Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

HAO TIAN INTERNATIONAL CONSTRUCTION INVESTMENT GROUP LIMITED
昊天國際建設投資集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1341)

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

The board (the "**Board**") of directors (the "**Directors**") of Hao Tian International Construction Investment Group Limited (the "**Company**") is pleased to present to the shareholders of the Company (the "**Shareholders**") the interim results of the Company and its subsidiaries (the "**Group**") for the six months ended 30 September 2026 (the "**Period**").

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 30 September 2026

		Six months ended 30 September	
		2026	2025
	Notes	***HK$'million***	*HK$'million*
		(unaudited)	(unaudited)
Revenue	4	**40**	41
Cost of revenue		**(46)**	(40)
Gross (loss)/profit		**(6)**	1
Other income		**3**	5
Other gains, net	5	**101**	3
Administrative expenses		**(22)**	(35)
Provision of impairment loss on:			
– financial assets (expected credit losses)		**–**	(3)
Share of results of associates		**55**	(1)
Finance costs	6	**(1)**	(9)

	Notes	Six months ended 30 September	
		2026	2025
		HK$'million	*HK$'million*
		(unaudited)	(unaudited)
Profit/(loss) before taxation		**130**	(39)
Income tax credit	7	**2**	3
Profit/(loss) for the period		**132**	(36)
Other comprehensive income/(expenses) after tax:			
Items that will not be reclassified to profit or loss:			
Fair value gain/(loss) on investments in equity instruments at fair value through other comprehensive income ("**FVTOCI**")		**115**	(18)
Share of associates' fair value gain on investments in instruments at FVTOCI		**52**	–
Items that may be reclassified to profit or loss:			
Exchange differences on translating foreign operations		**(4)**	18
Other comprehensive income for the period, net of tax		**163**	–
Total comprehensive income/(expenses) for the period		**295**	(36)

	Notes	Six months ended 30 September	
		2026	2025
		HK$'million	*HK$'million*
		(unaudited)	(unaudited)
Profit/(loss) for the period attributable to:			
Owners of the Company		**134**	(36)
Non-controlling interests		**(2)**	–
		132	(36)
Total comprehensive income/(expense) for the period attributable to:			
Owners of the Company		**297**	(36)
Non-controlling interests		**(2)**	–
		295	(36)
Earnings/(loss) per share			
Basic and diluted *(HK cents)*	9	**1.22**	(0.44)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 September 2026

	Notes	**As at 30 September 2026** ***HK$'million*** **(unaudited)**	As at 31 March 2026 *HK$'million* (audited)
ASSETS			
Non-current assets			
Property, plant and equipment		**72**	93
Investment properties		**5**	5
Intangible assets		**5**	15
Interests in associates	10	**457**	350
Financial assets at FVTOCI	11	**564**	454
Deferred tax assets		**2**	1
Properties for development		**380**	383
Other receivables and deposits		**11**	6
Other financial asset		**1**	1
Total non-current assets		**1,497**	1,308
Current assets			
Inventories		**2**	1
Income tax recoverables		**1**	2
Trade receivables	12	**169**	124
Other receivables, deposits and prepayments		**18**	53
Financial assets at fair value through profit or loss ("**FVTPL**")	13	**225**	109
Loan receivables		**2**	8
Finance lease receivables		**1**	2
Trust and segregated bank accounts		**11**	26
Cash and cash equivalents		**86**	76
Total current assets		**515**	401
Total assets		**2,012**	1,709

	Notes	As at 30 September 2026 HK$'million (unaudited)	As at 31 March 2026 HK$'million (audited)
LIABILITIES			
Current liabilities			
Lease liabilities		**12**	13
Bank and other borrowings		**3**	5
Trade payables		**5**	5
Other payables, deposits received and accruals		**87**	73
Total current liabilities		**107**	96
Net current assets		**408**	305
Total assets less current liabilities		**1,905**	1,613
Non-current liabilities			
Lease liabilities		**18**	23
Deferred tax liabilities		**12**	8
Bank and other borrowings		**2**	4
Total non-current liabilities		**32**	35
NET ASSETS		**1,873**	1,578
EQUITY			
Equity attributable to owners of the Company			
Share capital	14	**111**	111
Reserves		**1,770**	1,473
		1,881	1,584
Non-controlling interests		**(8)**	(6)
TOTAL EQUITY		**1,873**	1,578

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1. GENERAL INFORMATION

The Company is an exempted limited liability company incorporated in the Cayman Islands. As at 30 September 2026, there is no shareholder who holds more than 30% equity interest in the Company. The ordinary shares of the Company are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

The Company is an investment holding company and the principal activities of the Group include: (i) rental and sales of construction machinery; (ii) provision of repair and maintenance and transportation services; (iii) money lending services; (iv) provision of asset management, securities brokerage and other financial services; and (v) property development.

The condensed consolidated financial statements have not been audited.

The unaudited condensed consolidated financial statements are presented in Hong Kong dollars ("**HK$**") and rounded to the nearest million, unless otherwise stated.

2. BASIS OF PREPARATION

The unaudited condensed consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments, which are measured at fair values, as appropriate.

The unaudited condensed consolidated 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 (the "**HKICPA**") as well as with the applicable disclosure requirements of Appendix 16 to the Rules (the "**Listing Rules**") Governing the Listing of Securities on the Stock Exchange. The unaudited condensed consolidated financial statements should be read in conjunction with the Group's annual financial statements for the year ended 31 March 2026, which have been prepared in accordance with Hong Kong Financial Reporting Standards (the "**HKFRSs**") issued by the HKICPA.

In the Period, the Group has adopted all the new and revised HKFRSs issued by the HKICPA that are relevant to its operations and effective for its accounting period beginning on 1 April 2026. HKFRSs comprise HKFRS, HKAS and Interpretations. The adoption of these new and revised HKFRSs did not result in significant changes to the Group's accounting policies, presentation of the Group's consolidated financial statements and amounts reported for the current period and prior period.

The Group has not applied the new and revised HKFRSs that have been issued but are not yet effective. The Group has already commenced an assessment of the impact of these new and revised HKFRSs but is not yet in a position to state whether these new and revised HKFRSs would have a material impact on its results of operations and financial position.

3. USE OF JUDGEMENTS AND ESTIMATES

In preparing this interim unaudited condensed consolidated financial information, the significant judgements made by the management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to annual financial statements for the year ended 31 March 2026.

4. REVENUE AND SEGMENT INFORMATION

a. Description of segments and principal activities

The Group has identified five (six months ended 30 September 2025 ("**Prior Period**"): five) reportable segments of its business:

(i) Rental and sales of construction machinery and spare parts business: The Group offers crawler cranes of different sizes, other mobile cranes, aerial platforms and foundation equipment in its construction machinery rental fleet in Hong Kong. The Group also sells construction machinery and spare parts in Hong Kong and Macau.

(ii) Provision of repair and maintenance and transportation services business: The Group provides repair and maintenance services for construction machinery, in particular the crawler cranes, in Hong Kong. The Group also provides transportation services which include local container delivery, construction site delivery and heavy machinery transport in Hong Kong.

(iii) Money lending services business: The Group holds money lending licenses and offers mortgaged loan and personal loan businesses in Hong Kong.

(iv) Provision of asset management, securities brokerage and other financial services business: The Group holds Securities and Futures Commission licenses for conducting type 1 (dealing in securities), type 4 (advising on securities) and type 9 (asset management) regulated activities under the Securities and Futures Ordinance and provides a wide range of financial services in Hong Kong.

(v) Property development business: The Group holds properties under development in Malaysia through a subsidiary.

b. Segment profit or loss

The segment profit or loss for the reportable segments provided to the chief operating decision maker and reconciliation to loss before taxation for the period ended 30 September 2026 and 2025 are as follows:

For the six months ended 30 September 2026 (unaudited)

	Rental and sales of construction machinery and spare parts *HK$'million*	Provision of repair and maintenance and transportation service *HK$'million*	Money lending services *HK$'million*	Provision of asset management, securities brokerage and other financial services *HK$'million*	Property development *HK$'million*	Total *HK$'million*
Segment revenue						
External revenue	**30**	**6**	**–**	**4**	**–**	**40**
Segment results before the following items:	**–**	**2**	**–**	**4**	**–**	**6**
– Depreciation	**(11)**	**(1)**	**–**	**–**	**–**	**(12)**
– Fair value gains on financial assets at FVTPL	**–**	**–**	**–**	**99**	**–**	**99**
Segment results	**(11)**	**1**	**–**	**103**	**–**	**93**
Unallocated:						
– Other income						**3**
– Other gains, net						**2**
– Administrative expenses						**(22)**
– Share of results of associates						**55**
– Finance costs						**(1)**
Profit before taxation						**130**

For the six months ended 30 September 2025 (unaudited)

	Rental and sales of construction machinery and spare parts *HK$'million*	Provision of repair and maintenance and transportation service *HK$'million*	Money lending services *HK$'million*	Provision of asset management, securities brokerage and other financial services *HK$'million*	Property development *HK$'million*	Total *HK$'million*
Segment revenue						
External revenue	34	3	1	3	–	41
Segment results before the following items:	4	1	–	–	–	5
– Depreciation	(14)	–	–	–	–	(14)
– Impairment losses on financial assets (expected credit losses)	(2)	–	–	(1)	–	(3)
– Fair value losses on financial asset at FVTPL	–	–	–	(9)	–	(9)
– Fair value gains on financial liabilities at FVTPL	–	–	–	–	15	15
– Interest income	–	–	–	2	–	2
– Finance costs	(1)	–	–	–	–	(1)
Segment results	(13)	1	–	(8)	15	(5)
Unallocated:						
– Other income						3
– Other losses, net						(3)
– Administrative expenses						(25)
– Share of results of associates						(1)
– Finance costs						(8)
Loss before taxation						(39)

No segment assets and liabilities are presented as the chief operating decision maker does not regularly review segment assets and liabilities.

c. Geographical information

The geographical information about the Group's revenue from external customers by location of operations and the non-current assets other than financial assets at FVTOCI and deferred tax assets in which the assets are physically located is detailed below:

	Revenue		**Non-current assets**	
	Six months ended 30 September		**As of 30 September**	As of 31 March
	2026	2025	**2026**	2026
	HK$'million	*HK$'million*	***HK$'million***	*HK$'million*
	(unaudited)	(unaudited)	**(unaudited)**	(audited)
Geographical market:				
Hong Kong	**40**	41	**551**	470
Malaysia	**–**	–	**380**	383
	40	41	**931**	853

d. Information about major customers

During the Period, the aggregate revenue attributable to the Group's five largest customers was approximately 34.2% of the Group's total revenue (Prior Period: approximately 36.8%).

During the Period, one external customer (Prior Period: one) has contributed over 10% of the total revenue of the Group who has contributed approximately HK$6.8 million (Prior Period: approximately HK$5.2 million) to the total revenue of the Group.

e. Revenue summary

Disaggregated revenue from contracts with customers

For the six months ended 30 September 2026 (unaudited)

	Rental and sales of construction machinery and spare parts *HK$'million*	Provision of repair and maintenance and transportation services *HK$'million*	Money lending services *HK$'million*	Provision of asset management, securities brokerage, and other financial services *HK$'million*	Total *HK$'million*
Sales of construction machinery and spare parts	**13**	**–**	**–**	**–**	**13**
Repair and maintenance and transportation services income	**–**	**6**	**–**	**–**	**6**
Commission income generated from asset management, securities brokerage, and other financial services	**–**	**–**	**–**	**1**	**1**
Rental of construction machinery	**17**	**–**	**–**	**–**	**17**
Interest income from money lending services	**–**	**–**	**–**	**–**	**–**
Interest income from margin financing	**–**	**–**	**–**	**3**	**3**
	30	**6**	**–**	**4**	**40**
Timing of revenue recognition under HKFRS 15					
At a point in time	**13**	**–**	**–**	**1**	**14**
Over time	**–**	**6**	**–**	**–**	**6**
Total	**13**	**6**	**–**	**1**	**20**

For the six months ended 30 September 2025 (unaudited)

	Rental and sales of construction machinery and spare parts *HK$'million*	Provision of repair and maintenance and transportation services *HK$'million*	Money lending services *HK$'million*	Provision of asset management, securities brokerage, and other financial services *HK$'million*	Total *HK$'million*
Sales of construction machinery and spare parts	5	–	–	–	5
Repair and maintenance and transportation services income	–	3	–	–	3
Commission income generated from asset management, securities brokerage, and other financial services	–	–	–	1	1
Rental of construction machinery	29	–	–	–	29
Interest income from money lending services	–	–	1	–	1
Interest income from margin financing	–	–	–	2	2
	34	3	1	3	41
Timing of revenue recognition under HKFRS 15					
At a point in time	5	–	–	1	6
Over time	–	3	–	–	3
Total	5	3	–	1	9

5. OTHER GAINS, NET

	Six months ended 30 September	
	2026	2025
	HK$'million	*HK$'million*
	(unaudited)	(unaudited)
Fair value gains/(losses) on:		
– financial assets at FVTPL	**99**	(9)
– financial liabilities at FVTPL	**–**	15
Loss on disposal of a subsidiary	**–**	(3)
Others	**2**	–
	101	3

6. FINANCE COSTS

	Six months ended 30 September	
	2026	2025
	HK$'million	*HK$'million*
	(unaudited)	(unaudited)
Interest expenses arising from:		
– bank and other borrowings	**–**	9
– lease liabilities	**1**	–
	1	9

7. INCOME TAX CREDIT

	Six months ended 30 September	
	2026	2025
	HK$'million	*HK$'million*
	(unaudited)	(unaudited)
Current income tax credit/(expense)		
– Current period		
– Hong Kong	**–**	(1)
Deferred tax credit	**2**	4
Income tax credit	**2**	3

Hong Kong Profits Tax is calculated at the rate of 8.25% on the estimated assessable profit up to HK$2 million and 16.5% on any part of estimated assessable profit over HK$2 million for both periods.

8. DIVIDENDS

No dividend has been paid or declared by the Company during the Period (Prior Period: none).

9. EARNINGS/(LOSS) PER SHARE

Basic and diluted

Basic and diluted earnings/(loss) per share was calculated by dividing the profit/(loss) for the period attributable to the owners of the Company by the weighted average number of ordinary shares in issue during the period.

	Six months ended 30 September	
	2026	2025
	(unaudited)	(unaudited)
Profit/(loss) for the period attributable to the owners of the Company *(HK$' million)*	**134**	(36)
Weighted average number of ordinary shares in issue *(million shares)*	**10,956**	8,168
Basic and diluted earnings/(loss) per share *(HK cents)*	**1.22**	(0.44)

10. INTERESTS IN ASSOCIATES

	As at 30 September 2026	As at 31 March 2026
	HK$'million	*HK$'million*
	(unaudited)	(audited)
Unlisted investments:		
Share of net assets	**457**	350

11. FINANCIAL ASSETS AT FVTOCI

	As at 30 September 2026	As at 31 March 2026
	HK$'million	*HK$'million*
	(unaudited)	(audited)
Unlisted equity securities *(note (a))*		
China Pearl Global Limited ("**China Pearl**")	**94**	113
Co-Lead Holdings Limited ("**Co-Lead**")	**33**	13
Core Heaven Group Limited ("**Core Heaven**")	**71**	56
Green River Associates Limited ("**Green River**")	**162**	110
TRE 29 Investment (Holdings) Limited ("**TRE 29**")	**79**	62
Zaotos Capital Limited ("**Zaotos**")	**77**	55
Listed equity securities (listed in Hong Kong) *(note (b))*	**48**	45
	564	454

Notes:

(a) As at 30 September 2026 and 31 March 2026, the Group held equity interests of approximately 6.00%, 3.92%, 24.00%, 16.18%, 13.48% and 4.55% in China Pearl, Co-Lead, Core Heaven, Green River, TRE 29 and Zaotos, respectively. The above investments are intended to be held for medium to long term. Designation of these investments as equity investments at fair value through other comprehensive income can avoid volatility in profit or loss arising from changes in their fair values.

Included in unlisted equity securities above are the Group's investments in Core Heaven, Green River and TRE 29, companies incorporated in the BVI, the Marshall Islands and the BVI respectively. The investments represent approximately 24.00%, 16.18% and 13.48% of the issued ordinary shares of Core Heaven, Green River and TRE 29 respectively. Core Heaven, Green River and TRE 29 are not regarded as associates of the Group because only members holding 30% or more of the outstanding voting shares in Core Heaven, Green River and TRE 29 can convene a shareholders' meeting. The Group holds no right to appoint director to the boards of Core Heaven, Green River and TRE 29 and has no representation on the boards of directors of those companies, nor does it exercise any significant influence over these investees.

The Group has irrevocably elected at initial recognition to recognise the changes in fair values of these equity instruments, which are not held for trading purposes but are strategic investments, through other comprehensive income. No dividend income was received during the Period (Prior Period: Nil).

On disposal of these equity investments, any related balance within the FVTOCI reserve is reclassified to retained earnings.

(b) The Group has irrevocably elected at initial recognition to recognise the fair value changes of these equity instruments, through other comprehensive income, because the Group intends to hold these equity instruments for long term or strategic investment purpose.

The listed equity securities held by the Group comprise shares of Aceso Life Science Group Limited (stock code: 474), amounting to approximately HK$48 million (31 March 2026: approximately HK$45 million).

12. TRADE RECEIVABLES

	As at 30 September 2026 ***HK$'million*** **(unaudited)**	As at 31 March 2026 *HK$'million* (audited)
Trade receivables		
Rental and sales of construction machinery and spare parts business	**24**	29
Less: Allowance for expected credit losses	**(5)**	(5)
	19	24
Securities brokerage business	**152**	102
Less: Allowance for expected credit losses	**(2)**	(2)
	150	100
	169	124

Notes:

(a) The Group allows an average credit period of 0–30 days to its trade customers arising from rental and sales of construction machinery and spare parts business. The credit period provided to customers can be longer based on a number of factors, including the customer's credit profile and relationship with the customers. Before accepting any new customer, the Group assesses the potential customer's credit quality and defines credit limits by customer. Limits attributed to customers are reviewed regularly. The Group has a policy for allowance for expected credit losses which is based on the evaluation of the collectability and aging analysis of accounts on an individual trade debtor basis and on management's judgement including creditworthiness and the past collection history of each customer.

Trade receivables from cash and margin clients arising from securities brokerage business are repayable on demand subsequent to the settlement date. The margin clients of the securities brokerage business are required to pledge their investments to the Group for credit facilities for securities trading.

Trade receivables from margin clients arising from securities brokerage business carry effective interest rates of 4.00% to 9.25% (31 March 2026: 4.00% to 9.25%).

(b) The aging analysis by invoice date of trade receivables from rental and sales of construction machinery spare parts business before allowance for expected credit losses is as follows:

	As at 30 September 2026 ***HK$'million*** **(unaudited)**	As at 31 March 2026 *HK$'million* (audited)
0–30 days	**6**	6
31–60 days	**1**	7
61–90 days	**2**	2
91–180 days	**3**	5
181–365 days	**7**	7
Over 365 days	**5**	2
	24	29

The aging analysis by settlement date of trade receivables from securities brokerage business before allowance for expected credit losses is as follows:

	As at 30 September 2026 ***HK$'million*** **(unaudited)**	As at 31 March 2026 *HK$'million* (audited)
0–30 days	**11**	3
31–60 days	**21**	3
61–90 days	**67**	–
91–180 days	**42**	52
181–365 days	**1**	6
Over 365 days	**10**	38
	152	102

13. FINANCIAL ASSETS AT FVTPL

	As at 30 September 2026 ***HK$'million*** **(unaudited)**	As at 31 March 2026 *HK$'million* (audited)
Listed equity securities	**225**	109

14. SHARE CAPITAL

	Number of shares *('million)*	**Share capital** *HK$'million*
Ordinary shares of HK$0.01 each		
Authorised:		
As at 1 April 2025, 31 March 2026 and 30 September 2026	20,000	200
Issued and fully paid:		
As at 1 April 2026 (audited) and 30 September 2026 (unaudited)	11,095	111

MARKET AND BUSINESS OVERVIEW

Rental and Sales of Construction Machinery Business: Intensified Competition and Cost-Sensitive Demand

The operating environment for the rental and sale of machinery remains exceptionally challenging due to ongoing competitive pressures from industry peers. In the near term, rental and purchase prices for machineries are not expected to experience any unexpected surges or upward adjustments. Amidst this climate, customers increasingly prefer to selecting machineries with lower rental or purchase rates to optimize their operational expenditure. Consequently, the premium Japanese brands traditionally provided by the Group are no longer regarded by clients as their top priority when making their selection, requiring the management to dynamically adapt to shifting customer preferences.

The construction machinery rental and sales division experienced a more stable operating environment during the six months ended 30 September 2026. Having undergone significant downward adjustments in activity levels over the preceding years due to a temporary lull in new large-scale public projects, the market has begun to level off. The management anticipates that the sector has passed through the steepest phase of its cyclical downturn. Looking forward, the commencement of the multi-billion-dollar Northern Metropolis project in the second half of 2026 is expected to act as a primary catalyst, driving an anticipated recovery in demand for construction machinery.

Financial Services Business: Sustaining Resilience

The financial services segment demonstrated steady and consistent performance throughout the Period, acting as a reliable operational anchor for the Group. Supported by the absence of substantial volatility in the Hong Kong stock market, the segment operated within a stable trading environment. This stable market condition allowed the brokerage and asset management operations to maintain operational continuity. Overall, the total revenue for the Period remained at a comparable level to that of the Prior Period, highlighting the steady contribution of the financial platform amidst macroeconomic shifts.

Building upon our financial platform, the strategic capital investment in Planetree (BVI) Capital Limited ("**PCL**") in the last year has proved to be a highly valuable milestone for the Group. PCL has demonstrated strong investment return across its robust portfolio, unlocking powerful operational synergies, expanding our market network, and aligning our expertise across Hong Kong and Mainland China. While the Company accounts for PCL as an associate, we were directly benefited from the positive financial results and healthy contributions generated by PCL during the past six months, further reinforcing our overall capital resilience and long-term value creation.

Summary of Corporate Performance

In summary, during the Period, the Company demonstrated commendable operational adaptability and resilience in navigating a transitional and competitive business landscape. Although the core machinery division faced cyclical headwinds and shifting customer price sensitivities, the overall revenues remained stable as compared to the same period last year. This steady revenue base was effectively supported by a sound financial services segment and enhanced by robust returns from our strategic alliance with PCL. With upcoming catalysts such as the Northern Metropolis project on the horizon, the Group remains well-positioned to capture future growth and drive sustainable value for shareholders.

FINANCIAL REVIEW

The Group recorded a profit of approximately HK$132 million for the Period (Prior Period: loss of approximately HK$36 million), which was mainly attributable to the fair value gains on financial assets at FVTPL and share of results of associates.

Revenue

During the Period, the Group recorded the total revenue of approximately HK$40 million (Prior Period: approximately HK$41 million). The revenue slightly decreased by approximately HK$1 million, primarily due to a slightly reduced utilization rate of construction machinery during the Period.

Gross (loss)/profit

There was a gross loss of the Group of approximately HK$6 million for the Period (Prior Period: gross profit of approximately HK$1 million). This was mainly attributable to the fact that the direct cost, such as depreciation and direct labour cost, of the rental and sales construction machineries and spare parts business cannot be significantly reduced, though the machinery rental revenue has dropped during the Period.

Sales of construction machinery and spare parts, rental income from construction machinery

During the Period, the sales of construction machinery and spare parts was approximately HK$13 million (Prior Period: approximately HK$5 million) and the rental income generated from construction machinery was approximately HK$17 million (Prior Period: approximately HK$29 million), respectively. During the Period, the market conditions were still unfavourable for the Company's construction machinery rental business, primarily due to the slowdown in the initiation of infrastructure projects in Hong Kong.

Money lending services, asset management, securities brokerage and other financial services

During the Period, the aggregate revenue from asset management, securities brokerage, other financial services and money lending services was approximately HK$4 million (Prior Period: approximately HK$4 million). There has been no material changes over the periods which was aligned with the market condition.

Other gains, net

During the Period, other gains (net) were approximately HK$101 million (Prior Period: approximately HK$3 million). It mainly comprised fair value gains on financial assets at FVTPL of approximately HK$99 million (Prior Period: fair value losses on financial assets at FVTPL of approximately HK$9 million) resulting from the increase in share price of certain listed securities investments as at 30 September 2026 as compared to 31 March 2026.

Administrative expenses

During the Period, the administrative expenses were approximately HK$22 million (Prior Period: approximately HK$35 million), representing a decrease of approximately 37% as compared with the Prior Period. Among the administrative expenses incurred during the Period, approximately HK$1 million (Prior Period: approximately HK$5 million) was related to depreciation and non-cash in nature, and staff costs of approximately HK$11 million (Prior Period: approximately HK$19 million).

Provision of impairment loss on financial assets (expected credit loss)

During the Period, the Group did not recognize impairment loss for expected credit losses on financial assets (Prior Period: impairment loss recognized of approximately HK$3 million). The Group has engaged an independent professional valuer to assess the provision for expected credit losses on its financial assets.

Share of results of associates

During the Period, the share of profits of associates of approximately HK$55 million (Prior Period: share of loss of associates of approximately HK$1 million) was mainly attributable to the sharing of profit of the Group's investment in PCL.

Finance costs

During the Period, the finance costs were approximately HK$1 million (Prior Period: approximately HK$9 million), representing a decrease of approximately HK$8 million which was mainly due to the decrease in bank and other borrowings during the Period.

Income tax credit

During the Period, the net income tax credit was approximately HK$2 million (Prior Period: income tax credit of approximately HK$3 million).

Financial assets at fair value through other comprehensive income ("FVTOCI")

The details of the listed and unlisted securities investments and the fair value gains/(losses) recognised during the Period are set out below:

	Notes	Percentage of shareholdings at 31 March 2026	Percentage of shareholdings at 30 September 2026	Fair value at 31 March 2026 *HK$'million*	Fair value at 30 September 2026 *HK$'million*	Fair value gains/(losses) for the Period *HK$'million*	Percentage of total assets of the Group at 30 September 2026
Name							
Listed equity securities							
Entity A		4.37%	4.37%	45	48	8	2.39%
Unlisted equity securities							
China Pearl	a	6.00%	6.00%	113	94	(19)	4.67%
Green River	b	16.18%	16.18%	110	162	52	8.05%
Entity B		3.92%	3.92%	13	33	20	1.64%
Entity C		13.48%	13.48%	62	79	17	3.93%
Entity D		4.55%	4.55%	55	77	22	3.83%
Entity E		24.00%	24.00%	56	71	15	3.53%
				454	564	115	28.04%

Notes:

a. China Pearl, through its wholly-owned subsidiary, holds a shopping mall in Quanzhou, Fujian Province, the People's Republic of China with gross floor area of approximately 97,000 square meters (available lease out area of over 65,000 square meters) and 1,089 car parking spaces, and it leases out the complex to lessees and provides property management services to the shopping mall.

b. Green River is a company registered in Marshall Islands and principally engages in equity investment in listed securities in Hong Kong.

Liquidity, financial resources and capital structure

As at 30 September 2026, the Group's current assets and current liabilities were approximately HK$515 million (31 March 2026: approximately HK$401 million) and approximately HK$107 million (31 March 2026: approximately HK$96 million) respectively.

The Group has established a treasury policy with the objective of lowering cost of funds. Therefore, funding for all its operations has been centrally reviewed and monitored at the Group level. To manage the Group's exposure to fluctuations in interest rates, appropriate funding policies will be applied, including the use of bank and other borrowings and equity fund raising. The management will continue its efforts in securing the most privileged rates and favourable terms to the Group for its financing.

Gearing ratio and indebtedness

The Group monitors its capital structure based on the gearing ratio. The gearing ratio is calculated as net debts divided by total capital. Total capital is calculated as "equity" as shown in the consolidated statement of financial position of the Company plus net debts. The capital structure of the Company (including its gearing ratio) as at 30 September 2026 and 31 March 2026 was as follows:

	30 September 2026	31 March 2026
	HK$'million	*HK$'million*
	(unaudited)	(audited)
Bank and other borrowings	**5**	9
Less: cash and cash equivalents	**(86)**	(76)
Net cash	**(81)**	(67)
Total equity	**1,873**	1,578
Total capital	**1,873**	1,578
Gearing ratio	**N/A***	N/A*

* Figure for gearing ratio was not applicable because the Group had no net debt position.

The borrowings with aggregate amount of approximately HK$5 million carried floating interest rates (31 March 2026: approximately HK$2 million carried fixed interest rates and approximately HK$7 million carried floating interest rates).

As at 30 September 2026, cash and cash equivalents were denominated in the following currencies:

	HK$'million
HK$	**92**
US$	**3**
JPY	**2**
	97

As at 30 September 2026, the maturity and currency profile for the Group's bank and other borrowings are set out as follows:

	Within 1 year *HK$'million*	**2 years** *HK$'million*	**3–5 years** *HK$'million*	**Total** *HK$'million*
HK$	**3**	**2**	**–**	**5**

Charges on Group's assets

As at 30 September 2026, approximately 100% (31 March 2026: approximately 100%) of the Group's borrowings and other borrowings are secured by property, plant and machinery.

Major post-balance sheet date events

Subsequent to the end of the Period and up to the date of this announcement, there were no significant or important events affecting the business of the Group.

Capital commitments

As at 30 September 2026 and 31 March 2026, the Group had no material capital commitments.

Contingent liabilities

As at 30 September 2026 and 31 March 2026, the Group had no material contingent liabilities.

EMPLOYEES AND REMUNERATION POLICY

As at 30 September 2026, the Group had 89 (31 March 2026: 98) employees. The Group generally recruits its employees from the open market or by referral and enters into employment contracts with its employees. The Group offers attractive remuneration packages to the employees. In addition to salaries, the employees would be entitled to bonuses subject to the performance of the Company and the relevant employees. The Group makes defined contribution to the Mandatory Provident Fund as required under the Mandatory Provident Fund Schemes Ordinance (Chapter 485 of the Laws of Hong Kong) for eligible employees. The Group has also adopted a share award scheme.

INTERIM DIVIDEND

The Board does not recommend the payment of any interim dividend to the shareholders of the Company for the Period (2025: none).

MATERIAL ACQUISITIONS, DISPOSALS AND KEY EVENTS IN THE PERIOD

There were no material acquisition, disposal or material events in the Period.

BUSINESS PROSPECTS

Looking ahead to the second half of the 2026/27 financial year, the Group maintains a disciplined yet opportunistic outlook, well-positioned for recovery across both core pillars. In our machinery division, although short-term pressures persist from a lack of new mega-projects, the impending commencement of the Northern Metropolis development towards the end of 2026 will serve as a powerful catalyst to drive a significant turnaround in fleet utilization and demand. To capture this market, we are executing a dual-track fleet strategy that balances cost-effective equipment with our specialized, high-end Japanese and European portfolio. Simultaneously, our financial services segment remains resilient against global volatility, bolstered by Hong Kong's enduring status as a premier financial hub and our strategic alliance with PCL, which expands our market network across Hong Kong and Mainland China. By leveraging on these upcoming sector catalysts and staying attuned to market shifts, the Group is fully equipped to overcome current headwinds and deliver sustainable, long-term value to our shareholders.

CORPORATE GOVERNANCE PRACTICES

The Company and the Board are devoted to achieving and maintaining a high standard of corporate governance as the Board believes that effective and efficient corporate governance practices are fundamental in enhancing shareholder value and safeguarding the interests of the Shareholders and other stakeholders. Accordingly, the Company has adopted sound corporate governance principles that emphasise a quality Board, effective internal controls, stringent disclosure practices and transparency and accountability to all Shareholders.

Throughout the Period, the Company has fully complied with the code provisions set out in the Corporate Governance Code (the "**CG Code**") contained in Appendix C1 to the Listing Rules, except for code provision C.2.1.

Under code provision C.2.1, the roles of the chairman and chief executive should be separate and should not be performed by the same individual in order to ensure that there is clear division of responsibilities between the chairman of the Board and the chief executive of the Company. The Company has not appointed a chairman and the Board provides leadership for the Company. Having considered the business operations of the Group at the material time, it is believed that the Board, which consists of experienced professionals, can function effectively as a whole, while the executive Directors along with other members of senior management of the Company are effective in overseeing the day-to-day management of the Group under the strong corporate governance structure in place. In the meantime, Mr. Fok Chi Tak, as the Chief Executive Officer of the Company, is responsible for operating the business of the Group and implementing the Group's strategies effectively.

The Group is committed to continuously improving its corporate governance practices by conducting periodic review to ensure that the Group continues to meet the requirements of the CG Code.

Following the retirements of Mr. Tang Yiu Chi James, Mr. Xu Lin and Mr. Shek Lai Him Abraham at the conclusion of the annual general meeting of the Company held on 28 October 2026, the Board then comprises five Directors, including two executive Directors, one non-executive Director, and two independent non-executive Directors. The Company was therefore unable to comply with the following requirements under the Listing Rules: (i) Rule 3.10(1) stipulates that the board must include at least three independent non-executive directors and (ii) Rule 3.21 stipulates that the audit committee must comprise a minimum of three members. The Board is now in the course of identifying suitable candidate to fill the vacancy as soon as practicable and in any event within three months from 28 October 2026 in order to ensure compliance with the Listing Rules. Further announcement will be made by the Company as and when appropriate.

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 to the Listing Rules as the code of conduct of the Company regarding Directors' transactions in the listed securities of the Company. The Company has made specific enquiries with all Directors, and all Directors have confirmed that they had complied with the Model Code and its code of conduct during the Period.

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

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities during the Period.

AUDIT COMMITTEE

The audit committee of the Company has reviewed the accounting principles and practices adopted by the Group and the internal controls and unaudited condensed consolidated interim results and financial report of the Group for the Period.

APPRECIATION

The Board would like to take this opportunity to express its gratitude to all Shareholders, customers, suppliers, business partners, banks, professional parties and employees of the Group for their continuous support.

PUBLICATION OF INTERIM RESULTS

This results announcement will be published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.haotianint.com). The interim report will be despatched to the Shareholders and will be published on the websites of the Stock Exchange and the Company in due course.

By order of the Board
Hao Tian International Construction Investment Group Limited
Fok Chi Tak
Executive Director

Hong Kong, 27 November 2026

As at the date of this announcement, the Board comprises two executive directors, namely Mr. Fok Chi Tak and Dr. Zhiliang Ou (J.P. (Australia)); one non-executive director, namely Ms. Jiang Yang; and two independent non-executive directors, namely Mr. Mak Yiu Tong and Mr. Chan Ming Sun Jonathan.