



悟喜生活
—WUXI LIFE—

Wuxi Life International Holdings Group Limited 悟喜生活國際控股集團有限公司

(incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立的有限公司)

Stock Code 股份代號 : 8148

INTERIM REPORT

2026

中期報告



CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

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This report, for which the directors (the “Directors”) of Wuxi Life International Holdings Group Limited (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange (the “GEM Listing Rules”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief (1) the information contained in this report is accurate and complete in all material respects and not misleading or deceptive, (2) there are no other matters the omission of which would make any statement herein or this report misleading; and (3) all opinions expressed in this report have been arrived at after due and careful consideration and are found on bases and assumptions that are fair and reasonable.

香港聯合交易所有限公司（「聯交所」）GEM 的特色

GEM的定位，乃為中小型公司提供一個上市的市場，此等公司相比起其他在聯交所上市的公司帶有較高投資風險。有意投資的人士應了解投資於該等公司的潛在風險，並應經過審慎周詳的考慮後方作出投資決定。

由於GEM上市公司普遍為中小型公司，在GEM買賣的證券可能會較於主板買賣之證券承受較大的市場波動風險，同時無法保證在GEM買賣的證券會有高流通量的市場。

香港交易及結算所有限公司及聯交所對本報告之內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示概不就因本報告全部或任何部分內容而產生或因倚賴該等內容而引致之任何損失承擔任何責任。

本報告乃遵照聯交所GEM證券上市規則（「GEM上市規則」）而刊載，旨在提供有關悟喜生活國際控股集團有限公司（「本公司」）的資料，本公司的董事（「董事」）願就本報告的資料共同及個別地承擔全部責任。各董事在作出一切合理查詢後，確認就其所知及所信：(1)本報告所載資料在各重要方面均屬準確完備，沒有誤導或欺詐成分；(2)且並無遺漏任何事項，足以令致本報告或其所載任何陳述產生誤導；及(3)本報告所表達之一切意見乃經審慎周詳考慮後達致，並以公平合理之基準及假設為依據。

RESULTS

業績

The board of Directors (the “Board”) of the Company announces the condensed consolidated interim results of the Company and its subsidiaries (collectively referred to as the “Group”) for the six months ended 30 June 2026, together with the comparative figures for the corresponding periods in 2025. The Group’s interim results for the six months ended 30 June 2026 are unaudited and have not been reviewed by the Company’s external auditor, but have been reviewed and approved by the audit committee of the Company (the “Audit Committee”), which the Audit Committee is of the opinion that such interim results have been prepared in compliance with the applicable accounting standards and requirement, and adequate disclosures have been made.

本公司董事會（「董事會」）公佈本公司及其附屬公司（統稱「本集團」）截至二零二六年六月三十日止六個月之簡明綜合中期業績及二零二五年同期之比較數字。本集團截至二零二六年六月三十日止六個月之中期業績為未經審核且未獲本公司外聘核數師審閱，惟已獲本公司審核委員會（「審核委員會」）審閱及批准，而審核委員會認為有關中期業績已按遵守適用會計準則及規定之方式編製，並已作出適當披露。

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

簡明綜合損益表

For the six months ended 30 June 2026 (Expressed in Hong Kong dollars)
截至二零二六年六月三十日止六個月（以港元列示）

		Six months ended 30 June 截至六月三十日止六個月		
		Notes 附註	2026 二零二六年 HK\$'000 千港元 (Unaudited) (未經審核)	2025 二零二五年 HK\$'000 千港元 (Unaudited) (未經審核)
Revenue	收益	2	56,135	28,092
Cost of sales and services	銷售及服務成本		(20,684)	(10,651)
Gross profit	毛利		35,451	17,441
Other income	其他收入	3	363	1,458
Administrative expenses	行政開支		(13,430)	(7,898)
Research and development expenses	研發開支		(6,159)	(5,893)
Selling and distribution expenses	銷售及分銷開支		(2,498)	(2,984)
Profit from operations	經營溢利		13,727	2,124
Finance costs	融資成本	4(a)	(151)	(32)
Profit before taxation	除稅前溢利	4	13,576	2,092
Income tax	所得稅	5	(3,572)	(259)
Profit for the period	期內溢利		10,004	1,833

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

簡明綜合損益表

For the six months ended 30 June 2026 (Expressed in Hong Kong dollars)
截至二零二六年六月三十日止六個月（以港元列示）

		Six months ended 30 June 截至六月三十日止六個月	
		2026 二零二六年 HK\$'000 千港元 (Unaudited) (未經審核)	2025 二零二五年 HK\$'000 千港元 (Unaudited) (未經審核)
		Note 附註	
Attributable to:	以下人士應佔：		
Owners of the Company	本公司擁有人		9,857
Non-controlling interests	非控股權益		147
			2,299
			(466)
Profit for the period	期內溢利		10,004
			1,833
			HK cents 港仙 (Unaudited) (未經審核)
			HK cents 港仙 (Unaudited) (未經審核)
Earnings per share	每股盈利		
Basic and diluted (HK cents)	基本及攤薄（港仙）	7	2.15
			0.60

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

簡明綜合損益及其他全面收益表

For the six months ended 30 June 2026 (Expressed in Hong Kong dollars)

截至二零二六年六月三十日止六個月（以港元列示）

		Six months ended 30 June	
		截至六月三十日止六個月	
		2026	2025
		二零二六年	二零二五年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Profit for the period	期內溢利	10,004	1,833
Other comprehensive income for the period, net of nil tax	期內其他全面收益，經扣除零稅項		
Item that may be classified subsequently to profit or loss:			
其後可能重新分類至損益之項目：			
Exchange differences on translation of financial statements of foreign operations	換算外國業務財務報表之匯兌差額	242	73
		242	73
Total comprehensive income for the period	期內全面收益總額	10,246	1,906
Attributable to:	以下人士應佔：		
Owners of the Company	本公司擁有人	10,100	2,377
Non-controlling interests	非控股權益	146	(471)
Total comprehensive income for the period	期內全面收益總額	10,246	1,906

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表

As at 30 June 2026 (Expressed in Hong Kong dollars)

於二零二六年六月三十日（以港元列示）

		Notes 附註	At 30 June 2026 於二零二六年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2025 於二零二五年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	8	1,214	1,335
Right-of-use assets	使用權資產		7,003	7,689
Deferred tax assets	遞延稅項資產		2,925	2,819
Goodwill	商譽		9	9
Intangible assets	無形資產		27	29
			11,178	11,881
Current assets	流動資產			
Inventories	存貨		23,459	24,919
Trade and other receivables	應收賬款及其他應收款	9	64,107	40,900
Cash and cash equivalents	現金及現金等值物		47,315	61,135
			134,881	126,954
Current liabilities	流動負債			
Trade and other payables	應付賬款及其他應付款	10	33,513	26,579
Contract liabilities	合約負債		11,254	21,882
Lease liabilities	租賃負債		1,612	1,186
Current tax payable	應付即期稅項		2,133	2,418
			48,512	52,065
Net current assets	流動資產淨值		86,369	74,889
Total assets less current liabilities	資產總值減流動負債		97,547	86,770

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表

As at 30 June 2026 (Expressed in Hong Kong dollars)

於二零二六年六月三十日（以港元列示）

		Note 附註	At 30 June 2026 於二零二六年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2025 於二零二五年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Non-current liabilities	非流動負債			
Long service payment obligation	長期服務金責任		1,112	1,066
Lease liabilities	租賃負債		6,230	6,903
			7,342	7,969
Net assets	資產淨值		90,205	78,801
Capital and reserves	資本及儲備			
Share capital	股本	11	4,582	4,582
Reserves	儲備		84,455	74,355
Total equity attributable to owners of the Company	本公司擁有人應佔權益總額		89,037	78,937
Non-controlling interests	非控股權益		1,168	(136)
Total equity	權益總額		90,205	78,801

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

For the six months ended 30 June 2026 (Expressed in Hong Kong dollars)

截至二零二六年六月三十日止六個月（以港元列示）

		Attributable to owners of the Company 本公司擁有人應佔								Non-controlling interests		Total
		Share capital 股本 HK\$'000 千港元	Share premium 股份溢價 HK\$'000 千港元	Capital reserve 資本儲備 HK\$'000 千港元	Capital surplus 資本盈餘 HK\$'000 千港元	Exchange reserve 匯兌儲備 HK\$'000 千港元	Statutory reserve 法定儲備 HK\$'000 千港元	Other reserve 其他儲備 HK\$'000 千港元	Accumulated losses 累計虧損 HK\$'000 千港元	Total 總計 HK\$'000 千港元	Non-controlling interests 非控股權益 HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 1 January 2025 (audited)	於二零二五年一月一日 (經審核)	3,818	407,830	2,427	16,699	11	–	–	(406,494)	24,291	125	24,416
Changes in equity for the period:	期內權益變動：											
Profit/(loss) for the period	期內溢利／(虧損)	–	–	–	–	–	–	–	2,299	2,299	(466)	1,833
Other comprehensive income/(expense) for the period, net of nil tax	期內其他全面收益／(開支)，經扣除零稅項											
– Exchange differences on translation of financial statements of foreign operations	一換算外國業務財務報表之匯兌差額	–	–	–	–	78	–	–	–	78	(5)	73
Total comprehensive income/(expense) for the period	期內全面收益／(開支)總額	–	–	–	–	78	–	–	2,299	2,377	(471)	1,906
Capital injection from non-controlling shareholder of subsidiaries	來自附屬公司非控股股東之注資	–	–	–	–	–	–	–	–	–	277	277
A t 30 June 2025 (unaudited)	於二零二五年六月三十日 (未經審核)	3,818	407,830	2,427	16,699	89	–	–	(404,195)	26,668	(69)	26,599
At 1 January 2026 (audited)	於二零二六年一月一日 (經審核)	4,582	451,216	2,427	16,699	390	557	–	(396,934)	78,937	(136)	78,801
Changes in equity for the period:	期內權益變動：											
Profit for the period	期內溢利	–	–	–	–	–	–	–	9,857	9,857	147	10,004
Other comprehensive income/(expense) for the period, net of nil tax	期內其他全面收益／(開支)，經扣除零稅項											
– Exchange differences on translation of financial statements of foreign operations	一換算外國業務財務報表之匯兌差額	–	–	–	–	243	–	–	–	243	(1)	242
Total comprehensive income for the period	期內全面收益總額	–	–	–	–	243	–	–	9,857	10,100	146	10,246
Capital injection from non-controlling shareholder of subsidiaries	來自附屬公司非控股股東之注資	–	–	–	–	–	–	–	–	–	1,158	1,158
A t 30 June 2026 (unaudited)	於二零二六年六月三十日 (未經審核)	4,582	451,216	2,427	16,699	633	557	–	(387,077)	89,037	1,168	90,205

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

簡明綜合現金流量表

For the six months ended 30 June 2026 (Expressed in Hong Kong dollars)

截至二零二六年六月三十日止六個月（以港元列示）

		Six months ended 30 June 截至六月三十日止六個月	
		2026 二零二六年 HK\$'000 千港元 (Unaudited) (未經審核)	2025 二零二五年 HK\$'000 千港元 (Unaudited) (未經審核)
Net cash used in operating activities	經營活動所用現金淨額	(13,592)	(7,840)
Investing activities	投資活動		
Interest received	已收利息	1	1
Payment for purchase of property, plant and equipment	購買物業、廠房及設備的付款	(92)	(75)
Net cash used in investing activities	投資活動所用現金淨額	(91)	(74)
Financing activities	融資活動		
Capital element of lease rentals paid	已付租賃租金資本部分	(500)	(393)
Interest element of lease rentals paid	已付租賃租金利息部分	(151)	(9)
Interest paid	已付利息	–	(23)
Repayment of interest-bearing borrowings	償還付息借款	–	(740)
Capital injection into a subsidiary from non-controlling interests	非控股權益向附屬公司注資	1,158	277
Repayment to a director	向董事還款	–	(2)
Net cash generated from/(used in) financing activities	融資活動所得／(所用)現金淨額	507	(890)
Net decrease in cash and cash equivalents	現金及現金等值物減少淨額	(13,176)	(8,804)
Cash and cash equivalents at beginning of the period	於期初之現金及現金等值物	61,135	32,897
Effect of foreign exchange rate changes	匯率變動影響	(644)	(60)
Cash and cash equivalents at end of the period	於期終之現金及現金等值物	47,315	24,033

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

1. BASIS OF PREPARATION AND ACCOUNTING POLICIES

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

The condensed consolidated financial statements have been prepared on the historical cost basis.

The accounting policies used in the preparation of these condensed consolidated financial statements are consistent with those followed in the preparation of the Group’s annual consolidated financial statements for the year ended 31 December 2025, except as described below.

Application of amendments to HKFRS Accounting Standards

In the current interim period, the Group has applied, for the first time, the following amendments to HKFRS Accounting Standards issued by the Hong Kong Institute of Certified Public Accountants which are effective for the Group’s financial year beginning 1 January 2026 for the preparation of the Group’s condensed consolidated financial statements:

Amendments to HKFRS 9 and HKFRS 7

香港財務報告準則第9號及香港財務報告準則第7號修訂本

Amendments to HKFRS 9 and HKFRS 7

香港財務報告準則第9號及香港財務報告準則第7號修訂本

Annual Improvements to HKFRS

Accounting Standards – Volume 11

香港財務報告準則會計準則之年度改進 – 第11冊

Amendments to the Classification and Measurement of Financial Instruments

金融工具之分類與計量修訂本

Contracts Referencing Nature-dependent Electricity

涉及依賴自然能源生產電力的合約

Amendments to HKFRS 1, HKFRS 7, HKFRS 9, HKFRS 10 and HKAS 7

香港財務報告準則第1號、香港財務報告準則第7號、香港財務報告準則第9號、香港財務報告準則第10號及香港會計準則第7號修訂本

1. 編製基準及會計政策

簡明綜合財務報表乃根據香港會計師公會（「香港會計師公會」）頒佈之香港會計準則第34號（「香港會計準則第34號」）「中期財務報告」以及香港聯合交易所有限公司GEM證券上市規則之適用披露規定而編製。

簡明綜合財務報表乃按歷史成本編製。

編製該等簡明綜合財務報表所用的會計政策與編製本集團截至二零二五年十二月三十一日止年度之年度綜合財務報表所遵循者一致，惟下文所述者除外。

應用經修訂香港財務報告準則會計準則

於本中期期間，本集團首次應用以下由香港會計師公會頒佈且於本集團於二零二六年一月一日開始之財政年度生效之經修訂香港財務報告準則會計準則，以編製本集團之簡明綜合財務報表：

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

1. BASIS OF PREPARATION AND ACCOUNTING POLICIES (CONTINUED)

Application of amendments to HKFRS Accounting Standards (Continued)

The nature and impact of the amended HKFRS Accounting Standards are described below:

Amendments to HKFRS 9 and HKFRS 7 Amendments to the Classification and Measurement of Financial Instruments

The amendments clarify the requirements for recognition and derecognition of financial assets and financial liabilities. In particular, a financial liability is derecognised on the “settlement date” and an accounting policy choice is introduced to derecognise financial liabilities settled using an electronic payment system before the settlement date, if specific conditions are met. The amendments include additional guidance on how the contractual cash flows for financial assets with environmental, social and corporate governance (ESG) and similar features should be assessed. Furthermore, the description of the term “non-recourse” is enhanced and the characteristics of “contractually linked instruments” are clarified in the amendments. The amendments specify new or amended disclosure requirements relating to investments in equity instruments designated at fair value through other comprehensive income and financial instruments with contingent features.

The application of the amendments in the current period had no material impact on these condensed consolidated financial statements.

1. 編製基準及會計政策 (續)

應用經修訂香港財務報告準則會計準則 (續)

經修訂香港財務報告準則會計準則之性質及影響載於下文：

香港財務報告準則第9號及香港財務報告準則第7號修訂本金融工具之分類與計量修訂本

該等修訂本釐清金融資產及金融負債之確認及終止確認規定。尤其是，金融負債於「結算日」終止確認，並引入一項會計政策選擇，以在符合特定條件情況下，就透過電子支付系統結算之金融負債於結算日期前終止確認。該等修訂本載有就如何評估具有環境、社會及管治 (ESG) 及類似特徵之金融資產之合約現金流量提供額外指引。此外，該等修訂本完善「無追索權」一詞之描述，並釐清「合約掛鉤工具」之特徵。該等修訂本訂明有關指定按公平值計入其他全面收益之權益工具之投資及具有或然特徵之金融工具之新增或經修訂披露規定。

於本期間應用該等修訂本對該等簡明綜合財務報表概無任何重大影響。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

1. BASIS OF PREPARATION AND ACCOUNTING POLICIES (CONTINUED)

Amendments to HKFRS 9 and HKFRS 7 Contracts Referencing Nature-dependent Electricity

The amendments apply only to contracts that reference nature-dependent electricity, and they clarify the application of the 'own-use' requirements for in-scope contracts; amend the designation requirements for a hedged item in a cash flow hedging relationship for in-scope contracts; and add new disclosure requirements to enable investors to understand the effect of these contracts on a company's financial performance and cash flows. The amendments relating to the own-use exception are applied retrospectively. Prior periods are not required to be restated and can only be restated without the use of hindsight. The amendments relating to the hedge accounting are applied prospectively to new hedging relationships designated on or after the date of the initial application.

The application of the amendments in the current period had no material impact on these condensed consolidated financial statements.

Annual Improvements to HKFRS Accounting Standards – Volume 11

The amendments include clarifications, simplifications, corrections or changes to improve consistency in HKFRS 1 First-time Adoption of International Financial Reporting Standards, HKFRS 7 Financial Instruments: Disclosure and its accompanying Guidance on implementing HKFRS 7, HKFRS 9 Financial Instruments, HKFRS 10 Consolidated Financial Statements and HKAS 7 Statements of Cash Flows.

The application of the amendments in the current period had no material impact on these condensed consolidated financial statements.

1. 編製基準及會計政策（續）

香港財務報告準則第9號及香港財務報告準則第7號修訂本涉及依賴自然能源生產電力的合約

該等修訂本僅適用於涉及自然依賴型電力的合約，並釐清適用範圍內合約「自用」規定的應用；修訂適用範圍內合約於現金流量對沖關係中作為被對沖項目的指定規定；及新增披露規定，讓投資者了解該等合約對公司財務表現及現金流量的影響。有關自用豁免之修訂須追溯應用。過往期間毋須重列，且僅可在毋須使用事後判斷的情況下重列。有關對沖會計的修訂本須前瞻性地應用於首次應用日期當日或之後指定的新對沖關係。

於本期間應用該等修訂本對該等簡明綜合財務報表概無任何重大影響。

香港財務報告準則會計準則之年度改進 – 第11冊

該等修訂本包括對香港財務報告準則第1號首次採納國際財務報告準則、香港財務報告準則第7號金融工具：披露及其香港財務報告準則第7號實施指引、香港財務報告準則第9號金融工具、香港財務報告準則第10號綜合財務報表及香港會計準則第7號現金流量表作出釐清、簡化、修正或修改，以提升一致性。

於本期間應用該等修訂本對該等簡明綜合財務報表概無任何重大影響。

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2. REVENUE AND SEGMENT REPORTING

Revenue represents the sales value of goods and services supplied to customers from the provision of software platform services, sales of products, advertising e-commerce and supply chain management services. An analysis of the Group's revenue within the scope of HKFRS 15 "Revenue from Contracts with Customers" disaggregated by major products or service lines is as follows:

(a) Revenue

2. 收益及分部報告

收益指透過提供軟件平台服務、產品銷售、廣告電子商務及供應鏈管理服務而供應予客戶之貨品及服務之銷售價值。香港財務報告準則第15號「客戶合約收益」範圍內本集團收益按主要產品或服務線劃分之分析如下：

(a) 收益

		Six months ended 30 June 截至六月三十日止六個月	
		2026 二零二六年 HK\$'000 千港元 (Unaudited) (未經審核)	2025 二零二五年 HK\$'000 千港元 (Unaudited) (未經審核)
Provision of software platform services	提供軟件平台服務		
– Sales of licensed software and provision of related services	– 註冊軟件銷售及提供相關服務	4,108	6,497
– Software maintenance services	– 軟件維護服務	3,857	2,353
– Software subscription	– 軟件訂購	496	71
– Income from mobile application development, website conversion, website development	– 手機應用開發、網站轉換、網站開發之收入	8,566	5,829
		17,027	14,750
Sales of products	產品銷售		
– Sales of daily necessities, cosmetics, and personal care products	– 日用品、化妝品及個人護理產品銷售	14,649	4,665
– Sales of health supplements	– 保健品銷售	2,674	367
		17,323	5,032
Commission income from agency sales of products	產品銷售代理之佣金收入	5,253	2,081

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2. REVENUE AND SEGMENT REPORTING (CONTINUED)

(a) Revenue (Continued)

2. 收益及分部報告 (續)

(a) 收益 (續)

		Six months ended 30 June	
		截至六月三十日止六個月	
		2026	2025
		二零二六年	二零二五年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Advertising e-commerce and supply chain management services			
廣告電子商務及供應鏈管理服務			
– Advertising and e-commerce points management and redemption services	– 廣告及電子商務積分管理及兌換服務	5,737	1,297
– Merchant platform services	– 商戶平台服務	7,948	4,091
– Conference services	– 會議服務	2,847	841
		16,532	6,229
		56,135	28,092

Disaggregation of revenue from contracts with customers by the timing of revenue recognition and by geographic markets is disclosed in notes 2(b)(i) and 2(b)(iv) respectively.

按收益確認時間及地區市場劃分之客戶合約收益分別披露於附註2(b)(i)及2(b)(iv)。

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2. REVENUE AND SEGMENT REPORTING (CONTINUED)

(b) Segment reporting

The Group determines its operating segments based on the reports reviewed by the directors who are the chief operating decision makers (the “CODM”) of the Group, which are used to make strategic decisions.

For the six months ended 30 June 2026, the Group has three (2025: three) reportable and operating segments. The segments are managed separately as each business offers different products and services and requires different business strategies. No operating segments identified by the chief operating decision-maker have been aggregated in arriving at the reportable segments of the Group. The following summary describes the operations in each of the Group’s reportable segments:

– Software platform : Developing and marketing of patented server based technology and the provision of communications software platform and software related services.

Sales of licensed software and provision of related services

The Group is engaged in the sales of proprietary licensed solutions, such as real time website translation software, telephony solution and enterprise management system, available both on-premises or on the cloud.

2. 收益及分部報告 (續)

(b) 分部報告

本集團根據為本集團主要營運決策者(「主要營運決策者」)之董事用於作出策略決定之審閱報告釐定其經營分部。

截至二零二六年六月三十日止六個月，本集團之業務有三個(二零二五年：三個)可報告及經營分部。由於各業務提供不同產品及服務，所需業務策略有所不同，故分部作個別管理。在設定本集團之可報告分部時，主要營運決策者並無將所識別之經營分部匯合。本集團各可報告分部之業務概述如下：

— 軟件平台 : 開發及營銷以伺服器為基礎之專利技術及提供通訊軟件平台及軟件相關服務。

註冊軟件銷售及提供相關服務

本集團從事專有註冊解決方案銷售，例如即時網站翻譯軟件、電話解決方案及企業管理系統，可在本地或雲端使用。

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2. REVENUE AND SEGMENT REPORTING (CONTINUED)

(b) Segment reporting (Continued)

Software maintenance services

The Group provides post-sale software maintenance services, including regular updates, system patches, bug fixes, and technical support. These services ensure the continued functionality and compliance of the software during the contract period. The services are delivered evenly over the maintenance term.

Software subscription

The Group offers access to software applications and web-based platforms through subscription arrangements. Customers receive continuous access to the software and its functionalities throughout the subscription period, typically under a fixed-term contract.

Income from mobile application development, website conversion, website development

The Group provides customised development services for mobile applications, website conversion, and website development projects, including client-specific software tools. These services are tailored to individual customer requirements and are delivered over the term of the service contract development period.

2. 收益及分部報告 (續)

(b) 分部報告 (續)

軟件維護服務

本集團提供售後軟件維護服務，包括定期更新、系統修補程式、錯誤修復及技術支援。該等服務確保軟件於合約期內的持續功能及合規性。服務於維護期內穩定交付。

軟件訂購

本集團透過訂閱安排提供軟件應用及網頁平台。客戶可於整個訂閱期內持續存取該軟件及其功能，通常於固定期限的合約下。

手機應用開發、網站轉換、網站開發之收入

本集團為手機應用、網站轉換及網站開發項目提供訂製開發服務，包括客戶特定的軟件工具。該等服務乃根據個別客戶需求量身訂製，並於服務合約開發期限內交付。

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2. REVENUE AND SEGMENT REPORTING (CONTINUED)

(b) Segment reporting (Continued)

– Sales of products : Sales of a wide spectrum of product categories, mainly including skin care products, agricultural products, daily necessities, etc. on an e-commerce platform.

The Group recognises revenue from the sales of products when the performance obligations are satisfied, which typically occurs upon the delivery of products to the customer's designated location, such as the customer's premises, warehouse, or port of discharge. Revenue is recognised at a point in time when control of the goods has been transferred to the customer, signifying the customer's ability to direct the use of and obtain substantially all the benefits from the goods.

For transactions in which the Group acts as a principal, the Group assumes primary responsibility for fulfilling the contractual obligations, bears the inventory risk, and has discretion in establishing prices. In such cases, revenue is recognised on a gross basis, representing the total consideration to which the Group expects to be entitled.

2. 收益及分部報告 (續)

(b) 分部報告 (續)

– 產品銷售 : 在電子商務平台銷售廣泛的產品類別，主要包括護膚品、農產品、日用品等。

本集團在履行履約義務時確認產品銷售的收益，而產品銷售的收益一般在產品交付至客戶指定地點（例如客戶的物業、倉庫或卸貨港）時出現。收益在產品控制權轉移予客戶（這意味著客戶能夠主導貨品的使用，並從貨品中獲得絕大部分利益）之時間點確認。

就本集團作為委託人的交易而言，本集團對履行合約義務承擔主要責任，承擔存貨風險，並有權自行決定價格。在有關情況下，收益按總額確認，即本集團預期有權獲得的總代價。

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2. REVENUE AND SEGMENT REPORTING (CONTINUED)

(b) Segment reporting (Continued)

In certain transactions, the Group is regarded for financial reporting purposes as acting as an agent in arranging for the provision of products by third-party suppliers to customers. In such arrangements, the Group is not considered to have obtained control of the underlying products and therefore is considered to earn a commission or fee in exchange for facilitating the transaction. Accordingly, revenue is recognised on a net basis, representing only the fee or commission income earned by the Group.

Transportation and other related activities undertaken prior to the transfer of control are considered fulfilment activities and do not affect the timing of revenue recognition.

2. 收益及分部報告 (續)

(b) 分部報告 (續)

就財務報告而言，本集團在部分交易中被視為代理，安排第三方供應商向客戶提供產品。在此類安排中，本集團並不被視為取得相關產品的控制權，因此被視為為促成交易而賺取佣金或費用。因此，收益按淨額基準確認，僅代表本集團賺取的費用或佣金收入。

控制權轉移前進行的運輸及其他相關活動被視為履行活動，並不會影響收益確認的時間。

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(以港元列示)

2. REVENUE AND SEGMENT REPORTING (CONTINUED)

(b) Segment reporting (Continued)

- Advertising e-commerce and supply chain management services : Provision of combination of promotion and supply chain management services which aim to provide a fast and cost-effective channel to link up merchants, platforms and end users.

Advertising and e-commerce points management and redemption service

The Group provides cash redemption service to a customer on an e-commerce platform in connection with the platform's advertising and e-commerce points management program. Under this arrangement, the Group facilitates the conversion of reward points accumulated by end users on the platform into cash, which is subsequently disbursed to the users on behalf of the platform.

2. 收益及分部報告 (續)

(b) 分部報告 (續)

- 廣告電子商務及供應鏈管理服務 : 提供結合推廣及供應鏈管理服務，旨在提供快速及具成本效益的渠道以連繫商戶、平台及終端用戶。

廣告及電子商務積分管理及兌換服務

本集團於電子商務平台向客戶提供與平台廣告及電子商務積分管理計劃相關的現金兌換服務。根據此安排，本集團促使終端用戶將平台上累積的獎勵積分兌換為現金，並於其後代表平台發放予用戶。

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2. REVENUE AND SEGMENT REPORTING (CONTINUED)

(b) Segment reporting (Continued)

Merchant platform services

The Group provides merchant platform services to a customer on an e-commerce platform, by introducing merchants to list their products or services on the platform. The Group earns revenue in the form of referral fees for successful merchant onboarding and commissions based on the sales generated by the referred merchants on the platform.

Conference services

The Group provides conference services to a customer on a e-commerce platform, which include the planning, organisation, and execution of promotional events and conferences aimed at enhancing the visibility and market presence of the platform.

2. 收益及分部報告 (續)

(b) 分部報告 (續)

商戶平台服務

本集團透過引進商戶在平台上列出其產品或服務，於電子商務平台向客戶提供商戶平台服務。本集團的收益來源包括商戶成功進駐的推薦費及根據被推薦商戶在平台上產生的銷售額計算的佣金。

會議服務

本集團於電子商務平台向客戶提供會議服務，包括策劃、籌辦及執行以提高平台知名度及市場影響力為目標的推廣活動及會議。

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2. REVENUE AND SEGMENT REPORTING (CONTINUED)

(b) Segment reporting (Continued)

(i) Segment revenues and results

2. 收益及分部報告 (續)

(b) 分部報告 (續)

(i) 分部收益及業績

		For the six months ended 30 June 2026 截至二零二六年六月三十日止六個月			
		Software platform 軟件平台 HK\$'000 千港元 (Unaudited) (未經審核)	Sales of products 產品銷售 HK\$000 千港元 (Unaudited) (未經審核)	Advertising e-commerce and supply chain management services 廣告電子商務及供應鏈管理服務 HK\$'000 千港元 (Unaudited) (未經審核)	Total 總計 HK\$'000 千港元 (Unaudited) (未經審核)
Disaggregated by timing of revenue recognition	按收益確認時間劃分				
Point in time	於某一時間點	4,108	22,576	16,532	43,216
Over time	隨著時間	12,919	–	–	12,919
Segment revenue from external customers	來自外界客戶之分部收益	17,027	22,576	16,532	56,135
Segment profit	分部溢利	1,852	9,961	4,289	16,102
Unallocated administration costs	未分配行政費用				(2,526)
Unallocated finance costs	未分配融資成本				–
Profit before taxation	除稅前溢利				13,576

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2. REVENUE AND SEGMENT REPORTING (CONTINUED)

(b) Segment reporting (Continued)

(i) Segment revenues and results (Continued)

2. 收益及分部報告 (續)

(b) 分部報告 (續)

(i) 分部收益及業績 (續)

For the six months ended 30 June 2025
截至二零二五年六月三十日止六個月

		Software platform	Sales of products	Advertising e-commerce and supply chain management services 廣告電子商務及供應鏈管理服務	Total
		軟件平台 HK\$'000 千港元 (Unaudited) (未經審核)	產品銷售 HK\$000 千港元 (Unaudited) (未經審核)	管理服務 HK\$'000 千港元 (Unaudited) (未經審核)	總計 HK\$'000 千港元 (Unaudited) (未經審核)
Disaggregated by timing of revenue recognition	按收益確認時間劃分				
Point in time	於某一時間點	4,331	7,113	6,229	17,673
Over time	隨著時間	10,419	–	–	10,419
Segment revenue from external customers	來自外界客戶之分部收益	14,750	7,113	6,229	28,092
Segment profit	分部溢利	650	2,916	1,121	4,687
Unallocated administration costs	未分配行政費用				(2,572)
Unallocated finance costs	未分配融資成本				(23)
Profit before taxation	除稅前溢利				2,092

Revenue and costs are allocated to the reportable segments with reference to sales generated by those segments and the costs incurred by those segments without allocation of certain finance costs, certain sundry income, and unallocated expenses (including corporate expenses).

收益及成本分配至可報告分部時，經參考該等分部產生之銷售以及該等分部在並無分配若干融資成本、若干雜項收入及未分配開支（包括公司開支）的情況下產生之成本。

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2. REVENUE AND SEGMENT REPORTING (CONTINUED)

(b) Segment reporting (Continued)

(ii) Segment assets and liabilities

The following is an analysis of the Group's assets and liabilities by reportable and operating segments.

2. 收益及分部報告 (續)

(b) 分部報告 (續)

(ii) 分部資產及負債

本集團按可呈報及經營分部劃分的資產及負債分析如下。

		At 30 June 2026 於二零二六年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2025 於二零二五年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Reportable segment assets	可呈報分部資產		
Software platform	軟件平台	18,827	20,302
Sales of products	產品銷售	87,971	69,158
Advertising e-commerce and supply chain management services	廣告電子商務及 供應鏈管理服務	15,025	11,672
Total segment assets	分部資產總值	121,823	101,132
Unallocated bank balances and cash	未分配銀行結餘及現金	21,941	35,409
Goodwill (Note)	商譽 (附註)	9	9
Other receivables	其他應收款	2,277	2,146
Other unallocated assets	其他未分配資產	9	139
Consolidated total assets	綜合資產總值	146,059	138,835

Note: Goodwill is not included in the measures of segment assets, but impairment loss on goodwill is included in the measures of segment results.

附註：商譽並無包括分部資產計量，但商譽減值虧損則計入分部業績計量。

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2. REVENUE AND SEGMENT REPORTING (CONTINUED)

(b) Segment reporting (Continued)

(ii) Segment assets and liabilities (Continued)

		At 30 June 2026 於二零二六年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2025 於二零二五年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Reportable segment liabilities	可呈報分部負債		
Software platform	軟件平台	8,509	10,713
Sales of products	產品銷售	36,150	39,714
Advertising e-commerce and supply chain management services	廣告電子商務及 供應鏈管理服務	9,861	7,413
Total segment liabilities	分部負債總額	54,520	57,840
Other unallocated liabilities	其他未分配負債	1,334	2,194
Consolidated total liabilities	綜合負債總額	55,854	60,034

For the purposes of monitoring segment performance and allocating resources between segments:

- all assets are allocated to segments other than certain bank balances and cash, goodwill and certain other receivables; and
- all liabilities are allocated to segments other than certain other payables.

為監察分部表現及於分部間分配資源：

- 所有資產均分配予分部（若干銀行結餘及現金、商譽以及若干其他應收款除外）；及
- 所有負債均分配予分部（若干其他應付款除外）。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

2. REVENUE AND SEGMENT REPORTING (CONTINUED)

(b) Segment reporting (Continued)

(iii) Other segment information

2. 收益及分部報告 (續)

(b) 分部報告 (續)

(iii) 其他分部資料

		Software platform	Sales of products	Advertising e-commerce and supply chain management services 廣告電子商務及供應鏈管理服務	Unallocated	Total
		軟件平台	產品銷售	管理服務	未分配	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)
For the six months ended	截至二零二六年					
30 June 2026	六月三十日止六個月					
Amounts included in measure of segment profit or loss or segment assets:	計入分部損益或分部資產計量的金額：					
Depreciation	折舊	45	149	65	—	259
Research and development expenses	研發開支	6,159	—	—	—	6,159
Interest on:	下列項目之利息：					
– lease liabilities	一租賃負債	151	—	—	—	151
Additions to non-current assets	非流動資產增加	60	22	10	—	92

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

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(以港元列示)

2. REVENUE AND SEGMENT REPORTING (CONTINUED)

(b) Segment reporting (Continued)

(iii) Other segment information (Continued)

2. 收益及分部報告 (續)

(b) 分部報告 (續)

(iii) 其他分部資料 (續)

	Software platform	Sales of products	Advertising e-commerce and supply chain management services 廣告電子商務及供應鏈管理服務	Unallocated	Total	
	軟件平台	產品銷售	管理服務	未分配	總計	
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	
	千港元	千港元	千港元	千港元	千港元	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	
For the six months ended	截至二零二五年					
30 June 2025	六月三十日止六個月					
Amounts included in measure of segment profit or loss or segment assets:	計入分部損益或分部資產計量的金額：					
Depreciation	折舊	2	2	53	–	57
Research and development expenses	研發開支	5,893	–	–	–	5,893
Interest on:	下列項目之利息：					
– lease liabilities	–租賃負債	9	–	–	–	9
– other loan	–其他貸款	–	–	–	23	23
Additions to non-current assets	非流動資產增加	23	40	12	–	75

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

2. REVENUE AND SEGMENT REPORTING (CONTINUED)

(b) Segment reporting (Continued)

(iv) Geographical information and major customers

The following table sets out information about the geographical location of (i) the Group's revenue from external customers and (ii) the Group's property, plant and equipment, right-of-use assets, intangible assets and goodwill ("specified non-current assets"). The geographical location of the revenue is based on location of the customers, and the specified non-current assets is based on the physical location of the assets, in case of property, plant and equipment and right-of-use assets, and the location of the operation to which they are allocated, in case of intangible assets and goodwill.

2. 收益及分部報告 (續)

(b) 分部報告 (續)

(iv) 地區資料及主要客戶

下表載列有關(i)本集團來自外界客戶之收益及(ii)本集團之物業、廠房及設備、使用權資產、無形資產以及商譽(「指定非流動資產」)所在地區之資料。收益所在地區乃按客戶位置劃分，而指定非流動資產所在地區按資產實際所在地點(就物業、廠房及設備及使用權資產而言)及營運所在地點(就無形資產及商譽而言)劃分。

	Revenue from external customers 來自外界客戶之收益		Specified Non-current assets 指定非流動資產	
	Six months ended 30 June 截至六月三十日止六個月			
	2026	2025	At 30 June 2026	At 31 December 2025
	二零二六年	二零二五年	於二零二六年	於二零二五年
	HK\$'000	HK\$'000	六月三十日	十二月三十一日
	千港元	千港元	HK\$'000	HK\$'000
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	(未經審核)	(未經審核)	(未經審核)	(經審核)
Hong Kong 香港	17,019	14,742	953	1,321
People's Republic of China ("PRC") 中華人民共和國 ("中國")	39,108	13,342	7,300	7,741
Others* 其他*	8	8	-	-
	56,135	28,092	8,253	9,062

* Others mainly cover Macau and Taiwan

* 其他主要涵蓋澳門及台灣

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

2. REVENUE AND SEGMENT REPORTING (CONTINUED)

(b) Segment reporting (Continued)

(iv) Geographical information and major customers (Continued)

Revenue from major customers which accounted for 10% or more of the total revenue of the Group is set out below:

2. 收益及分部報告 (續)

(b) 分部報告 (續)

(iv) 地區資料及主要客戶 (續)

佔本集團總收益10%或以上之主要客戶產生之收益載列如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2026 二零二六年 HK\$'000 千港元 (Unaudited) (未經審核)	2025 二零二五年 HK\$'000 千港元 (Unaudited) (未經審核)
Customer A ¹	客戶A ¹	17,163	10,016
Customer B ²	客戶B ²	8,333	N/A 不適用 (Note) (附註)

¹ Revenue from sales of products and advertising e-commerce and supply chain management services.

² Revenue from advertising e-commerce and supply chain management services.

Note: This customer did not contribute over 10% of total revenue of the Group in 2025.

¹ 來自銷售產品以及廣告電子商務及供應鏈管理服務的收益。

² 來自廣告電子商務及供應鏈管理服務的收益。

附註：該客戶於二零二五年並無帶來本集團總收益10%以上。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

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(以港元列示)

3. OTHER INCOME

3. 其他收入

		Six months ended 30 June 截至六月三十日止六個月	
		2026 二零二六年 HK\$'000 千港元 (Unaudited) (未經審核)	2025 二零二五年 HK\$'000 千港元 (Unaudited) (未經審核)
Bank interest income	銀行利息收入	1	1
Exchange gains, net	匯兌收益淨額	40	–
Government grants (Note)	政府補助 (附註)	–	1,443
Sundry income	雜項收入	322	14
		363	1,458

Note:

Government grants mainly represented subsidies granted to the key supported enterprises under the sales of products segment by the PRC Government, as one of the Group's subsidiaries is on the list of PRC Government's key supported enterprises. There are no unfulfilled conditions or contingencies in relation to the grants.

附註：

政府補助主要指中國政府給予產品銷售分部下重點扶持企業的補貼，本集團其中一間附屬公司被列入中國政府重點扶持企業名單。該等補助並無任何未達成的條件或有事項。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

4. PROFIT BEFORE TAXATION

Profit before taxation is arrived at after charging/(crediting):

4. 除稅前溢利

除稅前溢利已扣除／(計入)下列各項：

		Six months ended 30 June 截至六月三十日止六個月	
		2026 二零二六年 HK\$'000 千港元 (Unaudited) (未經審核)	2025 二零二五年 HK\$'000 千港元 (Unaudited) (未經審核)
(a) Finance costs:	(a) 融資成本：		
Interest on lease liabilities	租賃負債利息	151	9
Interest on other borrowings	其他借款利息	–	23
		151	32
(b) Staff costs (including directors' remuneration):	(b) 員工成本（包括董事酬金）：		
Salaries, wages and other benefits	薪金、工資及其他福利	13,312	11,278
Contributions to defined contribution retirement plan	固定供款退休計劃供款	982	577
Expenses recognised in respect of defined benefits plans:	與固定供款退休計劃相關的已確認開支：		
– provision of long service payments	– 長期服務金撥備	46	151
– reversal of provision of long service payments	– 長期服務金撥備撥回	–	(260)
		14,340	11,746
(c) Other items:	(c) 其他項目：		
Cost of inventories sold	已出售存貨成本	6,858	1,960
Cost of services	服務成本	13,826	8,691
Depreciation of property, plant and equipment	物業、廠房及設備折舊	259	57

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

5. INCOME TAX

Taxation in the condensed consolidated statement of profit or loss represents:

(i) *Hong Kong Profits Tax*

No provision for Hong Kong Profits Tax has been made for the six months ended 30 June 2026 (2025: HK\$Nil) as the subsidiaries incorporated in Hong Kong have no assessable profits.

(ii) *PRC Enterprise Income Tax*

The subsidiaries incorporated in the PRC are subject to the PRC Enterprise Income Tax rate of 25% (2025: 25%) for the six months ended 30 June 2026.

Certain subsidiaries of the Group in the PRC are qualified as small and micro businesses and enjoy preferential income tax rate of 5%.

(iii) *Income tax from other tax jurisdictions*

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

5. 所得稅

簡明綜合損益表之稅項指：

(i) *香港利得稅*

由於在香港註冊成立之附屬公司於截至二零二六年六月三十日止六個月並無任何應課稅溢利，故並無作出香港利得稅撥備（二零二五年：零港元）。

(ii) *中國企業所得稅*

截至二零二六年六月三十日止六個月，於中國註冊成立之附屬公司須按稅率25%（二零二五年：25%）繳納中國企業所得稅。

本集團若干中國附屬公司符合小型微利企業資格及享有5%的優惠所得稅率。

(iii) *其他稅務司法權區之所得稅*

根據所得稅規則及規例，本集團毋須繳納開曼群島及英屬處女群島所得稅。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

(Expressed in Hong Kong dollars)

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6. INTERIM DIVIDEND

The Board does not recommend the payment of any interim dividend for the six months ended 30 June 2026 (2025: Nil).

6. 中期股息

董事會不建議就截至二零二六年六月三十日止六個月派付任何中期股息(二零二五年:無)。

7. EARNINGS PER SHARE

(a) Basic earnings per share

The calculation of basic earnings per share is based on the profit attributable to owners of the Company and the weighted average number of ordinary shares in issue during the periods:

7. 每股盈利

(a) 每股基本盈利

每股基本盈利乃按本公司擁有人應佔期間溢利及期內已發行普通股之加權平均數計算:

		Six months ended 30 June 截至六月三十日止六個月	
		2026 二零二六年 HK\$'000 千港元 (Unaudited) (未經審核)	2025 二零二五年 HK\$'000 千港元 (Unaudited) (未經審核)
Profit for the period attributable to owners of the Company	本公司擁有人應佔期內溢利	9,857	2,299

The weighted average number of ordinary shares for the purpose of basic and diluted earnings per share has been adjusted retrospectively for share consolidation and right issue since 1 January 2025.

有關每股基本及攤薄盈利的普通股加權平均數已自二零二五年一月一日起就股份合併及供股追溯調整。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

7. EARNINGS PER SHARE (CONTINUED)

(a) Basic earnings per share (Continued)

Six months ended 30 June 截至六月三十日止六個月	
2026 二零二六年 Number of shares 股份數目 '000 千股 (Unaudited) (未經審核)	2025 二零二五年 Number of shares 股份數目 '000 千股 (Unaudited) (未經審核)
Weighted average number of ordinary shares in issue during the period 期內已發行普通股之 加權平均數	458,150 381,792

(b) Diluted earnings per share

The diluted earnings per share for the six months ended 30 June 2026 and 2025 is the same as the basic earnings per share as there were no potentially dilutive ordinary shares in issue.

7. 每股盈利(續)

(a) 每股基本盈利(續)

Six months ended 30 June 截至六月三十日止六個月	
2026 二零二六年 Number of shares 股份數目 '000 千股 (Unaudited) (未經審核)	2025 二零二五年 Number of shares 股份數目 '000 千股 (Unaudited) (未經審核)
Weighted average number of ordinary shares in issue during the period 期內已發行普通股之 加權平均數	458,150 381,792

(b) 每股攤薄盈利

由於概無任何潛在攤薄已發行普通股，截至二零二六年及二零二五年六月三十日止六個月之每股攤薄盈利與每股基本盈利相同。

8. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2026, the Group purchased items of property, plant and equipment at a total cost of HK\$92,000 (six months ended 30 June 2025: HK\$75,000).

8. 物業、廠房及設備

截至二零二六年六月三十日止六個月，本集團購買物業、廠房及設備項目，總成本為92,000港元（截至二零二五年六月三十日止六個月：75,000港元）。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

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(以港元列示)

9. TRADE AND OTHER RECEIVABLES

9. 應收賬款及其他應收款

		At 30 June 2026 於二零二六年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2025 於二零二五年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Gross amount of trade receivables	應收賬款總額	38,322	22,931
Less: impairment loss	減：減值虧損	(765)	(759)
		37,557	22,172
Gross amount of other receivables	其他應收款總額	5,438	2,750
Less: impairment loss	減：減值虧損	(57)	(56)
		5,381	2,694
Deposits	按金	250	858
Value added tax recoverable, net	可收回增值稅淨額	—	565
Prepayments	預付款	20,919	14,611
		64,107	40,900

All of the Group's trade and other receivables are expected to be recovered or recognised as expenses within one year.

本集團預期所有應收賬款及其他應收款可於一年內收回或確認為支出。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

9. TRADE AND OTHER RECEIVABLES (CONTINUED)

Ageing analysis

As of the end of the reporting period, the ageing analysis of trade receivables, based on the invoice date and net of impairment loss, is as follows:

9. 應收賬款及其他應收款（續）

賬齡分析

於報告期末，應收賬款根據發票日期及扣除減值虧損之賬齡分析如下：

		At 30 June 2026 於二零二六年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2025 於二零二五年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Within 1 month	少於一個月	20,699	18,383
More than 1 month but less than 3 months	超過一個月但少於三個月	7,137	2,733
More than 3 months but less than 6 months	超過三個月但少於六個月	6,270	697
More than 6 months but less than 12 months	超過六個月但少於十二個月	3,379	299
More than 12 months	超過十二個月	72	60
		37,557	22,172

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

10. TRADE AND OTHER PAYABLES

10. 應付賬款及其他應付款

		At 30 June 2026 於二零二六年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2025 於二零二五年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Trade payables	應付賬款	12,382	13,468
Other payables	其他應付款	21,131	13,111
		33,513	26,579

Ageing analysis

As of the end of the reporting period, the ageing analysis of trade payables, based on the invoice date, is as follows:

賬齡分析

於報告期末，應付賬款根據發票日期之賬齡分析如下：

		At 30 June 2026 於二零二六年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2025 於二零二五年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Within 1 month	少於一個月	4,712	8,950
More than 1 month but less than 3 months	超過一個月但少於三個月	2,954	1,823
More than 3 months but less than 6 months	超過三個月但少於六個月	475	1,447
More than 6 months but less than 12 months	超過六個月但少於十二個月	4,210	1,219
More than 12 months	超過十二個月	31	29
		12,382	13,468

The credit period granted by suppliers is normally within 30 days as at 30 June 2026 and 2025.

於二零二六及二零二五年六月三十日，供應商給予之信貸期通常為30日內。

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簡明綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

11. SHARE CAPITAL

Authorised and issued share capital

11. 股本

法定及已發行股本

		Number of shares 股份數目 '000 千股	Amount 金額 HK\$'000 千港元
Authorised:	法定：		
At 1 January 2025 (audited),	於二零二五年一月一日（經審核），		
31 December 2025 (audited),	二零二五年十二月三十一日		
1 January 2026 (audited) and	（經審核）、二零二六年一月一日		
30 June 2026 (unaudited),	（經審核）及二零二六年		
ordinary shares of HK\$0.01 each	六月三十日（未經審核），		
	每股面值0.01港元之普通股	12,000,000	120,000
Issued and fully paid:	已發行及繳足：		
At 1 January 2025 (audited), ordinary	於二零二五年一月一日（經審核），		
shares of HK\$0.01 each	每股面值0.01港元之普通股	381,792	3,818
Issue of shares (note)	發行股份（附註）	76,358	764
At 31 December 2025 (audited),	於二零二五年十二月三十一日		
1 January 2026 (audited) and	（經審核）、二零二六年一月一日		
30 June 2026 (unaudited),	（經審核）及二零二六年		
ordinary shares of HK\$0.01 each	六月三十日（未經審核），		
	每股面值0.01港元之普通股	458,150	4,582

Note:

On 24 September 2025, the Company completed a placing of 76,358,400 new shares at a placing price of HK\$0.59 per placing share. The net proceeds from the placing, after deducting expenses of approximately HK\$0.9 million, were approximately HK\$44.0 million.

附註：

於二零二五年九月二十四日，本公司完成配售76,358,400股新股份，配售價為每股配售股份0.59港元。經扣除開支約0.9百萬港元後，配售所得款項淨額約為44.0百萬港元。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

12. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS

The carrying amounts of the Group's financial instruments carried at cost or amortised cost are not materially different from their fair values as at 30 June 2026 and 31 December 2025.

12. 金融工具之公平值計量

本集團按成本或攤銷成本列值之金融工具之賬面值與其於二零二六年六月三十日及二零二五年十二月三十一日之公平值並無重大差異。

13. RELATED PARTY TRANSACTIONS

Save as disclosed in this report, the Group had the following transactions with related parties during the period:

Compensation of key management personnel

The remuneration of directors and other members of key management of the Group during the six months ended was as follows:

13. 關連方交易

除本報告所披露外，本集團期內與關連方擁有以下交易：

主要管理人員薪酬

截至以下日期止六個月內本集團董事及主要管理層其他成員的酬金如下：

		Six months ended 30 June	
		截至六月三十日止六個月	
		2026	2025
		二零二六年	二零二五年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Short term employee benefits	短期僱員福利	1,972	2,275

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

(Expressed in Hong Kong dollars)

(以港元列示)

14. EVENTS AFTER THE REPORTING PERIOD

The Group has, through Zhejiang Wuxi Information Technology Service Co., Ltd.* (浙江悟喜信息技術服務有限公司), entered into the variable interest entity agreements (“VIE Agreement”) with Nanjing Pingou Youxuan Technology Co. Ltd.* (南京品購優選科技有限公司), a company established in the PRC with limited liability and wholly-owned by Mr. Liu Guanzhou, being the operating entity of the “Pingou” APP in the PRC (“OPCO”) and Mr. Liu Guanzhou so as to obtain effective control over the business operations of OPCO and the economic benefits generated therefrom. Upon the VIE Agreements being effective, the financial results of OPCO will be consolidated into the consolidated financial statements of the Group in accordance with the applicable accounting standards. Details of which are set out in the Company’s announcements dated on 28 July 2026 and 29 July 2026, and the circular dated 28 August 2026.

14. 報告期間後事項

本集團已透過浙江悟喜信息技術服務有限公司與南京品購優選科技有限公司（一間於中國成立的有限公司及由劉冠州先生全資擁有，為「品購」應用程式於中國的經營實體）（「OPCO」）及劉冠州先生訂立可變利益實體協議（「可變利益實體協議」），以有效控制OPCO的業務營運及其產生的經濟利益。可變利益實體協議生效後，OPCO的財務業績將根據適用會計準則於本集團的綜合財務報表綜合入賬。有關詳情載於本公司日期為二零二六年七月二十八日及二零二六年七月二十九日的公佈以及日期為二零二六年八月二十八日的通函。

* for identification purposes only

* 僅供識別

MANAGEMENT DISCUSSION AND ANALYSIS

管理層論述及分析

FINANCIAL REVIEW

Revenue

For the six months ended 30 June 2026 (the “Period”), the Group recorded a total revenue of approximately HK\$56,135,000, representing an increase of approximately HK\$28,043,000 or 100% as compared with that of approximately HK\$28,092,000 for the same period in 2025. The revenue of the Group was derived from continuing operations as follow:

- Developing and marketing of the patented server based technology and the provision of communications software platform and software related services (the “Software Platform Business”);
- Provision of combination of promotion and supply chain management services which aim to provide a fast and cost effective channel to link up merchants, platforms and end users (the “Advertising e-commerce and Supply Chain Management Services Business”); and
- Sales of a wide spectrum of product categories, mainly including skin care products, agricultural products, daily necessities, etc. on the e-commerce platform (the “Sales of Products Business”).

The increment in the Group’s revenue was attributed by (i) the increase in segment revenue from the Software Platform Business by approximately HK\$2,277,000, which recorded a segment revenue of approximately HK\$17,027,000 for the Period (2025: approximately HK\$14,750,000); (ii) the increase in segment revenue from the Advertising e-commerce and Supply Chain Management Services Business by approximately HK\$10,303,000, which recorded a segment revenue of approximately HK\$16,532,000 for the Period as compared with that of approximately HK\$6,229,000 in 2025; and (iii) the increase in the segment revenue from the Sales of Products Business by approximately HK\$15,463,000, which recorded a segment revenue of approximately HK\$22,576,000 for the Period as compared with that of approximately HK\$7,113,000 in 2025.

財務回顧

收益

截至二零二六年六月三十日止六個月（「本期間」），本集團錄得總收益約56,135,000港元，較二零二五年同期約28,092,000港元增加約28,043,000港元或100%。本集團的收益來自如下的持續經營業務：

- 開發及營銷以伺服器為基礎之專利技術及提供通訊軟件平台及軟件相關服務（「軟件平台業務」）；
- 提供結合推廣及供應鏈管理服務，旨在提供快速及具成本效益的渠道以連繫商戶、平台及終端用戶（「廣告電子商務及供應鏈管理服務業務」）；及
- 在電子商務平台銷售廣泛的產品類別，主要包括護膚品、農產品、日用品等（「產品銷售業務」）。

本集團收益之增加歸因於(i)軟件平台業務之分部收益增加約2,277,000港元至本期間約17,027,000港元（二零二五年：約14,750,000港元）；(ii)廣告電子商務及供應鏈管理服務業務之分部收益由二零二五年約6,229,000港元增加約10,303,000港元至本期間約16,532,000港元；及(iii)產品銷售業務之分部收益由二零二五年約7,113,000港元增加約15,463,000港元至本期間約22,576,000港元。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層論述及分析

Cost of Sales and Services

For the Period, the cost of sales and services of the Group Period, which mainly comprised of purchases and staff costs, increased by approximately HK\$10,033,000 or 94% to approximately HK\$20,684,000 (2025: approximately HK\$10,651,000), and such increase was in line with the increase in revenue for the Period.

Gross Profit

As a result of the aforementioned increase in revenue and increase in cost of sales, gross profit of the Group for the Period increased by approximately HK\$18,010,000 or approximately 103% to approximately HK\$35,451,000 (2025: approximately HK\$17,441,000).

Administrative and Other Operating Expenses

The administrative and other operating expenses of the Group for the Period increased by approximately HK\$5,312,000 or 32% to approximately HK\$22,087,000 (2025: approximately HK\$16,775,000), which comprised of administrative expenses, research and development expenses and selling and distribution expenses. The increase in overall expenses was mainly due to the increase in administrative expenses incurred for the continuous development of business operation in the PRC for the Period.

Finance Costs

Finance costs was approximately HK\$151,000 for the Period (2025: approximately HK\$32,000), which mainly comprised of interest on other borrowings and interest on lease liabilities.

銷售及服務成本

於本期間，本集團之銷售及服務成本，主要包括採購及員工成本，增加約10,033,000港元或94%至約20,684,000港元（二零二五年：約10,651,000港元），有關增加與本期間內收益增加一致。

毛利

由於上述收益增加及銷售成本增加，本集團於本期間之毛利增加約18,010,000港元或約103%至約35,451,000港元（二零二五年：約17,441,000港元）。

行政及其他經營開支

於本期間，本集團之行政及其他經營開支增加約5,312,000港元或32%至約22,087,000港元（二零二五年：約16,775,000港元），其包括行政開支、研發開支和銷售及分銷開支。整體開支之增加主要由於本期間用於在中國持續發展業務營運的行政開支增加所致。

融資成本

本期間之融資成本約為151,000港元（二零二五年：約32,000港元），主要包括其他借款之利息及租賃負債之利息。

MANAGEMENT DISCUSSION AND ANALYSIS

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Profit attributable to the owners of the Company for the Period

The consolidated net profit attributable to owners of the Company for the Period amounted to approximately HK\$9,857,000, compared with that of approximately HK\$2,299,000 for the corresponding period in 2025. The significant change in results was mainly due to the increase in gross profit as a result of the increase in revenue of the Software Platform Business, the Advertising e-commerce and Supply Chain Management Service Business and the Sale of Products Business, while such increase was partly set off by the increase in administrative and other operating expenses during the Period.

Dividend

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

Financial Resources and Liquidity

The Group's main business operations and investments are in Hong Kong and the PRC. At 30 June 2026, the Group had cash and cash equivalents of approximately HK\$47,315,000 (as at 31 December 2025: approximately HK\$61,135,000). Most of the cash and cash equivalents are denominated in Hong Kong dollars. The Group will closely monitor exchange rate movement and will take appropriate activities to reduce the exchange risk.

Gearing Ratio

At 30 June 2026, total assets of the Group were approximately HK\$146,059,000 (as at 31 December 2025: approximately HK\$138,835,000) whereas total liabilities were approximately HK\$55,854,000 (as at 31 December 2025: approximately HK\$60,034,000). The gearing ratio of the Group, calculated as total debt (i.e. interest-bearing borrowings) over total equity, was approximately 0% (as at 31 December 2025: approximately 0%) and the current ratio, calculated as current assets over current liabilities, was approximately 2.78 (as at 31 December 2025: approximately 2.44).

本公司擁有人應佔本期間溢利

本期間本公司擁有人應佔綜合溢利淨額約為9,857,000港元，二零二五年同期則約為2,299,000港元。業績之重大變動主要由於本期間內軟件平台業務、廣告電子商務及供應鏈管理服務業務以及產品銷售業務之收益增加導致毛利增加，而有關增加部分被行政及其他經營開支增加所抵銷。

股息

董事會不建議就本期間派付任何中期股息（二零二五年：無）。

財務資源及流動資金

本集團之主要業務經營及投資於香港及中國進行。於二零二六年六月三十日，本集團之現金及現金等值物約為47,315,000港元（於二零二五年十二月三十一日：約61,135,000港元）。大部分現金及現金等值物乃以港元計值。本集團將密切留意匯率變動及採取適當措施降低外匯風險。

負債比率

於二零二六年六月三十日，本集團總資產約為146,059,000港元（於二零二五年十二月三十一日：約138,835,000港元），而總負債則約為55,854,000港元（於二零二五年十二月三十一日：約60,034,000港元）。本集團之負債比率（按總債務（即附息借款）除以總權益計算）約為0%（於二零二五年十二月三十一日：約0%），流動比率（按流動資產除以流動負債計算）約為2.78（於二零二五年十二月三十一日：約2.44）。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層論述及分析

Capital Structure

As at 30 June 2026, the authorised share capital of the Company was HK\$120,000,000 divided into 12,000,000,000 shares of HK\$0.01 each, of which 458,150,400 ordinary shares were in issue and fully paid.

Funding and Treasury Policies

The Group consistently adopts a conservative treasury policy during its development and generally finances its operations and business development with internally generated resources and equity and/or debt financing activities in order to maintain a healthy liquidity position. To manage liquidity risk, the Board closely monitors the financial position of the Group to ensure that the liquidity structure of the Group's assets, liabilities and commitments can meet its funding requirements from time to time.

Foreign Exchange Exposure

The Directors consider that the Group had no material foreign exchange exposure.

The Group did not use any financial instruments for hedging purposes during the Period and there was no hedging instruments outstanding as at 30 June 2026. The Group will continue to monitor closely the exchange rate risk arising from its existing operations and new investments in future. The Group will further implement the necessary hedging arrangement to mitigate any significant foreign exchange risk when and if appropriate.

Pledge of Assets

The Group did not have any pledge of assets as at 30 June 2026.

資本架構

於二零二六年六月三十日，本公司法定股本為120,000,000港元，分為12,000,000,000股每股面值0.01港元之股份，其中458,150,400股普通股為已發行及繳足。

資金及庫務政策

本集團在發展過程中一直採取審慎的庫務政策，一般以內部產生的資源及股權及／或債務融資活動為其經營及業務發展提供資金，以維持穩健的流動資金狀況。為管理流動資金風險，董事會密切監察本集團的財務狀況，以確保本集團資產、負債及承擔的流動資金結構能夠滿足其不時的資金所需。

外匯風險

董事認為本集團並無承擔任何重大外匯風險。

於本期間，本集團並未使用任何金融工具作對沖用途，且於二零二六年六月三十日並無尚未行使的對沖工具。本集團將繼續對其現有業務及未來新投資所引致的匯率風險進行緊密監控。本集團將於適當時進一步實施必要的對沖安排，以降低任何重大的外匯風險。

資產抵押

於二零二六年六月三十日，本集團並無任何資產抵押。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層論述及分析

SIGNIFICANT INVESTMENTS, ACQUISITIONS OR DISPOSALS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

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

Please refer to the section titled “Important Events After the Reporting Period” for further information on the VIE agreements entered into after the Period.

Contingent Liabilities

The Group did not have any significant contingent liabilities as at 30 June 2026.

Employees and Remuneration Policies

As at 30 June 2026, the Group had approximately 117 employees (as at 30 June 2025: 81 employees). The staff costs (including directors’ remuneration) were approximately HK\$14,340,000 (2025: approximately HK\$11,746,000) for the Period.

The Group’s remuneration policy is revised periodically and determined by reference to market terms, company performance, individual qualifications and performance, and in accordance with the statutory requirements of the respective jurisdiction where the employees are employed.

對附屬公司、聯營公司及合營企業進行的重大投資、收購或出售

於本期間，本集團並無對附屬公司、聯營公司及合營企業進行任何重大投資、收購或出售。

有關於本期間後訂立的可變利益實體協議之進一步資料，請參閱「報告期間後重要事項」一節。

或然負債

於二零二六年六月三十日，本集團並無任何重大或然負債。

僱員及薪酬政策

於二零二六年六月三十日，本集團僱用約117名（於二零二五年六月三十日：81名）員工。於本期間，員工成本（包括董事酬金）約為14,340,000港元（二零二五年：約11,746,000港元）。

本集團之薪酬政策定期修訂及參考市場情況、公司表現及個人資歷及表現釐定，並符合僱員受僱所在之各自司法管轄區之法定要求。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層論述及分析

BUSINESS REVIEW AND PROSPECT

For the Period, the Group focuses on three principal businesses, they are (i) Software Platform Business (ii) Advertising e-commerce and Supply Chain Management Services Business and (iii) Sales of Products Business.

Software Platform Business

The government reduced its recurrent expenditure by approximately 2% annually commencing from 2025. It has affected government departments' spending on information technology projects. As such, government departments have adopted a more conservative approach on new information technology projects, such as the project size, scale and the timing of implementing the project.

To mitigate the impact of these developments on the Group's business, the Group has not only continued to strengthen its collaboration with existing government clients, but has also actively pursued diversification strategies, yielding tangible results:

- Expanded engagement with statutory bodies and the commercial sector to broaden market coverage.
- Enhanced cooperation with sales intermediaries to establish more efficient distribution channels.
- Proactively initiated business with institutions and departments with whom we have not previously collaborated, generating new growth momentum.

The Software Platform Business recorded the increase of the segment revenue by approximately 15% (2025: the decrease of the segment revenue by approximately 18%), and accounted for 30% (2025: 53%) of the Group's total revenue for the Period. This segment performed satisfactorily and achieved significant increase of revenue during the Period. Facing the competition in the fiercely competitive and ever-changing market, the Group will continue to put in enough resources to meet the increasingly innovative industry standards for customer's demand.

業務回顧及展望

於本期間，本集團繼續專注於三類主要業務，即：(i)軟件平台業務；(ii)廣告電子商務及供應鏈管理服務業務及(iii)產品銷售業務。

軟件平台業務

政府自二零二五年起每年削減約2%的經常性開支，對政府部門在資訊科技項目的支出造成影響。因此，政府部門對新資訊科技項目採取更保守方針，例如項目規模、範圍及項目實施時間。

為減輕上述發展對本集團業務的影響，本集團除持續鞏固現有政府客戶的合作基礎外，亦積極推動多元化發展，並已取得實質成效：

- 加強開發法定機構及商業市場，提升業務覆蓋面。
- 強化與銷售中介的協作，建立更具效率的分銷渠道。
- 積極與過往未曾合作的機構及部門展開業務，創造新的增長動能。

軟件平台業務於本期間錄得分部收益增加約15%（二零二五年：分部收益減少約18%）及佔本集團總收益30%（二零二五年：53%）。本分部表現令人滿意，並於本期間收益獲得顯著增加。面對競爭持續激烈且瞬息萬變之市場，本集團將繼續投放足夠資源，以符合日益革新之行業標準來滿足客戶需要。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層論述及分析

Advertising e-commerce and Supply Chain Management Services Business

Recognizing the growing significance of e-commerce platform economy, the Company has commenced Advertising e-commerce and Supply Chain Management Services Business in last year. The Company aims to provide a combination of promotion and supply chain management services, acts as a cost effective channel to link up merchants, platforms and end users.

Supply chain management services constitute a comprehensive, integrated service system covering procurement, inventory management and logistics distribution, under which the Company is enabled to reduce its inventory burden, improve its product and capital turnover rate, and provide fast and accurate delivery services. It is expected to expand the upstream and downstream industrial chains and make national presences through digital empowerment of the entire logistics chain, thus broadening room for profitability in revenue. At the same time, this system helps small and medium-sized businesses to promote their products to the platform and have access to a large customer base.

The Advertising e-commerce and Supply Chain Management Services Business performed satisfactorily and achieved the segment revenue of approximately HK\$16,532,000 (2025: HK\$6,229,000), representing an increase of approximately 165% and accounted for 29% (2025: 22%) of the Group's total revenue for the Period. The increase was mainly due to the Group had successfully linked up increasing number of merchants to platform(s).

Sales of Products Business

During the Period, the Company engaged in sales of a wide spectrum of product categories, mainly including skin care products, agricultural products, daily necessities, etc., on the e-commerce platform(s).

The Sales of Products Business achieved the segment revenue of approximately HK\$22,576,000 (2025: HK\$7,113,000), representing an increase of approximately 217% and accounted for 41% (2025: 25%) of the Group's total revenue for the Period. The increase was mainly due to the increasing number of product categories cover broader range of customers.

廣告電子商務及供應鏈管理服務業務

認識到電子商務平台經濟日趨重要後，本公司於去年開始從事廣告電子商務及供應鏈管理服務業務。本公司旨在提供結合推廣及供應鏈管理服務，作為連繫商戶、平台及終端用戶的具成本效益的渠道。

供應鏈管理服務構成了一個涵蓋採購、庫存管理直至物流配送的全方位、一體化服務體系。在這一體系下，減輕了庫存負擔，提升產品和資金周轉速度，並提供迅速與準確的發貨服務。期待透過物流全鏈條數字化賦能，拓展上下游產業鏈，佈局全國，拓展收益盈利空間。同時助力中小型商家，把產品推廣給平台，接觸廣大客戶群。

廣告電子商務及供應鏈管理服務業務之表現令人滿意，並於本期間實現分部收益約16,532,000港元（二零二五年：6,229,000港元），增加約165%及佔本集團總收益29%（二零二五年：22%）。有關增加主要由於本集團已成功連繫愈來愈多商戶至平台。

產品銷售業務

於本期間，本公司從事在電子商務平台銷售廣泛的產品類別，主要包括護膚品、農產品、日用品等。

產品銷售業務於本期間實現分部收益約22,576,000港元（二零二五年：7,113,000港元），增加約217%及佔本集團總收益41%（二零二五年：25%）。有關增加主要由於涵蓋更廣闊範圍的客戶之產品類別數目增加。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層論述及分析

OUTLOOK

The Group will continue to strengthen its competitiveness and develop its software platform in the context of the advancement in technology. The Group will also continue to maintain a long-term relationship with the existing clients while actively participate in tendering for different projects with an aim of expanding its customer base as well as securing more sales orders from existing customers.

Further, the surge in Big Data adoption is a pivotal trend in Hong Kong's IT landscape. Enterprises utilize Big Data analytics to refine production and sales strategies, aiding expansion into global markets. Startups also harness analytics to help established companies with data-driven decision-making, optimizing efficiency and enhancing consumer experiences. This growing Big Data reliance underpins the market's expansion.

The Group is dedicated to develop more innovative products in order to cope with the potential demand and markets.

On the other hand, the Group will continue to develop and expand the businesses in PRC with potential business opportunities, including but not limited to allocate more resources on research and development on industrial software, seeking for opportunities to develop or acquire intellectual property and brands that align with the industrial layout, setting up a self owned e-commerce platform and create an ecosystem business led by consumer scenarios.

展望

本集團將在科技不斷進步的情況下持續加強競爭力，並發展其軟件平台。同時，本集團將繼續與現有客戶保持長期關係，並積極參與不同項目的招標，以擴大客戶基礎並從現有客戶中獲得更多銷售訂單。

此外，大數據應用崛起亦為香港資訊科技領域的一大重要趨勢。企業利用大數據分析，完善生產及銷售策略，助力進軍全球市場。初創企業亦利用分析技術，幫助老牌企業進行數據驅動決策、優化效率、提升消費者體驗。對大數據的日漸依賴支撐市場的擴張。

本集團致力開發更多創新產品，以滿足潛在需求及市場。

另一方面，本集團將繼續發展及擴展有潛在商機的中國業務，包括但不限於將更多資源分配到產業軟件的研究與開發，尋求開發或收購與產業軟件佈局相符的知識產權和品牌的機會，成立自營電子商務平台，以及打造一個由消費場景主導的生態鏈業務。

OTHER INFORMATION

其他資料

DIRECTORS' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30 June 2026, the interests and short positions of the Directors, in the shares, underlying shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO") (Chapter 571 under the laws of Hong Kong)) (i) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO); (ii) which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (iii) which were required to be notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules, were as follows:

董事於股份、相關股份及債券之權益及淡倉

於二零二六年六月三十日，董事於本公司及其相聯法團（定義見證券及期貨條例（「證券及期貨條例」）（香港法例第571章）第XV部）之股份、相關股份或債券中，擁有或被視為擁有任何(i)須根據證券及期貨條例第XV部第7及第8分部知會本公司及聯交所之權益及淡倉（包括根據證券及期貨條例該等條文彼等被當作或視為擁有之權益或淡倉）；(ii)須根據證券及期貨條例第352條記錄於該條所述的登記冊內之權益及淡倉；或(iii)須根據GEM上市規則第5.46至5.67條知會本公司及聯交所之權益及淡倉，如下：

Name of director	Capacity	Number of shares	Approximate percentage of shareholding
		(Note 1)	(Note 2)
董事姓名	身份	股份數目 (附註1)	概約股權百分比 (附註2)
Mr. Liu Guanzhou 劉冠州先生	Beneficial owner 實益擁有人	175,499,750 (L)	38.31%

Notes:

- The letter "L" denotes a long position in the shares of the Company.
- The total number of 458,150,400 shares in issue as at 30 June 2026 has been used for the calculation for the approximately percentage.

附註：

- 「L」指於本公司股份的好倉。
- 於二零二六年六月三十日已發行股份總數458,150,400股已用於計算概約百分比。

Save as disclosed above, as at 30 June 2026, none of the Directors or chief executives of the Company had any interests or short positions in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO), which were required (i) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO); (ii) pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (iii) to be notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules.

除上文所披露者外，於二零二六年六月三十日，概無董事或本公司的主要行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的任何股份、相關股份及債券中擁有任何(i)須根據證券及期貨條例第XV部第7及第8分部知會本公司及聯交所之權益或淡倉（包括根據證券及期貨條例該等條文彼等被當作或視為擁有之權益或淡倉）；(ii)須根據證券及期貨條例第352條記錄於該條所述的登記冊內之權益或淡倉；或(iii)須根據GEM上市規則第5.46至5.67條知會本公司及聯交所之權益或淡倉。

OTHER INFORMATION

其他資料

DIRECTORS' AND CHIEF EXECUTIVES' RIGHTS TO ACQUIRE SHARES OR DEBT SECURITIES

Save as disclosed in this report, at no time during the Period was the Company or any of its subsidiaries a party to any arrangements to enable any of the Directors and chief executive, their respective spouses or children under the age of 18 to acquire benefits by means of acquisition of shares in, or debt securities (including debentures) of the Company or any other body corporate.

SUBSTANTIAL SHAREHOLDERS' INTERESTS IN SECURITIES OF THE COMPANY

Substantial Shareholders

To the best knowledge of Directors, as at 30 June 2026, the interests and short positions of the persons, other than Directors, in the shares or underlying shares as recorded in the register required to be kept by the Company under section 336 of the SFO were as follows:

董事及主要行政人員購買股份或債務證券之權利

除於本報告所披露者外，本公司或其任何附屬公司於本期間任何時間概無訂立任何安排，致使任何董事及主要行政人員、彼等各自之配偶或未滿18歲之子女可藉購入本公司或任何其他法人團體之股份或債務證券（包括債券）而獲益。

主要股東於本公司證券之權益

主要股東

據董事所深知，於二零二六年六月三十日，除董事外之人士於股份或相關股份中擁有記入本公司根據證券及期貨條例第336條須備存之登記冊內之權益及淡倉如下：

Name of substantial shareholder	Capacity	Number of	Approximate
		shares	percentage of
		(Note 1)	(Note 2)
主要股東姓名	身份	股份數目	概約股權百分比
		(附註1)	(附註2)
Ms. Zhang Jiahui (Note 3)	Interest of Spouse	175,499,750 (L)	38.31%
張佳慧女士 (附註3)	配偶權益		

Notes:

- The letter "L" denotes a long position in the shares of the Company.
- The total number of 458,150,400 shares in issue as at 30 June 2026 has been used for the calculation for the approximately percentage.
- Ms. Zhang Jiahui is the spouse of Mr. Liu Guanzhou. Under the SFO, Ms. Zhang is deemed to be interested in all the Company's shares in which Mr. Liu is interested.

附註：

- 「L」指於本公司股份的好倉。
- 於二零二六年六月三十日已發行股份總數458,150,400股已用於計算概約百分比。
- 張佳慧女士為劉冠州先生的配偶。根據證券及期貨條例，張女士被視為於劉先生擁有權益的所有本公司股份中擁有權益。

Save as disclosed above, as at 30 June 2026, the Company had not been notified of other interests or short positions of any other person (other than the Directors, chief executives and the substantial shareholders of the Company) in the shares or underlying shares of the Company as recorded in the register required to be kept under section 336 of the SFO.

除上文所披露者外，於二零二六年六月三十日，本公司並無獲通知有任何其他人士（董事、本公司主要行政人員及主要股東除外）於本公司股份或相關股份中擁有記錄於須根據證券及期貨條例第336條存置之登記冊內之其他權益或淡倉。

OTHER INFORMATION

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SHARE OPTION SCHEME

On 8 May 2013, the Company passed an ordinary resolution at the annual general meeting to adopt a new share option scheme (the “Share Option Scheme”) whereby the Board may grant share options to employees, directors, suppliers, consultants, agents and advisers or any person, at its discretion, for the primary purpose to recognise and motivate their contributions to the Group. The Share Option Scheme is valid for a period of 10 years commencing from 8 May 2013. The Share Option Scheme was lapsed on 8 May 2023 and no new share option scheme was adopted since thereafter.

No share option was granted or outstanding during the six months ended 30 June 2026 or 2025.

USE OF PROCEEDS ON RIGHTS ISSUE

On 15 August 2024, the Company completed a rights issue of 254,528,000 rights shares at a subscription price of HK\$0.12 per rights share (the “Subscription Price”) on the basis of two (2) rights shares for every one (1) existing share held by the qualifying Shareholders on the record date of 2 July 2024 (the “Rights Issue”). The net proceeds from the rights issue after deducting the expenses (the “Net Proceeds from Rights Issue”) are approximately HK\$28.7 million.

The Rights Issue was made available to all qualifying Shareholders on the register on the record date of 2 July 2024 on a pro-rata basis of two (2) Rights Shares for every one (1) existing Share held, and accordingly, there was more than six allottees; particulars of the qualifying Shareholders who took up rights shares are set out in the Company’s prospectus dated 24 July 2024. The Subscription Price represented a discount of 20.00% to the closing price of HK\$0.15 per share (after taking into account the effect of the capital reorganisation) as quoted on the Stock Exchange on 2 February 2024, being the last trading day prior to the release of the Right Issue announcement. The net price to the Company per rights share, after deducting expenses of approximately HK\$1.8 million from gross proceeds, was approximately HK\$0.11 per Rights Share.”

購股權計劃

於二零一三年五月八日，本公司於股東週年大會通過採納新購股權計劃（「購股權計劃」）之普通決議案，據此，董事會可酌情向僱員、董事、供應商、諮詢人、代理及顧問或任何人士授出購股權，其主要目的為認同及鼓勵彼等對本集團作出之貢獻。購股權計劃之有效期由二零一三年五月八日起計為期十年。購股權計劃已於二零二三年五月八日失效，且自此並無採納任何新購股權計劃。

截至二零二六年或二零二五年六月三十日止六個月內，並無已授出或尚未行使購股權。

供股之所得款項用途

於二零二四年八月十五日，本公司完成以認購價每股供股股份0.12港元（「認購價」）按合資格股東於二零二四年七月二日之記錄日期每持有一(1)股現有股份獲發兩(2)股供股股份之基準發行 254,528,000股供股股份的供股（「供股」）。供股所得款項淨額（扣除開支後）（「供股所得款項淨額」）約為28.7百萬港元。

供股已向於記錄日期二零二四年七月二日名列股東名冊之所有合資格股東提供，乃按每持有一(1)股現有股份獲發兩(2)股供股股份之按比例基準進行，據此，承配人合共超過六名；參與認購供股股份之合資格股東詳情載列於本公司日期為二零二四年七月二十四日之供股章程。認購價較股份於二零二四年二月二日（即刊發供股公告前的最後交易日）於聯交所所報之收市價每股0.15港元（已計及資本重組之影響）折讓20.00%。自所得款項總額中扣除約1.8百萬港元之開支後，本公司可得之每股供股股份淨價約為每股供股股份0.11港元。

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The intended use of the Net Proceeds from Rights Issue is (i) HK\$5.0 million for the further development and optimisation of the advertising e-commerce platform and the mobile applications; (ii) HK\$15.0 million for marketing and user acquisition strategies; (iii) HK\$5.0 million for operational costs associated with the platform, including server hosting, maintenance, and customer support; (iv) HK\$2.0 million for forming strategic partnerships and business development and (v) HK\$1.88 million will be used as general working capital of the Group.

Details of which were set forth in the Company's announcements dated 9 February 2024, 14 February 2024, 2 May 2024, 7 June 2024, 5 July 2024 and 12 August 2024, the circular of the Company dated 9 April 2024 and the prospectus of the Company dated 24 July 2024.

Since the completion of the Rights Issue and up to 30 June 2026, the Group has utilised approximately HK\$19.8 million, representing 69% of the Net Proceeds, for the originally intended use. As of 30 June 2026, approximately HK\$8.9 million, representing approximately 31% of the Net Proceeds from Rights Issue, remains unutilised (the "Unutilised Net Proceeds from Rights Issue").

供股所得款項淨額的擬定用途為(i) 5.0百萬港元將用於廣告電子商務平台及手機應用的進一步開發及優化；(ii) 15.0百萬港元將用於營銷及用戶獲取策略；(iii) 5.0百萬港元將用於平台的相關營運成本，包括伺服器託管、維護及客戶支援；(iv) 2.0百萬港元將用於建立策略夥伴關係及業務發展及(v) 1.88百萬港元將用作本集團的一般營運資金。

有關詳情載於本公司日期為二零二四年二月九日、二零二四年二月十四日、二零二四年五月二日、二零二四年六月七日、二零二四年七月五日及二零二四年八月十二日的公佈、本公司日期為二零二四年四月九日的通函，以及本公司日期為二零二四年七月二十四日之供股章程。

自供股完成起至二零二六年六月三十日，本集團已動用約19.8百萬港元，佔所得款項淨額的69%，作原計劃用途。截至二零二六年六月三十日，約有8.9百萬港元（約佔供股所得款項淨額的31%）仍未獲動用（「未動用供股所得款項淨額」）。

OTHER INFORMATION

其他資料

The utilisation of the Net Proceeds from Rights Issue as of 30 June 2026 and the use of the Unutilised Net Proceeds from Rights Issue are set out as follows:

截至二零二六年六月三十日供股所得款項淨額的使用情況及未動用供股所得款項淨額的使用情況如下：

Intended Use of Net Proceeds from Rights Issue	供股所得款項淨額之擬定用途	Original Intended Amount	Unutilised Amount as of 31 December 2025 截至 二零二五年 十二月 三十一日 未使用金額 HK\$'million 百萬港元	Utilised Amount for the six months ended 30 June 2026 截至 二零二六年 六月三十日 止六個月 已使用金額 HK\$'million 百萬港元	Unutilised Amount as of 30 June 2026 截至 二零二六年 六月三十日 未使用金額 HK\$'million 百萬港元
Development and optimisation of the advertising e-commerce platform and the mobile applications	廣告電子商務平台及手機應用的 開發及優化	5.0	2.3	(0.2)	2.1
Marketing and user acquisition strategies	營銷及用戶獲取策略	15.0	6.8	(0.6)	6.2
Operational costs associated with the platform	平台的相關營運成本	5.0	3.9	(3.3)	0.6
Forming strategic partnerships and business development	建立策略夥伴關係及業務發展	2.0	–	–	–
General working capital	一般營運資金	1.7	–	–	–
		28.7	13.0	(4.1)	8.9

OTHER INFORMATION

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USE OF PROCEEDS FROM PLACING

On 24 September 2025, the Company completed a placing of 76,358,400 new shares (the "Placing") at a placing price of HK\$0.59 per placing share. The Placing Price of HK\$0.59 per Placing Share represented a discount of approximately 19.18% to the closing price of HK\$0.73 per Share as quoted on the Stock Exchange on 29 August 2025, being the last trading day prior to the date of the placing agreement. The 76,358,400 Placing Shares were placed by the placing agent to not less than six (6) Placees which were professional, institutional and/or other investors, who and whose ultimate beneficial owners were Independent Third Parties. None of the Placees became a substantial shareholder of the Company immediately upon completion of the Placing. The net price to the Company per Placing Share, after deducting the placing commission and other relevant expenses of approximately HK\$1.1 million from the gross proceeds of approximately HK\$45.1 million, was approximately HK\$0.576 per Placing Share. The net proceeds from the Placing after deducting the expenses (the "Net Proceeds from Placing") are approximately HK\$44.0 million.

The intended use of the Net proceeds from Placing is primarily utilised for the acquisition of trademarks and the development of franchise business.

Details of which were set forth in the Company's announcements dated 29 August 2025 and 24 September 2025.

Since the completion of the Placing and up to the 30 June 2026, the Group has utilised HK\$18.0 million, representing 41% of the Net Proceeds from Placing, for the originally intended use. As of 30 June 2026, approximately HK\$26.0 million, representing approximately 59% of the Net Proceeds from Placing, remains unutilised (the "Unutilised Net Proceeds from Placing").

配售之所得款項用途

於二零二五年九月二十四日，本公司完成按配售價每股配售股份0.59港元配售76,358,400股新股份（「配售事項」）。配售價每股配售股份0.59港元較股份於二零二五年八月二十九日（即配售協議日期前的最後交易日）於聯交所所報之收市價每股0.73港元折讓約19.18%。合共76,358,400股配售股份已由配售代理配售予不少於六(6)名承配人，彼等均為專業、機構及／或其他投資者，且彼等及彼等之最終實益擁有人均為獨立第三方。緊隨配售事項完成後，概無承配人成為本公司之主要股東。本公司所得之每股配售股份淨價（自所得款項總額45.1百萬港元中扣除約1.1百萬港元之配售佣金及其他相關開支後）約為每股配售股份0.576港元。配售事項之所得款項淨額（扣除開支後）（「配售所得款項淨額」）約為44.0百萬港元。

配售所得款項淨額擬主要用於收購商標及發展特許經營業務。

有關詳情載於本公司日期為二零二五年八月二十九日及二零二五年九月二十四日的公佈。

自配售事項完成起至二零二六年六月三十日，本集團已動用18.0百萬港元，佔配售所得款項淨額的41%，作原計劃用途。截至二零二六年六月三十日，約有26.0百萬港元（約佔配售所得款項淨額的59%）仍未獲動用（「未動用配售所得款項淨額」）。

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The utilisation of the Net Proceeds from Placing as of 30 June 2026 and the use of the Unutilised Net Proceeds from Placing are set out as follows:

截至二零二六年六月三十日配售所得款項淨額的使用情況及未動用配售所得款項淨額的使用情況如下：

Intended Use of Net Proceeds from Placing		Original Intended Amount	Unutilised Amount as of 31 December 2025	Utilised Amount for the six months ended 30 June 2026		Unutilised Amount as of 30 June 2026
				截至二零二五年十二月三十一日	截至二零二六年六月三十日止六個月	
		原計劃使用金額	未使用金額	已使用金額	未使用金額	
		HK\$'million	HK\$'million	HK\$'million	HK\$'million	
		百萬港元	百萬港元	百萬港元	百萬港元	
For overall business development of the Group		用於本集團整體業務發展				
Trademark acquisition	收購商標	10.0	10.0	(4.3)	5.7	
General working capital	一般營運資金	12.3	8.0	(5.3)	2.7	
For the Franchise Business to be developed by the Group		用於本集團特許經營業務發展				
Marketing and promotion activities	市場推廣及宣傳活動	10.0	9.6	(0.2)	9.4	
Franchise fixed costs	特許經營固定成本	2.1	2.1	(0.7)	1.4	
Production cost of products supplied to franchise store	供應特許經營店之產品生產成本	8.0	5.7	(0.1)	5.6	
Support merchant operations	支援商戶營運	1.6	1.6	(0.4)	1.2	
		44.0	37.0	(11.0)	26.0	

FUTURE PLAN FOR MATERIAL INVESTMENTS AND CAPITAL ASSETS

Save as disclosed above, as at 30 June 2026, the Group did not have other plans for material investments and capital assets.

重大投資及資本資產的未來計劃

除上文所披露者外，於二零二六年六月三十日，本集團並無重大投資及資本資產的其他計劃。

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IMPORTANT EVENTS AFTER THE REPORTING PERIOD

On 28 July 2026 (after trading hours), Zhejiang Wuxi Information Technology Service Co., Ltd.* (浙江悟喜信息技術服務有限公司), a company incorporated in the PRC with limited liability, which is an indirect wholly-owned subsidiary of the Company ("Wuxi Information"), Nanjing Pingou Youxuan Technology Co. Ltd.* (南京品購優選科技有限公司), a company established in the PRC with limited liability and wholly-owned by Mr. Liu Guanzhou, being the operating entity of the "Pingou" APP in the PRC ("OPCO") and Mr. Liu Guanzhou agree and propose to enter into the VIE agreements in connection with the operation of the "Pingou" APP in the PRC.

The "Pingou" APP is intended to operate as a comprehensive e-commerce platform in the PRC, conducting (i) self-operated sales, (ii) third-party merchant marketplace business, (iii) livestreaming, (iv) online community interaction and entertainment content sharing and broadcast, (v) social networking functions (including one-on-one and multi-party group chat and voice chat) and (vi) advertising services.

The Group has, through Wuxi Information, entered into the VIE Agreements with OPCO and Mr. Liu Guanzhou so as to obtain effective control over the business operations of OPCO and the economic benefits generated therefrom. Upon the VIE Agreements being effective, the financial results of OPCO will be consolidated into the consolidated financial statements of the Group in accordance with the applicable accounting standards. Details of which are set out in the Company's announcements dated on 28 July 2026 and 29 July 2026, and the circular dated 28 August 2026.

DIRECTORS' INTERESTS IN COMPETING BUSINESS

During the Period and up to the date of this report, as far as the Directors are aware of, none of the Directors has an interest in any business which competes or may compete with the business in which the Group is engaged.

* for identification purposes only

報告期間後重要事項

於二零二六年七月二十八日(交易時段後), 浙江悟喜信息技術服務有限公司(一間於中國註冊成立的有限公司, 為本公司的間接全資附屬公司)(「悟喜信息」)、南京品購優選科技有限公司(一間於中國成立的有限公司及由劉冠州先生全資擁有, 為「品購」應用程式於中國的經營實體)(「OPCO」)及劉冠州先生就「品購」應用程式於中國的營運同意及建議訂立可變利益實體協議。

「品購」應用程式擬於中國作為綜合電子商務平台營運, 進行以下業務: (i)自營銷售; (ii)第三方商店市場業務; (iii)直播; (iv)線上社群互動及娛樂資訊內容分享播放; (v)社交網路功能(包括一對一及多方群組以及語音聊天)及(vi)廣告服務。

本集團已透過悟喜信息與OPCO及劉冠州先生訂立可變利益實體協議, 以有效控制OPCO的業務營運及其產生的經濟利益。可變利益實體協議生效後, OPCO的財務業績將根據適用會計準則於本集團的綜合財務報表綜合入賬。有關詳情載於本公司日期為二零二六年七月二十八日及二零二六年七月二十九日的公佈以及日期為二零二六年八月二十八日的通函。

董事於競爭業務中之權益

於本期間內及截至本報告日期, 據董事所知, 董事概無於任何與本集團所從事業務構成或可能構成競爭之業務中擁有權益。

* 僅供識別

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CORPORATE GOVERNANCE CODE

The Company is committed to maintain corporate governance of high standards and quality procedures. The Company has put in place governance practices with emphasis on the integrity to shareholders and quality of disclosure, transparency and accountability to shareholders for the sake of maximising returns to shareholders.

The Company has complied with the code provisions set out in the Corporate Governance Code (the “CG Code”) contained in Appendix C1 to the GEM Listing Rules throughout the Period except the CG Code provisions C.2.1.

The chairman is responsible for the leadership of the Board, ensuring its effectiveness in all aspects of its role for setting its agenda and taking into account any matters proposed by other directors for inclusion in the agenda while the chief executive officer (the “CEO”) is responsible for the day-to-day management of the Group’s business.

Under the Code provision C.2.1 of the CG Code, the roles of chairman and CEO should be separate and should not be performed by the same individual.

The Company does not have a CEO. The role of CEO is currently shared by the executive directors, who are collectively responsible for management of the business operations of the Group. The Board is of the view that the balance of power and authority is ensured by the operation of the Board, which comprises experienced individuals who will from time to time discuss issues affecting operations of the Company and the Group. This arrangement can still enable the Company to make and implement decisions promptly, and thus achieve the Company’s objectives efficiently and effectively. The Company will, at the time when it thinks fit, arrange for new appointment of the CEO.

企業管治守則

本公司致力維持高水準及具質素程序之企業管治。本公司已推行企業管治措施，著重對股東之誠信、資料披露之質素、透明度及對股東之問責性，藉以盡量提高股東回報。

本公司於本期間一直遵守GEM上市規則附錄C1所載企業管治守則（「企業管治守則」）之守則條文，惟企業管治守則條文C.2.1除外。

主席負責領導董事會，以確保董事會於制訂議程的角色之所有方面具效率，並考慮由其他董事提呈以納入議程之任何事項，而行政總裁（「行政總裁」）負責本集團業務之日常管理。

根據企業管治守則之守則條文C.2.1，主席與行政總裁之角色應有區別，並不應由一人同時兼任。

本公司並沒有行政總裁。行政總裁的角色目前由執行董事共同擔任，彼等共同負責本集團業務營運之管理。董事會認為權力及職權可透過董事會的運作保持平衡，而董事會由具經驗的人員組成，且彼等會不時討論對本公司及本集團運作有影響的議題。該安排仍可確保本公司能迅速作出及推行決策，繼而有效率及有效地達致本公司的目標。本公司將於其認為恰當時安排委任新行政總裁。

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AUDIT COMMITTEE

The primary duties of the Audit Committee are to review, in draft form, the Company's annual report and accounts and half-year report and to provide advice and comments thereon to the Board. The Audit Committee is also responsible for reviewing and supervising the financial reporting process, risk management and internal control of the Group. As at the date of this interim report, the Audit Committee comprises three independent non-executive Directors, namely Mr. Fu Yan Ming, Ms. Lai Pik Chi, Peggy and Mr. Xia Qiankun. Mr. Fu Yan Ming is the chairman of the Audit Committee.

The Audit Committee has reviewed the accounting principles and practices adopted by the Company and discussed with the Board about the internal controls and financial reporting matters, including a review of the unaudited interim report for the Period.

CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted a code of conduct regarding securities transactions by directors on terms no less exacting than the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules. Having made specific enquiry of all the Directors, all directors confirmed that they had complied with the required standard of dealings and its code of conduct regarding securities transactions by the Directors during the Period.

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

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

On behalf of the Board

Wuxi Life International Holdings Group Limited

Liu Guanzhou

Chairman

Hong Kong, 28 August 2026

As at the date of this report, the Board comprises three executive Directors, namely Mr. Liu Guanzhou (Chairman), Ms. Liu Xingmei and Mr. Choi Pun Lap, two non-executive Directors, namely Ms. Li Hui Ling and Ms. Yan Dandan and three independent non-executive Directors, namely Ms. Lai Pik Chi, Peggy, Mr. Fu Yan Ming and Mr. Xia Qiankun.

審核委員會

審核委員會之主要職責為審閱本公司之年報與賬目及半年報告之初稿，並就此向董事會提供建議及意見。審核委員會亦負責審閱及監督本集團之財務申報程序、風險管理及內部監控。於本中期報告日期，審核委員會由三名獨立非執行董事符恩明先生、黎碧芝女士及夏乾坤先生組成。符恩明先生為審核委員會主席。

審核委員會已檢討本公司所採納之會計原則及實務，並與董事會討論內部監控及財務申報事宜，包括審閱本期間之未經審核中期報告。

董事進行證券交易的行為守則

本公司已採納有關董事進行證券交易的行為守則，其條款之嚴謹度不遜於GEM上市規則第5.48至5.67條所載之交易必守標準。經向全體董事作出具體查詢後，全體董事確認彼等已於本期間遵守交易必守標準及其有關董事進行證券交易的行為守則。

購買、出售或贖回本公司上市證券

於本期間，本公司或其任何附屬公司並無購買、出售或贖回本公司任何上市證券。

代表董事會

悟喜生活國際控股集團有限公司

主席

劉冠州

香港，二零二六年八月二十八日

於本報告日期，董事會成員包括三名執行董事劉冠州先生（主席）、劉興美女士及蔡本立先生、兩名非執行董事黎惠玲女士及嚴丹丹女士、及三名獨立非執行董事黎碧芝女士、符恩明先生及夏乾坤先生。

Wuxi Life International Holdings Group Limited
悟喜生活國際控股集團有限公司