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UPBEST GROUP LIMITED
美建集團有限公司*

(Incorporated in Cayman Islands with limited liability)
(於開曼群島註冊成立之有限公司)
(Stock Code 股份代號: 335)

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

截至二零二六年九月三十日止六個月之中期業績公告

RESULTS HIGHLIGHTS 業績摘要

		For the six months ended 30 September 截至九月三十日止六個月	
		2026 二零二六 HK$'000 千港元	**2025 二零二五 HK$'000 千港元**
Revenue	收益	**39,170**	**42,105**
Profit for the period	期內溢利	**20,516**	**25,513**
Basic earnings per share	每股基本溢利	**HK0.77 cents 港仙**	**HK0.95 cents 港仙**

		As at 30 September 於九月三十日	As at 31 March 於三月三十一日
		2026 二零二六	**2026 二零二六**
Net assets	資產淨值	**2,868,515**	**2,900,707**

The Board of Directors (the "Board") of Upbest Group Limited (the "Company") is pleased to announce the unaudited interim consolidated results of the Company and its subsidiaries (the "Group") for the six months ended 30 September 2026 as follows:

美建集團有限公司(「本公司」)董事會(「董事會」)欣然提呈本公司及其附屬公司(「本集團」)截至二零二六年九月三十日止六個月之未經審核中期綜合業績如下：

CONDENSED CONSOLIDATED INCOME STATEMENT

簡明綜合收益表

		Notes 附註	For the six months ended 30 September 截至九月三十日止六個月 **2026 二零二六**	2025 二零二五
			(unaudited) (未經審核)	(unaudited) (未經審核)
			HK$'000 千港元	HK$'000 千港元
Revenue	收益	4	**39,170**	42,105
Other revenue	其他收益		**123**	68
Reversal of impairment losses under expected credit loss model, net	預期信貸虧損模式下之減值虧損撥回，淨值		**-**	3,526
Administrative and other operating expenses	行政及其他經營開支		**(16,685)**	(16,041)
Finance costs	融資成本	6	**(422)**	(1,655)
Share of results of an associate	應佔聯營公司之業績		**(581)**	(841)
Profit before taxation	除稅前溢利	7	**21,605**	27,162
Income tax expenses	所得稅開支	9	**(1,089)**	(1,649)
Profit for the period	期內溢利		**20,516**	25,513
Profit for the period attributable to:	以下人士應佔期內溢利：			
Owners of the Company	本公司擁有人		**20,523**	25,520
Non-controlling interests	非控股權益		**(7)**	(7)
			20,516	25,513
Interim dividend	中期股息		**Nil 無**	Nil 無
Earnings per share	每股溢利	8		
Basic (HK cents)	基本(港仙)		**0.77**	0.95
Diluted (HK cents)	攤薄(港仙)		**N/A 不適用**	N/A 不適用

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME **簡明綜合全面收益表**

		For the six months ended 30 September 截至九月三十日止六個月	
		2026	2025
		二零二六	二零二五
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)
		HK$'000	HK$'000
		千港元	千港元
Profit for the period	**期內溢利**	**20,516**	25,513
Other comprehensive income for the period, net of tax:	**期內其他全面收入(稅後淨值):**		
Item that may be reclassified subsequently to profit or loss	*隨後可能重新分類至損益之項目*		
Share of other comprehensive income of an associate, net of related income tax	應佔聯營公司其他全面收入(相關所得稅後淨值)	**889**	602
Total comprehensive income for the period	**期內全面收益總額**	**21,405**	26,115
Total comprehensive income (expenses) attributable to:	以下人士應佔期內全面收益(開支)總額：		
Owners of the Company	本公司擁有人	**21,412**	26,122
Non-controlling interests	非控股權益	**(7)**	(7)
		21,405	26,115

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION **簡明綜合財務狀況表**

		Notes 附註	As at 30 September 2026 於九月三十日 二零二六 (unaudited) (未經審核) HK$'000 千港元	As at 31 March 2026 於三月三十一日 二零二六 (audited) (經審核) HK$'000 千港元
NON-CURRENT ASSETS	**非流動資產**			
Property, plant and equipment	物業、機器及設備		**2,820**	2,305
Investment properties	投資物業	10	**2,036,194**	2,033,250
Intangible assets	無形資產		**2,040**	2,040
Interest in an associate	於聯營公司之權益		**27,217**	26,909
Equity instrument at fair value through other comprehensive income	按公允值於其他全面收益計量之權益工具		**171,812**	171,812
Trade receivables	貿易應收款項	11	**88,300**	77,434
Other assets	其他資產		**3,400**	3,400
Deferred tax assets	遞延稅項資產		**4,186**	4,186
			2,335,969	2,321,336
CURRENT ASSETS	**流動資產**			
Properties held for development	持作發展物業		**3,011**	3,011
Trade and other receivables, deposits and prepayments	貿易及其他應收款項、按金及預付款項	11	**526,015**	544,179
Tax recoverable	可收回稅款		**30**	140
Cash and cash equivalents	現金及現金之等值物	12	**291,669**	332,016
			820,725	879,346
CURRENT LIABILITIES	**流動負債**			
Trade and other payables	貿易及其他應付款項	14	**85,288**	82,646
Borrowings	借款	13	**35,000**	69,817
Amounts due to related parties	應付關聯人士款項		**8,654**	3,282
Amount due to the ultimate holding company	應付最終控股公司款項		**149,700**	135,642
Provision for taxation	稅務撥備		**8,526**	7,577
Retirement benefit obligations	退休金福利責任		**814**	814
			287,982	299,778
NET CURRENT ASSETS	**流動資產淨值**		**532,743**	579,568
TOTAL ASSETS LESS CURRENT LIABILITIES	**資產總值減流動負債**		**2,868,712**	2,900,904
NON-CURRENT LIABILITIES	**非流動負債**			
Retirement benefit obligations	退休金福利責任		**197**	197
NET ASSETS	**資產淨值**		**2,868,515**	2,900,707

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONT'D)

簡明綜合財務狀況表(續)

		As at 30 September 2026 於九月三十日 二零二六 (unaudited) (未經審核) HK$'000 千港元	As at 31 March 2026 於三月三十一日 二零二六 (audited) (經審核) HK$'000 千港元
CAPITAL AND RESERVES	**資本及儲備**		
Share capital	股本	**26,824**	26,824
Reserves	儲備	**2,842,783**	2,874,968
Equity attributable to owners of the Company	本公司擁有人應佔權益	**2,869,607**	2,901,792
Non-controlling interests	非控股權益	**(1,092)**	(1,085)
TOTAL EQUITY	**權益總值**	**2,868,515**	2,900,707

NOTES ON THE CONDENSED REPORTS

簡明報告附註

1. GENERAL INFORMATION

1. 概況資料

Upbest Group Limited (the "Company") is a public limited company incorporated in the Cayman Islands with its shares listed on The Stock Exchange of Hong Kong Limited (the "Stock Exchange"). The address of its registered office is P.O. Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands. The principal place of business is 2nd Floor, Wah Kit Commercial Centre, 300 Des Voeux Road Central, Hong Kong.

美建集團有限公司(「本公司」)乃於開曼群島註冊成立之有限責任公眾公司，其股份於香港聯合交易所有限公司(「聯交所」)上市。本公司之註冊地址為 P.O. Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands。其主要營業地點位於香港德輔道中 300 號華傑商業中心 2 樓。

As at the date of this announcement, CCAA Group Limited held a direct interest in 2,011,469,496 shares of the Company, representing approximately 74.99% of the issued share capital of the Company.

於本公告所載之日，CCAA Group Limited 直接擁有本公司 2,011,469,496 股，約佔本公司已發行股本之 74.99%。

As at 30 September 2026, the directors of the Company (the "Directors") considered the immediate parent to be CCAA Group Limited, a company incorporated in the British Virgin Islands ("BVI"). The ultimate beneficial owner of CCAA Group Limited is Cheng's Family Trust. Interested beneficiaries of the Cheng's Family Trust include Mr. CHENG Kai Ming, Charles, Mr. CHENG Wai Lun, Andrew and Ms. CHENG Wai Ling, Annie. CCAA Group Limited does not produce financial statements available for public use.

於二零二六年九月三十日，本公司的董事(「董事」)認為 CCAA Group Limited 於英屬維爾京群島(「英屬維爾京群島」)成立之公司，為直接母公司。CCAA Group Limited 之最終實益擁有人為 Cheng's Family Trust。Cheng's Family Trust 之實益擁有人包括鄭啟明先生、鄭偉倫先生及鄭偉玲女士。CCAA Group Limited 並未製作供公眾使用之財務報表。

The Company is principally engaged in investment holding. Its subsidiaries are principally engaged in the provision of a wide range of financial services including securities broking, futures broking, securities margin financing, money lending, corporate finance advisory, assets management, properties investment and precious metals trading.

本公司的主要業務是投資控股。其附屬公司之主要業務為提供廣泛種類金融服務，包括證券經紀、期貨經紀、證券孖展融資、貸款融資、企業融資顧問、資產管理、房地產投資及貴金屬買賣。

The unaudited condensed consolidated interim financial statements are presented in Hong Kong dollars ("HK$"), which is the same as the functional currency of the Company. All values are rounded to the nearest thousand ("HK$'000"), except when otherwise indicated.

本未經審核簡明綜合中期財務報表以港元呈列(「港元」)，與本公司之功能貨幣相同。除另有說明外，所有數值均調整至最接近之千位(「千港元」)。

2. BASIS OF PREPARATION

2. 編製基準

The unaudited condensed consolidated interim financial statements for the six months ended 30 September 2026 have been prepared in accordance with Hong Kong Accounting Standards ("HKASs") 34 "*Interim Financial Reporting*" issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") as well as the applicable disclosure requirements of Appendix D2 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"). The unaudited condensed consolidated

截至二零二六年九月三十日止六個月之未經審核簡明綜合中期財務報表乃按照香港會計師公會(「香港會計師公會」)頒佈之《香港會計準則》(「香港會計準則」)第 34 號「*中期財務報告*」及香港聯合交易所有限公司《證券上市規則》(「上市規則」)附錄 D2 中適用披露的規定編製。此未經審核簡明綜合中期財務報表不包括年度財務報表所有之資料及披露事項，並應與截至二零二六年三月三十一日止之年度財務報

interim financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements for the year ended 31 March 2026.

表一併閱讀。

3. PRINCIPAL ACCOUNTING POLICIES

3. 重大會計政策概要

The unaudited condensed consolidated interim financial statements have been prepared on the historical cost basis except for investment properties and equity instrument at fair value through other comprehensive income that, are measured at fair values.

未經審核簡明綜合中期財務報表，以歷史成本為基礎編制，惟投資物業及按公允值於其他全面收益計量之權益性工具以公允值衡量除外。

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

除應用經修訂香港財務報告準則會計準則所產生的額外/變更會計政策，以及應用於近期中期期間與本集團相關的若干會計政策外，截至二零二六年九月三十日止六個月的未經審核簡明綜合中期財務報表所採用的會計政策及計算方法與本集團截至二零二六年三月三十一日止年度之年度財務報表所呈列者一致。

Application of amendments to HKFRS Accounting Standards

應用經修訂香港財務報告準則會計準則

In the current interim period, the Group has applied the following amendments to HKFRS Accounting Standards 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 unaudited condensed consolidated interim financial statements:

於本中期期間，本集團首次應用以下由香港會計師公會頒布經修訂的香港財務報告準則會計準則，並於本集團自二零二六年四月一日開始的年度期間強制生效，以編製本集團未經審核財務報告簡明合併中期財務報表：

Amendments to HKFRS 9 and HKFRS 7	Classification and Measurement of Financial Instruments (amendments)	香港財務報告準則第 9 號及第 7 號 (修訂本)	財務工具分類及計量 (修訂本)
Amendments to HKFRS Accounting Standards	Annual Improvements to HKFRS Accounting Standards – Volume 11	香港財務報告會計準則 (修訂本)	香港財務報告準則會計準則的年度改進－第 11 卷
Amendments to HKFRS 9 and HKFRS 7	Contracts Referencing Nature-dependent Electricity (amendments)	香港財務報告準則第 9 號及第 7 號 (修訂本)	依賴自然資源的電力合同 (修訂本)

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

本集團於本中期期間應用經修訂的香港財務報告準則，對當期及前期財務表現及狀況均未產生重大影響，且未對精簡合併財務報表所載披露產生任何重大影響。

4. REVENUE

4. 收益

Disaggregation of revenue from contracts with customers:

客戶合約收益明細：

		For the six months ended 30 September 截至九月三十日止六個月	
		2026	2025
		二零二六	二零二五
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)
		HK$'000	HK$'000
		千港元	千港元
Types of goods or services:	**商品或服務的類型**		
Broking	經紀		
Commission and brokerage income from securities broking	證券經紀之佣金及經紀佣金收入	**2,898**	4,845
Commission and brokerage income from futures broking	期貨經紀之佣金及經紀佣金收入	**76**	66
Management and handling fees	管理與手續費	**535**	701
		3,509	5,612
Corporate finance	企業融資		
Commission for subscribing new shares	認購新股佣金	**-**	3
Placement and underwriting commission	配售及包銷佣金	**77**	-
		77	3
Assets management	資產管理		
Investment management fee	投資管理費	**777**	819
Precious metal trading	貴金屬買賣		
Services fee in relation to precious metal	有關貴金屬之服務費	**46**	9
Total revenue from contracts with customers	**客戶合約總收益**	**4,409**	6,443
Timing of revenue recognition	**收益確認的時間性**		
At a point in time	於某一時點	**4,409**	6,443

4. REVENUE (CONT'D)

Set out below is the reconciliation of the revenue from contracts with customers with the amounts disclosed in the segment information:

4. 收益(續)

以下乃客戶合約收益對賬—按分部資料呈列:

		For the six months ended 30 September 截至九月三十日止六個月	
		2026 二零二六	2025 二零二五
		(unaudited) (未經審核)	(unaudited) (未經審核)
		HK$'000 千港元	HK$'000 千港元
Broking	經紀	**3,509**	5,612
Corporate finance	企業融資	**77**	3
Assets management	資產管理	**777**	819
Precious metal trading	貴金屬買賣	**46**	9
Revenue from contracts with customers	**客戶合約收益**	**4,409**	6,443
Properties investment	房地產投資		
Leases	租賃	**20,769**	21,421
Financing	財務		
Interest under effective interest method	實際利率法下之利息		
- Margin clients	- 孖展客戶	**2,260**	2,142
- Money lending	- 貸款融資	**10,380**	11,023
- Financial institutions and others	- 財務機構及其他來源	**1,352**	1,076
		13,992	14,241
Total revenue	**總收益**	**39,170**	42,105

5. OPERATING SEGMENTS

i) Reportable operating segments

Information reported to the Directors, being the chief operating decision maker, for the purposes of resource allocation and assessment of segment performance focuses on types of goods or services delivered or provided. No operating segments have been aggregated in arriving at the reportable segments of the Group.

Specifically, the Group's reportable segments under HKFRS 8 *Operating Segments* are as follows:

Broking	Securities brokerage and futures brokerage
Financing	Securities margin financing and money lending
Corporate finance	Corporate finance advisory, placing and underwriting
Assets management	Assets management for listed and unlisted companies and high net worth individuals
Properties investment	Property rental, management and related business
Precious metal trading	Precious metal trading
Investment holding	Share investment

5. 營運分部資料

i) 呈報營運分部

董事(即主要經營決策者)，呈報以供資源分配及評估分部表現之資料集中於所交付或所提供之貨物或服務類型。概無合併營運分部以組成本集團的呈報營運分部。

具體而言，根據香港財務報告準則第 8 號*營運分部*本集團之呈報分部如下：

經紀	證券經紀及期貨經紀
財務	證券孖展融資及貸款融資
企業融資	企業融資顧問、配售及包銷
資產管理	為上市及非上市公司及高資產淨值之個體作資產管理
房地產投資	房地產租賃、管理及相關業務
貴金屬買賣	貴金屬買賣
投資控股	股份投資

5. OPERATING SEGMENTS (CONT'D)

i) Reportable operating segments (cont'd)

An analysis of segment revenue and results of the Group on these reportable operating segments for the six months ended 30 September 2026 and 2025 is as follows:

5. 營運分部資料(續)

i) 呈報營運分部(續)

本集團就該呈報營運分部於截至二零二六年及二零二五年九月三十日止六個月期間之分部收益及業績分析如下：

		For the six months ended 30 September 截至九月三十日止六個月	
		2026	2025
		二零二六	二零二五
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)
		HK$'000	HK$'000
		千港元	千港元
Segment revenue	**分部收益**		
Broking	經紀	**3,509**	5,612
Financing	財務	**13,992**	14,241
Corporate finance	企業融資	**77**	3
Assets management	資產管理	**777**	819
Properties investment	房地產投資	**20,769**	21,421
Precious metals trading	貴金屬買賣	**46**	9
		39,170	42,105
Segment results	**分部業績**		
Broking	經紀	**(784)**	1,353
Financing	財務	**9,726**	12,748
Corporate finance	企業融資	**55**	(18)
Assets management	資產管理	**486**	339
Properties investment	房地產投資	**12,666**	13,586
Precious metals trading	貴金屬買賣	**16**	(73)
		22,165	27,935
Other revenue	其他收益	**21**	68
Share of results of an associate	應佔聯營公司之業績	**(581)**	(841)
Profit before taxation	除稅前溢利	**21,605**	27,162

5. OPERATING SEGMENTS (CONT'D)

ii) Geographical information

The Group's operations are principally located in Hong Kong, Macau and the People's Republic of China (the "PRC"). The Group's administration is carried out in Hong Kong.

The following table provides an analysis of the Group's revenue from external customers by geographical market and analysis of non-current assets by the geographical location in which assets are located other than financial instruments and deferred tax assets.

5. 營運分部資料(續)

ii) 地區資料

本集團之營運主要位於香港、澳門及中華人民共和國(「中國」)。本集團之行政均於香港進行。

下表提供本集團按地區市場之外部客戶收益分析及按該資產所在地區之非流動資產分析(金融工具及遞延稅項除外)。

		Revenue from external customers 來自外部客戶之收益 For the six months ended 30 September 截至九月三十日止六個月		Non-current assets 非流動資產	
		2026 **二零二六** **(unaudited)** **(未經審核)** **HK$'000** **千港元**	2025 二零二五 (unaudited) (未經審核) HK$'000 千港元	**As at 30 September 2026** **九月三十日** **二零二六** **(unaudited)** **(未經審核)** **HK$'000** **千港元**	As at 31 March 2026 三月三十一日 二零二六 (audited) (經審核) HK$'000 千港元
Hong Kong	香港	**23,976**	26,271	**329,141**	325,652
Macau	澳門	**15,194**	15,834	**1,711,913**	1,711,943
The PRC	中國	**-**	-	**27,217**	26,909
		39,170	42,105	**2,068,271**	2,064,504

6. FINANCE COSTS

6. 融資成本

		For the six months ended 30 September 截至九月三十日止六個月	
		2026 **二零二六** **(unaudited)** **(未經審核)** **HK$'000** **千港元**	2025 二零二五 (unaudited) (未經審核) HK$'000 千港元
Interest on:	以下項目之利息：		
- bank borrowings	- 銀行借款	**422**	1,655

7. PROFIT BEFORE TAXATION

Profit before taxation has been arrived at after charging (crediting) the followings:

7. 除稅前溢利

除稅前溢利已扣除(計入)下列各項：

		For the six months ended 30 September 截至九月三十日止六個月	
		2026 二零二六 (unaudited) (未經審核) HK$'000 千港元	2025 二零二五 (unaudited) (未經審核) HK$'000 千港元
Staff costs (including directors' emolument)	員工成本（包括董事酬金）		
- Salaries, bonuses and other benefits	- 薪金、花紅及其他福利	**5,375**	6,025
- Contributions to retirement schemes	- 退休計劃之供款	**161**	168
Total staff cost	員工總成本	**5,536**	6,193
Depreciation on property, plant and equipment	折舊－物業、機器及設備	**297**	183
Expenses relating to short-term leases	短期租賃相關費用	**464**	515
Gross rental income from investment properties	投資物業之總租金收入	**(20,769)**	(21,421)
Less:	已扣除:		
Direct operating expenses incurred for investment properties that generated rental income during the period	就期內產生租金收入之投資物業而產生之直接營運開支	**5,739**	5,941
		(15,030)	(15,480)

8. EARNINGS PER SHARE

The basic earnings per share is based on the Group's profit attributable to owners of the Company of approximately HK$20,523,000 (2025: HK$25,520,000) and weighted average number of 2,682,316,758 (2025: 2,682,316,758) ordinary shares in issue during the period.

No diluted earnings per share for both six months ended 30 September 2026 and 30 September 2025 were presented as there were no potential ordinary shares in issue for both six months ended 30 September 2026 and 30 September 2025.

8. 每股溢利

每股基本溢利乃根據本公司擁有人應佔本集團溢利約 20,523,000 港元 (二零二五年：25,520,000 港元)及本期間已發行普通股的加權平均數 2,682,316,758 股 (二零二五年：2,682,316,758 股)計算。

由於截至二零二六年九月三十日及二零二五年九月三十日止期間均並無潛在已發行普通股，因此並無呈列二零二六年九月三十日及二零二五年九月三十日止期間之每股攤薄溢利。

9. INCOME TAX EXPENSES

9. 所得稅開支

		For the six months ended 30 September 截至九月三十日止六個月	
		2026	2025
		二零二六	二零二五
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)
		HK$'000	HK$'000
		千港元	千港元
Hong Kong profits tax	香港所得稅		
- current period	- 本期間	**1,089**	1,649

a) i) The Group is subject to income tax on an entity basis on profits arising in or derived from the jurisdictions in which subsidiaries of the Group are domiciled and operate. Pursuant to the rules and regulations of the Cayman Islands and BVI, the Group is not subject to any income tax in the Cayman Islands and BVI.

a) i) 本集團須按實體基準就產生於或來自本集團附屬公司註冊及經營所在稅務司法權區的溢利繳納所得稅。根據開曼群島及英屬維爾京群島的規則及法規，本集團無需繳納開曼群島及英屬維爾京群島之任何所得稅。

ii) Hong Kong profits tax has been provided at the rate of 16.5% on the estimated assessable profits arising in Hong Kong during the period, except for certain subsidiaries of the Group which are qualifying entities under the two-tiered profits tax rates regime of Hong Kong Profit Tax, under which the first HK$2,000,000 of profit of the qualifying group entity will be taxed at 8.25% and profits above HK$2,000,000 will be taxed at 16.5%.

ii) 香港利得稅按本期間於香港產生之估計應課稅溢利按稅率 16.5% 撥備，但本集團的若干附屬公司為符合香港利得稅的兩級制利得稅率制度項下的合資格實體除外，合資格集團實體的首 2,000,000 港元溢利將按 8.25%的稅率繳稅，而超過 2,000,000 港元的溢利則將按 16.5% 的稅率繳稅。

iii) Macau Complementary Tax is calculated at 12% of the assessable profit, however, there are no assessable profit in Macau for the six months ended 30 September 2026 and 2025.

iii) 澳門所得補充稅按應課稅溢利的 12% 計算，惟截至二零二六年及二零二五年九月三十日止期間於澳門並無應課稅溢利。

b) At the end of the reporting period, the Group had unutilised tax losses of approximately HK$140,907,000 (31 March 2026: HK$126,374,000) available for offsetting against future taxable profits. No deferred tax asset has been recognised due to the unpredictability of future taxable profits. The tax losses may be carried forward indefinitely.

b) 於報告期末日，本集團有可供抵銷未來應收課稅溢利之未動用稅務虧損約 140,907,000 港元 (二零二六年三月三十一日：126,374,000 港元)。由於未能預測未來應收課稅溢利之情況，因此並無確認遞延稅務資產。稅務虧損可無限期結轉。

10. INVESTMENT PROPERTIES

10. 投資物業

		As at 30 September 2026 於九月三十日 二零二六 (unaudited) (未經審核) HK$'000 千港元	As at 31 March 2026 於三月三十一日 二零二六 (audited) (經審核) HK$'000 千港元
Fair value:	公允值：		
At the beginning of the period/ year	於期初/ 年初	**2,033,250**	2,014,900
Additions	添置	**2,944**	13,337
Net increase in fair value recognised in the condensed consolidated income statement	於簡明綜合收益表確認之公平值淨增加	**-**	5,013
At the end of the period/ year	於期末/ 年末	**2,036,194**	2,033,250

The Group leases out shops and carpark under operating leases with rentals payable monthly. The leases typically run for an initial period of one to twenty years (31 March 2026: one to twenty years), with unilateral rights to extend the lease beyond initial period held by lessees only. Certain of the lease contracts contain market review clauses in the event the lessee exercises the option to extend.

本集團以月租租賃形式出租店舖及停車場。租賃的初始期限通常為一到二十年 (二零二六年三月三十一日：一到二十年)，僅承租人擁有單方面將租賃期延長超過初始期限的權利。部份租約當承租人行使延期選擇權時，包含市場審查條款。

The Group's investment properties are held for rental purpose and classified and accounted for as investment properties. The Group's investment properties are situated in Hong Kong and Macau and are held under medium-term lease.

本集團持投資物業以出租為用途，按投資物業分類及記賬。本集團之投資物業位於香港及澳門並以中期租約持有。

The Group has pledged certain of its investment properties with an aggregate carrying value of approximately HK$1,524,400,000 (31 March 2026: HK$1,524,400,000) to a bank to secure general banking facilities granted to the Group.

本集團已抵押若干投資物業予一間銀行作為本集團獲授權一般銀行融資之抵押品，其總賬面值約為 1,524,400,000 港元 (二零二六年三月三十一日：1,524,400,000 港元)。

11. TRADE AND OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

11. 貿易及其他應收款項、按金及預付款項

		As at 30 September 2026 於九月三十日 二零二六 (unaudited) (未經審核) HK$'000 千港元	As at 31 March 2026 於三月三十一日 二零二六 (audited) (經審核) HK$'000 千港元
Amounts receivables arising from the ordinary courses of business of dealing in securities and options:	日常業務之證券及期權交易應收款項：		
- Cash clients	- 現金客戶	**4,535**	5,937
- The SEHK Options Clearing House Limited	- 聯交所期權結算有限公司	**2**	2
- Hong Kong Securities Clearing Company Limited	- 香港中央結算有限公司	**4,130**	1,996
Amounts receivables arising from the ordinary courses of business of dealing in futures contracts:	日常業務之期指合約交易應收款項：		
- HKFE Clearing Corporation Limited	- 香港期貨結算有限公司	**767**	740
Amounts receivables arising from the ordinary courses of business of provision of securities margin financing (Note(i)):	日常業務之提供證券孖展融資應收款項（附註(i)）：		
- Clients	- 客戶	**71,969**	55,577
Amounts receivables arising from the ordinary courses of business dealing in precious metals:	日常業務之提供貴金屬買賣應收款項：		
- Clients	- 客戶	**1,247**	416
- The Chinese Gold and Silver Exchange Society	- 金銀業貿易場	**3**	3
Amounts receivables arising from ordinary courses of business of properties investment	日常業務之房地產投資應收款項	**6,013**	2,830
		88,666	67,501
Less: Allowance for credit loss	減：信貸虧損撥備	**(25,372)**	(25,372)
Trade receivables, net allowance for credit loss	貿易應收款項(扣除信貸虧損撥備)	**63,294**	42,129
Interest-bearing loan receivables (Note (ii))	計息應收貸款(附註(ii))	**649,801**	678,702
Less: Allowance for credit loss	減：信貸虧損撥備	**(106,105)**	(106,105)
Loan receivables, net allowance for credit loss	應收貸款(扣除信貸虧損撥備)	**543,696**	572,597
Other receivables	其他應收款項	**3,982**	3,836
Deposits	按金	**1,567**	1,603
Prepayments	預付款項	**1,776**	1,448
		614,315	621,613
Analysed as:	分析為:		
Non-current assets	非流動資產	**88,300**	77,434
Current assets	流動資產	**526,015**	544,179
		614,315	621,613

11. TRADE AND OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS (CONT'D)

Notes:

(i) Margin client receivables after expected credit loss ("ECL") of approximately HK$46,597,000 (31 March 2026: HK$30,205,000) are repayable on demand, bearing interest at market rate and secured by clients' securities listed on the Stock Exchange with a total market value of approximately HK$148,584,000 as at 30 September 2026 (31 March 2026: HK$115,904,000).

(ii) The ranges of effective interest rates (which are equal to contractual interest rates) on the Group's loan receivables are as follows:

11. 貿易及其他應收款項、按金及預付款項(續)

附註：

(i) 扣除預期信貸虧損(「預期信貸虧損」)後的孖展客戶應收款項約46,597,000港元(二零二六年三月三十一日：30,205,000港元)，應按要求並以市場利率計息償還，並以二零二六年九月三十日總市值約為148,584,000港元(二零二六年三月三十一日：115,904,000港元)有關客戶於聯交所上市的證券作抵押。

(ii) 本集團應收貸款之實際利率(相等於合約利率)範圍如下：

		As at 30 September 2026 於九月三十日 二零二六 (unaudited) (未經審核) HK$'000 千港元	As at 31 March 2026 於三月三十一日 二零二六 (audited) (經審核) HK$'000 千港元
Effective interest rate:	實際利率：		
Fixed-rate loan receivables	定息應收貸款	**5.50%-36.00%**	5.50%-36.00%
Variable-rate loan receivables	浮息應收貸款	**5.50%-13.125%**	5.50%-13.125%

11. TRADE AND OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS (CONT'D)

Loans receivables, after ECL comprise:

As at 30 September 2026

11. 貿易及其他應收款項、按金及預付款項(續)

應收貸款(扣除預期信貸虧損):

於二零二六年九月三十日

Nature of loans 貸款性質	Number of loans 貸款數量	Type of borrower 借款人類型	Term 還款期	Securities/ Guarantees 抵押品/擔保	Range of interest rate (per annum) 年利率範圍	Amount 總額 HK$'000 (千港元)
Corporate structured loans 企業結構性貸款	1	Corporate 企業	1 year and 3 months 1年3個月	Share charges and/or personal guarantees and/or corporate guarantees 股份抵押 及/或 個人擔保 及/或 企業擔保	18%	8,189
Mortgage loans 抵押貸款	37	Individual, corporate 個人、企業	3 months to 20 years 3個月至 20 年	Share charges and/or charges over properties and/or personal guarantees and/or corporate guarantees 股份抵押 及/或 物業抵押 及/或 個人擔保 及/或 企業擔保	5.5% - 13.125%	503,920
Consumer finance 私人財務	13	Individual 個人	7 days to 8 years 7日至 8 年	Personal guarantees and/or corporate guarantees 個人擔保 及/或 企業擔保	5.5% - 13.0%	21,934
Small business loans 小企業貸款	1	Corporate 企業	2 years to 4 years 2年至4 年	Share charges and/or corporate guarantees 股份抵押 及/或 企業擔保	36%	9,653
						543,696

11. TRADE AND OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS (CONT'D)

11. 貿易及其他應收款項、按金及預付款項(續)

As at 31 March 2026 於二零二六年三月三十一日

Nature of loans 貸款性質	Number of loans 貸款數量	Type of borrower 借款人類型	Term 還款期	Securities/ Guarantees 抵押品/擔保	Range of interest rate (per annum) 年利率範圍	Amount 總額 HK$'000 (千港元)
Corporate structured loans 企業結構性貸款	1	Corporate 企業	1 year and 3 months 1年3 個月	Share charges and/or personal guarantees and/or corporate guarantees 股份抵押 及/或 個人擔保 及/或 企業擔保	18%	8,193
Mortgage loans 抵押貸款	42	Individual, corporate 個人、企業	3 months to 20 years 3 個月至 20 年	Share charges and/or charges over properties and/or personal guarantees and/or corporate guarantees 股份抵押 及/或 物業抵押 及/或 個人擔保 及/或 企業擔保	5.5% - 20%	532,143
Consumer finance 私人財務	11	Individual 個人	1 year to 8 years 1年至8年	Personal guarantees and/or corporate guarantees 個人擔保 及/或 企業擔保	5.5% - 13%	21,108
Small business loans 小企業貸款	1	Corporate 企業	2 years to 4 years 2 年至 4 年	Share charges and/or corporate guarantees 股份抵押 及/或 企業擔保	36%	11,153
						572,597

Terms of each of the loans such as interest rate charged, repayment period and the requirements for collaterals, securities or guarantees are assessed by Gold-Face Finance Limited ("Gold-Face"), a wholly owned subsidiary of the Group, on a case-by-case basis. Interest rates charged by Gold-Face range from 5.5% to 36% (31 March 2026: 5.5% to 36%) per annum and the repayment period for loans range from 7 days to 20 years. (31 March 2026: 3 months to 20 years).

每筆貸款的條款，如收取的利率、還款期限及抵押品、證券或擔保的要求，均由均來財務有限公司(「均來」)，集團的全資子公司，根據具體情況進行評估。 均來收取的利率介乎年利率 5.5% 至 36% (二零二六年三月三十一日: 5.5%至 36%)，貸款還款期限則介乎七日至二十年。 (二零二六年三月三十一日: 三個月至二十年。)

The Company has established a credit committee (the "Credit Committee"). The Credit Committee comprises of two executive directors of the Company, credit manager and other members from the compliance department and account department of the Group. The executive directors are mainly responsible for overseeing the credit and lending strategies and objectives of the money lending segment and reviewing the quality and performance of the loans.

本公司已成立信貸委員會(「信貸委員會」)。信貸委員會成員包括本公司的兩位執行董事、信貸經理及來自本集團的合規部及會計部的成員。執行董事主要負責監督信貸和貸款策略及放債目標，並檢討貸款的質素及表現。

All decisions for money lending applications are handled by the Credit Committee. Before granting the loans, clients are required to pass financial backgrounds and credit checks. Factors including financial positions, credit history, employment status (for individuals only), availability and value of collaterals, identity and financial background of guarantors would be assessed by the Credit Committee before loans are granted. Clients would also need to provide documents including but not limited to identity proof, address proof, financial information in the course of loan applications so the Credit Committee may assess the applicant's repayment ability. Valuations on collaterals are conducted by independent professionals engaged by the Group in order to assess the loan application. The loan to value ratio depends on the value of the collateral and the results of the financial and credit checks of the clients, but in general is no more than 70% of the collateral value at the time when the loan is approved.

所有貸款申請的決定均由信貸委員會處理。 在發放貸款之前，客戶必須通過財務背景和信用審查。 在發放貸款之前，信貸委員會將評估客戶的財務狀況、信貸記錄、就業狀況(僅限個人)、抵押品的可用性和價值、擔保人的身分和財務背景等因素。 客戶在申請貸款時還需要提供包括但不限於身分證明、地址證明、財務資訊等文件，以便信貸委員會評估申請人的還款能力。 抵押品估值由本集團聘請的獨立專業人士進行，以評估貸款申請。 貸款價值比取決於抵押品的價值及客戶的財務和信用審查結果，但一般不超過貸款批准時抵押品價值的 70%。

The Credit Committee meets weekly and ad-hoc meetings are held when market and economic conditions change significantly in order to closely monitor the loan recoverability of the clients and the value of the collateral, and reports to the Board on a regular basis. The Group's account department and the Board monitor the working capital ratio, quick ratio and relevant financial ratios closely.

信貸委員會每週召開一次會議，並在當市場和經濟狀況發生重大變化時召開臨時會議，密切監控客戶貸款的可收回性和抵押物的價值，並定期向董事會報告。 本集團會計部門及董事會密切監控營運資金比率、速動比率及相關財務比率。

In accordance with the internal control policies of the Group, Gold-Face reviews the value of the collateral regularly (semi-annual basis for properties and daily basis for listed securities) and reports to the Board on a regular basis, senior management of the Company also conducts regular reviews and carry out follow up actions in respect of overdue amounts to minimize the Group's exposure to credit risk and follow up closely with clients as to the deadlines in payment of interest of the loans.

根據本集團內部控制政策，均來定期(物業每半年一次和上市證券每日一次)審核抵押品價值，並定期向董事會報告。公司高級管理層亦定期檢討逾期金額及進行跟進行動，以盡量減低本集團面臨的信貸風險，並與客戶密切跟進貸款利息支付期限。

The Group's account department and the Board monitor the working capital ratio, quick ratio and relevant financial ratios closely in order to balance the risk and return of the Group and ensure its sustainability. An aging analysis is also prepared on a monthly basis and is closely monitored to minimize any credit risk associated with the debtors.

本集團會計部門及董事會密切監控營運資金比率、速動比率及相關財務比率，以平衡本集團的風險與回報，確保其持續性。 同時，每月進行一次賬齡分析，以密切監控，盡量減少與債務人相關的任何信用風險。

Gold-Face also has standard internal procedures in relation to loan collection. Gold-Face will send reminders or demand letters to its clients in case of defaults. The condition of loan collection and persistence of default for loans (if any) are reported to the Board regularly.

均來亦制定與貸款催收相關的標準內部程序。如果發生違約情況，均來將向客戶發送提醒或催款信。 貸款催收狀況及貸款拖欠情形(如有)定期向董事會報告。

11. TRADE AND OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS (CONT'D)

The settlement terms of cash and securities margin financing clients arising from the business of dealing in securities are two days after trade date, and of trade receivables arising from the business of dealing in futures contracts are one day after trade date.

The ageing analysis of amounts receivable based on trade date that are neither individually nor collectively considered to be impaired are as follows:

11. 貿易及其他應收款項、按金及預付款項(續)

來自證券買賣業務所產生的現金及證券孖展融資客戶應收款項於交易日兩天後償還，來自期指合約交易業務所產生的貿易應收款項於交易日一天後償還。

並無個別及整體評估為減值之應收款項(根據交易日)之賬齡分析如下:

		As at 30 September 2026 於九月三十日 二零二六 (unaudited) (未經審核) HK$'000 千港元	As at 31 March 2026 於三月三十一日 二零二六 (audited) (經審核) HK$'000 千港元
Less than 1 month	不足一個月	**58,136**	39,454
1 to 3 months	一至三個月	**1,300**	1,772
4 months to 1 year	四個月至一年	**3,858**	903
		63,294	42,129

The exposure of the Group's loan receivables before ECL to interest rate risks and their contractual maturity dates are as follows:

本集團的預期信貸虧損前應收貸款之利率風險及其合約期限如下:

		As at 30 September 2026 於九月三十日 二零二六 (unaudited) (未經審核) HK$'000 千港元	As at 31 March 2026 於三月三十一日 二零二六 (audited) (經審核) HK$'000 千港元
Loan receivables:	應收貸款：		
On demand	按要求	**526,986**	507,650
Within one year	一年內	**34,515**	93,599
In more than one year but not more than two years	超過一年但不超過兩年的期間內	**42,040**	6,273
In more than two years but not more than five years	超過兩年但不超過五年的期間內	**18,012**	41,266
In more than five years	超過五年	**28,248**	29,914
		649,801	678,702

12. CASH AND CASH EQUIVALENTS

12. 現金及現金之等值物

		As at 30 September 2026 於九月三十日 二零二六 (unaudited) (未經審核) HK$'000 千港元	As at 31 March 2026 於三月三十一日 二零二六 (audited) (經審核) HK$'000 千港元
Cash at banks	銀行結餘		
- General accounts	- 一般戶口	**98,991**	205,536
Cash in hand	現金	**4**	6
Non-pledged short-term bank deposits with original maturity less than 3 months	少於3個月內到期之無抵押短期銀行存款	**107,500**	52,500
		206,495	258,042
Cash at banks	銀行結餘		
- Trust accounts	- 信託戶口	**69,813**	58,375
- Segregated accounts	- 分開處理戶口	**361**	599
Pledged short-term bank deposits with original maturity less than 3 months (Note)	少於3個月內到期之有抵押短期銀行存款(附註)	**15,000**	15,000
		291,669	332,016

Note: Cash at banks earns interest at floating rates based on daily bank deposit rates. The bank balances are deposited with creditworthy banks with no recent history of default.

Pledged short-term bank deposits carried fixed interest rates at 1.0% (31 March 2026: 1.0%) per annum as at 30 September 2026 and pledged to banks for securing general bank facilities granted to the Group.

附註：銀行結餘按浮動利率(基於每日銀行存款利率計算)賺取利息。 銀行結餘乃存放於信譽卓著且近期並無違約記錄的銀行。

於二零二六年九月三十日，已抵押短期銀行存款以固定年利率 1.0% (二零二六年三月三十一日：1.0%)計息，並已抵押以保證銀行向本集團發行的一般銀行融資。

13. BORROWINGS

13. 借款

		As at 30 September 2026 於九月三十日 二零二六 (unaudited) (未經審核) HK$'000 千港元	As at 31 March 2026 於三月三十一日 二零二六 (audited) (經審核) HK$'000 千港元
Amounts shown under current liabilities:	以下項目列示於流動負債		
- Secured bank loan – interest-bearing	- 有抵押銀行貸款 — 計息	**35,000**	69,817
The carrying amounts of the above borrowings that contain a repayable on demand clause (shown under current liabilities) but repayable*:	載有按要求償還條款的上述借款賬面值(列示於流動負債項下)，但須於下列時間內償還*：		
- Within one year	- 於一年內	**35,000**	41,350
- Within a period of more than one year but not exceeding two years	- 於一年以上但不超過兩年的期間內	**-**	6,587
- Within a period of more than two years but not exceeding five years	- 於兩年以上但不超過五年的期間內	**-**	21,256
- For period of more than five years	- 超過於五年的期間	**-**	624
		35,000	69,817

* The amount due are based on scheduled repayment dates set out in the loan agreements.

* 有關款項乃根據貸款協議所載擬定還款日期釐定。

Loan covenants

貸款契約

In respect of the bank loan with carrying amount of approximately HK$35,000,000 as at 30 September 2026 (31 March 2026: HK$69,817,000), the Group is required to comply with the following financial covenants throughout the continuance of the relevant loan and/or as long as the loan is outstanding:

就二零二六年九月三十日賬面值約為 35,000,000 港元 (二零二六年三月三十一日：69,817,000 港元)的銀行貸款而言，於相關貸款續存期間及/或貸款未獲償還期間，本集團須遵守以下財務契約：

- to maintain a loan-to-value ratio at no more than 50% by reference to the total facilities limit against the value of the security properties
- 參照抵押物業價值的總融資額度，將貸款與價值比率維持低於 50%
- to maintain minimum deposit in the bank
- 維持最低銀行存款

The Group has complied with these covenants throughout the reporting period.

本集團於報告期內一直遵守該等契約。

14. TRADE AND OTHER PAYABLES

14. 貿易及其他應付款項

		As at 30 September 2026 於九月三十日 二零二六 (unaudited) (未經審核) HK$'000 千港元	As at 31 March 2026 於三月三十一日 二零二六 (audited) (經審核) HK$'000 千港元
Amounts payables arising from the ordinary courses of business of dealing in securities and options:	日常業務之證券及期權交易應付款項：		
- Cash clients (Note (a)(i))	- 現金客戶(附註(a)(i))	**67,298**	61,775
Amounts payables arising from the ordinary courses of business of dealing in futures contracts:	日常業務之期指合約交易應付款項：		
- Clients	- 客戶	**1,126**	1,337
Amounts payables arising from the ordinary courses of business of provision of securities margin financing:	日常業務之提供證券孖展融資應付款項：		
- Clients	- 客戶	**2,521**	1,605
Amounts payables arising from the ordinary courses of business of dealing in precious metals (Note (a)(ii))	日常業務之提供貴金屬買賣應付款項 (附註(a)(ii))	**103**	618
Amounts payables arising from the ordinary courses of business of properties investment	日常業務之房地產投資應付款項	**32**	32
Total trade payables	總貿易應付款項	**71,080**	65,367
Accruals and other payables (Note (b))	應付費用及其他應付款項 (附註(b))	**7,313**	10,834
Rental and other deposits received	租賃及其他已收按金	**6,653**	6,190
Rental received in advance	預收租金	**242**	255
		85,288	82,646

Notes:

a) All the amounts payables are repayable on demand; except
   i) The settlement terms of cash clients arising from the business of dealing in securities are two working days after trade date; and
   ii) the amounts payables arising from the ordinary courses of business of dealing in precious metals should be settled within 30 days.

b) Other payables include approximately HK$1,918,000 (31 March 2026: HK$2,257,000) which represents amounts due to minority shareholders, which are interest free, unsecured and are repayable on demand.

附註：

a) 所有應付款項須按要求償還；除
   i) 日常業務之證券交易之現金客戶應付款項於交易日後兩個工作天償還；及
   ii) 日常業務之貴金屬買賣應付款項於三十日內償還。

b) 其他應付款項包括約1,918,000港元 (二零二六年三月三十一日：2,257,000港元)乃代表應付少數股東之款項，乃免息、無抵押及按要求償還。

All other payables are interest free, unsecured and are repayable on demand.

其他應付款項乃免息、無抵押及按要求償還。

INTERIM DIVIDEND

中期股息

During the current interim period, a final dividend of HK2.0 cents per share in respect of the year ended 31 March 2026 (2025: HK1.5 cents per share in respect of the year ended 31 March 2025) was declared and paid to owners of the Company. The aggregate amount of the final dividend declared and paid in the interim period amounted to approximately HK$53,646,000 (2025: HK$40,235,000).

於本中期期間，就截至二零二六年三月三十一日止年度派發每股2.0港仙的末期股息(二零二五年：截至二零二五年三月三十一日止年度每股 1.5 港仙)已宣佈並支付給本公司持有者。 於本中期期間宣派及派發的末期股息總額約為53,646,000港元(二零二五年：40,235,000港元)。

The Board has resolved not to proposed any interim dividend in respect of the six months ended 30 September 2026 (2025: Nil).

董事會決議不派發截至二零二六年九月三十日止六個月之中期股息(二零二五年：無)。

MANAGEMENT DISCUSSION AND ANALYSIS

Financial and Business Review

For the six months ended 30 September, 2026, the Group recorded revenue of approximately HK$39,000,000 which was a decrease of approximately 7.0% when compared with the preceding financial period. The profit was approximately HK$21,000,000 for the six months period, decreased by 19.6% compared with the prior period.

財務及業務回顧

截至二零二六年九月三十日止六個月，本集團錄得收益約 39,000,000 港元，較上個財政同期間下跌約 7.0%。 期內六個月溢利為約 21,000,000 港元，較去年同期間下跌 19.6%。

Market Review

From April to September 2026, Hong Kong's macroeconomy continued to expand, with growth momentum accelerating in the third quarter. According to the Census and Statistics Department, real gross domestic product ("GDP") grew by 4.2% year-on-year in the second quarter and accelerated to 5.2% in the third quarter, bringing real GDP growth for the first three quarters of 2026 to 5.1%. The labour market remained broadly stable, with the seasonally adjusted unemployment rate edging up from 3.8% to 3.9% in the July–September 2026 period.

市場回顧

於二零二六年四月至九月期間，香港宏觀經濟持續擴張，增長動力於第三季進一步加快。根據政府統計處數據，實質本地生產總值於第二季按年增長 4.2%，第三季增速加快至 5.2%，帶動二零二六年首三季實質本地生產總值錄得 5.1%的增長。勞工市場維持大致穩定，二零二六年七月至九月期間經季節性調整的失業率由 3.8%微升至 3.9%。

In the financial markets, according to brokerage research, average daily turnover of cash equities in the third quarter was approximately HK$254,200,000,000, down 11% year-on-year and 12% quarter-on-quarter. Average daily turnover for the first nine months was HK$272,850,000,000, up 6.4% from the same period in 2025. The Hang Seng Index rose 1,732 points, or over 7%, in the third quarter, reversing three consecutive quarterly declines and closing the quarter at 24,613. However, the index fell 953 points in September alone, marking a second consecutive monthly decline and reflecting a volatile quarter that peaked early before retreating. For the first nine months of 2026, the Hang Seng Index declined 4.0%.

金融市場方面，據券商研報數據，第三季現貨日均成交金額約 254,200,000,000 港元，按年下跌 11%，按季下跌 12%。首九個月日均成交為 272,850,000,000 港元，較二零二五年同期上升 6.4%。 恒生指數第三季累計上升 1,732 點或逾 7%，扭轉此前連續三季的跌勢，季結日收報 24,613 點。惟九月單月累跌 953 點，連跌兩個月，反映季內走勢先高後低。 恒生指數於二零二六年首九個月累計下跌 4.0%。

In the property market, the private domestic price index stood at 320.8 in September, up 0.19% month-on-month and marking a second consecutive monthly increase, bringing the cumulative gain for the first nine months to over 7%. Primary residential transactions, however, fell sharply, with only 3,066 units registered in the third quarter, down 55% quarter-on-quarter from 6,779 units and the lowest in eight quarters.

物業市場方面，樓價指數九月報 320.8 點，按月上升 0.19%，連升兩個月，首九個月累計上升超 7%。 惟一手住宅交投顯著回落，第三季一手私宅買賣登記 3,066 宗，較第二季 6,779 宗按季大跌 55%，創近八季新低。

On the real economy, tourism continued to recover. Visitor arrivals reached approximately 40,700,000 in the first nine months, up 12% year-on-year. Short-haul arrivals, however, were affected by aviation capacity and fuel surcharges, falling 9% year-on-

實體經濟層面，旅遊業持續復甦。 首九個月訪港旅客約 40,700,000 人次，按年升 12%。 惟短途市場旅客受航空運力及燃油附加費影響，九月按年跌 9%，連續五個月錄得跌幅。零售銷售

year in September and marking a fifth consecutive monthly decline. Retail sales rose 5.6% year-on-year in August, extending a 16-month expansion. Exports were exceptionally strong, with total goods exports reaching HK$762,600,000,000 in September, up 64.9% year-on-year, the fastest monthly increase in over 40 years and the 20th consecutive month of double-digit growth.

方面，八月按年升 5.6%，連續十六個月擴張。出口表現強勁，九月商品整體出口貨值 762,600,000,000 港元，按年急升 64.9%，創逾 40 年最大單月升幅，連續 20 個月雙位數增長。

Overall, from April to September 2026, the Hong Kong market presented a pattern of "continued macroeconomic expansion, moderating financial market activity from the first-half pace, and strong exports". The year-on-year decline in third-quarter turnover weighed on the Group's trading-related income. The Group will continue to closely monitor market turnover trends and clients' financial positions, and to manage risk prudently.

綜合而言，二零二六年四月至九月，香港市場呈現「宏觀經濟持續擴張、金融市場活躍度較上半年回落、出口強勁」的格局。 第三季成交按年下跌，對本集團交易相關收入構成壓力。本集團將繼續密切關注市場成交走勢及客戶財務狀況，審慎管理風險。

Broking

經紀

Steady economic data have provided some support to Hong Kong equities. According to the data from Hong Kong Exchanges and Clearing, average daily turnover for the first nine months of 2026 was HK$272,900,000,000, up 6% year-on-year. Recent turnover, however, has retreated notably: average daily turnover was HK$253,400,000,000 in August, down about 9% year-on-year, and fell further to HK$201,900,000,000 in September, down 36.25% from the record high of HK$316,700,000,000 in September 2025.

穩定的經濟數據為香港股票的表現提供一定支持。 根據香港交易所資料，二零二六年首九個月平均每日成交金額為 272,900,000,000 港元，較去年同期上升 6%。 惟近期成交明顯回落：八月日均成交 253,400,000,000 港元，較去年同月下跌約 9%；九月進一步降至 201,900,000,00 港元，較去年同月 316,700,000,000 港元的歷史高位下跌 36.25%。

Amid the turnover retreat in the latter part of the interim period and heightened market volatility, client trading activity moderated, while broking segment revenue was HK$3,500,000, a decrease of HK$2,100,000 from the prior year.

面對中期後段成交回落及市場波動加劇，本集團客戶交易活動有所放緩，經紀分部收益錄得 3,500,000 港元，較去年同期減少 2,100,000 港元。

Financing

財務

As Hong Kong undergoes a period of economic adjustment, the Group has revised its risk assessment and tightened its lending criteria, leading to a moderation in margin financing and money lending activities. During the six-month period, the financial segment recorded revenue of approximately HK$14,000,000, broadly in line with the same period last year.

由於香港正處於經濟調整階段，本集團調整風險評估，收緊放債條件，孖展融資及放貸業務活動有所減弱。 於半年期內，財務分部收益約為 14,000,000 港元，與去年同期相若。

The money lending business of the Company aims at providing loans to individuals and corporations in Hong Kong. Gold-Face Finance Limited ("Gold-Face"), an indirect wholly-owned subsidiary of the Company, mainly uses its own funds to carry out money lending business. For the six months ended 30 September 2026, the principal amounts which Gold-Face provided with money lending services were ranging from HK$28,000 to HK$125,000,000

本公司的放債業務旨在向香港個人及企業提供貸款。 均來財務有限公司（「均來」）為本公司之間接全資附屬公司，主要利用自有資金開展放債業務。 截至二零二六年九月三十日止六個月，均來提供放債服務的本金額介乎 28,000 港元至 125,000,000 港元 (二零二六年三月三十一日: 84,000 港元至 125,000,000 港元) ，大部分客戶為獨立個人及企業。 客戶通過現有客戶或本

(31 March 2026: HK$84,000 to HK$125,000,000) and most of clients were independent individuals and corporations. The clients were introduced to our money lending services through existing clients or referrals by acquaintances of the Group.

集團熟人推薦而接觸我們的放債服務。

Corporate Finance and Assets Management

企業融資及資產管理

For the corporate finance segment, the revenue and profit of approximately HK$77,000 and approximately HK$55,000 were respectively recorded during the current financial period.

就企業融資分部而言，於本財政期間錄得收益及溢利分別約 77,000 港元及約 55,000 港元。

For the assets management segment, the revenue and profit of approximately HK$800,000 and approximately HK$500,000 were respectively recorded during the current financial period.

就資產管理分部而言，於本財政期間錄得收益及溢利分別約 800,000 港元及約 500,000 港元。

Precious Metal Trading

貴金屬買賣

For the six months ended 30 September 2026, the segment profit was approximately HK$16,000.

截至二零二六年九月三十日止的六個月，分部溢利約為 16,000 港元。

Properties Investment

房地產投資

Throughout the period, rental performance faced pressure amid a challenging macroeconomic climate and was impacted by various market forces. The segment revenue and segment profit in properties investment segment were approximately HK$20,800,000 and approximately HK$12,700,000, a decrease of 3% and 7% respectively as compared with the preceding financial period.

於期內，經濟環境市況疲弱，租金表現受到多方面影響，房地產投資分部之分部收益及分部溢利分別為約 20,800,000 港元及約 12,700,000 港元，較上一財政期間分別下跌 3%及 7%。

Besides properties investment in Hong Kong and Macau, during the six months ended 30 September 2026, the Group has invested in a PRC project through an indirectly wholly owned subsidiary of the Company which was classified as financial assets at fair value through other comprehensive income.

除於香港及澳門的投資物業外，於二零二六年九月三十日止六個月期間，本集團已透過本公司間接全資附屬公司投資了一個分類為按公平值於其他全面收益列賬之財務資產的中國項目。

The renovation of the Bayview Garden mall has been fully completed. The property is now being phased into operation with its new profile and optimised layout, with encouraging market response. Leasing activities are being actively pursued to attract a diverse mix of high-quality tenants, with the goal of maximising the property's commercial value and investment returns.

商場灣景匯的大型改造工程已全面落成，物業現以全新面貌及優化佈局分階段投入營運，市場反應理想，並正積極招租，致力吸引多元化的優質商戶進駐，以提升物業之商業價值及投資回報。

Administration Performance

行政表現

The administrative and operating expenses for the current financial period amounted to approximately HK$16,700,000, which accounted for approximately 42.6% (30 September 2025: 38.1%) of the Group's revenue.

本財政期間行政及經營開支約 16,700,000 港元，佔本集團收益約 42.6% (二零二五年九月三十日：38.1%)。

Prospects

Looking ahead, the Hong Kong market is expected to navigate a shifting environment with notable resilience and selective opportunities. External monetary conditions will remain restrictive and domestic momentum will moderate from its exceptionally strong first-half pace, yet the underlying economy is well placed to adapt, with tourism, retail and SME sentiments providing positive offsets to a consolidating property market and a softer labour market.

Hong Kong enters this period on sound fundamentals. The International Monetary Fund's upward revision of Hong Kong's 2026 Gross Domestic Product growth forecast to 3.8% underscores confidence in the economy's trajectory, while the July–September unemployment rate of 3.9% remains close to full employment by historical standards. At the market level, the October equity correction should be viewed as a global repricing of risk amid tighter liquidity rather than a deterioration in fundamentals; southbound flows had been strongly positive earlier in the year, and the mid-October reversal is consistent with profit-taking and portfolio rebalancing rather than a structural exit. On the external front, the Federal Reserve's September hike to 3.75%–4.00% reflects a robust United States economy, and the policy path is expected to become clearer in the months ahead, which should improve near-term certainty. Hong Kong's financial system remains well capitalised, with strong buffers against external volatility, providing a foundation for the market to regain momentum as uncertainty recedes.

The recent pullback in Hong Kong's property market is seen as a healthy consolidation following a strong upward trend, with prices still up approximately 7% year-to-date through September. New projects are being launched at competitive prices, which continues to attract genuine end-user demand. Tourism and consumption will remain key highlights. Visitor arrivals reached 40,700,000 in the first nine months, up 12% year-on-year, and retail sales grew 5.6% in August, extending a 16-month expansion, and this momentum is expected to carry through to the end of the year.

Overall, the Hong Kong market is expected to maintain a cautiously optimistic stance in the period ahead, with selective opportunities in industries tied to the continued normalisation of tourism, consumption and economic activity. Market participants and financial institutions should maintain prudent risk management while remaining alert to these opportunities as the economy transitions into 2027.

展望

展望未來，香港市場預計將在變化環境中展現顯著韌性與選擇性機遇。 外部貨幣環境將維持緊縮，本地動能亦較上半年異常強勁的步伐有所放緩，惟基礎經濟具備良好適應力，旅遊、零售及中小企情緒將對樓市整固及勞工市場轉軟提供正面緩衝。

香港以穩健的基本因素進入此一時期。國際貨幣基金組織將香港二零二六年國內生產總值增長預測上調至 3.8%，彰顯對經濟軌跡的信心；七月至九月失業率為 3.9%，按歷史標準仍接近全民就業。市場層面上，十月股市調整應視為流動性收緊下的全球風險重定價，而非基本因素惡化；南向資金年內較早時曾強勁流入，十月中旬的逆轉與獲利回吐及組合再平衡一致，而非結構性撤離。外部方面，美國聯邦儲備局九月加息至3.75%至 4.00%反映美國經濟穩健，政策路徑預期於未來數月趨於明朗，短期確定性可望改善。香港金融體系資本充裕，具備強大緩衝應對外部波動，為市場在不明朗因素消退後重拾動能提供基礎。

香港樓市近期回落屬強勁升勢後的健康整固，截至九月樓價今年累計仍升約 7%。 新盤以具競爭力價格推售，持續吸引真實用家需求。 旅遊及消費將繼續成為亮點，首九個月訪港旅客達40,700,000 人次，按年升 12%；八月零售銷售增長5.6%，連續十六個月擴張，有關動能可望延續至年底。

綜合而言，香港市場預期將在未來一段時期保持謹慎樂觀的態勢，與旅遊、消費及經濟活動持續正常化相關的行業存在選擇性機遇。 市場參與者及金融機構應保持審慎風險管理，同時對這些機遇保持警覺，迎接經濟過渡至二零二七年。

The Group's management will continue to closely monitor our business developments and maintain cautious expectations for the Group's future performance. The Group works hard to provide comprehensive services to its wealthy and high-net-worth clients in order to retain their trust and loyalty. The Group will strive to explore more investment possibilities to provide our shareholders with long-term financial growth.

本集團管理層將繼續密切關注我們業務發展，及對本集團未來表現保持審慎預測。 本集團致力為富裕及高淨值的客戶提供全面服務，以維持客戶的信任及忠誠度。 本集團將致力開拓更多投資機會，為股東提供長遠財務增長。

FINANCIAL REVIEW

財務回顧

Liquidity and Financial Resources

流動資金及財務資源

As at 30 September 2026, the Group had bank balances and cash of approximately HK$291,700,000 (31 March 2026: HK$332,000,000) of which approximately HK$15,000,000 (31 March 2026: HK$15,000,000) were pledged to bank for facilities granted to the Group. The Company has given guarantees to the extent of HK$448,000,000 (31 March 2026: HK$448,000,000) to secure facilities granted to subsidiaries. As at 30 September 2026, the Group had available aggregate banking facilities of approximately HK$448,000,000 (31 March 2026: HK$448,000,000) of which HK$413,000,000 (31 March 2026: HK$378,200,000) was not utilised.

於二零二六年九月三十日，本集團銀行結餘及現金共約 291,700,000 港元 (二零二六年三月三十一日：332,000,000 港元)，而其中約 15,000,000 港元 (二零二六年三月三十一日：15,000,000 港元)乃抵押予銀行以取得銀行信貸。本公司亦為其附屬公司給予擔保達 448,000,000 港元 (二零二六年三月三十一日：448,000,000 港元)，以協助附屬公司向銀行取得信貸。於二零二六年九月三十日，本集團可動用總銀行信貸約 448,000,000 港元 (二零二六年三月三十一日：448,000,000 港元)，其中約 413,000,000 港元 (二零二六年三月三十一日：378,200,000 港元)並未動用。

Gearing Ratio

債務率

As at 30 September 2026, the amount of total borrowings was approximately HK$35,000,000 (31 March 2026: HK$69,800,000). The gearing ratio being equal to approximately 1.22% (31 March 2026: 2.41%) of the net assets of approximately HK$2,868,500,000 (31 March 2026: HK$2,900,700,000).

於二零二六年九月三十日，本集團之借貸合共約 35,000,000 港元 (二零二六年三月三十一日：69,800,000 港元)， 債務率約為 1.22% (二零二六年三月三十一日：2.41 %)，相對資產淨值約 2,868,500,000 港元 (二零二六年三月三十一日：2,900,700,000 港元)。

Capital Structure

資本架構

There was no change to the Group’s capital structure for the six months ended 30 September 2026.

本集團於二零二六年九月三十日止六個月內之股份結構並沒有變動。

FOREIGN EXCHANGE EXPOSURE

外匯風險

The Group operates in Hong Kong, Macau and the PRC and majority of transactions are denominated in Hong Kong dollars (“HK$”), United State dollars (“US$”) and Macau Pataca. Foreign exchange risk arises from commercial transactions, recognized assets and liabilities, which are denominated in a currency that is not the functional currency of the Group and the Company.

本集團於香港、澳門及中國經營業務，而其大多數交易均以港元(「港元」)、美元(「美元」)及澳門幣計值。 外匯風險主要源於以本集團及本公司功能貨幣以外之貨幣計值的商業交易以及確認的資產及負債。

During the period, the Group mainly uses Hong Kong dollars, Macau Pataca and United States dollars to carry out its business transactions. The

於期內由於本集團主要以港元、澳門幣及美元進行商業交易，本公司董事會認為所承受外匯風險並不重大。

Board considers the foreign currency exposure is insignificant.

CHARGES ON GROUP ASSETS

As at 30 September 2026, certain investment properties with aggregate value of approximately HK$1,524,400,000 (31 March 2026: HK$1,524,400,000) and pledged bank deposits of HK$15,000,000 (31 March 2026: HK$15,000,000) to a bank to secure general banking facilities granted to the Group.

集團資產押記

於二零二六年九月三十日，本集團總值約1,524,400,000 港元 (二零二六年三月三十一日：1,524,400,000 港元) 的若干投資物業及 15,000,000 港元之已抵押銀行存款 (二零二六年三月三十一日：15,000,000 港元)已經質押，以取得授予本集團之一般銀行融資。

FINANCIAL GUARANTEE CONTRACTS

As at 30 September 2026, the Group has provided guarantee to certain financial institutions as follows:

財務擔保合約

於二零二六年九月三十日，本集團已提供擔保予財務機構如下：

		As at 30 September 2026 於九月三十日 二零二六 (unaudited) (未經審核) HK$'000 千港元	As at 31 March 2026 於三月三十一日 二零二六 (audited) (經審核) HK$'000 千港元
Guarantees given by the Company and its subsidiaries to financial institutions in respect of facilities to independent third parties	本公司及其附屬公司為獨立第三方給予財務機構擔保以取得信貸	**3,000**	3,000
Guarantees given by the Company to financial institutions in respect of facilities granted to subsidiaries	本公司為其附屬公司給予財務機構擔保以取得信貸	**448,000**	448,000

At the end of the reporting period, the Directors do not consider it probable that a claim will be made against the Group under any of the guarantees.

於報告期末，董事不認為本集團因擔保而可能引起索償。

Of the above guarantees, the amount utilised by the subsidiaries at 30 September 2026 was HK$35,000,000 (31 March 2026: HK$69,800,000).

上述擔保，已於二零二六年九月三十日使用之額度為 35,000,000 港元 (二零二六年三月三十一日：69,800,000 港元)。

The Company has not recognised any deferred income in respect of these guarantees as its fair value cannot be reliably measured and its transaction price was HK$Nil (30 September 2025: HK$Nil).

由於此等擔保之公允值難以確實地計算及該交易價值為零港元 (二零二五年九月三十日：零港元)，因此本公司並沒有為就擔保確認任何遞延收入。

EMPLOYEES AND REMUNERATION POLICY

僱員及薪酬政策

As at 30 September 2026, the Group had approximately 35 staff including those staff in Macau (30 September 2025: 36). For the six months ended 30 September 2026, the staff costs of the Group amounted to approximately HK$5,540,000 (30 September 2025: HK$6,190,000), representing 14.1% and 14.7% of the Group's revenue for the period ended 30 September 2026 and 30 September 2025 respectively.

於二零二六年九月三十日，本集團擁有約 35 名員工，包括澳門員工 (二零二五年九月三十日：36)。截至二零二六年九月三十日止六個月，本集團的員工成本總額約為 5,540,000 港元 (二零二五年九月三十日：6,190,000 港元)，分別為本集團於二零二六年九月三十日及二零二五年九月三十日期間收益的 14.1%及 14.7%。

The Group continues to maintain and upgrade the capabilities of its workforce by providing them with adequate and regular training in order to enhance their technical skills and update their industry knowledge with regards to laws and regulations.

本集團繼續透過向其員工提供足夠定期培訓去維持及提升其員工之能力，從而提高員工的技術能力及更新與法律和法規有關的行業知識。

The Group remunerates its employees mainly based on industry practices, market remuneration and individual's performance and experience. On top of regular remuneration, discretionary bonus may be granted to eligible staff by reference to the Group's performance as well as individual's performance.

本集團之僱員薪酬政策主要根據業內慣例、市場薪酬及按僱員個人表現及經驗而釐定。除一般薪酬外，本集團亦因應本集團及員工個人表現，向合資格員工授出酌情花紅。

The Company does not have share option scheme.

本公司並無購股權計劃。

MATERIAL ACQUISITION AND DISPOSAL

重大收購及出售

During the six months ended 30 September 2026, the Group did not have any material acquisitions or disposals of subsidiaries and affiliated companies.

截至二零二六年九月三十日止六個月，本集團並無有關附屬公司及聯屬公司的任何重大收購或出售。

FUTURE PLANS FOR MATERIAL INVESTMENT OR CAPITAL ASSETS

未來重大投資或購入資本資產的計劃

Save as disclosed in this announcement, the Group did not have other plans for material investment of capital assets.

除本公告所披露者外，本集團並無其他重大投資或購入資本資產的計劃。

REPURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

回購、出售或贖回本公司之上市證券

Other than as an agent for clients of the Company or its subsidiaries, neither the Company nor any of its subsidiaries had repurchased, sold or redeemed any of the Company's listed securities during the six months ended 30 September 2026.

除以經紀身份代本公司或其附屬公司之顧客進行交易外，本公司或其任何附屬公司在截至二零二六年九月三十日止六個月內並無回購、出售或贖回本公司之上市證券。

CHANGES IN DIRECTORS AND INFORMATION OF DIRECTORS

董事及董事資料變動

During the year and up to the date of this announcement, changes in Directors of the Company are as follows:

本期間內至本公告日期止，本公司董事變動如下：

(i) Mr. YIP Chun Chung has been appointed as an independent non-executive director, the chairman of the Audit Committee, and the member of each of the Remuneration Committee and Nomination Committee of the Company with effect from 6 November 2026.

(i) 葉振中先生獲委任為本公司之獨立非執行董事、審核委員會主席，以及薪酬委員會及提名委員會各自之成員，於二零二六年十一月六日起生效。

(ii) Mr. CHAN Tsun Choi, Arnold resigned as an independent non-executive director, the chairman of the Audit Committee, and the member of each of the Remuneration Committee and Nomination Committee of the Company with effect from 6 November 2026.

(ii) 陳進財先生已辭任本公司獨立非執行董事、審核委員會主席，以及薪酬委員會及提名委員會各自之成員，於二零二六年十一月六日起生效。

AUDIT COMMITTEE

審核委員會

As at the date of this announcement, the Audit Committee of the Group comprises three independent non-executive directors, namely Mr. POON Kai Tik, Mr. HUI Man Ho, Ivan and Mr. YIP Chun Chung (appointed on 6 November 2026). Mr. CHAN Tsun Choi, Arnold resigned as a member of the Audit Committee on 6 November 2026. The Audit Committee has reviewed the financial reporting process, risk management and internal control system of the Group and the Group's unaudited condensed consolidated financial statements for the six months ended 30 September 2026.

截至本公告日期，本集團審核委員會由三名獨立非執行董事組成，分別為潘啟迪先生、許文浩先生及葉振中先生（於二零二六年十一月六日獲委任）。陳進財先生已於二零二六年十一月六日辭任審核委員會成員。 審核委員會已檢討本集團之財務報告程序、風險管理及內部監控系統，以及審閱本集團截至二零二六年九月三十日止六個月之未經審核簡明綜合財務報表。

The Group's unaudited results for the six months ended 30 September 2026 have been reviewed by the Audit Committee which was of the opinion that the preparation of such results complied with the applicable accounting standards, the Listing Rules and legal requirements and that adequate disclosures have been made.

審核委員會已審閱本集團截至二零二六年九月三十日止六個月的未經審核業績，並認為有關業績的編製方式符合適用會計準則、上市規則及法律規定，且已作出充足披露。

REMUNERATION COMMITTEE

薪酬委員會

As at the date of this announcement, the Remuneration Committee of the Company comprises an executive director, Ms. CHENG Wai Ling, Annie, and three independent non-executive directors, namely Mr. Poon Kai Tik, Mr. HUI Man Ho, Ivan and Mr. YIP Chun Chung (appointed on 6 November 2026). Mr. CHAN Tsun Choi, Arnold resigned as a member of the Remuneration Committee on 6 November 2026. The Remuneration Committee has adopted written terms of reference defining its authorities and duties.

截至本公告日期，本公司薪酬委員會由執行董事鄭偉玲女士及三名獨立非執行董事組成，分別為潘啟迪先生、許文浩先生及葉振中先生（於二零二六年十一月六日獲委任）。陳進財先生已於二零二六年十一月六日辭任薪酬委員會成員。薪酬委員會已制訂其書面職權範圍，以界定其許可權與職責。

NOMINATION COMMITTEE

As at the date of this announcement, the Nomination Committee of the Company comprises an executive director, Ms. CHENG Wai Ling, Annie, and three independent non-executive directors, namely Mr. Poon Kai Tik, Mr. HUI Man Ho, Ivan and Mr. YIP Chun Chung (appointed on 6 November 2026). Mr. CHAN Tsun Choi, Arnold resigned as a member of the Nomination Committee on 6 November 2026. The Nomination Committee has adopted written terms of reference defining its authorities and duties.

提名委員會

截至本公告日期，本公司提名委員會由執行董事鄭偉玲女士及三名獨立非執行董事組成，分別為潘啟迪先生、許文浩先生及葉振中先生（於二零二六年十一月六日獲委任）。陳進財先生已於二零二六年十一月六日辭任薪酬委員會成員。提名委員會已制訂其書面職權範圍，以界定其許可權與職責。

CREDIT CONTROL

The Group has been practicing tight credit control policy. A credit committee composed of two executive directors and other members is responsible for overseeing the granting of credit facilities. Daily operation of money lending will be guided by the stringent procedures as prescribed by the internal control manual.

信貸監控

本集團遵行嚴謹之信貸監控。一個由兩位執行董事及其他成員組成之信貸監控小組負責監督信貸批核。 日常業務中之貸款活動則參照內部監控手冊所訂定之嚴格程序。

SUFFICIENCY OF PUBLIC FLOAT

According to information that is publicly available to the Company and within the knowledge of the Directors, the percentage of the Company's shares which are in the hands of the public is not less than 25% of the Company's total number of issued shares.

足夠公眾持股量

根據本公司獲得之公開資料及據董事所知，公眾人士所持有本公司之股份並不少於本公司已發行股份總數 25%。

CORPORATE GOVERNANCE

During the six months ended 30 September 2026, the Company has complied with the applicable code provisions set out in the Code on Corporate Governance Practices (the "Code") contained in Appendix C1 of the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules") except following deviations:

企業管治

於截至二零二六年九月三十日止六個月期間，本公司已遵守聯交所《證券上市規則》(「上市規則」)附錄 C1 所載企業管治守則(「該守則」)的適用守則條文，惟以下偏離事項除外：

Under code provision C.3.3 of the CG Code, the Company should have formal letters of appointment for Directors setting out the key terms and conditions of their appointment. However, given our circumstance, the Company did not have formal letter of appointment for all the Directors of the Company. All the Directors of the Company are subject to the retirement provisions under article 116 of the Articles of Association of the Company. As such, the Company considers that sufficient measures have been taken to ensure that the Company's corporate governance practices are no less exacting than those in the Code.

根據該守則之守則條文第 C.3.3 條，本公司應有正式之董事委任書，訂明有關委任之主要條款及條件。 惟，基於本公司的具體情況，本公司並無有關委任本公司董事之正式委任書。 本公司全體董事須遵守本公司組織章程細則第 116 條之退任條文。 因此，本公司認為已採取足夠措施，以確保本公司之企業管治常規不遜於該守則所載者。

COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") set out in Appendix C3 of the Listing Rules. Upon enquiry by the Company, all Directors of the Company have confirmed that they have complied with the required standards set out in the Model Code throughout the period.

董事進行證券交易之標準守則

本公司已採納上市規則附錄 C3 所載上市發行人董事進行證券交易之標準守則(「標準守則」)。經本公司查詢後，本公司全體董事確認，彼等於年內一直遵照標準守則所載之標準規定。

PUBLICATION OF INFORMATION ON THE WEBSITE OF THE STOCK EXCHANGE

This announcement of interim results is published on HKEXnews (www.hkexnews.hk) and the Company (www.upbest.com). The interim report for the six months ended 30 September 2026 containing all the information required by the Listing Rules will be published on the website of the Company and HKEXnews and dispatched to the shareholders of the Company in due course.

於聯交所網站刊登資料

有關本中期業績公告之全文於披露易(www.hkexnews.hk)及本公司網頁(www.upbest.com)刊登。載有上市規則規定所有資料之截至二零二六年九月三十日止六個月之中期報告將於適當時候在披露易及本公司網頁上刊登及寄發予本公司之股東。

EVENTS AFTER REPORTING PERIOD

Since reporting period and up to the date of this announcement, there was no significant event relevant to the business or financial performance of the Group that had come to the attention of the Directors.

報告期後事件

自報告期後直至本公告日期，董事並不知悉任何與本集團業務或財務表現相關的重大事項。

APPRECIATION

The Board would like to thank the management of the Group and all staff for their hard work and dedication, as well as the shareholders of the Company, the Group's business partners and associates, bankers and auditors for their support to the Group.

鳴謝

董事會謹此向本集團管理層及所有員工為努力不懈、盡心盡力為本集團效力，以及本公司之股東、本集團業務伙伴及往來商號、銀行及核數師對本集團的鼎力支持，致以衷心謝意。

By order of the Board
IP Man Tin, David
Chairman and
Non-executive Director

承董事會命
葉漫天
主席及
非執行董事

Hong Kong, 20 November 2026

香港，二零二六年十一月二十日

As at the date of this announcement, the Board of the Company consists of Mr. IP Man Tin, David as chairman and Non-executive Director, Dr. SZE Ping Fat as Non-executive Director, Mr. CHENG Wai Lun, Andrew and Ms. CHENG Wai Ling, Annie as Executive Directors and Mr. POON Kai Tik and Mr. HUI Man Ho, Ivan and Mr. YIP Chun Chung as Independent Non-executive Directors.

於本公告日期，本公司董事會成員包括主席及非執行董事葉漫天先生;非執行董事施炳法博士;執行董事鄭偉倫先生及鄭偉玲女士;及獨立非執行董事潘啟迪先生、許文浩先生及葉振中先生。

** For identification purpose only*

** 僅供識別*