit. Invoices are normally payable from 30 to 90 days for pharmaceutical wholesale and distribution business and 5 to 365 days for hemodialysis treatment and consultancy service business respectively of issuance of invoices. The ageing analysis of the gross amount of trade receivables based on the invoices date is as follows:

	30 September 2026	31 March 2026
	HK$'000	*HK$'000*
	(Unaudited)	(Audited)
0 to 90 days	**25,364**	24,580
91 to 180 days	**822**	10,029
181 to 365 days	**615**	2,480
Over 365 days	**5,823**	6,216
	32,624	43,305

12. Share capital

	Number of ordinary shares at HK$0.05 each	*HK$'000*
Authorised:		
At 1 April 2025	**1,000,000,000**	50,000
Increase in authorised share capital *(note (a))*	**1,000,000,000**	50,000
At 30 September 2026	**2,000,000,000**	100,000
Issued and fully paid:		
At 1 April 2025 and 31 March 2026	**560,222,136**	28,011
Issuance of shares on rights issue *(note (b))*	**560,222,136**	28,011
Exercise of share options *(note (c))*	**8,171,430**	409
At 30 September 2026	**1,128,615,702**	56,431

Notes:

(a) On 10 February 2026, the Company approved by way of ordinary resolution at the Extraordinary General Meeting by Shareholders of an increase in its authorised share capital from HK$50,000,000 divided into 1,000,000,000 shares to HK$100,000,000 divided into 2,000,000,000 shares by creating an additional 1,000,000,000 unissued Shares.

(b) On 30 December 2025, the Company announced to issue an aggregate of 560,222,136 ordinary shares (the "**Rights Shares**") upon completion of the issue and allotment of 560,222,136 Rights Shares on the basis of one (1) Rights Share for every one share in issue at a subscription price of HK$0.08 per Rights Share ("**Rights Issue**"). The Rights Issue was completed on 1 April 2026. The gross proceeds from the Right Issue were approximately HK$44.82 million and the net proceeds were approximately HK$40.82 million after deducting the related expenses. Further details were set out in the Company's announcement dated 31 March 2026 and 19 March 2026 and Company's prospectus dated 26 February 2026. These Right Shares issued rank *pari passu* with the existing shares in all respects.

(c) On 17 April 2026, share options of 8,171,430 was exercised with total cash consideration of HK$844,334.

13. Trade and other payables

	At 30 September 2026	At 31 March 2026
	HK$'000	*HK$'000*
	(Unaudited)	(Audited)
Trade payables [Note]	**26,067**	18,988
Accruals and other payables	**5,993**	7,503
Deposits received	**189**	–
	32,249	26,491

Note:

The ageing analysis of trade payables of the Group presented based on the invoice date is as follows:

	At 30 September 2026	At 31 March 2026
	HK$'000	*HK$'000*
	(Unaudited)	(Audited)
0 to 90 days	**19,136**	8,025
91 to 180 days	**3,051**	2,684
181 to 365 days	**492**	4,324
Over 365 days	**3,388**	3,955
	26,067	18,988

The average credit period on purchases of certain goods in range from 30 to 90 days.

14. Dividend

The Board does not recommend the payment of an interim dividend for the Period (2025: Nil).

15. Related party transactions

During the reporting period, other than those transactions and balances detailed elsewhere in the Interim Financial Statements, the Group had the following significant transactions with related parties which, in the opinion of the Directors, were carried out on normal commercial terms and in the ordinary course of the Group's business:

a) Key management personnel remuneration

Remuneration for key management personnel, including amount paid to the Directors and other members of key management during the period were as follows:

	Six months ended 30 September	
	2026	2025
	HK$'000	*HK$'000*
	(Unaudited)	(Unaudited)
Salaries, allowances and benefits in kind	**1,480**	1,340
Provident fund contributions	**36**	36
	1,516	1,376

b) Transaction with related parties

During the reporting period, the Group had the following transactions with related parties:

	Six months ended 30 September	
	2026	2025
	HK$'000	*HK$'000*
	(Unaudited)	(Unaudited)
Expense relating to short-term lease with Mr. Wang Jia Jun	**90**	90

The Group had entered into a number of transactions with connected parties which, upon the listing of shares on the Stock Exchange, became connected persons of the Company under the Listing Rules. These transactions are continuing transactions exempt from the independent shareholder's approval requirements under the Listing Rules.

16. Approval of the condensed consolidated interim financial statements

The condensed consolidated interim financial statements were approved and authorised for issue by the Board on 20 November 2026.

MANAGEMENT DISCUSSION AND ANALYSIS

Business Review

The Company is an investment holdings company and the Group is principally engaged in the pharmaceutical wholesale and distribution business and the hemodialysis treatment and consultancy service business in the PRC.

Pharmaceutical wholesale and distribution business (the "Pharmaceutical Wholesale Business")

The Group has a broad customer base through our distribution network in Fujian Province in the PRC. The Group distributes pharmaceutical products to our customers located principally in the Fujian Province. Our customers can be categorized into three types namely hospitals and healthcare institutions and end customers such as companies operating pharmaceutical retail chain stores, independent pharmacies, and outpatient departments of community hospitals, healthcare service stations and clinics.

The revenue generated from this segment was approximately HK$27.423 million (2025: approximately HK$25.617 million), representing an increase of approximately 7.05%. Loss of approximately HK$0.590 million (2025: approximately HK$0.013 million) from this segment was recorded.

Hemodialysis treatment and consultancy service business (the "Hemodialysis Business")

In respect of the Hemodialysis Business, the Group currently operates several self-operated hemodialysis treatment centers spread across the Guangdong Province, PRC. During the Period, the revenue generated from this segment was approximately HK$60.565 million (2025: approximately HK$60.089 million), representing a slight increase of approximately 0.79%. The increase was mainly attributable to the increase in number of patients treated in the hemodialysis treatment centres. Profit of approximately HK$4.920 million (2025: approximately HK$6.809 million) from this segment was recorded.

Outlook and Prospects

The Group will centralise its resources in developing the hemodialysis treatment and consultancy service business. The Group will look to further develop its hemodialysis treatment and consultancy service business through organic growth and acquisitions.

Looking forward, the Group will focus on developing such segment through establishment of new self-operated hemodialysis treatment centres and provide hemodialysis consultancy service to hospitals in the PRC so as to expand its operating scale and further penetrate in the market.

The Group believes that the demand for hemodialysis services in the PRC market is still far from being met and has great potential for development. Based on the Group's experience and strength in the medical field, the further exploration and expansion from our existing businesses to the continuously rising hemodialysis sector will become the driving force for building our further influence in the market and create better return to the shareholders.

The Group will continue to pay attention to different investment opportunities, identify appropriate businesses and projects for shareholders, and increase shareholders returns.

Interim Dividend

The Board has resolved not declare any interim dividend for the Period (2025: Nil).

Financial Review

Revenue

For the Period, the revenue of the Group was approximately HK$87.988 million (2025: approximately HK$85.706 million), representing a slight increase of approximately HK$2.282 million or approximately 2.66% when compared with the same period in 2025. The increase was mainly driven by the increase in revenue from the Pharmaceutical Wholesale Business.

For the Period, the Group's revenue from the Pharmaceutical Wholesale Business was approximately HK$27.423 million (2025: approximately HK$25.617 million), representing an increase of approximately HK$1.806 million or approximately 7.05% when compared with the same period in 2025. The increase was due to the increase in demand of certain medical products and supplies from hospitals and clinics.

For the Period, the Group's revenue from the Hemodialysis Business was approximately HK$60.565 million (2025: approximately HK$60.089 million), representing a slight increase of approximately HK$0.476 million or approximately 0.79% when compared with the same period in 2025. The increase was mainly attributable to the increase in number of patients treated in our hemodialysis treatment centres.

Gross Profit Margin

For the Period and the same period in 2025, the Group's gross profit margins were approximately 26.83% and approximately 30.07% respectively.

Selling and Distribution Expenses

For the Period, the Group's selling and distribution expenses were approximately HK$15.674 million (2025: approximately HK$15.793 million), representing a slight decrease of approximately HK$0.119 million or approximately 0.75% when compared with the same period in 2025. The decrease was mainly due to the decrease of marketing expenses and logistics costs.

Administrative Expenses

For the Period, the Group's administrative expenses were approximately HK$8.581 million (2025: approximately HK$9.186 million), representing a slight decrease of approximately HK$0.605 million or approximately 6.59% when compared with the same period in 2025. The decrease was mainly due to the decrease in office rental expense for the Period.

Finance Costs

For the Period, the Group's finance costs were approximately HK$0.430 million (2025: approximately HK$0.613 million), representing a decrease of approximately 0.183 million when compared with the same period in 2025. It was due to the decrease of interest on amount due to a director during the Period.

Taxation

During the Period, the Group's taxation expense was approximately HK$0.198 million (2025: approximately HK$1.031 million), which is the provision of income tax expense for the Hemodialysis Business.

Loss for the Period attributable to Owners of the Company

As a result of the foregoing, the Group has recorded loss attributable to the owners of the Company was approximately HK$1.264 million for the Period (2025: approximately HK$0.712 million).

Total Comprehensive Income

For the Period, the Group's total comprehensive income attributable to the owners of the Company was approximately HK$0.147 million (2025: approximately HK$0.289 million) which was mainly due to the appreciation in exchange rate of RMB against HK$ during the Period.

Capital Expenditure

During the Period, the Group incurred capital expenditure from property, plant and equipment of approximately HK$0.46 million (2025: Nil).

Liquidity and Financial Resources

The Group had total cash and cash equivalents of approximately HK$60.231 million as at 30 September 2026 (31 March 2026: approximately HK$33.034 million). The increase in cash balance was mainly due to the completion of the rights issue during the Period.

The Group recorded total current assets of approximately HK$101.113 million as at 30 September 2026 (31 March 2026: approximately HK$82.490 million) and total current liabilities of approximately HK$34.362 million as at 30 September 2026 (31 March 2026: approximately HK$37.078 million). The current ratio of the Group, calculated by dividing the current assets by the current liabilities, was approximately 2.94 as at 30 September 2026 (31 March 2026: approximately 2.22).

Contingent Liabilities

As at 30 September 2026, no member of the Group was engaged in any litigation or arbitration of material importance and no litigation or claim of material importance was known to the Directors to be pending or threatened against any member of the Group (31 March 2026: Nil).

Market risks

PRC government policy

The Group is very concerned about external regulatory compliance and environmental changes, and a management team is responsible for timely collection, interpretation and promotion of external regulatory requirements. The Group's management, together with the business line, will also discuss changes in the external environment, assess the impact of regulatory requirements on the existing business, and develop targeted countermeasures. The Group's compliance team will provide professional advice on the latest regulatory requirements and conduct compliance reviews on the compliance of existing regulations.

Foreign exchange and goodwill impairment risks

Since almost all transactions of the Group are denominated in Renminbi and Hong Kong dollars, most of the bank deposits are being kept in Renminbi and Hong Kong dollars to minimise exposure to foreign exchange risk, the Directors consider that the Group's risk exposure to currency fluctuations to be manageable. Therefore, the Group had not implemented any formal hedging or other alternative policies to deal with such exposure during the Period.

Impairment test for goodwill is based on the forecast of future cash flow and contains the management's relevant assumptions and professional judgements. Goodwill is exposed to certain risks of impairment.

Liquidity risk

In the management of the liquidity risk, the Group monitors and maintains the level of cash and cash equivalents deemed adequate by the management to finance the Group's operations and mitigate the effects of fluctuations in cash flow. The management manages liquidity risk by monitoring the utilisation of borrowings, adequacy of reserves and banking facilities by continuously monitoring forecast and actual cash flows.

Financing and Treasury Policies

The Group continues to adopt prudent financing and treasury policies. All the Group's financing and treasury activities are centrally managed and controlled. Implementation of the Group's related policies is made under collective but extensive considerations on liquidity risk, financing cost and exchange rate risk.

Material Acquisitions and Disposals

During the Period, the Group did not have any material acquisitions and disposals of subsidiaries, associates or joint ventures.

Capital Commitments

As at 30 September 2026, the Group had no material capital commitment.

Employee Information

As at 30 September 2026, the Group had 191 (31 March 2026: 183) full time employees. During the six months ended 30 September 2026, the staff costs, including Directors' remuneration, totalled approximately HK$15.331 million (2025: approximately HK$14.424 million). Share options and bonuses are also available to the Group's employees at the discretion of the Board and depending upon the financial performance of the Group.

USE OF PROCEEDS OF EQUITY FUND RAISING ACTIVITY

Date of announcement	Fund raising activity	Net proceeds raised	Proposed use of proceeds	Actual use of proceeds
30 December 2025	Issue of 560,222,136 Rights Shares at HK$0.08 per Rights Share under the Rights Issue, which was completed on 1 April 2026	Approximately HK$40.82 million	(i) approximately HK$17.32 million for the development of existing pharmaceutical wholesale and distribution business and hemodialysis treatment and consultancy service business and any other potential investment opportunities related to medical and healthcare fields should opportunities arise;	No amount was utilised as intended as at 30 September 2026
			(ii) approximately HK$13.5 million for partial settlement of the trade and other payables of the Group in the amount of approximately HK$5.0 million and repayment of an amount due to the executive Director and the interests accrued thereon of approximately HK$8.5 million;	(i) No amount of the HK$5 million was utilised for partial settlement of the trade and other payables of the Group as intended as at 30 September 2026; and (ii) Amount due to the executive Director of HK$8.5 million was fully settled as at 30 September 2026.
			(iii) approximately HK$10.0 million for general working capital of the Group (including but not limited to the payment of salaries, rental expenses,professional fees and/or other corporate expenses)	Approximately HK$4.8 million was utilised as intended as at 30 September 2026

OTHER INFORMATION

Directors' And Chief Executive's Interests In Shares, Underlying Shares And Debentures Of The Company And Its Associated Corporations

Disclosure of Interests

(a) Directors' interest and short position in the securities of the Company

As at 30 September 2026, the interests and short positions of the directors and chief executive of the Company in the shares of the Company ("**Shares**"), underlying Shares and debentures of the Company or any of its associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance ("**SFO**")) which will have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which are taken or deemed to have under such provisions of the SFO) or which will be required, pursuant to Section 352 of the SFO, to be recorded in the register referred to therein or which will be required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "**Model Code**") contained in the Appendix 10 to the Listing Rules, were as follows:

Long position in Shares and underlying Shares of the Company

Name of Director	Nature of interests	Total interests in ordinary Shares	Total interests in underlying Shares	Aggregate interests *(Note 3)*	Approximate percentage of issued Shares
Mr. Wang Jia Jun ("**Mr. Wang**") *(Note 1)*	Interest of spouse	313,724,396	3,095,238	329,769,574	29.22%
	Beneficial owner	8,253,333	4,696,607		
Dr. Liu Yongping ("**Dr. Liu**") *(Note 2)*	Beneficial owner	371,429	50,043	421,472	0.04%
Mr. Lam Williamson ("**Mr. Lam**")	Beneficial owner	10,448	–	10,448	0%

Notes:

1. Mr. Wang is the beneficial owner of 8,253,333 shares and and 4,696,634 share options. Mr. Wang (being the spouse of Ms. Yung Ka Lai ("**Ms. Yung**")) is deemed to be interested in 3,095,238 share options owned by Ms. Yung. Power King Investment Development Limited ("**Power King**"), a company wholly-owned by Ms. Yung, owns a total of 313,724,396 Shares. Each of Ms. Yung and Mr. Wang is therefore, deemed to be interested in the 4,696,634 and 3,095,238 share options respectively and the 313,724,396 Shares held by Power King under the SFO.

2. Dr. Liu is the beneficial owner of 371,429 shares and 50,043 share options.

3. Mr. Lam is the beneficial owner of 10,448 shares.

Save as disclosed above, as at 30 September 2026, the Directors of the Company were not aware of any other person (other than the Directors and chief executive of the Company) who had interests or short positions in the shares or underlying shares of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO.

(b) Substantial shareholders' interests and short positions in shares and underlying shares

As at 30 September 2026, other than the interests of a director or chief executive of the Company as disclosed under the heading "Directors' and chief executive's interest in shares, underlying shares and debentures of the Company and its associated corporations" above, the following persons (not being a director or the chief executive officer of the Company) have an interest or a short position in Shares or underlying Shares which would be required to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register to be kept by the Company under Section 336 of the SFO:

Set out below are the percentage interests of the Shareholders who/which are interested in more than 10% of the Shares in issue as at the Latest Practicable Date and in the event that the Directors exercise in full the power to repurchase Shares in accordance with the Repurchase Mandate:

Name	**Type of interests**	**Number of Shares** *(Note 1)*	**Approximate aggregate percentage of shareholding**
Power King	Beneficial owner	313,724,396 (L)	27.80%
Ms. Yung	Beneficial owner *(Note 2)*	3,095,238 (L)	29.22%
	interest in controlled corporation *(Note 2)*	313,724,396 (L)	
	interest of spouse *(Note 2)*	12,949,940 (L)	
Ms. Leung Yuk Kit ("**Ms. Leung**")	Beneficial owner *(Note 3)*	105,180,000 (L)	9.32%

Notes:

1. The letter "L" denotes long position in the Shares.

2. Power King is the beneficial owner of 313,724,396 Shares and is a company wholly-owned by Ms. Yung, as such Ms. Yung is deemed to have an interest in all the Shares beneficially owned by Power King under the SFO. Ms. Yung is interested in 3,095,238 underlying Shares pursuant to the Options granted under the Share Option Scheme. Ms. Yung is the spouse of Mr. Wang, hence, Ms. Yung is deemed to be interested in the Shares in which Mr. Wang is interested in under the SFO.

3. Ms. Leung is an independent third party.

Save as disclosed above, none of the Directors nor their spouses or children under 18 years of age were granted or had exercised any rights to subscribe for any securities of the Company or any of its associated corporations.

SHARE OPTIONS GRANTED TO DIRECTORS AND EMPLOYEES

Particulars of the Company's share option scheme are set out in the Share Option Scheme section.

During the period ended 30 September 2026, there were (i) no share options granted under the 2023 Share Option Scheme; and (ii) 91,858,065 adjusted share options granted under the 2013 Share Option Scheme which remains outstanding or unexercised, details of which are as follows:

Type of participants	Date of grant	Grant during the Period	Vesting period	Exercise period	Exercise price	Closing price per Shares immediately before the date of grant	Outstanding as at 1 April 2026	Exercised during the Period	Forfeited during the Period	Lapsed during the Period	Outstanding as at 30 September 2026	Approximate % for the share options outstanding in the issued Shares
Directors												
Mr. Wang Jia Jun	05/09/2023	–	–	05/09/2023 to 05/09/2033	0.076	–	6,933,333	(6,933,333)	–	–	–	–
	24/04/2020	–	–	24/04/2020 to 24/04/2030	0.153	–	3,095,238	–	–	–	3,095,238	0.27%
	26/10/2018	–	–	26/10/2018 to 26/10/2028	0.54	–	1,601,369	–	–	–	1,601,369	0.14%
Dr. Liu Yongping	05/09/2023	–		05/09/2023 to 05/09/2033	0.076	–	247,619	(247,619)	–	–	–	–
	24/04/2020	–	–	24/04/2020 to 24/04/2030	0.153	–	123,810	(123,810)	–	–	–	–
	26/10/2018	–	–	26/10/2018 to 26/10/2028	0.54	–	50,043	–	–	–	50,043	0%
	Sub-total:	–					12,051,412	(7,304,762)	–	–	4,746,650	0.41%
Employees	05/09/2023	–	–	05/09/2023 to 05/09/2033	0.076	–	55,466,667	(495,239)	–	–	54,971,428	4.87%
	24/04/2020	–	see Note below	24/04/2020 to 24/04/2030	0.153	–	18,039,047	(371,429)	–	–	17,667,618	1.57%
	26/10/2018	–	–	26/10/2018 to 26/10/2028	0.54	–	14,472,369	–	–	–	14,472,369	1.28%
	Sub-total:	–					87,978,083	(866,668)	–	–	87,111,415	7.72%
	Total	–					100,029,495	(8,171,430)	–	–	91,858,065	8.13%

Note: Among the 3,900,000 share options granted to the employees of the Company's subsidiaries in the PRC, these share options are exercisable in the following manner: (i) up to 30% of the share options granted to each grantee shall be exercisable on or after 24 April 2020 to 23 April 2021; (ii) up to further 30% of the share options granted to each grantee shall be exercisable on or after 24 April 2021 to 23 April 2022; and (iii) all the remaining 40% of the share options granted to each grantee shall be exercisable on or after 24 April 2022 to 23 April 2023, and in each case, not later than 24 April 2030.

All the above share options were granted under the 2013 Share Option Scheme which was terminated on 15 September 2023. The share options granted thereunder prior to the expiry date will continue to be valid and exercisable in accordance with the terms of the 2013 Share Option Scheme. All the above share options granted are not subject to any performance target.

The Company adopted the 2023 Share Option Scheme on 15 September 2023. The number of options available for grant under the 2023 Share Option Scheme as at 30 September 2026 was 56,022,213, representing approximately 10.00% of the total issued shares of the Company at 31 March 2026.

The number of shares that may be issued in respect of options granted under all schemes (including the 2013 Share Option Scheme and the 2023 Share Option Scheme) of the Company during 2026 divided by the weighted average number of Shares in issue (excluding treasury shares) for 2026 was approximately 0.1.

The interests and short positions of the Directors and chief executive of the Company in the shares of the Company ("**Shares**"), underlying Shares and debentures of the Company or any of its associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance ("**SFO**")) which will have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which are taken or deemed to have under such provisions of the SFO) or which will be required, pursuant to Section 352 of the SFO, to be recorded in the register referred to therein or which will be required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "**Model Code**") contained in the Appendix 10 to the Listing Rules.

DIRECTORS' RIGHTS TO ACQUIRE SECURITIES

Apart from as disclosed under the heading "Directors' and chief executive's interests in shares, underlying shares and debentures" above, at no time since incorporation of the Company were rights to acquire benefits by means of the acquisition of shares in or debentures of the Company or of any other body corporate granted to any Directors or their respective spouse or children under 18 years of age, or were any such rights exercised by them; or was the Company, its holding company or any of its subsidiaries a party to any arrangement to enable the Directors, their respective spouse or children under 18 years of age to acquire such rights in any other body corporate.

SHARE OPTION SCHEME

According to the share option scheme adopted pursuant to the written resolutions of the shareholder dated 24 September 2013 (the "**2013 Share Option Scheme**"), the 2013 Share Option Scheme should expire on 24 September 2023. The share options granted thereunder prior to the expiry date will continue to be valid and exercisable in accordance with the terms of the 2013 Share Option Scheme. At the annual general meeting of the Company held on 15 September 2023, the shareholders of the Company approved the termination of the 2013 Share Option Scheme and adoption of a new share option scheme (the "**2023 Share Option Scheme**") under which the Directors may grant share options to eligible persons to subscribe for the Shares, subject to the terms and conditions as stipulated therein. Unless otherwise cancelled or amended, the 2023 Share Option Scheme will remain valid for a period of 10 years from the date of its adoption.

Set out below are summaries of the 2023 Share Option Scheme which adopted on 15 September 2023:

(1) The purpose of the scheme

To attract and retain the best available personnel of the Group, to provide additional incentive to the eligible participants and to promote the success of the business of the Group. To give the eligible participants an opportunity to have a personal stake in the Company and to motivate the eligible participants in optimising their performance and efficiency and attract and retain the eligible participants whose contributions are important to the long-term growth and profitability of the Group.

(2) The participants of the scheme

The employees which includes the director(s) and employee(s) (whether full-time or part-time) of the Company or any member of the Group (including persons who are granted share options as inducement to enter into employment contracts with the Group).

(3) The total number of shares available for issue under the scheme together with the percentage of the issued shares (excluding treasury shares) that it represents

56,022,213 Shares, represented approximately 10% of the issued shares (excluding treasury shares), were available for issue as at the date of the 2025/26 Annual Report.

(4) The maximum entitlement of each participant under the scheme

Where any grant of Options to an eligible participant would result in the Shares issued and to be issued in respect of all options and awards granted to such eligible participant (excluding any options and awards lapsed in accordance with the terms of the relevant schemes) in the twelve (12)-month period up to and including the date of such grant representing in aggregate over 1% of the Shares in issue, such grant must be separately approved by the Shareholders in general meeting with such eligible participant and his/her close associates (or associates if the eligible participant is a connected person) abstaining from voting. The Company must send a circular to the Shareholders and the circular must disclose the identity of the eligible participant, the number and terms of the Options to be granted (and options previously granted to such eligible participant in the twelve (12)-month period), the purpose of granting Options to the eligible participant, an explanation as to how the terms of the Options serve such purpose and such information as may be required by the Stock Exchange from time to time. The number and terms (including the subscription price) of Options to be granted to such eligible participant must be fixed before Shareholders' approval and the date of Board meeting for proposing such further grant should be taken as the date of grant for the purpose of calculating the subscription price.

(5) The exercise period

Subject to the terms of the 2023 Share Option Scheme, an Option may be exercised in whole or in part at any time during the period to be determined and notified by the Directors to the Grantee thereof at the time of making an Offer provided that such period shall not exceed the period of ten (10) years from the date of the grant of the particular Option but subject to the vesting period.

(6) The vesting period

At least twelve (12) months. The Board may at its discretion grant a shorter vesting period to an employee participant in the circumstances disclosed in the circular of the Company dated 26 July 2023.

(7) The amount payable on application or acceptance of the option and the period within which payments must be made

A grantee must pay HK$1.00 to the Company within 21 days if he/she/it accepts the grant of share options to him/her/it.

(8) The basis of determining the exercise price of options granted

The exercise price of options may be determined by the Board at its absolute discretion, provided that it shall not be less than the highest of: (a) the closing price of the Shares as shown in the daily quotations sheet of the Stock Exchange on the offer date, which must be a business day; (b) the average of the closing prices of the Shares as shown in the daily quotations sheets of the Stock Exchange for the five (5) consecutive business days immediately preceding the offer date; and (c) the nominal value of the Share on the offer date.

(9) The remaining life of the scheme

Will expire on 14 September 2033.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SHARES

During the period ended 30 September 2026, there was no purchases, sales or redemptions of the Company's listed securities by the Company or any of its subsidiaries.

PRE-EMPTIVE RIGHTS

There are no provisions for pre-emptive rights under the Company's Articles of Association or the laws of Cayman Islands, which would oblige the Company to offer new Shares on a pro-rata basis to existing shareholders.

COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted a code of conduct regarding securities transactions by the Directors on terms no less exacting than the required standard set out in the Model Code. The Company has made specific enquiry with all Directors and all the Directors have confirmed their compliance with the required standards set out in the Model Code throughout the period ended 30 September 2026.

CORPORATE GOVERNANCE

The Company strived to maintain a high standard of corporate governance and complied with the Corporate Governance Code set out in Appendix 14 to the Listing Rules. To the knowledge of the Board, the Company had fully complied with the code provisions in the Corporate Governance Code for the Period except code provision A.2.1 stipulates that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. After the former chairman resigned from the Company in 2014, there is no position of the chairman. The Company did not have the chairman for the Period. The Board considered that the existing Board members were able to share the power and responsibilities of chairman among themselves for the Period.

Mr. Wang Jia Jun has been appointed as the Chief Executive Officer of the Company since 1 April 2020. The Company will, from time to time, review the effectiveness of the Group's corporate governance structure and consider whether any changes, including the establishment of the role of the chairman, are necessary.

AUDIT COMMITTEE

The Audit Committee of the Company (the "**Audit Committee**") was established on 24 September 2013 in compliance with written terms of reference in compliance with Rules 3.21 of the Listing Rules. The Audit Committee consists of four independent non-executive Directors, namely Ms. Chan Wing Shan Winsome, Dr. Liu Yongping, Ms. Xu Wei and Mr. Williamson Lam. Ms. Xu Wei is the chairwoman of the Audit Committee.

The primary duties of the Audit Committee include, but are not limited to: (i) to review and monitor the external auditors' independence and objectivity and the effectiveness of the audit process in accordance with applicable standard; (ii) monitoring integrity of financial statements of the Company and the Company's annual report and accounts and the interim report; (iii) reviewing the Company's financial controls, internal control and risk management systems; and (iv) reporting to the Board on the matters set out in the code provisions as stated in Appendix 14 to the Listing Rules.

The Group's unaudited condensed consolidated results for the Period were reviewed by the Audit Committee, which was of the opinion that the preparation of such results complied with the applicable accounting standards and requirements and that adequate disclosures were made.

REMUNERATION COMMITTEE

The Remuneration Committee of the Company (the "**Remuneration Committee**") was established on 24 September 2013 in compliance with written terms of reference in compliance with Rule 3.25 of the Listing Rules. The Remuneration Committee consists of one executive Director, namely Mr. Wang Jia Jun, and four independent non-executive Directors, namely Dr. Liu Yongping, Ms. Chan Wing Shan Winsome, Ms. Xu Wei and Mr. Williamson Lam. Dr. Liu Yongping is the chairman of the Remuneration Committee.

The role and function of the Remuneration Committee include, but are not limited to, the determination of the specific remuneration package of all executive Directors, including benefits in kind, pension rights and compensation payments, including any compensation payable for loss or termination of their office or appointment, and making recommendations to the Board of the remuneration of non-executive Directors. The Remuneration Committee considers factors such as salaries paid by comparable companies, time commitment and responsibilities of the Directors, employment conditions elsewhere in the Group and desirability of performance-based remuneration.

The grant of the share options is reviewed and approved by the Remuneration Committee, which is of the view that the grantees and number of share options granted are determined based on the work performance of the grantees and additional performance targets are not necessary. The Remuneration Committee considers that the grant of share options with no performance target aligned with the purpose of the Share Option Scheme to motivate the grantees and reinforce their commitment to long term services of the Group.

NOMINATION AND CORPORATE GOVERNANCE COMMITTEE

The Nomination and Corporate Governance Committee of the Company (the "**Nomination and Corporate Governance Committee**") was established on 24 September 2013 in compliance with written terms of reference in compliance with paragraphs A.5.1 and D.3.1 of Appendix 14 to the Listing Rules. The Nomination and Corporate Governance Committee consists of one executive Director, namely Mr. Wang Jia Jun, and four independent non-executive Directors, namely Dr. Liu Yongping, Ms. Chan Wing Shan Winsome, Ms. Xu Wei and Mr. Williamson Lam. Dr. Liu Yongping is the chairman of the Nomination and Corporate Governance Committee.

The primary duties of the Nomination and Corporate Governance Committee include, but are not limited to: (i) reviewing the structure, size and composition (including the skills, knowledge and experience) of the Board on a regular basis and making recommendations to the Board regarding any proposed changes; (ii) identifying individuals suitably qualified to become members of the Board and selecting or making recommendations to the Board on the selection of, individuals nominated for directorships; (iii) making recommendations to the Board on relevant matters relating to the appointment or re-appointment of Directors and succession planning for Directors in particular the chairman of the Board and the chief executive officer of the Company; and (iv) keeping the effectiveness of the corporate governance and system of internal controls of the Group.

SUFFICIENCY OF PUBLIC FLOAT

Based on the information available to the Company and within the knowledge of the Directors, the Company maintained adequate public float since the listing of the Shares on 11 October 2013.

By order of the Board
Wanjia Group Holdings Limited
Wang Jia Jun
Chief Executive Officer and Executive Director

Hong Kong, 20 November 2026

As at the date of this announcement, the Board comprises one executive Director, namely Mr. Wang Jia Jun, one non-executive Director, namely Dr. Xiao Zhixin, and four independent non-executive Directors, namely Dr. Liu Yongping, Ms. Chan Wing Shan Winsome, Ms. Xu Wei and Mr. Williamson Lam..