HYBRID KINETIC GROUP LIMITED
正道集團有限公司
(Stock Code 股份代號: 01188)

Interim Report
中期報告 2026

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Corporate Information

Board of Directors

Executive Directors

Mr. Shan Chuanlong *(Chairman)*
(Resigned on 13 May 2026)
Mr. Kong Fan *(Chairman)*
(Designated on 13 May 2026)

Non-executive Directors

Mr. Ruan Jian
Mr. Zheng Yu

Independent Non-Executive Directors

Ms. Pan Hong
Mr. Wu Wenchang
Mr. Yuen Wai Keung

Audit Committee

Mr. Yuen Wai Keung *(Chairman)*
Ms. Pan Hong
Mr. Wu Wenchang

Nomination Committee

Mr. Kong Fan *(Chairman)*
(Designated on 13 May 2026)
Mr. Shan Chuanlong *(Chairman)*
(Resigned on 13 May 2026)
Ms. Pan Hong
Mr. Wu Wenchang
Mr. Yuen Wai Keung

Remuneration Committee

Ms. Pan Hong *(Chairman)*
Mr. Shan Chuanlong (Resigned on 13 May 2026)
Mr. Wu Wenchang
Mr. Yuen Wai Keung

Company Secretary

Ms. Siu Wing Shan

公司資料

董事會

執行董事

單傳龍先生*(主席)*
(於二零二六年五月十三日辭任)
孔凡先生*(主席)*
(於二零二六年五月十三日獲委任)

非執行董事

阮健先生
鄭宇先生

獨立非執行董事

潘虹女士
吳文昌先生
袁偉強先生

審計委員會

袁偉強先生*(主席)*
潘虹女士
吳文昌先生

提名委員會

孔凡先生*(主席)*
(於二零二六年五月十三日獲委任)
單傳龍先生*(主席)*
(於二零二六年五月十三日辭任)
潘虹女士
吳文昌先生
袁偉強先生

薪酬委員會

潘虹女士*(主席)*
單傳龍先生(於二零二六年五月十三日辭任)
吳文昌先生
袁偉強先生

公司秘書

蕭詠珊女士

Auditor

Infinity CPA Limited
Certified Public Accountants
Public Interest Entity Auditor

Principal Bankers

Bank of Communications Co. Ltd.
20 Pedder Street, Central, Hong Kong

Principal Place of Business in Hong Kong

Suite 707, 7th Floor,
No. 12 Taikoo Wan Road, Taikoo
Hong Kong

Registered Office

Victoria Place, 5th Floor
31 Victoria Street
Hamilton HM 10
Bermuda

Hong Kong Legal Advisor

CLKW LAWYERS LLP
Rooms 1901A, 1902 & 1902A, 19th Floor
New World Tower I
16-18 Queen's Road Central
Central, Hong Kong

Principal Share Registrar and Transfer Office

Ocorian Management (Bermuda) Limited
Victoria Place, 5th Floor
31 Victoria Street
Hamilton HM 10
Bermuda

Hong Kong Branch Share Registrar and Transfer Office

Computershare Hong Kong Investor Services Limited
17M Floor
Hopewell Centre
183 Queen's Road East
Wanchai
Hong Kong

核數師

致寶信勤會計師事務所有限公司
執業會計師
公眾利益實體核數師

主要往來銀行

交通銀行股份有限公司
香港中環畢打街20號

香港主要營業地點

香港
太古太古灣道12號
7樓707室

註冊辦事處

Victoria Place, 5th Floor
31 Victoria Street
Hamilton HM 10
Bermuda

香港法律顧問

CLKW LAWYERS LLP
香港中環
皇后大道中16–18號
新世界大廈1期
19樓1901A、1902及1902A室

主要股份過戶登記處

Ocorian Management (Bermuda) Limited
Victoria Place, 5th Floor
31 Victoria Street
Hamilton HM 10
Bermuda

股份過戶登記處香港分處

香港中央證券登記有限公司
香港
灣仔
皇后大道東183號
合和中心
17M樓

Interim Results

The board of directors (the "Board" or the "Directors") of Hybrid Kinetic Group Limited (the "Company") would like to announce the unaudited condensed consolidated interim results of the Company and its subsidiaries (together the "Group") for the six months ended 30 June 2026 (the "Period") together with the comparative figures for the corresponding period in 2025 as follows:

中期業績

正道集團有限公司(「本公司」)董事會(「董事會」或「董事」)謹此宣佈，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(「本期間」)之未經審核簡明綜合中期業績連同二零二五年同期之比較數字如下：

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the six months ended 30 June 2026

簡明綜合損益及其他全面收益表

截至二零二六年六月三十日止六個月

		Notes 附註	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) (Restated) (經重列)
Continuing operations	**持續經營業務**			
Revenue	**收入**	5	**45,452**	6,764
Cost of sales	銷售成本		**(30,139)**	(4,058)
Gross profit	**毛利**		**15,313**	2,706
Other income	其他收入	6	**13,403**	1
Selling and distribution expenses	銷售及分銷開支		**(1,074)**	(156)
Administrative expenses	行政開支		**(7,284)**	(2,315)
Profit from operations	**經營溢利**		**20,358**	236
Finance costs	融資成本	7	**(6,897)**	–
Profit before tax	**除稅前溢利**		**13,461**	236
Income tax expense	所得稅開支	8	**(5)**	–
Profit for the period from continuing operations	持續經營業務之期內溢利		**13,456**	236
Discontinued operations	**已終止經營業務**			
Profit for the period from discontinued operations	已終止經營業務之期內溢利		**–**	–
Profit for the period	**期內溢利**	9	**13,456**	236
Other comprehensive income/(expense):	**其他全面收益／(開支)：**			
Items that may be reclassified to profit or loss:	*可能重新分類至損益之項目：*			
– Exchange differences on translating foreign operations	–換算海外業務之匯兑差額		**33**	(178)
Other comprehensive income/(expense) for the period	**期內其他全面收益／(開支)**		**33**	(178)
Total comprehensive income for the period	**期內全面收益總額**		**13,489**	58

		Notes 附註	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) (Restated) (經重列)
Profit for the period attributable to owners of the Company:	**本公司擁有人應佔期內溢利：**			
– Continuing operations	–持續經營業務		**13,441**	290
– Discontinued operations	–已終止經營業務		**–**	–
			13,441	290
Profit/(loss) for the period attributable to non-controlling interests:	**非控股權益應佔期內溢利╱(虧損)：**			
– Continuing operations	–持續經營業務		**15**	(54)
– Discontinued operations	–已終止經營業務		**–**	–
			15	(54)
Total comprehensive income attributable to owners of the Company:	**本公司擁有人應佔全面收入總額：**			
– Continuing operations	–持續經營業務		**13,474**	70
– Discontinued operations	–已終止經營業務		**–**	–
			13,474	70
Total comprehensive income/(expense) attributable to non-controlling interests:	**非控股權益應佔全面收入╱(開支)總額：**			
– Continuing operations	–持續經營業務		**15**	(12)
– Discontinued operations	–已終止經營業務		**–**	–
			15	(12)
			HK cents 港仙	HK cents 港仙
Earnings per share	**每股盈利**	11		
From continuing and discontinued operations	來自持續經營業務及已終止經營業務			
– Basic	–基本		**0.07**	0.01
– Diluted	–攤薄		**0.07**	0.01
From continuing operations	來自持續經營業務			
– Basic	–基本		**0.07**	0.01
– Diluted	–攤薄		**0.07**	0.01
From discontinued operations	來自已終止經營業務			
– Basic	–基本		**–**	–
– Diluted	–攤薄		**–**	–

Condensed Consolidated Statement of Financial Position

At 30 June 2026

簡明綜合財務狀況表

於二零二六年六月三十日

		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	12	**366**	261
Right-of-use assets	使用權資產	13	**57**	85
			423	346
Current assets	**流動資產**			
Inventories	存貨	14	**21,698**	5,651
Trade receivables	應收貿易款項	15	**14,431**	32,395
Prepayments and other receivables	預付款及其他應收款		**24**	24
Bank and cash balances	銀行及現金結餘		**12,118**	14,588
			48,271	52,658
Current liabilities	**流動負債**			
Trade payables	應付貿易款項	16	**13,187**	21,306
Other payables	其他應付款		**14,237**	28,830
Amount due to a related party	應付一名關聯方款項	17	**8,719**	8,719
Lease liabilities	租賃負債	13	**59**	57
Income tax payables	應付所得稅		**648**	2,602
			36,850	61,514
Net current assets/(liabilities)	**流動資產/(負債)淨值**		**11,421**	(8,856)
Total assets less current liabilities	**總資產減流動負債**		**11,844**	(8,510)
Non-current liabilities	**非流動負債**			
Amount due to a former director	應付一名前董事款項	18	**21,426**	19,958
Loan from a shareholder	一名股東之貸款	19	**83,004**	77,577
Lease liabilities	租賃負債	13	**–**	30
			104,430	97,565
NET LIABILITIES	**負債淨值**		**(92,586)**	(106,075)
Capital and reserves	**資本及儲備**			
Share capital	股本	20	**2,035,287**	2,035,287
Reserves	儲備		**(2,127,931)**	(2,141,405)
Equity attributable to owners of the Company	**本公司擁有人應佔權益**		**(92,644)**	(106,118)
Non-controlling interests	非控股權益		**58**	43
TOTAL DEFICIT	**虧絀總額**		**(92,586)**	(106,075)

Condensed Consolidated Statement of Changes in Equity 簡明綜合權益變動表

For the six months ended 30 June 2026 *截至二零二六年六月三十日止六個月*

		Share capital 股本 HK$'000 千港元	Share premium 股份溢價 HK$'000 千港元	Translation reserve 換算儲備 HK$'000 千港元	Share-based payment reserve 以股份支付之款項儲備 HK$'000 千港元	Capital reserve 資本儲備 HK$'000 千港元	Equity investment revaluation reserve 股本投資重估儲備 HK$'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）	2,035,287	2,123,214	(48,626)	130,206	–	(23,901)	(70,363)	(4,359,730)	(213,913)	1,238	(212,675)
Total comprehensive income/(expense) for the period	期內全面收入／(開支)總額	–	–	(220)	–	–	–	–	290	70	(12)	58
At 30 June 2025 (Unaudited)	於二零二五年六月三十日（未經審核）	2,035,287	2,123,214	(48,846)	130,206	–	(23,901)	(70,363)	(4,359,440)	(213,843)	1,226	(212,617)
At 1 January 2026 (Audited)	於二零二六年一月一日（經審核）	**2,035,287**	**2,123,214**	**(198)**	**3,830**	**22,537**	**–**	**–**	**(4,290,788)**	**(106,118)**	**43**	**(106,075)**
Total comprehensive income for the period	期內全面收入總額	**–**	**–**	**33**	**–**	**–**	**–**	**–**	**13,441**	**13,474**	**15**	**13,489**
At 30 June 2026 (Unaudited)	於二零二六年六月三十日（未經審核）	**2,035,287**	**2,123,214**	**(165)**	**3,830**	**22,537**	**–**	**–**	**(4,277,347)**	**(92,644)**	**58**	**(92,586)**

Condensed Consolidated Statement of Cash Flows 簡明綜合現金流量表

For the six months ended 30 June 2026 *截至二零二六年六月三十日止六個月*

		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)/generated from operating activities	**經營活動（所用）╱所得現金淨額**	**(2,293)**	14
Cash flows from investing activities	**投資活動之現金流量**		
Cash used in acquisition of property, plant and equipment	收購物業、廠房及設備所用現金	**(200)**	–
Net cash used in investing activities	**投資活動所用現金淨額**	**(200)**	–
Cash flows from financing activities	**融資活動之現金流量**		
Interest paid	已付利息	**(2)**	–
Repayment for lease liabilities	償還租賃負債	**(28)**	–
Net cash used in financing activities	**融資活動所用現金淨額**	**(30)**	–
Net (decrease)/increase in cash and cash equivalents	**現金及現金等價物之（減少）╱增加淨額**	**(2,523)**	14
Cash and cash equivalents at beginning of period	於期初之現金及現金等價物	**14,588**	202
Effect of changes in foreign exchange rate	外幣匯率變動之影響	**53**	(7)
Cash and cash equivalents at end of period	**於期末之現金及現金等價物**	**12,118**	209
Analysis of cash and cash equivalents	**現金及現金等價物分析**		
Bank and cash balances	銀行及現金結餘	**12,118**	209

Notes to Condensed Consolidated Financial Statements

For the six months ended 30 June 2026

1. GENERAL INFORMATION

Hybrid Kinetic Group Limited was incorporated in Bermuda as an exempted company with limited liability. The address of its registered office is Victoria Place, 5th Floor, 31 Victoria Street, Hamilton HM10, Bermuda. The address of its principal place of business is Suite 707, 7/F., No. 12 Taikoo Wan Road, Taikoo, Hong Kong. The Company's shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

In the opinion of the directors (the "Directors") of the Company, the Company has no immediate and ultimate holding Company or ultimate controlling party.

The Company is an investment holding company. The principal activities of the Company and its subsidiaries (collectively, the "Group") were sales of vehicle batteries and spare parts, and sales and production of short movies.

During the year ended 31 December 2025, the Group had discontinued the operation of (i) High-tech electric motor vehicles; and (ii) Advanced batteries materials through disposal of subsidiaries. And during the year ended 31 December 2025, the Group commenced new business, sales and production of short media.

2. BASIS OF PREPARATION

The unaudited condensed consolidated interim financial information of the Group for the six months ended 30 June 2026 has 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 the Rules Governing the Listing of Securities on the Stock Exchange.

The preparation of an unaudited condensed consolidated interim financial information in conformity with HKAS 34 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

簡明綜合財務報表附註

截至二零二六年六月三十日止六個月

1. 一般資料

正道集團有限公司為一間於百慕達註冊成立之獲豁免有限公司。其註冊辦事處地址為Victoria Place, 5th Floor, 31 Victoria Street, Hamilton HM 10, Bermuda。其主要營業地點為香港太古太古灣道12號7樓707室。本公司股份於香港聯合交易所有限公司(「聯交所」)主板上市。

本公司董事(「董事」)認為,本公司並無直接及最終控股公司或最終控股方。

本公司為投資控股公司。本公司及其附屬公司(統稱「本集團」)之主要業務為銷售汽車電池及備品備件,以及短片銷售及製作。

於截至二零二五年十二月三十一日止年度,本集團已透過出售附屬公司終止經營(i)高科技電動車;及(ii)先進電池材料的業務。於截至二零二五年十二月三十一日止年度,本集團已開展短媒體銷售及製作之新業務。

2. 編製基準

本集團截至二零二六年六月三十日止六個月的未經審核簡明綜合中期財務資料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(「香港會計準則」)第34號中期財務報告及聯交所證券上市規則之適用披露規定而編製。

編製符合香港會計準則第34號之未經審核簡明綜合中期財務資料,要求管理層作出判斷、估計及假設,而該等判斷、估計及假設會影響如何應用政策及就資產及負債、收入及開支所呈報的金額。實際結果或會與該等估計有所不同。

3. ADOPTION OF NEW AND REVISED HKFRS ACCOUNTING STANDARDS

The HKICPA has issued certain amendments to HKFRS Accounting Standards that are first effective or available for early adoption for the current accounting period of the Group. Below provides information on any changes in accounting policies resulting from initial application to the extent that they are relevant to the Group for current and prior accounting periods reflected in the unaudited condensed consolidated financial statements.

Amendments to HKFRS Accounting Standards that are mandatorily effective for the current period

In the current period, the Group has applied the following amendments to HKFRS Accounting Standards issued by the HKICPA for the first time, which are mandatorily effective for the Group's annual period beginning on or after 1 January 2026 for the preparation of the unaudited condensed consolidated financial statements:

Amendments to HKFRS 9 and HKFRS 7	Amendments to the Classification and Measurement of Financial Instruments
Amendments to HKFRS Accounting Standards – Volume 11	Annual Improvements to HKFRS Accounting Standards
Amendments to HKFRS 9 and HKFRS 7	Amendments to Contracts Referencing Nature-dependent Electricity

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

3. 採納新訂及經修訂香港財務報告準則會計準則

香港會計師公會已頒佈若干香港財務報告準則會計準則之修訂本，並於本集團當前會計期間首次生效或可供提早採用。對於未經審核簡明綜合財務報表所反映與本集團當前或過往會計期間有關者，因初步應用而導致任何會計政策變動之資料載於下文。

本期間強制生效的香港財務報告準則會計準則之修訂本

於本期間，為編製未經審核簡明綜合財務報表，本集團首次應用以下由香港會計師公會頒佈、於本集團二零二六年一月一日或其後開始之年度期間強制生效之香港財務報告準則會計準則之修訂本：

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）	金融工具分類及計量的修訂
香港財務報告準則會計準則(修訂本)–第11卷	香港財務報告準則會計準則之年度改進
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）	涉及倚賴自然能源生產電力合約的修訂

除下文所述，於本中期期間應用香港財務報告準則會計準則之修訂本不會對本集團於本期間及過往期間的財務狀況及表現及／或對未經審核簡明綜合財務報表所載披露產生重大影響。

4. SEGMENT INFORMATION

The Group's reportable segments are strategic business units that offer different products. They are managed separately because each business requires different business strategies. The Group has the followings reportable segments:

Continuing operations

(i) Vehicle batteries and spare parts

Sales of vehicle batteries and spare parts (renamed from "Battery management systems and spare parts" in year 2025)

(ii) Production of short movies

Sales and production of short movies (new business commenced in year 2025)

Discontinued operations

(i) High-tech electric motor vehicles

Development of high-tech electric motor vehicles, development (This segment contributed nil revenue since year 2021 and has been discontinued by the Directors and no longer reported as a reportable segment.)

(ii) Advanced batteries materials

Development of advanced batteries materials (This segment contributed nil revenue since year 2021 and has been discontinued by the Directors and no longer reported as a reportable segment.)

Segment profits or losses do not include unallocated corporate income and expenses. Segment assets do not include unallocated corporate assets. Segment liabilities do not include unallocated corporate liabilities.

4. 分部資料

本集團之可呈報分部指提供不同產品之策略性業務單位。由於所需業務策略各有不同，故各業務受獨立管理。本集團有以下可呈報分部：

持續經營業務

(i) 汽車電池及備品備件

銷售汽車電池及備品備件（於二零二五年由「電池管理系統及備品備件」更名）

(ii) 短片製作

銷售及製作短片（於二零二五年開展的新業務）

已終止經營業務

(i) 高科技電動車

開發高科技電動車（此分部自二零二一年起並無貢獻收益，已由董事終止經營，且不再呈報為可呈報分部。）

(ii) 先進電池材料

開發先進電池材料（此分部自二零二一年起並無貢獻收益，已由董事終止經營，且不再呈報為可呈報分部。）

分部溢利或虧損不包括未分配企業收支。分部資產不包括未分配公司資產。分部負債不包括未分配公司負債。

4. SEGMENT INFORMATION (CONTINUED)

(a) Segment revenues and results

The following is an analysis of the Group's revenue and results by reportable and operating segment.

4. 分部資料(續)

(a) 分部收入及業績

以下為本集團按可呈報及經營分部劃分之收入及業績分析。

		Continuing operations 持續經營業務		
		Vehicle batteries and spare parts 車輛電池及備品備件 HK$'000 千港元	Production of short movies 短片製作 HK$'000 千港元	Total 總計 HK$'000 千港元
For the six months ended 30 June 2026 (Unaudited):	**截至二零二六年六月三十日止六個月(未經審核):**			
Revenue from external customers	來自外部客戶之收入	**43,525**	**1,927**	**45,452**
Segment result	分部業績	**10,429**	**553**	**10,982**
Other unallocated income	其他未分配收入			**6,700**
Other unallocated expenses	其他未分配開支			**(4,024)**
Finance costs	融資成本			**(1,470)**
Profit before tax	除税前溢利			**12,188**
Income tax expense	所得税開支			**(740)**
Profit for the period	期內溢利			**11,448**

		Continuing operations 持續經營業務		Discontinued operations 已終止經營業務		
		Vehicle batteries and spare parts 車輛電池及備品備件 HK$'000 千港元	Production of short movies 短片製作 HK$'000 千港元	High-tech electric motor vehicles 高科技電動車 HK$'000 千港元	Advanced batteries materials 先進電池材料 HK$'000 千港元	Total 總計 HK$'000 千港元
For the six months ended 30 June 2025 (Unaudited):	**截至二零二五年六月三十日止六個月(未經審核):**					
Revenue from external customers	來自外部客戶之收入	5,690	1,074	–	–	6,764
Segment result	分部業績	1,908	423	–	–	2,331
Other unallocated income	其他未分配收入					1
Other unallocated expenses	其他未分配開支					(2,096)
Finance costs	融資成本					–
Profit before tax	除税前溢利					236
Income tax expense	所得税開支					–
Profit for the period	期內溢利					236

4. SEGMENT INFORMATION (CONTINUED)

4. 分部資料（續）

(b) Segment assets and liabilities

(b) 分部資產及負債

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

以下為本集團按可呈報及經營分部劃分之資產及負債分析。

		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）
Assets:	**資產：**		
Sales of batteries and spare parts	銷售電池及備品備件	**37,137**	44,527
Production of short movies	短片製作	**1,939**	1,193
Total assets of reportable segments	可呈報分部資產總值	**39,076**	45,720
Corporate and unallocated assets	公司及未分配資產	**9,618**	7,284
Consolidated total assets	**綜合資產總值**	**48,694**	53,004
Liabilities:	**負債：**		
Sales of batteries and spare parts	銷售電池及備品備件	**32,278**	41,116
Production of short movies	短片製作	**119**	96
Total liabilities of reportable segments	可呈報分部負債總額	**32,397**	41,212
Corporate and unallocated liabilities – Others	公司及未分配負債 －其他	**108,883**	117,867
Consolidated total liabilities	**綜合負債總額**	**141,280**	159,079

4. SEGMENT INFORMATION (CONTINUED)

4. 分部資料（續）

(c) Other segment information

(c) 其他分部資料

		Continuing operations 持續經營業務		
		Vehicle batteries and spare parts 車輛電池及備品備件 HK$'000 千港元	Production of short movies 短片製作 HK$'000 千港元	Total 總計 HK$'000 千港元
For the six months ended 30 June 2026 (Unaudited):	**截至二零二六年六月三十日止六個月（未經審核）：**			
Depreciation of property, plant and equipment	物業、廠房及設備折舊	**(95)**	**–**	**(95)**
Depreciation of right-of-use assets	使用權資產折舊	**(28)**	**–**	**(28)**
Additions to property, plant and equipment	添置物業、廠房及設備	**200**	**–**	**200**

		Continuing operations 持續經營業務		
		Vehicle batteries and spare parts 車輛電池及備品備件 HK$'000 千港元	Production of short movies 短片製作 HK$'000 千港元	Total 總計 HK$'000 千港元
For the six months ended 30 June 2025 (Unaudited):	**截至二零二五年六月三十日止六個月（未經審核）：**			
Depreciation of property, plant and equipment	物業、廠房及設備折舊	–	–	–
Depreciation of right-of-use assets	使用權資產折舊	–	–	–

4. SEGMENT INFORMATION (CONTINUED)　4. 分部資料（續）

(c) Other segment information (Continued)　(c) 其他分部資料（續）

Geographical information:

地區資料：

In presenting the geographical information, revenue is based on the location of the customers.

於呈列地區資料時，收入乃以客戶所在地為基礎。

		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）
PRC	中國	**1,927**	6,764
Hong Kong	香港	**43,525**	–
		45,452	6,764

Revenue from major customers:

主要客戶收入：

Details of the customers individually representing 10% or more of the Group's revenue from continuing operations are as follows:

個別佔本集團來自持續經營業務之收入10%或以上的客戶詳情如下：

		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）
Vehicle batteries and spare parts	**車輛電池及備品備件**		
Customer A	客戶A	**4,925**	–
Customer B	客戶B	**–**	5,690

4. SEGMENT INFORMATION (CONTINUED)

(c) Other segment information (Continued)

Except disclosed above, no other customers contributed 10% or more to the Group's revenue from continuing operations for the six months ended 30 June 2026 and 2025.

The Group's revenue from external customers by location of operations and information about its non-current assets by location of assets are detailed below:

4. 分部資料（續）

(c) 其他分部資料（續）

除上文所披露者外，截至二零二六年及二零二五年六月三十日止六個月，概無其他客戶對本集團來自持續經營業務之收入貢獻10%或以上。

按經營地點劃分本集團來自外部客戶之收入及有關按資產地點劃分其非流動資產之資料載列如下：

		Revenue 收入		Non-current assets 非流動資產	
		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)	**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)
PRC	中國	**1,927**	6,764	**39**	117
Hong Kong	香港	**43,525**	–	**384**	229

5. REVENUE

Revenue from continuing operations represents the consideration to which the Group expects to be entitled in exchange for (i) sales of vehicle batteries and spare parts; and (ii) sales and production of short movies business. An analysis of the Group's revenue is as follows:

5. 收入

來自持續經營業務的收入指本集團預期就(i)銷售汽車電池及備品備件；及(ii)短片銷售及製作業務而有權收取之代價。本集團的收入分析如下：

		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)
Continuing operations	**持續經營業務**		
Vehicle batteries and spare parts	汽車電池及備品備件	**43,525**	5,690
Production of short movies	短片製作	**1,927**	1,074
		45,452	6,764

During the six months ended 30 June 2025, the discontinued operations have not generated any revenue.

截至二零二五年六月三十日止六個月，已終止經營業務並未產生任何收入。

5. REVENUE (CONTINUED)

5. 收入（續）

Disaggregation of revenue from contracts with customers from continuing operations:

持續經營業務中來自客戶合約之收入拆分：

		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）
Major products/service	**主要產品╱服務**		
Sales of vehicle batteries and spare parts	銷售汽車電池及備品備件	**43,525**	5,690
Production of short movies	短片製作	**1,927**	1,074
		45,452	6,764
Timing of revenue recognition	**收入確認時間**		
– At a point in time	–於某一時間點	**45,452**	6,764

Sales of vehicle batteries and spare parts

The Group sells vehicle batteries and spare parts to the customers. Sales are recognised when control of the products has transferred, being when the products are delivered to a customer, there is no unfulfilled obligation that could affect the customer's acceptance of the products and the customer has obtained legal titles to the products.

A receivable is recognised when the products are delivered to the customers as this is the point in time that the consideration is unconditional because only the passage of time is required before the payment is due.

Sales to customers are normally made with credit terms of 30 to 90 days. For new customers, deposits or cash on delivery may be required. Deposits received are recognised as a contract liability.

銷售汽車電池及備品備件

本集團向客戶銷售汽車電池及備品備件。本集團於產品之控制權轉移(即向客戶交付產品)、再無未履行責任可影響客戶接納產品且客戶已取得產品之法定所有權時確認銷售額。

應收款項於向客戶交付產品時確認，因為此乃代價成為無條件、於款項到期前只待時間流逝之時間點。

本集團一般就向客戶銷售提供30至90天之信貸期。新客戶可能須預付按金或貨到付款。已收按金確認為合約負債。

Sales and production of short movies

Income from the sales of short movies is recognised at a point in time when the control of the assets is transferred to the customers, i.e., delivery of the short movies to the customers.

短片銷售及製作

銷售短片的收入於資產控制權轉移至客戶時(即向客戶交付短片時)於某一時間點確認。

6. OTHER INCOME

6. 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）
Continuing operations	**持續經營業務**		
Over accrual of staff costs in previous years	過往年度員工成本之超額計提	**13,400**	–
Others	其他	**3**	1
		13,403	1

7. FINANCE COSTS

7. 融資成本

		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）
Continuing operations	**持續經營業務**		
Interest on lease liabilities	租賃負債利息	**2**	–
Imputed interest on amount due to a former director	應付一名前董事款項之推算利息	**1,468**	–
Imputed interest on loan from a shareholder	一名股東之貸款之推算利息	**5,427**	–
		6,897	–

8. INCOME TAX EXPENSE

8. 所得稅開支

		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）
Continuing operations	**持續經營業務**		
Current tax – Hong Kong Profits Tax	即期稅項 – 香港利得稅	**4**	–
Current tax – PRC Corporate Income Tax	即期稅項 – 中國企業所得稅	**1**	–
		5	–

Under the two-tiered profits tax rates regime of Hong Kong Profits Tax, the first HK$2 million of profits of the qualifying group entity will be taxed at 8.25%, and profits above HK$2 million will be taxed at 16.5%. The profits of group entities not qualifying for the two-tiered profits tax rates regime will continue to be taxed at a flat rate of 16.5%.

根據香港利得稅兩級制，合資格集團實體的首2,000,000港元的溢利將按8.25%的稅率徵稅，而超過2,000,000港元的溢利將按16.5%的稅率徵稅。不符合利得稅兩級制資格的集團實體的溢利將繼續按16.5%的統一稅率徵稅。

8. INCOME TAX EXPENSE (CONTINUED)

No provision for Hong Kong Profits Tax from continuing operations has been made for the six months ended 30 June 2025 as the Group did not generate any assessable profits arising in Hong Kong.

Under the law of the PRC on Enterprise Income Tax (the "EIT law") and implementation regulation of the EIT law, the tax rate of the Group's subsidiary in the PRC is 25% (2025: 25%). No PRC income tax has been provided as the Group's subsidiaries in the PRC did not have any assessable profit for the six months ended 30 June 2025.

Tax charge on profits assessable elsewhere have been calculated at the rates of tax prevailing in the countries in which the Group operates, based on existing legislation, interpretation and practices in respect thereof.

The Group is not subject to taxation in other jurisdictions.

8. 所得稅開支(續)

由於本集團持續經營業務在香港並無產生任何應課稅溢利，故於截至二零二五年六月三十日止六個月並無就香港利得稅作出撥備。

根據中國企業所得稅法(「企業所得稅法」)及企業所得稅法實施條例，本集團於中國之附屬公司的稅率為25%(二零二五年：25%)。由於截至二零二五年六月三十日止六個月，本集團於中國的附屬公司並無任何應課稅溢利，故概無計提中國所得稅撥備。

其他地區應課稅溢利之稅項支出乃基於本集團經營業務所在國家之現行有關法律、詮釋及常規，按其通行稅率計算。

本集團毋須繳納其他司法權區的稅項。

9. PROFIT FOR THE PERIOD

The Group's profit for the Period is stated after charging the following:

9. 期內溢利

本集團之本期間溢利乃於扣除下列各項後達致：

		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)
Continuing operations:	持續性業務：		
Cost of inventories recognised as an expense	確認為開支的存貨成本	**28,958**	4,058
Depreciation of property, plant and equipment	物業、廠房及設備折舊	**95**	–
Depreciation of right-of-use assets	使用權資產折舊	**28**	–
Staff costs including directors' emoluments	員工成本(包括董事酬金)		
– Salaries, bonus and allowances	–薪金、花紅及津貼	**2,369**	862
– Retirement benefits scheme contributions	–退休福利計劃供款	**32**	52
		2,401	914

10. DIVIDENDS

The Directors do not recommend or declare the payment of any dividend in respect of the Period (six months ended 30 June 2025: nil).

10. 股息

董事並無於本期間(截至二零二五年六月三十日止六個月：無)建議或宣派任何股息。

11. EARNINGS PER SHARE

11. 每股盈利

		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	**溢利**		
Profit for the purpose of basic and diluted earnings per share attributable to owners of the Company	用於計算本公司擁有人應佔每股基本及攤薄盈利的溢利		
– Continuing operations	–持續經營業務	**13,441**	290
– Discontinued operations	–已終止經營業務	**–**	–
		13,441	290

		Six months ended 30 June 截至六月三十日止六個月	
		2026 **二零二六年** **'000** **千股** **(Unaudited)** **（未經審核）**	2025 二零二五年 '000 千股 (Unaudited) （未經審核）
Number of shares:	**股份數目：**		
Weighted average number of ordinary shares for the purposes of basic earnings per share	用於計算每股基本盈利的普通股加權平均數	**20,352,873**	20,352,873
Effect of dilutive potential ordinary share arising from share options	購股權產生的潛在攤薄普通股影響	**25,000**	–
Weighted average number of shares that would have been issued at average market prices	按平均市價發行的股份加權平均數	**(5,292)**	–
Weighted average number of ordinary shares for the purposes of diluted earnings per share	用於計算每股攤薄盈利的普通股加權平均數	**20,372,581**	20,352,873

12. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2026, additions to the Group's property, plant and equipment were approximately HK$200,000 (2025: nil). There was no disposal during the six months ended 30 June 2026 (2025: nil).

12. 物業、廠房及設備

截至二零二六年六月三十日止六個月，本集團添置物業、廠房及設備約200,000港元（二零二五年：零）。截至二零二六年六月三十日止六個月內並無任何出售（二零二五年：無）。

13. RIGHT-OF-USE ASSETS/LEASE LIABILITIES

13. 使用權資產／租賃負債

		Leased properties 租賃物業
1 January 2025 (Audited)	二零二五年一月一日（經審核）	–
Additions	添置	114
Depreciation	折舊	(29)
At 31 December 2025 (Audited) and 1 January 2026 (Audited)	於二零二五年十二月三十一日（經審核）及二零二六年一月一日（經審核）	85
Depreciation	折舊	(28)
At 30 June 2026 (Unaudited)	於二零二六年六月三十日（未經審核）	57

The Group leases various land and buildings. Lease agreements are typically made for fixed periods of 1 to 2 years. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose any covenants and the leased assets may not be used as security for borrowing purposes.

本集團租賃多項土地及樓宇。租賃協議通常按1至2年之固定租期制訂。租賃條款按個別基準磋商，當中包含多種不同之條款及條件。租賃協議並無施加任何契諾，租賃資產亦不可用作借貸之抵押。

		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）
Depreciation of right-of-use assets	使用權資產折舊	**28**	–
Interest expense on lease liabilities (included in finance costs)	租賃負債利息開支（計入融資成本）	**2**	–
Short-term lease expenses	短期租賃開支	**767**	–

For the six months ended 30 June 2026, the total cash outflows for leases amounted to approximately HK$30,000 (2025: nil).

截至二零二六年六月三十日止六個月，租賃的現金流出總額約為30,000港元（二零二五年：零）。

14. INVENTORIES

14. 存貨

		Six months ended 30 June 截至六月三十日止六個月	
		2026 **二零二六年** **HK$'000** **千港元** **(Unaudited)** **(未經審核)** **千港元**	2025 二零二五年 HK$'000 千港元 (Audited) (經審核) 千港元
Vehicle batteries and spare parts	汽車電池及備品備件	**21,698**	5,651

As at 30 June 2026 and 31 December 2025, the Group's inventories were stated at the lower of cost and net realisable value.

於二零二六年六月三十日及二零二五年十二月三十一日，本集團存貨按成本與可變現淨值之較低者列示。

15. TRADE RECEIVABLES

15. 應收貿易款項

		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 receivables	應收貿易款項	**14,516**	32,480
Less: impairment losses	減：減值虧損	**(85)**	(85)
		14,431	32,395

The credit period granted by the Group to customers for both sales of vehicle batteries and spare parts and production of short movies business are not more than three months from the date of recognition of the sale.

本集團就銷售汽車電池及備品備件以及短片製作業務授予客戶的信貸期，均為自確認銷售之日起計不超過三個月。

The aging analysis of the Group's trade receivable arising from the sales of vehicle batteries and spare parts, based on the invoice date and net of impairment losses, is as follows:

本集團因銷售汽車電池及備品備件而產生的應收貿易款項，按發票日期並扣除減值虧損後的賬齡分析如下：

		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)
0–30 days	0至30天	**8,577**	21,189
31–90 days	31至90天	**3,911**	7,076
91–180 days	91至180天	**1,696**	4,130
181–360 days	181至360天	**247**	–
		14,431	32,395

15. TRADE RECEIVABLES (CONTINUED)

15. 應收貿易款項（續）

Impairment of trade receivables

應收貿易款項減值

Reconciliation of loss allowance for trade receivables:

應收貿易款項虧損撥備的對賬：

		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)
At beginning of the reporting period	於報告期初	**85**	–
Impairment	減值	**–**	85
At the end of the reporting period	於報告期末	**85**	85

16. TRADE PAYABLES

16. 應付貿易款項

		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	應付貿易款項	**13,187**	21,306

The credit periods granted by the suppliers normally ranging from 30 days to 90 days for both periods. The ageing analysis of trade payables based on the invoice date at the end of the reporting period is as follows:

於兩個期間內供應商授予的信貸期一般介乎30天至90天。於報告期末按發票日期劃分之應付貿易款項賬齡分析如下：

		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)
0–30 days	0至30天	**6,089**	98
31–90 days	31至90天	**2,583**	14,007
91–180 days	91至180天	**2,385**	7,201
181–360 days	181至360天	**2,130**	–
		13,187	21,306

17. AMOUNT DUE TO A RELATED PARTY

The amount is unsecured, interest-free and repayable on demand.

18. AMOUNT DUE TO A FORMER DIRECTOR

As at 30 June 2026 and 31 December 2025, the amount is unsecured, interest-free and not to demand repayment at least the next twelve months from the date of approval of the consolidated financial statements and until the Group is in position to repay it without impairing of the Group's financial position. The principal amount is approximately HK$23,408,000 (31 December 2025: HK$23,408,000) and the present value of the amount is approximately HK$21,426,000 (31 December 2025: HK$19,958,000), based on an imputed interest rate of 13.6% per annum. The difference between the present value and the principal amount has been credited to profit or loss. The director resigned on 13 May 2026.

19. LOAN FROM A SHAREHOLDER

As at 30 June 2026 and 31 December 2025, the amount is unsecured, interest-free and not to demand repayment at least the next twelve months from the date of approval of the consolidated financial statements and until the Group is in position to repay it without impairing of the Group's financial position. The principal amount is approximately HK$100,114,000 (31 December 2025: HK$100,114,000) and the present value of the amount is approximately HK$83,004,000 (31 December 2025: HK$77,577,000), based on an imputed interest rate of 13.6% per annum. The difference between the present value and the principal amount has been recognised as a shareholder contribution and credited to capital reserve.

17. 應付一名關聯方款項

有關款項為無抵押、免息及須按要求償還。

18. 應付一名前董事款項

於二零二六年六月三十日及二零二五年十二月三十一日，該款項為無抵押、免息，自綜合財務報表獲批准日期起計至少未來十二個月內，且直至本集團有能力於不損害其財務狀況的情況下，無須償還。本金額約為23,408,000港元（二零二五年十二月三十一日：23,408,000港元），按年利率13.6%計算，該款項的現值約為21,426,000港元（二零二五年十二月三十一日：19,958,000港元）。現值與本金額之間的差額已計入損益。該董事已於二零二六年五月十三日辭任。

19. 一名股東之貸款

於二零二六年六月三十日及二零二五年十二月三十一日，該款項為無抵押、免息，自綜合財務報表獲批准日期起計至少未來十二個月內，且直至本集團有能力於不損害其財務狀況的情況下，無須償還。本金額約為100,114,000港元（二零二五年十二月三十一日：100,114,000港元），按年利率13.6%計算，該款項的現值約為83,004,000港元（二零二五年十二月三十一日：77,577,000港元）。現值與本金額之間的差額已確認為股東注資，並計入資本儲備。

20. SHARE CAPITAL

20. 股本

		Number of shares 股份數目	Amount 金額 HK$'000 千港元
Authorised: Ordinary shares of HK$0.1 each at 1 January 2025 (audited), 31 December 2025 (audited), 1 January 2026 (audited) and 30 June 2026 (unaudited)	法定：於二零二五年一月一日(經審核)、二零二五年十二月三十一日(經審核)、二零二六年一月一日(經審核)及二零二六年六月三十日(未經審核)每股面值0.1港元之普通股	800,000,000,000	800,000,000,000

		Number of shares 股份數目	Amount 金額 HK$'000 千港元
Issued and fully paid: Ordinary shares of HK$0.1 each at 1 January 2025 (audited), 31 December 2025 (audited), 1 January 2026 (audited) and 30 June 2026 (unaudited)	已發行及繳足：於二零二五年一月一日(經審核)、二零二五年十二月三十一日(經審核)、二零二六年一月一日(經審核)及二零二六年六月三十日(未經審核)每股面值0.1港元之普通股	20,352,872,747	2,035,287

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern and to maximise the return to the shareholders through the optimisation of the debt and equity balance.

本集團管理資本之目標乃保障本集團持續經營之能力，並透過優化債項與權益結餘間之平衡，為股東創造最大回報。

The Group reviews the capital structure frequently by considering the cost of capital and the risks associated with each class of capital. The Group will balance its overall capital structure through the payment of dividends, new share issues and share buy-backs as well as the issue of new debts, redemption of existing debts or selling assets to reduce debts in order to maintain sufficiency of working capital.

本集團經常考慮資本成本及與各類資本相關之風險，以檢討資本架構。本集團將透過派息、發行新股份及股份回購、發行新債項、贖回現有債項或出售資產減債，保有充裕之營運資金，維持其整體資本架構平衡。

21. EVENTS AFTER THE END OF THE REPORTING PERIOD

On 20 August 2026, the Group and Hengwan New Energy (Qianshan) Co., Limited entered into a memorandum of understanding (the "MOU"). The MOU sets out a framework for the Parties to explore potential cooperation opportunities with the aim of establishing long-term strategic collaboration and mutual commercial benefits. Reference is made to the announcement of the Company dated 20 August 2026.

Except for the above, the Board are not aware of any significant event after the end of the reporting period and up to the date of this report.

21. 報告期末後事項

於二零二六年八月二十日，本公司與恆萬新能源(潛山)有限公司(「恆萬」)訂立諒解備忘錄(「諒解備忘錄」)。諒解備忘錄載列一個可供訂約方探索潛在合作機會的框架，旨在建立長期策略性合作及互惠商業利益。茲提述本公司日期為二零二六年八月二十日的公佈。

除上文所述者外，於報告期末後直至本報告日期，董事會並不知悉有任何重大事項發生。

22. APPROVAL OF THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

The interim financial statements were approved and authorised for issue by the Board of Directors on 31 August 2026.

22. 批准未經審核簡明綜合中期財務報表

中期財務報表已於二零二六年八月三十一日獲董事會批准及授權刊發。

Management Discussion and Analysis and Other Information

管理層討論與分析及其他資料

Business Review

The Group is principally engaged in the sales of vehicle batteries and spare parts and the sales and production of short movies. During the first half of 2026, the Group operated against a backdrop of continued macroeconomic uncertainties and competitive market conditions, building on the operational foundations established in the 2025 financial year. The board of directors of the Company ("Board") continued to implement its prudent operational strategy, with focus on stabilising core business operations, optimising resource allocation and enhancing operational efficiency across the Group.

Group revenue was subject to the impact of prevailing market headwinds. In response, the Group continued to refine its product and service mix and rolled out targeted cost management measures to mitigate revenue pressure and protect gross profit margins. Management exercised tight oversight over operating expenses, streamlined internal processes and prioritised high margin business initiatives.

The Group maintained stable relationships with key customers and selectively pursued quality business opportunities to accelerate its layout in the energy-storage and power-battery physical industry sector.

Despite these challenges and the ongoing uncertainties in the global economy, the Board believes that potential cooperation opportunities demonstrate that the Group's business operations have been reactivated and show potential for sustainable growth.

Notably, the Group recorded a revenue of approximately HK$45.5 million in the Period. This revenue primarily derives from two business segments: sales of vehicle batteries and spare parts (HK$43.5 million) and the production of short movies business (HK$1.9 million). As a result of the increase in revenue, the profit of the Group attributable to shareholders for the Period amounted to approximately HK$13.4 million, as compared to profit of approximately HK$0.3 million for the first half of 2025.

業務回顧

本集團主要從事汽車電池及備品備件銷售以及短片銷售及製作。於二零二六年上半年，本集團在持續的宏觀經濟不明朗因素及競爭激烈的市場環境下，並於二零二五財政年度所奠定的營運基礎上經營業務。本公司董事會(「董事會」)繼續貫徹其審慎的營運策略，專注於穩定核心業務營運、優化資源配置，並提升整個本集團的營運效率。

本集團收益受到當前市場逆風的影響。為此，本集團持續優化其產品及服務組合，並推出具針對性的成本管理措施，以減輕收益壓力及保障毛利率。管理層對營運開支實施嚴格監督、精簡內部流程，並優先推進高利潤率的業務項目。

本集團與主要客戶保持穩定關係，並有選擇性地把握優質業務機遇，以加快在儲能及動力電池實體產業領域的佈局。

儘管面對該等挑戰，疊加全球經濟存在的諸多不明朗因素，董事會相信潛在合作機會顯示本集團的業務運作已重新啟動，並顯示出持續增長的潛力。

值得注意的是，本集團於期內錄得收益約45,500,000港元。該收益主要源於兩個業務分部：銷售汽車電池及備品備件(43,500,000港元)以及短劇製作業務(1,900,000港元)。由於收益增加，本集團期內股東應佔溢利約為13,400,000港元，而二零二五年上半年的溢利則約為300,000港元。

Financial Review

Revenue

Revenue increased from approximately HK$6.8 million for the first half of 2025 to approximately HK$45.5 million for the Period, representing a dramatical increase of approximately 569.1%. The growth was driven entirely by the battery management systems and spare parts segment.

Cost of sales

Cost of sales increased from approximately HK$4.1 million for the first half of 2025 to approximately HK$30.1 million for the Period. The increase mainly corresponds with the Group's increase in the revenue for the same period.

Gross profit

As a result of the foregoing, the gross profit increased by approximately HK$12.6 million from approximately HK$2.7 million for the first half of 2025 to HK$15.3 million for the Period.

Selling and distribution expenses

The selling and distribution expenses increased by approximately HK$0.9 million, from approximately HK$0.2 million for the first half of 2025 to HK$1.1 million for the Period.

Administrative expenses

Administrative expenses increased by approximately HK$5.0 million, from approximately HK$2.3 million for the first half of 2025 to HK$7.3 million for the Period.

The increase was mainly due to higher staff costs as the Group expanded its team to support the resumed operations and strengthened its administrative functions.

Finance costs

Finance costs was approximately HK$6.9 million for the Period (the first half of 2025: Nil).

財務回顧

收入

收入由二零二五年上半年的約6,800,000港元增加至本期間的約45,500,000港元，大幅增加約569.1%。增長完全由電池管理系統及備品備件分部所帶動。

銷售成本

銷售成本由二零二五年上半年的約4,100,000港元增加至本期間的約30,100,000港元。該增加主要與本集團同期收入增加相一致。

毛利

因上文所述，毛利由二零二五年上半年之約2,700,000港元增加約12,600,000港元至本期間之15,300,000港元。

銷售及分銷開支

銷售及分銷開支由二零二五年上半年約200,000港元增加約900,000港元至本期間的1,100,000港元。

行政開支

行政開支由二零二五年上半年約2,300,000港元增加約5,000,000港元至本期間的7,300,000港元。

該增加主要由於本集團擴大團隊，以支持恢復營運並加強行政職能，導致員工成本增加。

融資成本

期內融資成本約為6,900,000港元(二零二五年上半年：無)。

Income tax expense

Income tax expense of approximately HK$5,000 was recognized for the Period (the first half of 2025: Nil), in line with the taxable profits generated from the Group's continuing operations during the Period.

所得稅開支

期內確認所得稅開支約5,000港元(二零二五年上半年:無),與本集團期內持續經營業務產生的應課稅溢利一致。

Profit from continuing operations

The Group recorded a profit from continuing operations of approximately HK$13.5 million for the Period, compared to a net profit of approximately HK$0.2 million for the first half of 2025. This increase was mainly due to the continuing resumption of the Group's businesses during the Period.

持續經營業務溢利

本集團於期內錄得持續經營業務溢利約13,500,000港元,而二零二五年上半年則錄得淨溢利約200,000港元。該增長主要由於本集團業務於期內持續恢復所致。

Profit from discontinued operations

The Group did not record a profit from discontinued operations for the Period (the first half of 2025: Nil). Development of high-tech electric motor vehicles and advanced batteries materials has been discontinued since 2025 through disposal of subsidiaries.

已終止經營業務溢利

本集團於期內並未錄得已終止經營業務溢利(二零二五年上半年:無)。自二零二五年起,本集團已透過出售附屬公司終止開發高科技電動車及先進電池材料。

Profit for the Period

Overall, the Group recorded net profit of approximately HK$13.5 million for the Period, from approximately HK$0.2 million for the first half of 2025. It primarily due to the successful continuing resumption of its businesses.

期內溢利

整體而言,本集團於期內錄得淨溢利約13,500,000港元,而二零二五年上半年則約為200,000港元。主要由於其業務成功持續恢復所致。

Inventories

The inventories carried for the Period amount to approximately HK$21.7 million (31 December 2025: HK$5.7 million). The balance mainly represented vehicle batteries and spare parts held for sale as the Group resumed its operations during the Period.

存貨

於期內列賬的存貨金額約為21,700,000港元(二零二五年十二月三十一日:5,700,000港元)。該餘額主要指由於本集團於期內恢復營運而持有待售的汽車電池及備品備件。

Trade receivables

Trade receivables decreased to approximately HK$14.4 million for the Period (31 December 2025: HK$32.4 million). This decrease was due to early settlement from debtors. The Group will continue to monitor credit risk and collection efficiency closely.

應收貿易款項

於期內,應收貿易款項減少至約14,400,000港元(二零二五年十二月三十一日:32,400,000港元)。該減少乃由於債務人提前結算。本集團將繼續密切監察信貸風險及收回效率。

Trade payables

Trade payables amounted to approximately HK$13.2 million for the Period (31 December 2025: HK$21.3 million). This decrease was due to early payment to creditors.

應付貿易款項

於期內，應付貿易款項約為13,200,000港元（二零二五年十二月三十一日：21,300,000港元）。該減少乃由於提前向債權人付款。

Other payables

Other payables amounted to approximately HK$14.2 million of the Period (31 December 2025: HK$28.8 million). The reduction was mainly attributable to reversal of over accrual of staff costs in previous years.

其他應付款

於期內，其他應付款約為14,200,000港元（二零二五年十二月三十一日：28,800,000港元）。該減少乃主要由於撥回過往年度超額計提的員工成本所致。

Amount due to a related party

The amount is unsecured, interest-free and repayable on demand.

應付一名關連方款項

該金額屬無抵押、免息及按要求償還。

Amount due to a former director

The amount is unsecured, interest-free and not to demand repayment at least the next twelve months from the date of approval of the consolidated financial statements and until the Group is in position to repay it without impairment of the Group's financial position. The principal amount is approximately HK$23.4 million and the present value of the amount is approximately HK$21.4 million ,based on an imputed interest rate of 13.6% per annum. The difference has been credited to profit or loss. The director of the Company ("Director") resigned on 13 May 2026.

應付一名前董事款項

該金額為無抵押、免息，自綜合財務報表獲批准日期起計至少未來十二個月內，且直至本集團有能力於不損害其財務狀況的情況下，無須償還。本金額約為23,400,000港元，而根據每年13.6%的推算利率計算，該金額現值約為21,400,000港元。有關差額已計入損益。該本公司董事（「董事」）已於二零二六年五月十三日辭任。

Loan from a shareholder

As at 30 June 2026, the amount is unsecured, interest-free and not to demand repayment at least the next twelve months from the date of approval of the consolidated financial statements and until the Group is in position to repay it without impairment of the Group's financial position. The principal amount is approximately HK$100.1 million and the present value of the amount is approximately HK$83.0 million, based on an imputed interest rate of 13.6% per annum. The difference has been credited to capital reserve as shareholder contribution.

來自一名股東的貸款

於二零二六年六月三十日，該款項為無抵押、免息，自綜合財務報表獲批准日期起計至少未來十二個月內，且直至本集團有能力於不損害其財務狀況的情況下，無須償還。本金額約為100,100,000港元，而根據每年13.6%的推算利率計算，該金額現值約為83,000,000港元。有關差額已計入資本公積，視作股東出資。

Prospect and Business Development of the Group

For the second half of 2026, the operating environment is expected to stay challenging, with macroeconomic volatility, industry competition and fluctuating market demand likely to continue bringing uncertainties to the Group's performance. Notwithstanding such headwinds, the Group will maintain a pragmatic and flexible operational stance to capture viable market opportunities.

The Group will continue to consolidate its core businesses, further optimise cost structure and drive operational efficiency gains. Potential business opportunities aligned with the Group's strategic direction will be evaluated rigorously, with stringent risk assessment prior to any material capital deployment. Enhancing customer value and improving the competitiveness of the Group's products and services will remain key operational priorities.

The Group will further upgrade internal control procedures and risk monitoring mechanisms to keep pace with evolving regulatory expectations. Sound liquidity and conservative capital management will be upheld to safeguard shareholders' interests and pursue sustainable longterm value creation.

本集團之前景及業務發展

展望二零二六年下半年，經營環境預期仍將充滿挑戰，宏觀經濟波動、行業競爭及市場的需求波動可能繼續為本集團的表現帶來不確定性。儘管面對該等逆風，本集團仍將保持務實靈活的營運方針，以把握切實可行的市場機遇。

本集團將繼續鞏固其核心業務、進一步優化成本架構並推動營運效益提升。符合本集團戰略方向的潛在商業機會將受到嚴謹評估，且在進行任何重大資本配置前均會進行嚴格的風險評估。提升客戶價值以及提高本集團產品及服務的競爭力，將繼續為主要營運重點。

本集團將進一步提升內部監控程序及風險監控機制，以配合不斷變化的監管期望。本公司將維持穩健的流動性及審慎的資本管理，以保障股東權益並追求可持續的長期價值創造。

Financing Opportunities During the Period

On 16 June 2026, the Board announced the termination of the Acquisition Agreement, the Share Subscription Agreement and the Bond Subscription Agreement due to certain conditions precedent remained unfulfilled with effect from 27 May 2026. For details about the termination of the agreements mentioned above, please refer to the announcement of the Company dated 16 June 2026.

本期間之融資機會

於二零二六年六月十六日，由於若干先決條件尚未達成，董事會宣佈終止收購協議、股份認購協議及債券認購協議，自二零二六年五月二十七日起生效。有關終止上述協議的詳情，請參閱本公司日期為二零二六年六月十六日的公佈。

Contingent Liabilities

As at 30 June 2026, the Group did not have any material contingent liabilities.

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。

Significant Investments

As at the date of this report, save as disclosed elsewhere in this report, the Group does not have any plan for significant investment or capital assets for the Period.

重大投資

於本報告日期，除本報告其他部分所披露者外，於本期間，本集團並無任何重大投資或資本資產計劃。

Important Events After Reporting Period

On 20 August 2026, the Group and Hengwan New Energy (Qianshan) Co., Limited entered into a memorandum of understanding (the "MOU"). The MOU sets out a framework for the Parties to explore potential cooperation opportunities with the aim of establishing long-term strategic collaboration and mutual commercial benefits. Reference is made to the announcement of the Company dated 20 August 2026.

報告期後重大事項

於二零二六年八月二十日，本集團與恆萬新能源（潛山）有限公司訂立諒解備忘錄（「諒解備忘錄」）。諒解備忘錄載列一個可供訂約方探索潛在合作機會的框架，旨在建立長期策略性合作及互惠商業利益。茲提述本公司日期為二零二六年八月二十日之公佈。

Dividends

The Directors do not recommend the payment of any interim dividend to shareholders of the Company for the six months ended 30 June 2026.

股息

董事不建議就截至二零二六年六月三十日止六個月向本公司股東派付任何中期股息。

Substantial Shareholders' Interests in the Share Capital of the Company

主要股東於本公司股本中之權益

As at 30 June 2026, so far as is known to any director(s) or chief executive of the Company, the following parties (other than the directors or chief executive of the Company) were recorded in the register kept by the Company under section 336 of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO"), or as otherwise notified to the Company, as being directly or indirectly interested or deemed to be interested in 5% or more of the issued share capital of the Company:

於二零二六年六月三十日，就本公司任何董事或最高行政人員所知，下列人士(不包括本公司董事或最高行政人員)於本公司5%或以上之已發行股本中直接或間接擁有或被視為擁有本公司根據證券及期貨條例(香港法例第571章)(「證券及期貨條例」)第336條備存之登記冊所記錄，或須另行知會本公司之權益：

Name 名稱／姓名	Capacity/Nature of interest 身份／權益性質	Number of Shares 股份數目	Percentage 百分比 (Note 2) (附註2)
Sun East LLC	Beneficial owner (Note 1) 實益擁有人(附註1)	2,673,071,189	13.13%

Notes:

1. Sun East LLC is owned as to 35% by Dr. Yeung Yung (shared commonly with his spouse under the laws of California, the US) and 65% by Mr. Ma Manwai (alias Ma Manwai, Philip) and Mr. Jimmy Wang (alias Wang Jian) as co-trustees for certain trusts established for the benefit of the children of Dr. Yeung Yung on 30 December 2002. Dr. Yeung Yung (as well as his spouse) was deemed to be interested in these 2,673,071,189 shares of the Company ("Shares") held by Sun East LLC under Part XV of the SFO.

2. The percentage of shareholding is calculated on the basis of 20,352,872,747 Shares in issue as at 30 June 2026 and does not take into account any Shares which may fall to be allotted and issued upon exercise of any subscription rights attaching to any share options granted by the Company.

附註：

1. Sun East LLC由仰融博士擁有35%權益(根據美國加州法例與其配偶共同持有)以及馬文偉先生及王健先生作為若干信託之共同受託人擁有65%權益，而該等信託於二零零二年十二月三十日設立，以仰融博士之子女為受益人。根據證券及期貨條例第XV部，仰融博士(及其配偶)被視為於Sun East LLC所持之上述本公司2,673,071,189股股份(「股份」)中擁有權益。

2. 持股百分比按於二零二六年六月三十日已發行20,352,872,747股股份計算，並無計及可能因本公司已授出之任何購股權所附任何認購權獲行使而須配發及發行之任何股份。

Save as disclosed above, no person, other than those Directors whose interests are set out in the section "Directors' and Chief Executive's Interests and Short Positions" below, had registered an interest or short positions in the share capital or underlying shares of the Company that was required to be recorded under Section 336 of the SFO.

除上文所披露者外，概無任何人士(董事除外，彼等之權益載於下文「董事及最高行政人員之權益及淡倉」一節)於本公司股本或相關股份中擁有根據證券及期貨條例第336條須記錄之登記權益或淡倉。

Directors' and Chief Executive's Interests and Short Positions

董事及最高行政人員之權益及淡倉

As at 30 June 2026, based on the information available to the Company and to the best knowledge of the Directors, none of the Directors and chief executive of the Company had any interest and short position in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register kept by the Company pursuant to Section 352 of the SFO or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited ("Stock Exchange") pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") set out in Appendix C3 to the Rules Governing the Listing of Securities on the Stock Exchange ("Listing Rules").

於二零二六年六月三十日，根據本公司所得資料及就董事所知，概無本公司董事及最高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)之股份、相關股份或債券中擁有根據證券及期貨條例第352條本公司存置之登記冊所記錄，或已根據香港聯合交易所有限公司(「聯交所」)證券上市規則(「上市規則」)附錄C3所載上市發行人董事進行證券交易的標準守則(「標準守則」)另行知會本公司及聯交所之任何權益及淡倉。

Share Option Scheme

購股權計劃

The share option scheme of the Company currently in force was adopted on 13 June 2013 (the "Scheme") pursuant to an ordinary resolution passed by the shareholders of the Company at the annual general meeting of the Company held on 13 June 2013.

本公司現時有效之購股權計劃(「計劃」)乃根據本公司股東於二零一三年六月十三日舉行之本公司股東週年大會上通過之一項普通決議案於二零一三年六月十三日採納。

The following share options were outstanding during the Period:

以下購股權於本期間尚未行使：

Name/Category of Participant 參與者姓名／類別	As at 1 January 2026 於二零二六年一月一日	Share options granted 已授出之購股權	Share options lapsed/cancelled during the Period 本期間已失效／註銷之購股權	Share Options exercised 已行使之購股權	As at 30 June 2026 於二零二六年六月三十日	Date of Grant 授出日期	Exercise Price 行使價	Exercise Period 行使期
Employee (in aggregate) 僱員(合計)	15,000,000	–	–	–	15,000,000	Note 1 附註1	Note 1 附註1	Note 1 附註1
	10,000,000	–	–	–	10,000,000	Note 2 附註2	Note 2 附註2	Note 2 附註2
Total: 總計：	25,000,000	–	–	–	25,000,000			

Notes:

1. These share options were granted on 9 December 2016 and are exercisable at a subscription price of HK$0.228 per share at any time during the period of 10 years from 9 December 2016 to 8 December 2026.

2. These share options were granted on 20 January 2017 and are exercisable at a subscription price of HK$0.1872 per share at any time during the period of 10 years from 20 January 2017 to 19 January 2027.

附註：

1. 該等購股權於二零一六年十二月九日授出，並可於二零一六年十二月九日至二零二六年十二月八日之10年期間內任何時間按每股0.228港元之認購價行使。

2. 該等購股權於二零一七年一月二十日授出，並可於二零一七年一月二十日至二零二七年一月十九日之10年期間內任何時間按每股0.1872港元之認購價行使。

Upon the expiration of the Scheme on 12 June 2023, no share options can be further granted under the Scheme as at 30 June 2026. Share options already granted could be exercised by the participants at any time during the relevant exercise period notwithstanding that the Scheme had expired.

計劃於二零二三年六月十二日屆滿，於二零二六年六月三十日，概無購股權可根據計劃進一步授出。儘管計劃已屆滿，參與者仍可於相關行使期內的任何時間行使已授出的購股權。

Purchase, Sale or Redemption of the Company's Listed Securities

購買、出售或贖回本公司上市證券

During the Period, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities (including treasury shares (as defined under the Listing Rules)). As at 30 June 2026, the Company did not hold any treasury shares.

於本期間，本公司及其任何附屬公司概無購買、出售或贖回本公司之任何上市證券(包括庫存股份(定義見上市規則))。於二零二六年六月三十日，本公司並無持有任何庫存股份。

Liquidity and Financial Resources, Capital Structure and Treasury Policy

流動資金及財務資源、資本架構及庫務政策

As at 30 June 2026, the total deficiency in equity of the Group amounted to approximately HK$92.6 million (31 December 2025: deficiency in equity of HK$106.1 million).

於二零二六年六月三十日，本集團之權益虧絀總額約為92,600,000港元(二零二五年十二月三十一日：權益虧絀106,100,000港元)。

The gearing ratio of the Group as at 30 June 2026 measured in terms of total liabilities divided by shareholders' equity was approximately 152.6% (31 December 2025: 150.0%).

本集團於二零二六年六月三十日之資本負債比率(以負債總額除以股東權益計量)約為152.6%(二零二五年十二月三十一日：150.0%)。

As at 30 June 2026, the net current assets of the Group were approximately HK$11.4 million (31 December 2025: net current liabilities of HK$8.9 million), whereas the cash and cash equivalents amounted to HK$12.1 million (31 December 2025: HK$14.6 million). The Group has an outstanding shareholder's loan of HK$83.0 million (31 December 2025: HK$77.6 million) as at 30 June 2026, which is unsecured, interest-free and repayable on demand.

於二零二六年六月三十日，本集團之流動資產淨額約為11,400,000港元(二零二五年十二月三十一日：流動負債淨額8,900,000港元)，而現金及現金等價物為12,100,000港元(二零二五年十二月三十一日：14,600,000港元)。本集團於二零二六年六月三十日有尚未償還股東貸款83,000,000港元(二零二五年十二月三十一日：77,600,000港元)，為無抵押、免息及須按要求償還。

As at 30 June 2026, no borrowing was made by the Group.

於二零二六年六月三十日，本集團並無作出借款。

The Group adopts a conservative and balanced treasury policy in cash and financial management. The Group's cash is generally placed as deposits mostly denominated in Hong Kong dollars or Renminbi. To manage liquidity risk, the Group regularly reviews liquidity position to ensure that the liquidity structure of the Group's assets, liabilities and commitments can meet its funding requirements.

本集團之現金及財務管理採用保守及均衡之庫務政策。本集團之現金一般存作存款，大部分以港元或人民幣計值。為管理流動資金風險，本集團定期檢討流動資金水平，確保本集團資產、負債及承擔之流動資金架構足以應付其資金需要。

Pledge of the Group's Assets

As at 30 June 2026, none of the assets of the Group had been pledged (31 December 2025: Nil) to the Group's bankers to secure general banking facilities granted to the Group or otherwise.

本集團資產質押

於二零二六年六月三十日，本集團並無質押資產（二零二五年十二月三十一日：無）予本集團之往來銀行，以為本集團獲授之一般銀行融資或其他項目作抵押。

Exposure to Fluctuations in Exchange Rates and Any Related Hedges

During the Period, almost all of the income and expenditure of the Group were denominated in Renminbi, Hong Kong dollar and/or United States dollar. The Group had no significant exposure to foreign exchange fluctuations and, therefore, had not taken any financial instruments for hedging purpose.

匯率波動風險及任何相關對沖

於本期間，本集團絕大部分收入及支出以人民幣、港元及／或美元計值。本集團並無面對重大外匯波動風險，因此並無採用任何金融工具作對沖目的。

Human Resources and Remuneration Policies

The Group had a total of approximately 26 employees as at 30 June 2026 (31 December 2025: 24 employees). It has been the Group's policy to ensure that the remuneration levels of the Directors and its employees are reviewed and rewarded on a performance-related basis within the general framework of the Group's salary and bonus system. Share options may also be granted to the Directors and employees of the Group to attract, retain and incentivise them to work and make contribution towards the long term growth and development of the Group.

During the Period, staff costs (including Director's remuneration) was approximately HK$2.4 million (30 June 2025: HK$0.9 million).

人力資源及薪酬政策

於二零二六年六月三十日，本集團合共有約26名僱員（二零二五年十二月三十一日：24名僱員）。本集團奉行之政策為在本集團薪金及花紅制度之總體架構內，確保董事及本集團僱員之薪酬水平按工作表現進行檢討及獎勵。董事及本集團之僱員或會獲授購股權，以吸引、挽留及激勵彼等努力為本集團之長遠增長及發展作出貢獻。

於本期間內，員工成本（包括董事酬金）為約2,400,000港元（二零二五年六月三十日：900,000港元）。

Corporate Governance

The Board is committed to maintaining high standards of corporate governance to ensure better transparency and protection of the overall interests of the Company and its shareholders and to enhance corporate value and accountability. The Company wishes to highlight that the Board will continue to devote efforts in ensuring effective leadership and control of the Company and the transparency and accountability of all operations.

During the Period, the Company had applied the principles and complied with the code provisions of the Corporate Governance Code (the "CG Code") set out in part 2 of Appendix C1 to the Listing Rules.

企業管治

董事會致力維持高水平之企業管治，以確保達到更高透明度及更有效保障本公司及其股東之整體利益，同時提升企業價值及問責性。本公司謹此強調，董事會將繼續致力確保本公司之領導及監控行之有效，並維持所有業務之透明度及問責性。

於本期間內，本公司一直採用並遵守上市規則附錄C1第二部分所載之企業管治守則（「企業管治守則」）之原則及守則條文。

The Company had met the relevant code provisions set out in the CG Code during the Period, except the following deviations:

本公司於本期間已符合企業管治守則所載的有關守則條文，惟有以下偏差：

Pursuant to code provision C.2.1 of the CG Code, the roles of chairman and chief executive officer should be separated and should not be performed by the same individual. However, the chief executive officer of the Company has been vacant following the resignation of Mr. Feng Rui on 5 March 2024. Until the appointment of new chief executive officer, the executive Directors continue to oversee the day-to-day management of the business and operations of the Group.

根據企業管治守則守則條文第C.2.1條，主席及行政總裁之角色應區分及不應由同一人擔任。然而，在馮銳先生於二零二四年三月五日辭任後，本公司行政總裁職位一直空缺。在委任新行政總裁前，執行董事繼續監督本集團業務的日常管理及營運。

The Board will continue to monitor and review the Company's corporate governance practices to ensure compliance with the CG Code.

董事會將持續監察及審閱本公司之企業管治常規，以確保遵守企業管治守則。

Model Code for Securities Transactions by Directors

董事進行證券交易的標準守則

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix C3 to the Listing Rules (the "Model Code") on terms no less exacting than the required standard set out in the Model Code as its own code of conduct regarding securities transactions by Directors. All Directors, after specific enquiries by the Company, confirmed to the Company their compliance with the required standard set out in the Model Code during the Period.

本公司已採納上市規則附錄C3所載之上市發行人董事進行證券交易的標準守則(「標準守則」)，其條款不遜於標準守則所載之規定準則，作為其有關董事進行證券交易之行為守則。經本公司作出具體查詢後，全體董事已向本公司確認，彼等已於本期間遵守標準守則所規定之標準。

Review of Financial Statements

審閱財務報表

The audit committee of the Board (the "Audit Committee") comprises Mr. Yuen Wai Keung (Chairman of the Audit Committee), Mr. Wu Wenchang and Ms. Pan Hong. The Audit Committee has reviewed and discussed with the management of the Company the condensed financial statements of the Group for the Period and this report, with no disagreement.

董事會審核委員會(「審核委員會」)由袁偉強先生(審核委員會主席)、吳文昌先生及潘虹女士組成。審核委員會已審閱並與本公司管理層討論本集團本期間之簡明綜合財務報表及本報告且並無異議。

By Order of the Board
Hybrid Kinetic Group Limited
Kong Fan
Chairman

承董事會命
正道集團有限公司
主席
孔凡

Hong Kong, 31 August 2026

香港，二零二六年八月三十一日

HYBRID KINETIC GROUP LIMITED
正道集團有限公司