Tradelink
貿易通電子貿易有限公司
Tradelink Electronic Commerce Limited
Stock Code 股份代號：536

2026
INTERIM REPORT
中期報告

Maximising
digital efficiency
引 領 數 碼　成 就 非 凡

HIGHLIGHTS OF 2026 INTERIM RESULTS
年中期業績摘要

BASIC EARNINGS PER SHARE
每股基本盈利

5.34 HK cents
港仙

INTERIM DIVIDEND PER SHARE
每股中期股息

3.7 HK cents
港仙

REVENUE
收益

133.3 HK$ million
港幣百萬元

PROFIT FROM OPERATIONS
經營溢利

38.1 HK$ million
港幣百萬元

PROFIT FOR THE PERIOD
期內溢利

42.5 HK$ million
港幣百萬元

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財務概要

		Six months ended 30 June 2026 截至二零二六年六月三十日止六個月 (Unaudited) (未經審核) HK$'000 港幣千元	Six months ended 30 June 2025 截至二零二五年六月三十日止六個月 (Unaudited) (未經審核) HK$'000 港幣千元
Revenue	**收益**	**133,303**	121,045
Profit from operations	**經營溢利**	**38,109**	34,251
Profit before taxation	**除稅前溢利**	**48,655**	47,366
Profit for the period	**期內溢利**	**42,461**	41,773
Profit attributable to ordinary equity shareholders of the Company	**本公司普通股股權持有人應佔溢利**	**42,461**	41,773
Earnings per share (HK cents)	**每股盈利(港仙)**		
Basic *(Note 1)*	基本*(附註1)*	**5.34**	5.26
Diluted *(Note 2)*	攤薄*(附註2)*	**5.34**	5.26
Interim dividend per share (HK cents) *(Note 3)*	**每股中期股息(港仙)***(附註3)*	**3.7**	3.7

		As at 30 June 2026 於二零二六年六月三十日 (Unaudited) (未經審核) HK$'000 港幣千元	As at 31 December 2025 於二零二五年十二月三十一日 (Audited) (經審核) HK$'000 港幣千元
Total assets	**資產總額**	**544,113**	538,648
Net assets	**資產淨值**	**374,789**	382,650

Note 1: The calculation of basic earnings per share is based on the profit attributable to ordinary equity shareholders of Tradelink Electronic Commerce Limited (the "Company") of HK$42,461,000 (2025: HK$41,773,000) and the weighted average number of ordinary shares in issue during the period of 795,010,000 shares (2025: 794,634,000 shares).

Note 2: The calculation of diluted earnings per share is based on the profit attributable to ordinary equity shareholders of the Company of HK$42,461,000 (2025: HK$41,773,000) and the weighted average number of ordinary shares of 795,723,000 shares (2025: 794,634,000 shares), after adjusting for the effect of potential dilution from ordinary shares issuable under the Company's share option scheme.

Note 3: The 2026 interim dividend of HK 3.7 cents per share is calculated based on the dividend payout ratio of 69.4% of the profit attributable to the ordinary equity shareholders of the Company of HK$42,461,000 and the number of ordinary shares of 796,059,000 shares as at 30 June 2026.

附註1: 每股基本盈利乃根據貿易通電子貿易有限公司(「本公司」)普通股股權持有人應佔溢利港幣42,461,000元(二零二五年:港幣41,773,000元)及期內已發行普通股的加權平均數795,010,000股(二零二五年:794,634,000股)計算。

附註2: 每股攤薄盈利乃根據本公司普通股股權持有人應佔溢利港幣42,461,000元(二零二五年:港幣41,773,000元)及就本公司購股權計劃項下可予發行普通股的潛在攤薄影響作出調整後的普通股的加權平均數795,723,000股(二零二五年:794,634,000股)計算。

附註3: 二零二六年中期股息每股3.7港仙乃根據本公司普通股股權持有人應佔溢利港幣42,461,000元的69.4%的派息率及於二零二六年六月三十日普通股股數796,059,000股計算。

Chairman's Statement
主席報告書

Dr. LEE Harry Nai Shee, S.B.S., J.P.
李乃熺博士，S.B.S., J.P.

Chairman
主席

Chairman's Statement
主席報告書

Dear Shareholders,

During the first half of 2026, heightened geopolitical tensions in the Middle East and Europe, as well as uncertainties over US trade and tariffs policies, continued to disrupt supply chains, increase costs and dampen business sentiments. However, I am pleased to report that the Company and its subsidiaries (the "Group") were able to deliver favourable results, achieving a turnover of HK$133.3 million (2025: HK$121.0 million) and an operating profit of HK$38.1 million (2025: HK$34.3 million). Taking into account strategic investments in the development of the Group's Artificial Intelligence ("AI")-empowered, secure and integrated trade services platform, T+, the Group's profit before tax reached HK$48.7 million (2025: HK$47.4 million), while profit after tax totalled HK$42.5 million (2025: HK$41.8 million).

The total merchandise import and export trade value of the Hong Kong Special Administrative Region ("HKSAR" or "Hong Kong") recorded double-digit growth in the first half of 2026, mainly due to an increase in demand for AI-related electronic products globally. However, overall trade declaration transaction volumes fell by 5.3% year-on-year. Against this backdrop, our Government Electronic Trading Services ("GETS") sub-segment recorded a 9.8% decline in the number of trade declarations handled, primarily due to a drop in transaction volumes from two international courier clients. Fortunately, our ability to achieve pricing improvements resulted in a 5.1% increase in revenue to HK$78.7 million (2025: HK$74.8 million). Together with the revenue of HK$8.2 million (2025: HK$9.2 million) from our Supply Chain Solutions ("SCS") sub-segment, the total turnover of our E-Commerce segment reached HK$86.9 million (2025: HK$84.0 million). Taking into account the planned increase in costs associated with the transition from GETS to Trade Single Window ("TSW"), the E-Commerce segment recorded a 13.0% year-on-year decline in profit to HK$24.0 million (2025: HK$27.6 million).

致各位股東：

於二零二六年上半年，中東及歐洲地緣政治局勢持續緊張，以及美國貿易及關稅政策帶來的不明朗因素，繼續干擾供應鏈、推高成本並壓抑業務氣氛。然而，本人欣然報告，本公司及其附屬公司(「本集團」)仍能取得理想業績，實現營業額港幣133,300,000元(二零二五年：港幣121,000,000元)及經營溢利港幣38,100,000元(二零二五年：港幣34,300,000元)。經計及發展本集團人工智能(「人工智能」)驅動的綜合安全貿易服務平台T+的策略性投資，本集團的除稅前溢利達港幣48,700,000元(二零二五年：港幣47,400,000元)，而除稅後溢利合共為港幣42,500,000元(二零二五年：港幣41,800,000元)。

二零二六年上半年，香港特別行政區(「香港特區」或「香港」)商品進出口貿易總值錄得雙位數增長，乃主要由於全球對人工智能相關電子產品的需求有所增加。然而，整體貿易報關交易量按年下跌5.3%。在該背景下，我們的政府電子貿易服務(「GETS」)子分部錄得貿易報關處理數量下降9.8%，乃主要由於兩家國際快遞公司客戶的交易量有所下跌。慶幸的是，我們提升定價的能力帶動收益增加5.1%至港幣78,700,000元(二零二五年：港幣74,800,000元)。連同來自供應鏈應用方案(「供應鏈應用方案」)子分部的收益港幣8,200,000元(二零二五年：港幣9,200,000元)，我們電子商貿分部的總營業額達港幣86,900,000元(二零二五年：港幣84,000,000元)。經計及從GETS過渡至貿易單一窗口(「單一窗口」)相關的計劃成本增加，電子商貿分部錄得溢利按年下降13.0%至港幣24,000,000元(二零二五年：港幣27,600,000元)。

Chairman's Statement (Continued)
主席報告書(續)

Benefitted from increased revenue from public sector opportunities, as well as market demand for our digital certificate-related solutions, our Identity Management ("IDM") segment delivered an encouraging performance in the first two quarters of 2026, with turnover rising by 38.2% to HK$29.9 million (2025: HK$21.6 million). Segment profit climbed to HK$8.4 million (2025: HK$1.0 million).

As for our Other Services segment, its performance was marginally better than that of the same period last year. Turnover and profit for the first half of 2026 were HK$16.5 million (2025: HK$15.5 million) and HK$11.0 million (2025: HK$9.7 million) respectively. Revenue from our GETS-related services sub-segment grew by 14.3%, mainly driven by the increased referral income from our partnerships with the financial sector. The continued weakness in the local consumption market resulted in a decrease in the turnover of our Smart Point-of-Sales ("PoS") and related business to HK$3.5 million (2025: HK$4.1 million).

Looking ahead to the remainder of 2026, I am cautiously optimistic that we will deliver an even better performance than the first half of the year. Assuming that Hong Kong's external trade performance continues to hold up well despite ongoing geopolitical tensions and challenges arising from trade and tariff polices of Hong Kong's key trading partners, the Group's overall performance for 2026 will be at least on par with that for 2025. The Group is well prepared to continue providing trade compliance-related services under the new TSW operating environment, which will be fully implemented by the Government of HKSAR (the "Government") by the end of 2027. Moreover, the growth momentum in our IDM business is expected to continue as we invest in related technologies and extend our market reach. Meanwhile, further reform and restructuring of our SCS and Smart PoS and related business sub-segments will be undertaken to improve their cost efficiencies and market competitiveness.

受惠於來自公營部門機遇的收益增加，以及市場對我們的數碼證書相關解決方案的需求，我們的身份管理(「身份管理」)分部於二零二六年首兩季表現令人鼓舞，營業額上升38.2%至港幣29,900,000元(二零二五年：港幣21,600,000元)。分部溢利攀升至港幣8,400,000元(二零二五年：港幣1,000,000元)。

就我們的其他服務分部而言，其表現略優於去年同期表現。二零二六年上半年的營業額及溢利分別為港幣16,500,000元(二零二五年：港幣15,500,000元)及港幣11,000,000元(二零二五年：港幣9,700,000元)。來自GETS相關服務子分部的收益增長14.3%，乃主要由我們與金融業的合作夥伴關係帶來的轉介收入增加所推動。本地消費市場持續疲軟，導致我們智能銷售點(「銷售點」)及相關業務的營業額減少至港幣3,500,000元(二零二五年：港幣4,100,000元)。

展望二零二六年下半年，本人對我們將取得較本年度上半年更佳的表現持審慎樂觀態度。假設儘管面對持續的地緣政治緊張局勢及香港主要貿易夥伴的貿易及關税政策所產生的挑戰，香港對外貿易表現繼續保持良好，則本集團二零二六年的整體表現將至少與二零二五年的表現持平。本集團已做好充分準備，在香港特區政府(「政府」)將於二零二七年年底前全面實施的全新單一窗口營運環境下，繼續提供貿易合規相關服務。此外，隨著我們投資於相關技術及拓展市場，預期我們身份管理業務的增長勢頭將會繼續。與此同時，我們將對供應鏈應用方案以及智能銷售點及相關業務子分部進行進一步改革及重組，以提升其成本效益及市場競爭力。

Chairman's Statement (Continued)
主席報告書（續）

Given the prevailing and anticipated near-term interest rate environment, we will continue to place our cash in time deposits for the remainder of 2026. We will closely monitor the situation and review this strategy towards the end of the year.

To conclude, I would like to recommend an interim dividend of HK 3.7 cents per share for the first half of 2026, same as last year's interim dividend.

Dr. LEE Harry Nai Shee, S.B.S., J.P.
Chairman

Hong Kong, 25 August 2026

鑒於現行及預計的近期利率環境，我們將於二零二六年下半年繼續將現金存入定期存款。我們將密切監察情況，並於本年度年底前檢討該策略。

最後，本人建議派發二零二六年上半年度中期股息每股3.7港仙，與去年中期股息持平。

主席
李乃熺博士，**S.B.S., J.P.**

香港，二零二六年八月二十五日

Management Discussion and Analysis
管理層討論及分析

Business Review

E-Commerce Business Review

For the first half of 2026, the total revenue of our E-Commerce business increased by 3.5% to HK$86.9 million (2025: HK$84.0 million). Revenue from the GETS sub-segment grew by 5.1% to HK$78.7 million (2025: HK$74.8 million), while revenue from the SCS sub-segment fell by 10.2% to HK$8.2 million (2025: HK$9.2 million). Reportable segment profit for the first half of 2026 declined by 13.0% to HK$24.0 million (2025: HK$27.6 million). The decrease was primarily attributable to strategic investments in infrastructure, marketing and business development activities for T+, the Group's AI-empowered digital trade services platform. The official market launch of T+ in May 2026 is expected to strengthen engagement with our client base and further solidify the Group's position as a trusted provider of value-added digital trade services, particularly for small and medium enterprises in Hong Kong.

Re-exports from the Chinese Mainland remained a major driver of Hong Kong's trade growth during the period, recording mid-single-digit growth as supply chains continued to normalise and regional trade corridors – particularly those between the Chinese Mainland and the Association of Southeast Asian Nations, as well as between the Chinese Mainland and the Middle East – remained resilient. The volume of trade in semiconductors, electronic components, consumer electronics and telecommunications equipment improved, supported by the global technology upcycle and growing demand for AI-related and edge-computing devices. Meanwhile, geopolitical tensions in the Gulf region and ongoing uncertainty surrounding US trade and tariffs were the key factors disrupting shipping schedules, pushing up production and transportation costs and dampening local business confidence. Although Hong Kong's external merchandise trade value recorded double-digit growth in the first half of 2026, the overall volume of trade declaration transactions decreased by 5.3% year-on-year. Against this backdrop, transaction volumes handled by our GETS business declined by 9.8%, primarily due to a decline in transaction volumes from two international courier clients that exceeded the market average. Nevertheless, we continued to further strengthen our pricing power by leveraging our high service quality and market leadership. As a result, revenue from the GETS sub-segment recorded a moderate increase of 5.1% compared with the same period in 2025.

業務回顧

電子商貿業務回顧

於二零二六年上半年，我們電子商貿業務的總收益增加3.5%至港幣86,900,000元（二零二五年：港幣84,000,000元）。GETS子分部的收益上升5.1%至港幣78,700,000元（二零二五年：港幣74,800,000元），而供應鏈應用方案子分部的收益下跌10.2%至港幣8,200,000元（二零二五年：港幣9,200,000元）。二零二六年上半年的可呈報分部溢利下降13.0%至港幣24,000,000元（二零二五年：港幣27,600,000元）。該減少乃主要歸因於對本集團人工智能驅動數碼化貿易服務平台T+的基礎設施、市場推廣及業務開發活動的策略性投資。T+於二零二六年五月正式推出市場，預期其將加強我們與客戶群的互動，並進一步鞏固本集團作為可靠的數碼貿易增值服務供應商的地位，尤其是對香港的中型及小型企業而言。

來自中國內地的轉口貿易於期內仍然為香港貿易增長的主要動力，錄得中單位數增長，乃由於供應鏈持續正常化，以及區域貿易通道（尤其是中國內地與東南亞國家聯盟，以及中國內地與中東之間的貿易通道）保持韌性。受惠於全球技術上升周期，以及對人工智能相關設備及邊緣計算設備的需求日益增長，半導體、電子元件、消費電子產品及電訊設備的貿易量有所改善。與此同時，海灣地區的地緣政治局勢緊張，以及美國貿易及關稅方面持續帶來不明朗因素，乃干擾貨運時間表、推高生產及運輸成本並削弱本地業務信心的主要因素。儘管香港對外商品貿易貨值於二零二六年上半年錄得雙位數增長，但貿易報關交易總量按年減少5.3%。在該背景下，我們GETS業務處理的交易量下降9.8%，乃主要由於兩家國際快遞公司客戶的交易量跌幅超出市場平均水平。儘管如此，我們繼續憑藉優質服務及市場領導地位，進一步加強我們的定價能力。因此，GETS子分部的收益較二零二五年同期錄得溫和增長5.1%。

Management Discussion and Analysis (Continued)
管理層討論及分析（續）

Business Review (Continued)

E-Commerce Business Review (Continued)

The first half of 2026 presented a relatively challenging environment for the SCS sub-segment. While recurring business with existing customers remained stable, the revenue contribution from new business development fell short of expectations. Our SCS clients remained reluctant to commit to new projects involving significant upfront investment and were largely only willing to explore alternative cost-effective solutions. This led us to adapt our offerings by expanding our subscription-based services and investing in emerging technologies, including AI. In addition, several key customers postponed planned expenditure during the first half of the year. However, we expect a number of these deferred projects to be implemented in the second half of 2026.

Looking ahead to the remainder of 2026, we remain cautiously optimistic about the performance of our GETS sub-segment. While the operating environment is expected to continue to be challenging, we believe that our established customer base, strong market position and disciplined pricing strategy will support a stable performance. As for the SCS sub-segment, we remain confident in its long-term growth prospects, as the business is well positioned to capitalise on improving market conditions. In addition, we plan to expand our subscription-based services to attract more price-sensitive clients, including those using the Dutiable Commodities Permit service.

The TSW Phase 3A was formally launched in May 2026, with the remaining two phases to be implemented by mid-2027 and the end of 2027 respectively. The Government also published the application requirements for becoming a value-added service provider under TSW by the end of June 2026. The Group will continue to work closely with the Government on the related transition and application arrangements, with the aim of providing customers with a seamless transition experience.

Looking ahead, we expect our E-Commerce segment to maintain a stable performance for the remainder of 2026. However, the outlook will continue to be influenced by developments in the broader external trade environment. Since the launch of T+ in May 2026, the Group has received encouraging market interest from both end-users and business partners. We expect the new revenue streams generated by T+ to begin materialising in the second half of 2026. Barring any substantial deterioration in Hong Kong's external trade performance or other major adverse developments, we remain cautiously optimistic about the segment's prospects for the rest of the year.

業務回顧（續）

電子商貿業務回顧（續）

二零二六年上半年，供應鏈應用方案子分部面對相對具挑戰性的營運環境。儘管現有客戶的經常性業務保持穩定，但新業務開發帶來的收益貢獻未達預期。我們的供應鏈應用方案客戶仍不願投入涉及重大前期投資的新項目，大多僅願意探索具成本效益的替代解決方案。因此，我們調整服務組合，擴展訂閱式服務，並投資包括人工智能等的新興技術。此外，多名主要客戶於本年度上半年推遲計劃開支。然而，我們預期多個該等延遲項目將於二零二六年下半年落實。

展望二零二六年下半年，我們對GETS子分部的表現保持審慎樂觀態度。儘管預期營運環境將繼續充滿挑戰，但我們相信既有的客戶群、穩固的市場地位及嚴謹的定價策略將支持穩定的表現。就供應鏈應用方案子分部而言，由於該業務已具備充分優勢利用好轉的市況，我們對其長期增長前景依然充滿信心。此外，我們計劃擴展訂閱式服務，以吸引更多對價格敏感的客戶，包括使用應課稅品許可證服務的客戶。

單一窗口第3A階段已於二零二六年五月正式推出，而其餘兩個階段則將分別於二零二七年年中及二零二七年年底前實施。政府亦於二零二六年六月底前公佈成為單一窗口項下增值服務提供者的申請規定。本集團將繼續與政府就相關過渡及申請安排緊密合作，旨在為客戶提供無縫過渡體驗。

展望未來，我們預期電子商貿分部將於二零二六年下半年保持穩健表現。然而，前景仍將繼續受更廣泛的外部貿易環境發展所影響。自二零二六年五月推出T+以來，本集團已獲得終端用戶及業務合作夥伴的正面市場反應。我們預期T+所產生的全新收益來源將於二零二六年下半年開始變現。除非香港對外貿易表現出現任何顯著惡化或其他重大不利發展，否則我們對該分部於本年度下半年的前景保持審慎樂觀態度。

Management Discussion and Analysis (Continued)
管理層討論及分析（續）

Business Review (Continued)

Identity Management ("IDM") Business Review

In the first half of 2026, our IDM business delivered a markedly improved performance compared with the same period last year. Revenue from external customers rose to HK$29.9 million (2025: HK$21.6 million), representing a year-on-year increase of 38.2%. Segment profit surged to HK$8.4 million (2025: HK$1.0 million), with the profit margin expanding significantly to 28.1% (2025: 4.4%).

This improvement was driven by several key factors. The multi-year Government contract secured in June 2025 for the design, implementation and issuance of a new type of digital certificate has begun to make a positive contribution to revenue. In addition, during the reporting period, the Government awarded us another four-year contract related to digital certificates, further strengthening our pipeline of public sector opportunities.

Our digital certificate-related solutions, which were officially endorsed by a leading financial regulator in Hong Kong for remote account opening last year, have now translated into a new revenue stream. Close to 10 new customers were onboarded in the first half of 2026 as a direct result of this endorsement, underscoring market confidence in our secure digital onboarding capabilities. Beyond digital certificates, our digital signing service has emerged as a major draw for both Government and commercial clients, reinforcing our positioning as a trusted provider of secure identity management solutions.

On the innovation front, we devoted considerable effort to perfecting our deepfake detection capabilities towards the end of last year. Throughout the first half of 2026, our solution underwent evaluation by a number of potential customers, and we expect some of these evaluations to result in commercial arrangements later this year. We continued to advance our research and development ("R&D") efforts during the reporting period, with an increasing emphasis placed on leveraging AI against AI-related threats in digital onboarding and user authentication. These initiatives highlight our commitment to taking a leading role in addressing emerging risks and ensuring that our solutions remain at the forefront of cybersecurity and regulatory compliance.

Importantly, our improved performance also reflects our disciplined cost control and efficient resource utilisation, which have enhanced our operational leverage and allowed us to translate revenue growth into significantly higher profitability.

業務回顧（續）

身份管理（「身份管理」）業務回顧

於二零二六年上半年，我們身份管理業務的表現較去年同期錄得顯著改善。外部客戶收益上升至港幣29,900,000元（二零二五年：港幣21,600,000元），按年增加38.2%。分部溢利飆升至港幣8,400,000元（二零二五年：港幣1,000,000元），利潤率大幅擴大至28.1%（二零二五年：4.4%）。

該改善乃由多項主要因素推動。於二零二五年六月獲得的新型數碼證書設計、實施及簽發的多年期政府合約，已開始對收益作出正面貢獻。此外，於報告期內，政府再授予我們一份為期四年的數碼證書相關合約，進一步強化我們在公營部門的機遇儲備。

我們的數碼證書相關解決方案於去年獲得香港一家主要金融監管機構就遙距開戶的正式認可，如今已轉化為新的收益來源。於二零二六年上半年，該項認可直接促成引入近十名新客戶，突顯市場對我們安全數碼開戶能力的信心。除數碼證書外，我們的數碼簽署服務已成為吸引政府及商業客戶的主要賣點，鞏固我們作為可靠的安全身份管理解決方案供應商的地位。

在創新方面，我們於去年年底投入大量精力完善深度偽造檢測能力。於二零二六年上半年，我們的解決方案接受多名潛在客戶的評估，而我們預期其中部分評估將於本年度稍後期間促成商業安排。於報告期內，我們繼續推進研究及開發（「研發」）工作，並日益著重於利用人工智能應對數碼開戶及用戶身份認證中與人工智能相關的威脅。該等舉施彰顯我們致力在應對新出現的風險方面擔當領導角色，並確保我們的解決方案始終處於網絡安全及監管合規的前沿。

重要的是，我們的表現改善亦反映出我們嚴謹的成本控制及高效的資源運用，其已提升我們的營運槓桿，並使我們能夠將收益增長轉化為顯著提升的盈利能力。

Management Discussion and Analysis (Continued)
管理層討論及分析(續)

Business Review (Continued)

Identity Management ("IDM") Business Review (Continued)

We are further strengthening our position as a trusted digital identity provider in Hong Kong, serving not only the local population but also welcoming individuals and business entities from around the world to conduct legally binding digital transactions remotely. These transactions are underpinned by Hong Kong's well-established and renowned digital transaction laws and are fully protected by them, reinforcing our credibility on the global stage.

Looking ahead, we will continue to deepen our engagement with regulators and expand our market outreach to promote our solutions, particularly those that address emerging risks such as deepfake manipulation and mobile vulnerabilities. With a stronger revenue base, expanding customer adoption, long-term Government contracts, disciplined cost management and cutting-edge R&D, we are confident that the IDM business is well positioned to maintain its growth momentum in the second half of 2026 and beyond.

Other Services Business Review

The Other Services business comprises two sub-segments: (1) Smart PoS and related business; and (2) GETS-related services. For the first half of 2026, this segment recorded revenue of HK$16.5 million (2025: HK$15.5 million) and segment profit of HK$11.0 million (2025: HK$9.7 million). Revenue from the Smart PoS and related business totalled HK$3.5 million (2025: HK$4.1 million), while revenue from GETS-related services amounted to HK$13.0 million (2025: HK$11.4 million).

The Hong Kong retail market remained challenging in the first half of 2026, with store closures continuing to weigh on the sector, a trend that carried over from 2025. Competition in the Smart PoS sector remained intense, particularly in terms of pricing and value-added services. As a result, revenue from our Smart PoS and related business for the first half of 2026 declined by 13.5% year-on-year. In response to these market conditions, we continued to enhance our service offerings and technological capabilities to deliver greater value to customers. Key initiatives undertaken during the period included the launch of next-generation hardware solutions and the optimisation of internal processes to improve operational efficiency and support long-term cost competitiveness. Recent market indicators suggest a gradual improvement in retail sentiment in 2026. Looking ahead, we will continue to work closely with customers to provide innovative and more cost-effective solutions through the implementation of various internal reform and efficiency improvement measures.

業務回顧(續)

身份管理(「身份管理」)業務回顧(續)

我們正進一步強化在香港作為可靠的數碼身份供應商的地位，不僅服務本地居民，亦歡迎來自世界各地的個人及企業實體遙距進行具法律約束力的數碼交易。該等交易建基於香港完善且享譽盛名的數碼交易法律，並受其全面保障，鞏固我們在國際舞台上的公信力。

展望未來，我們將繼續深化與監管機構的聯繫，並拓展市場，以推廣我們的解決方案，尤其是該等應對深度偽造操縱及流動漏洞等新出現的風險的解決方案。憑藉更穩固的收益基礎、不斷擴大的客戶採用率、長期的政府合約、嚴謹的成本管理以及尖端的研發，我們有信心身份管理業務具備充分優勢，於二零二六年下半年及往後保持其增長勢頭。

其他服務業務回顧

其他服務業務包括兩個子分部：(1)智能銷售點及相關業務；及(2) GETS相關服務。於二零二六年上半年，該分部錄得收益港幣16,500,000元(二零二五年：港幣15,500,000元)及分部溢利港幣11,000,000元(二零二五年：港幣9,700,000元)。智能銷售點及相關業務的收益合共為港幣3,500,000元(二零二五年：港幣4,100,000元)，而GETS相關服務的收益為港幣13,000,000元(二零二五年：港幣11,400,000元)。

二零二六年上半年，香港零售市場仍然充滿挑戰，門店結業潮自二零二五年延續至今，繼續對行業構成壓力。智能銷售點行業競爭依舊激烈，尤其在定價及增值服務方面。因此，我們的智能銷售點及相關業務於二零二六年上半年的收益按年下降13.5%。為應對該等市況，我們繼續提升服務產品及技術能力，為客戶創造更高價值。本集團於期內進行的主要舉措包括推出新一代硬件解決方案，以及優化內部流程，以提升營運效率，並支持長遠的成本競爭力。近期市場指標顯示，二零二六年零售市場氣氛正逐步改善。展望未來，我們將繼續與客戶緊密合作，透過實施各項內部改革及增效措施，提供創新且更具成本效益的解決方案。

Management Discussion and Analysis (Continued)
管理層討論及分析（續）

Business Review (Continued)

Other Services Business Review (Continued)

Revenue from our GETS-related services sub-segment increased by 14.3% compared with the corresponding period of 2025. The sub-segment primarily comprises the provision of Cargo Manifest, Dutiable Commodities Permit and Advance Cargo Information (Road) services; the provision of paper-to-electronic conversion services for GETS paper-based users; the provision of trade compliance-related call centre services for the Customs and Excise Department; and, in collaboration with Ping An Digital Bank (International) Limited ("PingAnDB", formally known as "PAO Bank Limited"), the provision of trade finance solutions to local traders. The growth in revenue was primarily driven by an increase in referral income from PingAnDB, reflecting continued market momentum. During the period, the Government completed its market consultation on the proposed call centre services for TSW Phase 3. The Group has been closely monitoring developments in the Government's procurement process and assessing the potential opportunities arising from it. Leveraging our experience in providing call centre services for TSW Phases 1 and 2, we believe the Group is well positioned to participate in the forthcoming procurement exercise. Looking ahead, we expect the performance of our Other Services segment to remain stable for the remainder of 2026. However, the segment's performance will continue to be affected by developments in the Hong Kong retail market and the broader economic environment. The Group will continue to manage its operations prudently while seeking opportunities to strengthen the long-term growth prospects of this segment.

業務回顧（續）

其他服務業務回顧（續）

我們GETS相關服務子分部的收益較二零二五年同期增加14.3%。該子分部主要包括提供貨物艙單、應課稅品許可證及預報貨物資料（道路）服務；為GETS紙本用戶提供紙張轉換電子文件服務；為香港海關提供貿易合規相關電話查詢中心服務；以及與平安數字銀行（國際）有限公司（「平安數字銀行」，前稱為「PAO Bank Limited」）合作，向本地貿易商提供貿易融資解決方案。收益增長乃主要由平安數字銀行轉介收入增加所推動，反映出持續的市場勢頭。於期內，政府已完成單一窗口第三階段建議電話查詢中心服務的市場諮詢。本集團一直密切監察政府採購流程的進展，並評估其產生的潛在機遇。憑藉我們在提供單一窗口第一階段及第二階段電話查詢中心服務方面的經驗，我們相信本集團具備充份優勢參與即將展開的採購項目。展望未來，我們預期其他服務分部的表現將於二零二六年下半年保持穩健。然而，該分部表現將繼續受香港零售市場發展及更廣泛的經濟環境所影響。本集團將繼續審慎管理其營運，同時尋求機遇，以強化該分部長期增長前景。

Financial Review

The Group's revenue for the six months ended 30 June 2026 increased by 10.1% to HK$133.3 million (2025: HK$121.0 million). The discussion and analysis of the Group's business performance during the period are set out in the sections headed "Chairman's Statement" and "Management Discussion and Analysis – Business Review".

財務回顧

本集團截至二零二六年六月三十日止六個月的收益增加10.1%至港幣133,300,000元（二零二五年：港幣121,000,000元）。有關本集團於期內業務表現的討論及分析載於「主席報告書」及「管理層討論及分析－業務回顧」章節。

Management Discussion and Analysis (Continued)
管理層討論及分析（續）

Financial Review (Continued)

The Group's operating expenses before depreciation for the six months ended 30 June 2026 increased by 8.5% to HK$89.9 million (2025: HK$82.9 million). The increase was primarily driven by higher staff costs arising from strategic headcount growth to support new business initiatives, as well as increased promotion and marketing expenses associated with the launch of the T+ platform, customer engagement activities and the development of digital trade services. During the first half of 2026, staff costs increased by 7.3% to HK$58.2 million (2025: HK$54.3 million), while other operating expenses increased by 17.2% to HK$20.7 million (2025: HK$17.6 million), mainly due to an increase of HK$2.7 million in promotion and marketing expenses. Cost of purchases increased by 0.5% to HK$11.0 million (2025: HK$10.9 million), broadly in line with the growth in business activities during the period. Depreciation expenses increased by 34.9% to HK$5.3 million (2025: HK$3.9 million), reflecting the depreciation of technology infrastructure and digital platforms capitalised as part of the Group's ongoing investment in digital capabilities and business expansion initiatives.

The Group's unaudited profit from operations for the six months ended 30 June 2026 increased by 11.3% to HK$38.1 million (2025: HK$34.3 million).

During the six months ended 30 June 2026, the other net income decreased by 19.4% to HK$10.4 million (2025: HK$12.9 million). The decrease was mainly attributable to a decline in interest income, which decreased by 15.5% to HK$8.0 million for the period (2025: HK$9.5 million). The Group recognised a profit share of HK$0.2 million (2025: HK$0.2 million) from an associate during the period.

The Group's unaudited after tax profit for the six months ended 30 June 2026 increased by 1.6% to HK$42.5 million (2025: HK$41.8 million).

The Group's basic and diluted earnings per share for the six months ended 30 June 2026 were the same at HK 5.34 cents, HK 0.08 cents higher than the HK 5.26 cents recorded in the corresponding period of 2025.

財務回顧（續）

本集團截至二零二六年六月三十日止六個月的折舊前經營開支增加8.5%至港幣89,900,000元（二零二五年：港幣82,900,000元）。該增加乃主要源於為支持新業務計劃而策略性增加人員，導致僱員成本上升，以及與推出T+平台、客戶互動活動及發展數碼化貿易服務相關的推廣及市場開支增加。於二零二六年上半年，僱員成本增加7.3%至港幣58,200,000元（二零二五年：港幣54,300,000元），而其他經營開支增加17.2%至港幣20,700,000元（二零二五年：港幣17,600,000元），乃主要由於推廣及市場開支增加港幣2,700,000元。採購成本增加0.5%至港幣11,000,000元（二零二五年：港幣10,900,000元），與業務活動於期內增長基本一致。折舊開支增加34.9%至港幣5,300,000元（二零二五年：港幣3,900,000元），反映作為本集團持續投資數碼能力及業務擴展計劃的一部分而資本化的技術基礎設施及數碼平台的折舊。

本集團截至二零二六年六月三十日止六個月的未經審核經營溢利增加11.3%至港幣38,100,000元（二零二五年：港幣34,300,000元）。

於截至二零二六年六月三十日止六個月期間，其他收入淨額減少19.4%至港幣10,400,000元（二零二五年：港幣12,900,000元）。該減少乃主要歸因於期內利息收入下降，減少15.5%至港幣8,000,000元（二零二五年：港幣9,500,000元）。本集團於期內確認分佔一間聯營公司溢利港幣200,000元（二零二五年：港幣200,000元）。

本集團截至二零二六年六月三十日止六個月的未經審核除税後溢利增加1.6%至港幣42,500,000元（二零二五年：港幣41,800,000元）。

本集團截至二零二六年六月三十日止六個月的每股基本盈利與每股攤薄盈利相同，均為5.34港仙，較二零二五年同期錄得的5.26港仙高出0.08港仙。

Management Discussion and Analysis (Continued)
管理層討論及分析（續）

Financial Review (Continued)

Dividend

The Board of Directors (the "Board") of the Company has resolved to declare an interim dividend of HK 3.7 cents per share for the six months ended 30 June 2026, the same as the interim dividend for 2025. The interim dividend payout ratio is 69.4% of the profit attributable to ordinary equity shareholders ("Shareholders") of the Company for the period.

Liquidity and Financial Position

As at 30 June 2026, the Group held total cash and bank deposits of HK$456.5 million (31 December 2025: HK$456.7 million). During the six months ended 30 June 2026, the Group did not invest in any financial instruments. Before any investment or business opportunity was identified, the surplus cash reserves were placed in bank deposits as part of the Group's treasury operations to optimise yield.

The Group's total assets and net assets as at 30 June 2026 amounted to HK$544.1 million (31 December 2025: HK$538.6 million) and HK$374.8 million (31 December 2025: HK$382.7 million) respectively. The decrease in net assets was mainly due to the distribution of the final dividend for 2025, which amounted to HK$51.7 million.

As at 30 June 2026, the Group had no borrowings (31 December 2025: Nil).

Save as disclosed above, the Group did not hold any significant financial investment as at 30 June 2026.

Material Acquisitions or Disposals

Save as disclosed elsewhere in this Interim Report, the Group did not make any material acquisitions or disposals in relation to subsidiaries or associates during the six months ended 30 June 2026.

Capital and Reserves

As at 30 June 2026, the Group's capital and reserves attributable to Shareholders amounted to HK$374.8 million (31 December 2025: HK$382.7 million), a decrease of HK$7.9 million compared with that at the end of 2025 after the distribution of the final dividend for 2025.

財務回顧（續）

股息

本公司董事會（「董事會」）已議決宣派截至二零二六年六月三十日止六個月的中期股息每股3.7港仙，與二零二五年的中期股息相同。中期股息派息率為期內本公司普通股股權持有人（「股東」）應佔溢利的69.4%。

流動資金及財務狀況

於二零二六年六月三十日，本集團的現金及銀行存款總額為港幣456,500,000元（二零二五年十二月三十一日：港幣456,700,000元）。於截至二零二六年六月三十日止六個月期間，本集團並無投資任何金融工具。在物色到任何投資或業務機會前，本集團將現金盈餘儲備備置於銀行存款，作為其財務營運的一部分，以優化收益。

於二零二六年六月三十日，本集團的資產總額及資產淨值分別為港幣544,100,000元（二零二五年十二月三十一日：港幣538,600,000元）及港幣374,800,000元（二零二五年十二月三十一日：港幣382,700,000元）。資產淨值減少乃主要由於分派二零二五年末期股息港幣51,700,000元。

於二零二六年六月三十日，本集團並無任何借貸（二零二五年十二月三十一日：無）。

除上文所披露者外，於二零二六年六月三十日，本集團並無持有任何重大財務投資。

重大購買或出售

除本中期報告其他部分所披露者外，於截至二零二六年六月三十日止六個月期間，本集團並無作出與附屬公司或聯營公司有關的任何重大收購或出售。

資本及儲備

於二零二六年六月三十日，股東應佔本集團資本及儲備為港幣374,800,000元（二零二五年十二月三十一日：港幣382,700,000元），於分派二零二五年末期股息後較二零二五年年底減少港幣7,900,000元。

Management Discussion and Analysis (Continued)
管理層討論及分析（續）

Financial Review (Continued)

Charges on Assets and Contingent Liabilities

As at 30 June 2026, the Group had obtained one bank guarantee of HK$2.1 million (31 December 2025: two bank guarantees totalling HK$2.2 million) issued to the Government in accordance with the terms of the contract entered into with the Government to ensure the Group's performance. This bank guarantee is secured by a charge over deposit of HK$2.1 million (31 December 2025: HK$2.2 million).

Except for the foregoing, the Group did not have any other charges on its assets.

Capital Commitments

As at 30 June 2026, capital commitments outstanding that were not provided for in the financial statements amounted to HK$3.0 million (31 December 2025: HK$7.3 million), mainly for the purchase of computer equipment for the Group.

Employees and Remuneration Policy

As at 30 June 2026, the Group had 232 employees (30 June 2025: 222), including 196 in Hong Kong and 36 in Guangzhou. Staff-related costs for the period totalled HK$58.2 million (30 June 2025: HK$54.3 million). The Group's remuneration policy is to reward all employees in accordance with market rates. In addition to salaries, the Group provides staff benefits such as medical insurance and mandatory provident fund contributions. To motivate and reward staff, the Group has various commission, incentive and bonus schemes to drive performance and growth.

Exposure to Fluctuation in Exchange Rates and Related Hedges

As at 30 June 2026, the Group had no foreign exchange exposure or related hedges, other than its investments in the PRC and Macau incorporated entities, and cash and bank deposits denominated in US dollars.

財務回顧（續）

資產抵押及或有負債

於二零二六年六月三十日，本集團根據與政府訂立的合約條款，取得一項向政府發出的銀行擔保港幣2,100,000元（二零二五年十二月三十一日：兩項銀行擔保合共港幣2,200,000元），以確保本集團履約。該銀行擔保以押記存款港幣2,100,000元（二零二五年十二月三十一日：港幣2,200,000元）作為抵押。

除上文所述者外，本集團並無任何其他資產抵押。

資本承擔

於二零二六年六月三十日，尚待履行且未於財務報表撥備的資本承擔為港幣3,000,000元（二零二五年十二月三十一日：港幣7,300,000元），乃主要用於為本集團採購電腦設備。

僱員及薪酬政策

於二零二六年六月三十日，本集團有232名僱員（二零二五年六月三十日：222名），包括196名僱員受僱於香港及36名僱員受僱於廣州。期內僱員相關成本合共為港幣58,200,000元（二零二五年六月三十日：港幣54,300,000元）。本集團的薪酬政策為所有僱員的薪酬皆根據市場水平釐定。除薪酬以外，本集團亦提供僱員福利，例如醫療保險及支付強制性公積金。為鼓勵及獎勵僱員，本集團制定各項佣金、獎勵及花紅計劃，以推動表現及成長。

匯率波動風險及相關對沖工具

於二零二六年六月三十日，除其於中國及澳門註冊成立實體的投資以及以美元計值的現金及銀行存款外，本集團並無任何外匯風險或相關對沖工具。

Disclosure of Directors' Interests
董事的權益披露

Directors' and Chief Executives' Interests and Short Positions in Shares, Underlying Shares and Debentures

As at 30 June 2026, the interests and short positions of the Directors and Chief Executives of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) (the "SFO")) as recorded in the register required to be kept under Section 352 of the SFO or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited (the "SEHK") 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 SEHK (the "Listing Rules") were as follows:

董事及最高行政人員於股份、相關股份及債權證中的權益及淡倉

於二零二六年六月三十日，本公司董事及最高行政人員於本公司或其任何相聯法團（定義見香港法例第571章《證券及期貨條例》（「證券及期貨條例」）第XV部）的股份、相關股份及債權證中擁有記錄在根據證券及期貨條例第352條須予備存的登記冊內的權益及淡倉，或根據香港聯合交易所有限公司（「香港聯交所」）證券上市規則（「上市規則」）附錄C3所載的上市發行人董事進行證券交易的標準守則（「標準守則」）已另行知會本公司及香港聯交所的權益及淡倉如下：

Aggregate Long Positions in Shares and Underlying Shares

於股份及相關股份中的合計好倉

Name of Directors	董事姓名	Number of ordinary shares 普通股數目 Personal interest 個人權益	 Corporate interest 法團權益	 Sub-total 小計	Number of underlying shares [4] 相關股份數目 [4]	Total 總計	Approximate percentage of total issued shares 佔已發行股份總數概約百分比
Dr. LEE Harry Nai Shee, S.B.S., J.P.	李乃熺博士，S.B.S., J.P.	–	196,798,000 [1]	196,798,000	–	196,798,000	24.72%
Dr. LEE Delman	李國本博士	–	101,125,000 [2]	101,125,000	–	101,125,000	12.70%
Mr. CHENG Chun Chung Andrew	鄭俊聰先生	3,505,843 [3]	–	3,505,843	6,550,000	10,055,843	1.26%

Disclosure of Directors' Interests (Continued)
董事的權益披露（續）

Directors' and Chief Executives' Interests and Short Positions in Shares, Underlying Shares and Debentures (Continued)

Aggregate Long Positions in Shares and Underlying Shares (Continued)

Notes:

(1) *Of these shares, (a) 101,125,000 shares were held by TAL Apparel Limited ("TAL"), in which Dr. LEE Harry Nai Shee, S.B.S., J.P. has indirect shareholding; and (b) 95,673,000 shares were held by Eastex (HK) Limited ("Eastex"), of which Dr. LEE Harry Nai Shee, S.B.S., J.P. is the sole shareholder and sole director. Dr. LEE Harry Nai Shee, S.B.S., J.P. is deemed to be interested in these shares under the SFO.*

(2) *These shares were held by TAL, in which Dr. LEE Delman has indirect shareholding. Dr. LEE Delman is deemed to be interested in these shares under the SFO.*

(3) *On 12 May 2026, the Company issued 750,000 new ordinary shares to Mr. CHENG Chun Chung Andrew upon his exercise of 750,000 share options granted under the share option scheme of the Company (the "Share Option Scheme 2014"), details of which are set out in the section headed "Share Option Scheme" below.*

(4) *The interest in underlying shares represented the share options granted by the Company to the Director as beneficial owner under the Share Option Scheme 2014, details of which are set out in the section headed "Share Option Scheme" below.*

Save as disclosed above, as at 30 June 2026, none of the Directors or Chief Executives of the Company or any of their spouses or children under eighteen years of age had interests or short positions 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 required to be kept under Section 352 of the SFO or as otherwise notified to the Company and the SEHK pursuant to the Model Code.

董事及最高行政人員於股份、相關股份及債權證中的權益及淡倉（續）

於股份及相關股份中的合計好倉（續）

附註：

(1) *於該等股份中，(a) 101,125,000股股份由聯業製衣有限公司（「TAL」）持有，而李乃熺博士，S.B.S., J.P.於TAL中擁有間接股權；及(b) 95,673,000股股份由Eastex (HK) Limited（「Eastex」）持有，而李乃熺博士，S.B.S., J.P.為Eastex的唯一股東及唯一董事。根據證券及期貨條例，李乃熺博士，S.B.S., J.P.被視為於該等股份中擁有權益。*

(2) *該等股份由TAL持有，而李國本博士於TAL中擁有間接股權。根據證券及期貨條例，李國本博士被視為於該等股份中擁有權益。*

(3) *於二零二六年五月十二日，本公司就鄭俊聰先生行使根據本公司購股權計劃（「二零一四年購股權計劃」）授出的750,000份購股權，而向其發行750,000股新普通股，其詳情載於下文「購股權計劃」一節。*

(4) *於相關股份中的權益為本公司根據二零一四年購股權計劃授予董事（作為實益擁有人）的購股權，其詳情載於下文「購股權計劃」一節。*

除上文所披露者外，於二零二六年六月三十日，概無任何本公司董事或最高行政人員或任何彼等的配偶或十八歲以下的子女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）的股份、相關股份或債權證中擁有記錄在根據證券及期貨條例第352條須予備存的登記冊內的權益或淡倉，或根據標準守則已另行知會本公司及香港聯交所的權益或淡倉。

Disclosure of Directors' Interests (Continued)
董事的權益披露（續）

Share Option Scheme

The Share Option Scheme 2014 was adopted on 9 May 2014 and expired on 8 May 2024, upon which no further options shall be granted under the Share Option Scheme 2014. The Board decided at the Board meeting held on 22 March 2024 that no new share option scheme would be adopted, however, the outstanding options granted under the Share Option Scheme 2014 shall continue to be valid and exercisable up to the end of the relevant exercise periods.

Under the Share Option Scheme 2014, subject to the Listing Rules and any applicable law, the Board had the absolute discretion to offer any employees (whether full or part-time), directors (including INEDs), consultants, business associates or advisers of the Company or any company within the Group options to subscribe for shares of the Company, provided that the total number of shares issued or to be issued upon exercise of the options granted to any one grantee in any 12-month period shall not exceed 1% of the shares of the Company in issue. The grantee shall pay HK$1.00 to the Company as nominal consideration for the grant upon acceptance of the offer of an option. An offer must be accepted within 21 calendar days from and including the date of the offer by the Company. Each option has a 10-year exercise period and the details of the Share Option Scheme 2014 (including but not limited to the vesting conditions, the fair value of options at the date of grant and the accounting standard and policy adopted, where applicable) are set out in *Note 15* to the "Notes to the Unaudited Interim Financial Report".

The purpose of the Share Option Scheme 2014 is:

(a) to assist the Company to attract and retain the best available personnel; and

(b) to provide additional incentives to employees, directors, consultants, business associates and advisers to promote the success of the Group,

by providing them with an opportunity to have a personal stake in the Company through an offer of grant of options. The shares issued under the Share Option Scheme 2014 are identical in nature with the other shares of the Company.

購股權計劃

二零一四年購股權計劃於二零一四年五月九日獲採納並於二零二四年五月八日屆滿，自此概無任何購股權將根據二零一四年購股權計劃獲授出。董事會於二零二四年三月二十二日舉行的董事會會議上決定不採納任何新購股權計劃，然而，根據二零一四年購股權計劃授出的尚未行使的購股權將維持有效及可行使，直至有關行使期完結為止。

根據二零一四年購股權計劃，在上市規則及任何適用法律的規限下，董事會可全權酌情向本公司或本集團旗下任何公司的任何僱員（不論全職或兼職）、董事（包括獨董）、專業顧問、業務夥伴或諮詢顧問授出可認購本公司股份的購股權，惟因任何一名承授人行使在任何十二個月期間內獲授的購股權而發行或將發行的股份總數不得超過本公司已發行股份的1%。接納購股權要約時，承授人須向本公司支付港幣1.00元，作為該授出的象徵式代價。承授人必須自本公司的要約日期（包括當日）起計21個曆日內接受要約。每份購股權的行使期均為十年，而二零一四年購股權計劃的詳情（包括但不限於歸屬條件、購股權於授出日期的公允價值以及所採納的會計準則及政策（如適用））載於「未經審核中期財務報告附註」的*附註15*。

二零一四年購股權計劃目的如下：

(a) 協助本公司吸引及留聘最佳員工；及

(b) 為僱員、董事、專業顧問、業務夥伴及諮詢顧問提供額外獎勵，以促進本集團成功，

此計劃透過授出購股權要約為上述人士提供以個人身份持有本公司權益的機會。根據二零一四年購股權計劃發行的股份在本質上與本公司其他股份相同。

Disclosure of Directors' Interests (Continued)
董事的權益披露（續）

Share Option Scheme (Continued)

The total number of shares which may be issued in respect of all options to be granted under the Share Option Scheme 2014 shall not exceed in aggregate 10% of the issued share capital of the Company at its adoption date, being 79,207,319 shares on 9 May 2014 (the "Scheme Mandate Limit"). Options that have lapsed shall not be counted for the purpose of calculating the Scheme Mandate Limit.

The subscription amount payable in respect of each share option upon exercise of an option shall be determined by the Board and shall be not less than the greater of:

(i) the closing price of the shares as stated in the SEHK's daily quotation sheet on the date, which must be a business day, of a written offer of such option (the "Date of Grant"); and

(ii) the average closing price of the shares as stated in the SEHK's daily quotation sheets for the five business days immediately preceding the Date of Grant.

As at the date of this Interim Report, the total number of shares available for issue under the Share Option Scheme 2014 is 29,300,000 shares, representing approximately 3.68% of the issued shares of the Company on that date.

The number of shares that may be issued in respect of options granted under the Share Option Scheme 2014 during the six months ended 30 June 2026 divided by the weighted average number of shares in issue for the period is around 0.04.

購股權計劃（續）

可就根據二零一四年購股權計劃將予授出的所有購股權而發行的股份總數，合共不得超過於二零一四年購股權計劃的採納日期（即二零一四年五月九日）本公司已發行股本的10%（即79,207,319股股份）（「計劃授權限額」）。在計算計劃授權限額時，已失效的購股權將不會計算在內。

因行使購股權而須就每份購股權支付的認購款項須由董事會釐定，且不得少於下列較高者：

(i) 股份在有關購股權的書面要約日期（「授出日期」，其必須為營業日）於香港聯交所每日報價表所列的收市價；及

(ii) 股份在緊接授出日期前五個營業日於香港聯交所每日報價表所列的平均收市價。

於本中期報告日期，根據二零一四年購股權計劃可予發行的股份總數為29,300,000股股份，佔於該日期本公司已發行股份的約3.68%。

於截至二零二六年六月三十日止六個月期間，可就根據二零一四年購股權計劃授出的購股權而發行的股份數目除以期內已發行股份的加權平均數約為0.04。

Disclosure of Directors' Interests (Continued)
董事的權益披露（續）

Share Option Scheme (Continued)

購股權計劃（續）

The following table discloses movements in the options granted under the Share Option Scheme 2014 during the six months ended 30 June 2026:

下表披露根據二零一四年購股權計劃授出的購股權於截至二零二六年六月三十日止六個月期間的變動：

		No. of options outstanding as at 1 January 2026 於二零二六年一月一日尚未行使的購股權數目	No. of options granted during the period 期內授出的購股權數目	No. of options exercised during the period 期內行使的購股權數目	No. of options cancelled during the period 期內註銷的購股權數目	No. of options lapsed upon termination of employment/expiry of the 10-year exercise period during the period 期內因終止受僱／十年行使期屆滿而失效的購股權數目	No. of options outstanding as at 30 June 2026 於二零二六年六月三十日尚未行使的購股權數目	Date of Grant 授出日期	Exercise period 行使期	Exercise price per share 每股行使價 HK$ 港幣元	Market value per share on Date of Grant 於授出日期每股股份的市值 HK$ 港幣元
Director	董事										
Mr. CHENG Chun Chung Andrew	鄭俊聰先生	900,000	-	-	-	-	900,000	04/07/2016 二零一六年七月四日	10 years 十年	1.57	1.56
		500,000	-	-	-	-	500,000	28/04/2017 二零一七年四月二十八日	10 years 十年	1.592	1.59
		900,000	-	-	-	-	900,000	04/05/2018 二零一八年五月四日	10 years 十年	1.34	1.33
		1,000,000	-	-	-	-	1,000,000	12/04/2019 二零一九年四月十二日	10 years 十年	1.406	1.39
		1,000,000	-	-	-	-	1,000,000	17/04/2020 二零二零年四月十七日	10 years 十年	1.09	1.09
		1,000,000	-	-	-	-	1,000,000	16/04/2021 二零二一年四月十六日	10 years 十年	1.22	1.16
		1,000,000	-	-	-	-	1,000,000	19/04/2022 二零二二年四月十九日	10 years 十年	1.17	1.16
		1,000,000	-	(750,000) (1)	-	-	250,000	21/04/2023 二零二三年四月二十一日	10 years 十年	0.958	0.95
Employees	僱員	900,000	-	-	-	-	900,000	04/07/2016 二零一六年七月四日	10 years 十年	1.57	1.56
		1,000,000	-	-	-	-	1,000,000	28/04/2017 二零一七年四月二十八日	10 years 十年	1.592	1.59
		1,100,000	-	-	-	-	1,100,000	04/05/2018 二零一八年五月四日	10 years 十年	1.34	1.33
		1,100,000	-	-	-	-	1,100,000	12/04/2019 二零一九年四月十二日	10 years 十年	1.406	1.39
		1,200,000	-	(300,000) (2)	-	-	900,000	17/04/2020 二零二零年四月十七日	10 years 十年	1.09	1.09
		1,200,000	-	-	-	-	1,200,000	16/04/2021 二零二一年四月十六日	10 years 十年	1.22	1.16
		1,500,000	-	-	-	(200,000)	1,300,000	19/04/2022 二零二二年四月十九日	10 years 十年	1.17	1.16
		1,500,000	-	(375,000) (3)&(4)	-	(200,000)	925,000	21/04/2023 二零二三年四月二十一日	10 years 十年	0.958	0.95

Disclosure of Directors' Interests (Continued)
董事的權益披露（續）

Share Option Scheme (Continued) 購股權計劃（續）

		No. of options outstanding as at 1 January 2026 於二零二六年一月一日尚未行使的購股權數目	No. of options granted during the period 期內授出的購股權數目	No. of options exercised during the period 期內行使的購股權數目	No. of options cancelled during the period 期內註銷的購股權數目	No. of options lapsed upon termination of employment/ expiry of the 10-year exercise period during the period 期內因終止受僱／十年行使期屆滿而失效的購股權數目	No. of options outstanding as at 30 June 2026 於二零二六年六月三十日尚未行使的購股權數目	Date of Grant 授出日期	Exercise period 行使期	Exercise price per share 每股行使價 HK$ 港幣元	Market value per share on Date of Grant 於授出日期每股股份的市值 HK$ 港幣元
Ex-employees	前僱員	3,300,000	-	-	-	-	3,300,000	04/07/2016 二零一六年七月四日	10 years 十年	1.57	1.56
		2,900,000	-	-	-	-	2,900,000	28/04/2017 二零一七年四月二十八日	10 years 十年	1.592	1.59
		2,400,000	-	-	-	-	2,400,000	04/05/2018 二零一八年五月四日	10 years 十年	1.34	1.33
		2,400,000	-	-	-	-	2,400,000	12/04/2019 二零一九年四月十二日	10 years 十年	1.406	1.39
		2,400,000	-	-	-	-	2,400,000	17/04/2020 二零二零年四月十七日	10 years 十年	1.09	1.09
		2,400,000	-	-	-	-	2,400,000	16/04/2021 二零二一年四月十六日	10 years 十年	1.22	1.16
		2,400,000	-	-	-	-	2,400,000	19/04/2022 二零二二年四月十九日	10 years 十年	1.17	1.16
		2,400,000	-	-	-	-	2,400,000	21/04/2023 二零二三年四月二十一日	10 years 十年	0.958	0.95
Total	總計	37,400,000	-	(1,425,000)	-	(400,000)	35,575,000				

Disclosure of Directors' Interests (Continued)
董事的權益披露（續）

Share Option Scheme (Continued)

Notes:

(1) *On 12 May 2026, the Company issued 750,000 new ordinary shares to Mr. CHENG Chun Chung Andrew upon his exercise of 750,000 share options granted under the Share Option Scheme 2014 on 21 April 2023 at the exercise price of HK$0.958 per share. The weighted average closing price of the Company's shares immediately before the date on which the share options were exercised was HK$1.19.*

(2) *On 18 May 2026, the Company issued 300,000 new ordinary shares to an employee of the Group upon his exercise of 300,000 share options granted under the Share Option Scheme 2014 on 17 April 2020 at the exercise price of HK$1.09 per share. The weighted average closing price of the Company's shares immediately before the date on which the share options were exercised was HK$1.19.*

(3) *On 12 May 2026, the Company issued 150,000 new ordinary shares to an employee of the Group upon his exercise of 150,000 share options granted under the Share Option Scheme 2014 on 21 April 2023 at the exercise price of HK$0.958 per share. The weighted average closing price of the Company's shares immediately before the date on which the share options were exercised was HK$1.18.*

(4) *On 18 May 2026, the Company issued 225,000 new ordinary shares to an employee of the Group upon his exercise of 225,000 share options granted under the Share Option Scheme 2014 on 21 April 2023 at the exercise price of HK$0.958 per share. The weighted average closing price of the Company's shares immediately before the date on which the share options were exercised was HK$1.19.*

Pursuant to Rule 17.07(2) of the Listing Rules, there were no options available for grant under the Scheme Mandate Limit at the beginning and the end of the six months ended 30 June 2026. The Service Provider Sublimit (as defined in Chapter 17 of the Listing Rules) is not applicable to the Company as it has never granted any options to Service Providers (as defined in Chapter 17 of the Listing Rules).

Apart from the foregoing, at no time during the six months ended 30 June 2026 was the Company, or any of its subsidiaries, a party to any arrangement to enable the Directors to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

購股權計劃（續）

附註：

(1) *於二零二六年五月十二日，本公司就鄭俊聰先生行使根據二零一四年購股權計劃於二零二三年四月二十一日授出的750,000份購股權，而按行使價每股港幣0.958元向其發行750,000股新普通股。本公司股份於緊接該等購股權行使日期前的加權平均收市價為港幣1.19元。*

(2) *於二零二六年五月十八日，本公司就本集團一名僱員行使根據二零一四年購股權計劃於二零二零年四月十七日授出的300,000份購股權，而按行使價每股港幣1.09元向其發行300,000股新普通股。本公司股份於緊接該等購股權行使日期前的加權平均收市價為港幣1.19元。*

(3) *於二零二六年五月十二日，本公司就本集團一名僱員行使根據二零一四年購股權計劃於二零二三年四月二十一日授出的150,000份購股權，而按行使價每股港幣0.958元向其發行150,000股新普通股。本公司股份於緊接該等購股權行使日期前的加權平均收市價為港幣1.18元。*

(4) *於二零二六年五月十八日，本公司就本集團一名僱員行使根據二零一四年購股權計劃於二零二三年四月二十一日授出的225,000份購股權，而按行使價每股港幣0.958元向其發行225,000股新普通股。本公司股份於緊接該等購股權行使日期前的加權平均收市價為港幣1.19元。*

根據上市規則第17.07(2)條，於截至二零二六年六月三十日止六個月期間開始及結束時，概無任何可根據計劃授權限額授出的購股權。由於本公司從未向服務提供者（定義見上市規則第十七章）授出任何購股權，故服務提供者分項限額（定義見上市規則第十七章）並不適用於本公司。

除上文所述者外，於截至二零二六年六月三十日止六個月期間的任何時間，本公司或其任何附屬公司並無訂立任何安排，致使董事可藉購買本公司或任何其他法人團體的股份或債權證而獲取利益。

Disclosure of Directors' Interests (Continued)
董事的權益披露（續）

Substantial Shareholders' Interests and Short Positions in Shares and Underlying Shares

So far as it is known to the Company, as at 30 June 2026, the interests and short positions of the persons, other than the Directors and Chief Executives of the Company, in the shares and underlying shares of the Company as recorded in the register required to be kept under Section 336 of the SFO were as follows:

主要股東於股份及相關股份中的權益及淡倉

據本公司所知，於二零二六年六月三十日，除本公司董事及最高行政人員外的人士於本公司股份及相關股份中擁有記錄在根據證券及期貨條例第336條須予備存的登記冊內的權益及淡倉如下：

Aggregate Long Positions in Shares

於股份中的合計好倉

		Ordinary shares 普通股			
		Registered shareholders 登記股東	Corporate interest 法團權益	Number of shares 股份數目	Approximate percentage of total issued shares 佔已發行股份總數概約百分比
Substantial Shareholders	**主要股東**				
Pine Tree Holdings Ltd. (formerly known as "South China (Jersey) Holdings Ltd.") (1)	Pine Tree Holdings Ltd. （前稱為「South China (Jersey) Holdings Ltd.」） (1)	–	101,125,000	101,125,000	12.70%
TAL Apparel Limited (1)	聯業製衣有限公司 (1)	101,125,000	–	101,125,000	12.70%
Eastex (HK) Limited (2)	Eastex (HK) Limited (2)	95,673,000	–	95,673,000	12.02%

Disclosure of Directors' Interests (Continued)
董事的權益披露（續）

Substantial Shareholders' Interests and Short Positions in Shares and Underlying Shares (Continued)

Aggregate Long Positions in Shares (Continued)

Notes:

(1) *The interest disclosed by Pine Tree Holdings Ltd. (formerly known as "South China (Jersey) Holdings Ltd.") is the same as the 101,125,000 shares disclosed by TAL, its 100% owned subsidiary. Each of Dr. LEE Harry Nai Shee, S.B.S., J.P. and Dr. LEE Delman has indirect shareholding in TAL and is deemed to be interested in the shares held by TAL under the SFO.*

(2) *Dr. LEE Harry Nai Shee, S.B.S., J.P. is the sole shareholder and sole director of Eastex. Accordingly, Dr. LEE Harry Nai Shee, S.B.S., J.P. is deemed to be interested in the shares held by Eastex under the SFO.*

Save as disclosed above, so far as it is known to the Company, as at 30 June 2026, no person, other than the Directors and Chief Executives of the Company, had interests or short positions in the shares or underlying shares of the Company as recorded in the register required to be kept under Section 336 of the SFO.

主要股東於股份及相關股份中的權益及淡倉（續）

於股份中的合計好倉（續）

附註：

(1) *Pine Tree Holdings Ltd.（前稱為「South China (Jersey) Holdings Ltd.」）所披露的權益與其全資附屬公司TAL所披露的101,125,000股股份屬同一批股份。李乃熺博士，S.B.S., J.P.及李國本博士均於TAL中擁有間接股權，且根據證券及期貨條例均被視為於TAL所持有的股份中擁有權益。*

(2) *李乃熺博士，S.B.S., J.P.為Eastex的唯一股東及唯一董事。因此，根據證券及期貨條例，李乃熺博士，S.B.S., J.P.被視為於Eastex所持有的股份中擁有權益。*

除上文所披露者外，據本公司所知，於二零二六年六月三十日，概無任何除本公司董事及最高行政人員外的人士於本公司股份或相關股份中擁有記錄在根據證券及期貨條例第336條須予備存的登記冊內的權益或淡倉。

Corporate Governance
企業管治

Compliance with the Corporate Governance Code (the "CG Code")

The Company is committed to a high standard of corporate governance and the Board believes that good corporate governance is fundamental to effective and proper management of the Company in the interests of its stakeholders. The Company has applied the principles of good corporate governance and made every effort to ensure full compliance with the code provisions (the "Code Provisions") in Part 2 of the CG Code contained in Appendix C1 to the Listing Rules. The Company confirms that it has complied with all applicable Code Provisions during the six months ended 30 June 2026.

遵守企業管治守則(「企業管治守則」)

本公司致力維持高水平的企業管治，而董事會深信良好企業管治乃有效及妥善管理本公司之基礎並符合持份者利益。本公司已應用良好企業管治原則，致力確保全面遵守上市規則附錄C1所載企業管治守則第二部分的守則條文(「守則條文」)。本公司確認，於截至二零二六年六月三十日止六個月期間已遵守所有適用守則條文。

The Board

As at the date of this Interim Report, the Company is led by and controlled through its Board which comprises two Executive Directors ("EDs"), three Non-executive Directors ("NEDs"), including the Chairman of the Board, and three Independent Non-executive Directors ("INEDs"). The Board oversees the overall management and operations of the Company with the objective of enhancing Shareholder value.

There are employment contracts between the Company and the EDs and service contracts between the Company and the NEDs and INEDs. Each service contract is for a term of three years and can be terminated by the Company or the relevant Director by giving one month's notice in writing or payment in lieu of notice.

董事會

於本中期報告日期，本公司由董事會領導及管治，其成員包括兩名執行董事(「執董」)、三名非執行董事(「非執董」)(包括董事會主席)及三名獨立非執行董事(「獨董」)。董事會監察本公司的整體管理及營運，旨在提升股東價值。

本公司與執董訂立僱傭合約，而本公司與非執董及獨董訂立服務合約。每份服務合約均為期三年，且可以由本公司或有關董事透過給予一個月書面通知或支付代通知金予以終止。

Corporate Governance (Continued)
企業管治（續）

The Board (Continued)

During the six months ended 30 June 2026, two Board meetings were held. The attendance of Directors at the Board meetings was as follows:

董事會（續）

於截至二零二六年六月三十日止六個月期間，本公司曾舉行兩次董事會會議。董事於董事會會議的出席率如下：

		Board meetings attended/ eligible to attend 已出席╱合資格出席董事會會議次數
Chairman and Non-executive Director	**主席兼非執行董事**	
Dr. LEE Harry Nai Shee, S.B.S., J.P.	李乃熺博士，S.B.S., J.P.	2/2
Non-executive Directors	**非執行董事**	
Dr. LEE Delman (1)	李國本博士 (1)	1/2
Mr. YUEN Wing Sang Vincent	袁永生先生	2/2
Independent Non-executive Directors	**獨立非執行董事**	
Mr. CHAK Hubert (2)	翟廸強先生 (2)	1/2
Ms. CHEUNG Ho Ling Honnus	張可玲女士	2/2
Mr. LIN Sun Mo Willy, G.B.S., J.P., FCILT	林宣武先生，G.B.S., J.P., FCILT	2/2
Executive Directors	**執行董事**	
Mr. YUEN Man Chung, S.B.S. *(Chief Executive Officer)*	袁民忠先生，S.B.S.*（行政總裁）*	2/2
Mr. CHENG Chun Chung Andrew *(Chief Operations Officer)*	鄭俊聰先生*（營運總監）*	2/2

Notes:

(1) Dr. LEE Delman was unable to attend the Board meeting on 23 June 2026 due to business engagement.

(2) Mr. CHAK Hubert was unable to attend the Board meeting on 23 June 2026 due to overseas engagement.

附註：

(1) 李國本博士因工作安排而未克出席於二零二六年六月二十三日舉行的董事會會議。

(2) 翟廸強先生因海外工作安排而未克出席於二零二六年六月二十三日舉行的董事會會議。

Model Code for Securities Transactions by Directors of Listed Issuers

The Company has adopted the Model Code to govern its Directors' dealings in the Company's securities. Having made specific enquiry, all Directors have confirmed compliance with the required standard set out in the Model Code and its code of conduct regarding Directors' securities transactions during the six months ended 30 June 2026.

上市發行人董事進行證券交易的標準守則

本公司已採納標準守則，以規管董事買賣本公司證券。在作出特定查詢後，全體董事已確認，彼等於截至二零二六年六月三十日止六個月期間一直遵守標準守則所載的規定準則及其有關董事進行證券交易的行為守則。

Corporate Governance (Continued)
企業管治（續）

Audit and Governance Committee

The interim results and the interim report for the six months ended 30 June 2026 have not been audited but have been reviewed by the Company's external auditor, KPMG, and the Audit and Governance Committee of the Board.

審核及管治委員會

截至二零二六年六月三十日止六個月的中期業績及中期報告雖未經審核，惟已由本公司外部核數師畢馬威會計師事務所及董事會的審核及管治委員會審閱。

Changes of Directors' and Chief Executives' Information Pursuant to Rule 13.51B(1) of the Listing Rules

There have been no changes in the information of Directors and Chief Executives of the Company since the publication of the 2025 Annual Report up to the date of this Interim Report, save and except that:

(i) Mr. CHAK Hubert retired as an Executive Director and the Chief Executive Officer of SF REIT Asset Management Limited, the manager of SF Real Estate Investment Trust ("SF REIT", listed on the Main Board of SEHK with stock code: 2191) with effect from the conclusion of the annual general meeting of SF REIT held on 12 May 2026.

根據上市規則第13.51B(1)條須予披露的董事及最高行政人員的資料變動

自刊發二零二五年年報起直至本中期報告日期，本公司董事及最高行政人員的資料並無任何變動，惟下列變動除外：

(i) 翟廸強先生退任順豐房地產投資信託基金（「順豐房託」，在香港聯交所主板上市，股份代號：2191）的管理人順豐房託資產管理有限公司的執行董事兼行政總裁，自順豐房託於二零二六年五月十二日舉行的股東週年大會結束後生效。

Other Information
其他資料

Interim Dividend

The Board has resolved to declare an interim dividend of HK 3.7 cents per share for the six months ended 30 June 2026 (2025: HK 3.7 cents per share). The interim dividend is expected to be paid on Tuesday, 20 October 2026 to the Shareholders whose names appear on the register of members of the Company on Monday, 5 October 2026. The amount of the interim dividend is 69.4% of the profit attributable to Shareholders for the period.

中期股息

董事會已議決宣派截至二零二六年六月三十日止六個月的中期股息每股3.7港仙(二零二五年:每股3.7港仙)。預期中期股息將於二零二六年十月二十日(星期二)派付予於二零二六年十月五日(星期一)名列本公司股東名冊的股東。中期股息金額佔期內股東應佔溢利的69.4%。

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

During the six months ended 30 June 2026, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of its listed securities.

購買、出售或贖回本公司上市證券

於截至二零二六年六月三十日止六個月期間,本公司或其任何附屬公司並無購買、出售或贖回其任何上市證券。

Closure of Register of Members

The register of members of the Company will be closed from Monday, 5 October 2026 to Wednesday, 7 October 2026, both days inclusive, during which period no transfer of shares of the Company will be registered to determine the Shareholders' entitlement to the interim dividend. In order to qualify for the interim dividend, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration, no later than 4:30 p.m. on Friday, 2 October 2026.

暫停辦理股份過戶登記

本公司將於二零二六年十月五日(星期一)至二零二六年十月七日(星期三)(包括首尾兩日)期間,暫停辦理本公司股份過戶登記手續,以釐定有權享有中期股息的股東。為符合收取中期股息的資格,所有填妥的股份過戶表格連同有關股票必須於二零二六年十月二日(星期五)下午四時三十分前,送達本公司的股份過戶登記處香港中央證券登記有限公司登記,地址為香港灣仔皇后大道東183號合和中心17樓1712–1716室。

By Order of the Board

Dr. LEE Harry Nai Shee, S.B.S., J.P.
Chairman

Hong Kong, 25 August 2026

承董事會命

主席
李乃熺博士,**S.B.S., J.P.**

香港,二零二六年八月二十五日

Independent Review Report
獨立審閱報告書

KPMG

Review Report to the Board of Directors of
Tradelink Electronic Commerce Limited
(Incorporated in Hong Kong with limited liability)

董事會審閱報告書
致貿易通電子貿易有限公司
(於香港註冊成立的有限公司)

Introduction

We have reviewed the interim financial report set out on pages 30 to 56 which comprises the consolidated statement of financial position of Tradelink Electronic Commerce Limited (the "Company") as of 30 June 2026 and the related consolidated statement of profit or loss, consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and condensed consolidated cash flow statement for the six month period then ended, and explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of an interim financial report to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34, *Interim financial reporting* as issued by the Hong Kong Institute of Certified Public Accountants. The directors are responsible for the preparation and presentation of the interim financial report in accordance with Hong Kong Accounting Standard 34.

Our responsibility is to express a conclusion, based on our review, on the interim financial report and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

引言

本核數師(以下簡稱「我們」)已審閱列載於第30頁至第56頁的中期財務報告，此中期財務報告包括貿易通電子貿易有限公司(「貴公司」)於二零二六年六月三十日的綜合財務狀況表，與截至該日止六個月期間的相關綜合損益表、綜合損益及其他全面收益表、綜合權益變動表及簡明綜合現金流量表以及附註解釋。香港聯合交易所有限公司證券上市規則規定，中期財務報告的編製必須符合當中訂明的相關規定，以及由香港會計師公會頒佈的《香港會計準則》第34號，*中期財務報告*的規定。董事須負責根據《香港會計準則》第34號編製及呈列中期財務報告。

我們的責任是根據我們的審閱結果，對中期財務報告作出結論，並按照我們雙方所協定的委聘書條款，僅向 閣下(作為整體)報告。除此以外，我們的報告書不可用作其他用途。我們概不會就本報告書的內容對任何其他人士負責或承擔任何法律責任。

Independent Review Report (Continued)
獨立審閱報告書（續）

Scope of review

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410, *Review of interim financial information performed by the independent auditor of the entity* as issued by the Hong Kong Institute of Certified Public Accountants. A review of the interim financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly we do not express an audit opinion.

審閱範圍

我們已根據香港會計師公會頒佈的《香港審閱準則》第2410號，*實體的獨立核數師對中期財務信息的審閱*進行審閱。中期財務報告審閱工作包括主要向負責財務及會計事項的人員作出查詢，並進行分析和其他審閱程序。由於審閱的範圍遠較按照《香港審計準則》進行審核的範圍為小，所以不能保證我們會注意到在審核中可能會被發現的所有重大事項。因此，我們不會發表任何審核意見。

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim financial report as at 30 June 2026 is not prepared, in all material respects, in accordance with Hong Kong Accounting Standard 34, *Interim financial reporting*.

結論

根據我們的審閱結果，我們並沒有注意到任何事項，致使我們認為截至二零二六年六月三十日的中期財務報告，在所有重大方面未有按照《香港會計準則》第34號，*中期財務報告*的規定編製。

KPMG
Certified Public Accountants
8th Floor, Prince's Building
10 Chater Road
Central, Hong Kong

25 August 2026

畢馬威會計師事務所
執業會計師
香港中環
遮打道十號
太子大廈八樓

二零二六年八月二十五日

Consolidated Statement of Profit or Loss (Unaudited)
綜合損益表(未經審核)

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	
		Note 附註	2026 二零二六年 HK$'000 港幣千元	2025 二零二五年 HK$'000 港幣千元
Revenue	**收益**	3	**133,303**	121,045
Cost of purchases	採購成本		**(10,994)**	(10,938)
Staff costs	僱員成本	5(a)	**(58,245)**	(54,306)
Depreciation	折舊	5(b)	**(5,282)**	(3,915)
Other operating expenses	其他經營開支	5(c)	**(20,673)**	(17,635)
Profit from operations	**經營溢利**		**38,109**	34,251
Other net income	其他收入淨額	6	**10,390**	12,887
Share of results of an associate	所佔一間聯營公司業績		**156**	228
Profit before taxation	**除稅前溢利**	5	**48,655**	47,366
Taxation	稅項	7	**(6,194)**	(5,593)
Profit for the period	**期內溢利**		**42,461**	41,773
Earnings per share (HK cents)	**每股盈利(港仙)**	9		
Basic	基本		**5.34**	5.26
Diluted	攤薄		**5.34**	5.26

The notes on pages 37 to 56 form part of this interim financial report. Details of dividends payable to ordinary equity shareholders of the Company are set out in *Note 8*.

第37頁至第56頁的附註構成本中期財務報告的一部分。應付予本公司普通股股權持有人的股息詳情載於*附註8*。

Consolidated Statement of Profit or Loss and Other Comprehensive Income (Unaudited)
綜合損益及其他全面收益表（未經審核）

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$'000 港幣千元	2025 二零二五年 HK$'000 港幣千元
Profit for the period	**期內溢利**	**42,461**	41,773
Other comprehensive income for the period (after tax and reclassification adjustments):	**期內其他全面收益（除税及重新分類調整後）：**		
Item that may be reclassified subsequently to profit or loss:	其後或會重新分類至損益表的項目：		
Exchange differences on translation of financial statements of the operations outside Hong Kong	換算香港境外業務的財務報表所得匯兑差額	**17**	25
Total comprehensive income for the period	**期內全面收益總額**	**42,478**	41,798

The notes on pages 37 to 56 form part of this interim financial report.

第37頁至第56頁的附註構成本中期財務報告的一部分。

Consolidated Statement of Financial Position (Unaudited)
綜合財務狀況表（未經審核）

As at 30 June 2026 於二零二六年六月三十日

		Note 附註	As at 30 June 2026 於二零二六年 六月三十日 (Unaudited) （未經審核） HK$'000 港幣千元	As at 31 December 2025 於二零二五年 十二月三十一日 (Audited) （經審核） HK$'000 港幣千元
Non-current assets	**非流動資產**			
Property, plant and equipment	物業、廠房及設備	*10*	27,844	24,455
Goodwill	商譽		9,976	9,976
Interest in an associate	所佔一間聯營公司權益		5,502	5,346
Deferred tax assets	遞延税項資產	*11*	420	628
			43,742	40,405
Current assets	**流動資產**			
Trade receivables and contract assets	應收賬款及合約資產	*12*	24,616	22,484
Other receivables, prepayments and other contract costs	其他應收款項、預付款項及其他合約成本	*13*	19,257	19,055
Deposits with banks	銀行存款		418,573	444,862
Cash and cash equivalents	現金及現金等值		37,925	11,842
			500,371	498,243
Current liabilities	**流動負債**			
Trade creditors, contract liabilities and other payables	應付賬款、合約負債及其他應付款項	*14*	153,768	145,776
Taxation payable	應付税項		8,906	5,148
			162,674	150,924
Net current assets	**流動資產淨值**		337,697	347,319
Total assets less current liabilities	**資產總額減流動負債**		381,439	387,724

Consolidated Statement of Financial Position (Unaudited) (Continued)
綜合財務狀況表(未經審核)(續)

As at 30 June 2026 於二零二六年六月三十日

		Note 附註	As at 30 June 2026 於二零二六年六月三十日 (Unaudited) (未經審核) HK$'000 港幣千元	As at 31 December 2025 於二零二五年十二月三十一日 (Audited) (經審核) HK$'000 港幣千元
Non-current liabilities	**非流動負債**			
Provision for long service payments	長期服務金撥備		2,450	2,354
Deferred tax liabilities	遞延稅項負債	11	2,870	2,489
Other payables	其他應付款項	14	1,330	231
			6,650	5,074
NET ASSETS	**資產淨值**		374,789	382,650
Capital and reserves	**資本及儲備**			
Share capital	股本	16	297,589	296,093
Reserves	儲備		77,200	86,557
TOTAL EQUITY	**權益總額**		374,789	382,650

The notes on pages 37 to 56 form part of this interim financial report.

第37頁至第56頁的附註構成本中期財務報告的一部分。

Consolidated Statement of Changes in Equity (Unaudited)
綜合權益變動表(未經審核)

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

		Note *附註*	Share capital 股本 HK$'000 港幣千元	Capital reserve 資本儲備 HK$'000 港幣千元	Exchange reserve 匯兌儲備 HK$'000 港幣千元	Other reserve 其他儲備 HK$'000 港幣千元	Retained profits 保留溢利 HK$'000 港幣千元	Total equity 權益總額 HK$'000 港幣千元
As at 1 January 2025	**於二零二五年一月一日**		296,093	4,439	(113)	12	78,364	378,795
Changes in equity for the six months ended 30 June 2025	**截至二零二五年六月三十日止六個月的權益變動**							
Dividends approved in respect of the previous year	上年度已批准股息	*8*	–	–	–	–	(50,857)	(50,857)
Equity-settled share-based transactions	以股權結算並以股份為基礎的交易		–	72	–	–	–	72
Profit for the period	期內溢利		–	–	–	–	41,773	41,773
Other comprehensive income for the period	期內其他全面收益		–	–	25	–	–	25
Total comprehensive income for the period	期內全面收益總額		–	–	25	–	41,773	41,798
As at 30 June 2025 and 1 July 2025	**於二零二五年六月三十日及二零二五年七月一日**		296,093	4,511	(88)	12	69,280	369,808
Changes in equity for the six months ended 31 December 2025	**截至二零二五年十二月三十一日止六個月的權益變動**							
Dividends declared in respect of the current year	本年度已宣派股息	*8*	–	–	–	–	(29,401)	(29,401)
Equity-settled share-based transactions	以股權結算並以股份為基礎的交易		–	(21)	–	–	–	(21)
Lapse of share options	購股權失效		–	(907)	–	–	907	–
Profit for the period	期內溢利		–	–	–	–	42,253	42,253
Other comprehensive income for the period	期內其他全面收益		–	–	11	–	–	11
Total comprehensive income for the period	期內全面收益總額		–	–	11	–	42,253	42,264
As at 31 December 2025	**於二零二五年十二月三十一日**		296,093	3,583	(77)	12	83,039	382,650

Consolidated Statement of Changes in Equity (Unaudited) (Continued)
綜合權益變動表(未經審核)(續)

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

		Note 附註	Share capital 股本 HK$'000 港幣千元	Capital reserve 資本儲備 HK$'000 港幣千元	Exchange reserve 匯兑儲備 HK$'000 港幣千元	Other reserve 其他儲備 HK$'000 港幣千元	Retained profits 保留溢利 HK$'000 港幣千元	Total equity 權益總額 HK$'000 港幣千元
As at 1 January 2026	**於二零二六年一月一日**		296,093	3,583	(77)	12	83,039	382,650
Changes in equity for the six months ended 30 June 2026	**截至二零二六年六月三十日止六個月的權益變動**							
Dividends approved in respect of the previous year	上年度已批准股息	8	–	–	–	–	(51,744)	(51,744)
Issue of new shares	發行新股份	16	1,496	(91)	–	–	–	1,405
Lapse of share options	購股權失效		–	(17)	–	–	17	–
Profit for the period	期內溢利		–	–	–	–	42,461	42,461
Other comprehensive income for the period	期內其他全面收益		–	–	17	–	–	17
Total comprehensive income for the period	期內全面收益總額		–	–	17	–	42,461	42,478
As at 30 June 2026	**於二零二六年六月三十日**		297,589	3,475	(60)	12	73,773	374,789

The notes on pages 37 to 56 form part of this interim financial report.

第37頁至第56頁的附註構成本中期財務報告的一部分。

Condensed Consolidated Cash Flow Statement (Unaudited)
簡明綜合現金流量表(未經審核)

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$'000** **港幣千元**	2025 二零二五年 HK$'000 港幣千元
Operating activities	**經營活動**		
Cash generated from operations	經營產生的現金	**50,156**	45,684
Hong Kong Profits Tax paid	已繳香港利得税	**(1,847)**	(2,325)
Net cash generated from operating activities	**經營活動產生的現金淨額**	**48,309**	43,359
Investing activities	**投資活動**		
Withdrawal/(placement) of deposits with banks	提取╱(存入)銀行存款	**28,691**	(22,007)
Other cash flows (used in)/generated from investing activities	投資活動(所用)╱產生的其他現金流量	**(11)**	4,955
Net cash generated from/(used in) investing activities	**投資活動產生╱(所用)的現金淨額**	**28,680**	(17,052)
Financing activities	**融資活動**		
Dividends paid to ordinary equity shareholders of the Company	已付本公司普通股股權持有人的股息	**(51,744)**	(50,857)
Proceeds from shares issued under share option scheme	根據購股權計劃發行股份的所得款項	**1,405**	–
Other cash flows used in financing activities	融資活動所用的其他現金流量	**(567)**	(599)
Net cash used in financing activities	**融資活動所用的現金淨額**	**(50,906)**	(51,456)
Net increase/(decrease) in cash and cash equivalents	**現金及現金等值增加╱(減少)淨額**	**26,083**	(25,149)
Cash and cash equivalents as at 1 January	**於一月一日的現金及現金等值**	**11,842**	76,285
Cash and cash equivalents as at 30 June	**於六月三十日的現金及現金等值**	**37,925**	51,136
Analysis of cash and cash equivalents	**現金及現金等值分析**		
Bank deposits with maturity less than 3 months	於三個月內到期的銀行存款	**26,339**	39,969
Cash at bank and on hand	銀行及手頭現金	**11,586**	11,167
		37,925	51,136

The notes on pages 37 to 56 form part of this interim financial report.

第37頁至第56頁的附註構成本中期財務報告的一部分。

Notes to the Unaudited Interim Financial Report
未經審核中期財務報告附註

1 Basis of preparation

This interim financial report has been prepared in accordance with the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, including compliance with Hong Kong Accounting Standard ("HKAS") 34, *Interim financial reporting*, issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"). It was authorised for issue on 25 August 2026.

The interim financial report has been prepared in accordance with the same accounting policies adopted in the 2025 annual financial statements, except for the accounting policy changes that are expected to be reflected in the 2026 annual financial statements. Details of any changes in accounting policies are set out in *Note 2*.

The preparation of an interim financial report 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 on a year to date basis. Actual results may differ from these estimates.

This interim financial report contains condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of Tradelink Electronic Commerce Limited (the "Company") and its subsidiaries (the "Group") since the 2025 annual financial statements. The condensed consolidated interim financial statements and the accompanying notes do not include all of the information required for a full set of financial statements prepared in accordance with HKFRS Accounting Standards.

The interim financial report is unaudited, but has been reviewed by KPMG in accordance with Hong Kong Standard on Review Engagements 2410, *Review of interim financial information performed by the independent auditor of the entity*, issued by the HKICPA. KPMG's independent review report to the Board is included on pages 28 to 29.

1 編製基準

本中期財務報告乃按照香港聯合交易所有限公司證券上市規則的適用披露條文予以編製，並符合香港會計師公會（「香港會計師公會」）頒佈的《香港會計準則》（「《香港會計準則》」）第34號，*中期財務報告*。中期財務報告於二零二六年八月二十五日獲授權刊發。

編製中期財務報告所採納的會計政策，與編製二零二五年年度財務報表所採納的會計政策一致，惟預期於二零二六年年度財務報表中所反映的會計政策變動除外。任何會計政策變動詳情載於*附註2*。

編製符合《香港會計準則》第34號的中期財務報告需要管理層作出判斷、估計及假設，而該等判斷、估計及假設會影響政策的應用及按目前情況為基準計算的資產、負債、收入及開支的呈報金額。實際結果或會有別於該等估計。

本中期財務報告包括簡明綜合財務報表及經挑選的說明附註。附註闡述自二零二五年年度財務報表刊發以來，對了解貿易通電子貿易有限公司（「本公司」）及其附屬公司（「本集團」）的財務狀況變動及表現而言確屬重要的事件及交易。簡明綜合中期財務報表及其隨附附註並不包括按照香港財務報告準則會計準則規定編製完整財務報表所需的所有資料。

中期財務報告雖未經審核，但已由畢馬威會計師事務所根據香港會計師公會頒佈的《香港審閱準則》第2410號，*實體的獨立核數師對中期財務信息的審閱*進行審閱。畢馬威會計師事務所致董事會的獨立審閱報告書載於第28頁至第29頁。

Notes to the Unaudited Interim Financial Report (Continued)
未經審核中期財務報告附註（續）

1 Basis of preparation (Continued)

The financial information relating to the financial year ended 31 December 2025 that is included in the interim financial report as comparative information does not constitute the Company's statutory annual consolidated financial statements for that financial year but is derived from those financial statements. Further information relating to these statutory financial statements disclosed in accordance with section 436 of the Hong Kong Companies Ordinance (Cap. 622) is as follows:

The Company has delivered the financial statements for the year ended 31 December 2025 to the Registrar of Companies as required by section 662(3) of, and Part 3 of Schedule 6 to, the Companies Ordinance.

The Company's auditor has reported on those financial statements. The auditor's report was unqualified; did not include a reference to any matters to which the auditor drew attention by way of emphasis without qualifying its report; and did not contain a statement under section 406(2), 407(2) or (3) of the Companies Ordinance.

1 編製基準（續）

中期財務報告所載作為比較資料的截至二零二五年十二月三十一日止財政年度的財務資料並不構成本公司於該財政年度的法定年度綜合財務報表，惟乃取自該等財務報表。根據香港《公司條例》（第622章）第436條披露的有關此等法定財務報表的進一步資料如下：

本公司已按《公司條例》第662(3)條及其附表6第3部的規定向公司註冊處處長呈交截至二零二五年十二月三十一日止年度的財務報表。

本公司核數師已就該等財務報表作出報告。核數師報告並無保留意見；並無提述在核數師對其報告不作保留意見情況下，強調有任何事宜須提請注意；亦未載有《公司條例》第406(2)、407(2)或(3)條所指聲明。

2 Changes in accounting policies

The HKICPA has issued a number of amendments to HKFRS Accounting Standards that are first effective for the current accounting period. Of these, only the amendments to HKFRS 9, *Financial instruments* and HKFRS 7, *Financial instruments: Disclosures – Amendments to the classification and measurement of financial instruments*, are relevant to the Group's financial statements. The impacts of adopting these amendments are discussed below.

The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

2 會計政策變動

香港會計師公會已頒佈若干經修訂《香港財務報告準則會計準則》，該等準則於目前會計期間首次生效。其中，僅《香港財務報告準則》第9號，*金融工具*及《香港財務報告準則》第7號，*金融工具：披露－金融工具分類與計量之修訂*的修訂與本集團的財務報表相關。採納該等修訂的影響於下文討論。

本集團並未採用任何於目前會計期間尚未生效的新訂準則或詮釋。

Notes to the Unaudited Interim Financial Report (Continued)
未經審核中期財務報告附註（續）

2 Changes in accounting policies (Continued)

Amendments to HKFRS 9, *Financial instruments* and HKFRS 7, *Financial instruments: Disclosures – Amendments to the classification and measurement of financial instruments*

The amendments cover three main aspects:

- The amendments clarify when a financial asset or a financial liability is recognised and derecognised. They also introduce an optional exception that permits an entity to derecognise a financial liability before the settlement date when the financial liability is settled in cash using an electronic payment system, provided that specific criteria are met.
- For the assessment of whether a financial asset has contractual cash flows that are solely payments of principal and interest on the principal amount outstanding, the amendments clarify the assessment of interest and introduce an additional test for the financial assets with contingent features, for example environmental, social or governance ("ESG")-linked features. The amendments also clarify the difference between financial assets with non-recourse features and contractually linked instruments which may then change the applicable assessments.
- The amendments introduce new disclosures for disposals of investments in equity instruments designated at FVOCI, and for financial instruments not measured at FVPL which contain contractual terms that could change the amount of contractual cash flows based on the occurrence or non-occurrence of a contingent event that does not relate directly to changes in basic lending risks and costs.

The Group has applied the amendments retrospectively. As permitted by the transition requirements, the Group has not restated prior periods.

2 會計政策變動（續）

《香港財務報告準則》第9號，*金融工具*及《香港財務報告準則》第7號，*金融工具：披露－金融工具分類與計量之修訂*的修訂

該等修訂涵蓋三個主要方面：

- 該等修訂釐清何時確認及終止確認金融資產或金融負債。該等修訂亦引入一項選擇性例外情況，允許實體在符合特定條件的情況下，於結算日前終止確認以現金透過電子支付系統結算的金融負債。
- 對於評估一項金融資產是否具有僅為支付本金及未償還本金金額利息的合約現金流量，該等修訂釐清利息的評估，並為具有或然特徵（例如環境、社會及管治（「環境、社會及管治」）相關特徵）的金融資產引入額外測試。該等修訂亦釐清具有無追索權特徵的金融資產與合同掛鈎工具之間的差異，該差異可能改變適用的評估。
- 該等修訂引入新的披露要求，涉及處置指定為透過其他全面收益按公允價值計量的權益工具投資，以及涉及並非透過損益按公允價值計量但包含根據與基本借貸風險及成本的變動並無直接關係的或然事件發生與否而可能改變合約現金流量金額的合約條款的金融工具。

本集團已追溯應用該等修訂。根據過渡規定的許可，本集團並無重列過往期間。

Notes to the Unaudited Interim Financial Report (Continued)
未經審核中期財務報告附註（續）

3 Revenue

The principal activity of the Group is the provision of Government Electronic Trading Services ("GETS") for processing certain official trade-related documents.

Revenue represents the value of services provided and goods supplied to customers. All of the Group's revenue is within the scope of HKFRS 15, *Revenue from contracts with customers*. The amount of each significant category of revenue recognised during the period is disclosed in *Note 4*.

3 收益

本集團主要業務為提供處理若干貿易相關官方文件的政府電子貿易服務(「GETS」)。

收益指為客戶提供服務及供應貨品的價值。本集團全部的收益均於《香港財務報告準則》第15號，*來自客戶合約的收益*的範疇內。期內各主要收益項目的已確認金額於*附註4*披露。

4 Segment reporting

The Board reviews the internal reporting by segments to assess performance and allocate resources. The Group has identified the following reportable segments:

E-Commerce:	This segment generates income from the Group's GETS and Supply Chain Solutions.
Identity Management:	This segment generates income from the provision of digital certificate services, security products and biometric-based authentication solutions for identity management.
Other Services:	This segment comprises handling fees for paper-to-electronic conversion services, and income from payment technology solutions and other projects.

Revenue and expenses are allocated to the reportable segments with reference to fees and sales generated and the expenses incurred by those segments. The measure used for reporting segment results is profit before interest, taxation and depreciation.

4 分部報告

董事會會按分部審閱內部報告，以評估表現及分配資源。本集團已識別下列可呈報分部：

電子商貿：	此分部透過本集團的GETS及供應鏈應用方案帶來收入。
身份管理：	此分部透過提供數碼證書服務、保安產品及身份管理生物特徵認證解決方案帶來收入。
其他服務：	此分部包括紙張轉換電子文件服務的處理費，以及支付科技解決方案及其他項目帶來的收入。

收益及開支乃參考可呈報分部所帶來的費用及銷售額以及所產生的開支而分配至有關分部。用於可呈報分部業績的計量方式為「除利息、稅項及折舊前溢利」。

Notes to the Unaudited Interim Financial Report (Continued)
未經審核中期財務報告附註（續）

4 Segment reporting (Continued)

Disaggregation of revenue from contracts with customers by timing of revenue recognition, as well as information regarding the Group's reportable segments results as provided to the Board for the purposes of resource allocation and assessment of segment performance for the periods ended 30 June 2026 and 2025 are set out below.

4 分部報告（續）

按確認收益時間分列的客戶合約收益，以及提供予董事會以作資源分配及分部表現評估的有關本集團截至二零二六年及二零二五年六月三十日止期間可呈報分部業績的資料載列如下。

		Six months ended 30 June 2026 截至二零二六年六月三十日止六個月			
		E-Commerce 電子商貿 HK$'000 港幣千元	Identity Management 身份管理 HK$'000 港幣千元	Other Services 其他服務 HK$'000 港幣千元	Total 總計 HK$'000 港幣千元
Disaggregated by timing of revenue recognition	**按確認收益時間分列**				
Point in time	即時	70,379	4,498	8,468	83,345
Over time	隨時間	16,487	25,393	8,078	49,958
Revenue from external customers	**外部客戶收益**	86,866	29,891	16,546	133,303
Inter-segment revenue	分部間收益	–	3,918	4,324	8,242
Reportable segment revenue	**可呈報分部收益**	86,866	33,809	20,870	141,545
Elimination of inter-segment revenue	抵銷分部間收益				(8,242)
Consolidated revenue	**綜合收益**				133,303
Reportable segment profit	**可呈報分部溢利**	23,969	8,398	11,024	43,391
Depreciation	折舊				(5,282)
Other net income	其他收入淨額				10,390
Share of results of an associate	所佔一間聯營公司業績				156
Consolidated profit before taxation	**綜合除稅前溢利**				48,655

Notes to the Unaudited Interim Financial Report (Continued)
未經審核中期財務報告附註（續）

4 Segment reporting (Continued)
4 分部報告（續）

		Six months ended 30 June 2025 截至二零二五年六月三十日止六個月			
		E-Commerce 電子商貿 HK$'000 港幣千元	Identity Management 身份管理 HK$'000 港幣千元	Other Services 其他服務 HK$'000 港幣千元	Total 總計 HK$'000 港幣千元
Disaggregated by timing of revenue recognition	**按確認收益時間分列**				
Point in time	即時	67,600	4,413	8,204	80,217
Over time	隨時間	16,351	17,218	7,259	40,828
Revenue from external customers	**外部客戶收益**	83,951	21,631	15,463	121,045
Inter-segment revenue	分部間收益	–	3,917	4,021	7,938
Reportable segment revenue	**可呈報分部收益**	83,951	25,548	19,484	128,983
Elimination of inter-segment revenue	抵銷分部間收益				(7,938)
Consolidated revenue	**綜合收益**				121,045
Reportable segment profit	**可呈報分部溢利**	27,554	960	9,652	38,166
Depreciation	折舊				(3,915)
Other net income	其他收入淨額				12,887
Share of results of an associate	所佔一間聯營公司業績				228
Consolidated profit before taxation	**綜合除稅前溢利**				47,366

Geographic information

No geographic information is shown as the revenue and operating profit of the Group is substantially derived from activities in Hong Kong.

地區資料

由於本集團絕大部分收益及經營溢利均來自香港業務，因此並無呈列地區資料。

Notes to the Unaudited Interim Financial Report (Continued)
未經審核中期財務報告附註（續）

5 Profit before taxation

5 除稅前溢利

Profit before taxation is arrived at after charging:

除稅前溢利已扣除：

			Note 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$'000 港幣千元	2025 二零二五年 HK$'000 港幣千元
(a)	**Staff costs:**	**僱員成本：**			
	Contributions to defined contribution retirement plan	界定供款退休計劃供款		**1,505**	1,463
	Equity-settled share-based payment expenses	以股權結算並以股份為基礎支付的開支		**–**	72
	Salaries, wages and other benefits	薪金、工資及其他福利		**56,740**	52,771
				58,245	54,306
(b)	**Depreciation:**	**折舊：**			
	Owned property, plant and equipment	自有物業、廠房及設備		**4,679**	2,868
	Right-of-use assets	使用權資產		**603**	1,047
				5,282	3,915
(c)	**Other operating expenses:**	**其他經營開支：**			
	Auditors' remuneration	核數師酬金		**671**	669
	Directors' fees and emoluments	董事袍金及酬金		**675**	800
	Facilities management fees	設備管理費		**2,465**	2,460
	Repair and maintenance fees	維修及保養費		**3,172**	2,889
	Office rental and utilities	辦公室租賃及公用設備		**1,875**	1,880
	Consultancy fees	諮詢費		**2,616**	2,140
	Telecommunication costs	電訊成本		**872**	869
	Promotion and marketing expenses	推廣及市場開支		**3,050**	322
	Listing expenses	上市開支		**568**	523
	Legal and professional fees	法律及專業費		**725**	950
	Service fees to business partners	付予業務合作夥伴的服務費		**1,352**	1,223
	Impairment loss on trade receivables and contract assets	應收賬款及合約資產減值虧損		**81**	824
	Others	其他	*(i)*	**2,551**	2,086
				20,673	17,635

(i) Others include travelling, insurance, and other office and general expenses.

(i) 其他包括差旅、保險及其他辦公及一般開支。

Notes to the Unaudited Interim Financial Report (Continued)
未經審核中期財務報告附註（續）

6 Other net income

6 其他收入淨額

		Six months ended 30 June 截至六月三十日止六個月	
		2026 **二零二六年** **HK$'000** **港幣千元**	2025 二零二五年 HK$'000 港幣千元
Interest income	利息收入	**8,005**	9,478
Net foreign exchange gain	匯兌收益淨額	**2,385**	3,409
		10,390	12,887

7 Taxation

7 稅項

		Six months ended 30 June 截至六月三十日止六個月	
		2026 **二零二六年** **HK$'000** **港幣千元**	2025 二零二五年 HK$'000 港幣千元
Current tax — Hong Kong Profits Tax	本期稅項－香港利得稅	**5,605**	5,290
Deferred taxation *(Note 11)*	遞延稅項*（附註11）*	**589**	303
Income tax expense	所得稅開支	**6,194**	5,593

The provision for Hong Kong Profits Tax is calculated by applying the estimated annual effective tax rate of 16.5% (2025: 16.5%) to the six months ended 30 June 2026, except for the Company which is a qualifying corporation under the two-tiered Profits Tax rate regime.

For the Company, the first HK$2 million of assessable profits are taxed at 8.25% and the remaining assessable profits are taxed at 16.5%. The provision for Hong Kong Profits Tax for the Company was calculated at the same basis in 2025.

計算香港利得稅撥備時，乃將估計年度實際稅率16.5%（二零二五年：16.5%）應用於截至二零二六年六月三十日止六個月，惟本公司屬兩級制利得稅稅制下的合資格公司，因此另行計算。

就本公司而言，首港幣2,000,000元的應課稅溢利按8.25%徵稅，而餘下的應課稅溢利則按16.5%徵稅。計算本公司的香港利得稅撥備時所用的基準與二零二五年相同。

Notes to the Unaudited Interim Financial Report (Continued)
未經審核中期財務報告附註（續）

8 Dividends
8 股息

(a) Dividends payable to ordinary equity shareholders of the Company attributable to the interim period
(a) 屬於中期期間應付本公司普通股股權持有人的股息

		Six months ended 30 June 截至六月三十日止六個月	
		2026 二零二六年 HK$'000 港幣千元	2025 二零二五年 HK$'000 港幣千元
Interim dividend declared after the interim period of HK 3.7 cents per share (2025: HK 3.7 cents per share)	於中期期間後宣派的中期股息每股3.7港仙（二零二五年：每股3.7港仙）	**29,454**	29,401

The interim dividend declared after the interim period has not been recognised as a liability at the end of the reporting period.

於中期期間後宣派的中期股息於報告期末尚未確認為負債。

(b) Dividends payable to ordinary equity shareholders of the Company attributable to the previous financial year, approved and paid during the interim period
(b) 屬於上一個財政年度，並於中期期間批准及派付予本公司普通股股權持有人的應付股息

		Six months ended 30 June 截至六月三十日止六個月	
		2026 二零二六年 HK$'000 港幣千元	2025 二零二五年 HK$'000 港幣千元
Final dividend in respect of the financial year ended 31 December 2025, approved and paid during the following interim period, of HK 6.5 cents per share (year ended 31 December 2024: HK 6.4 cents per share)	屬於截至二零二五年十二月三十一日止財政年度，並於下一個中期期間批准及派付的末期股息每股6.5港仙（截至二零二四年十二月三十一日止年度：每股6.4港仙）	**51,744**	50,857

Notes to the Unaudited Interim Financial Report (Continued)
未經審核中期財務報告附註（續）

9 Earnings per share

(a) Basic earnings per share

The calculation of basic earnings per share is based on the profit attributable to ordinary equity shareholders of the Company of HK$42,461,000 (2025: HK$41,773,000) and the weighted average number of 795,010,000 ordinary shares (2025: 794,634,000 ordinary shares) in issue during the period.

Weighted average number of ordinary shares

9 每股盈利

(a) 每股基本盈利

每股基本盈利乃根據本公司普通股股權持有人應佔溢利港幣42,461,000元（二零二五年：港幣41,773,000元）及期內已發行普通股的加權平均數795,010,000股普通股（二零二五年：794,634,000股普通股）計算。

普通股的加權平均數

		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	2025 二零二五年 '000 千股
Issued ordinary shares as at 1 January	於一月一日的已發行普通股	**794,634**	794,634
Effect of share options exercised	已行使購股權的影響	**376**	–
Weighted average number of ordinary shares as at 30 June	於六月三十日的普通股的加權平均數	**795,010**	794,634

(b) Diluted earnings per share

The calculation of diluted earnings per share is based on the profit attributable to ordinary equity shareholders of the Company of HK$42,461,000 (2025: HK$41,773,000) and the weighted average number of 795,723,000 ordinary shares (2025: 794,634,000 ordinary shares) after adjusting for the effect of the potential dilution from the ordinary shares issuable under the Share Option Scheme 2014, calculated as follows:

Weighted average number of ordinary shares (diluted)

(b) 每股攤薄盈利

每股攤薄盈利乃根據本公司普通股股權持有人應佔溢利港幣42,461,000元（二零二五年：港幣41,773,000元）及就二零一四年購股權計劃項下可予發行普通股的潛在攤薄影響作出調整後的普通股的加權平均數795,723,000股（二零二五年：794,634,000股普通股）計算，詳情如下：

普通股的加權平均數（攤薄）

		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	2025 二零二五年 '000 千股
Weighted average number of ordinary shares as at 30 June	於六月三十日的普通股的加權平均數	**795,010**	794,634
Effect of deemed issue of shares under the Company's share option schemes for nil consideration	根據本公司購股權計劃視為以無償發行股份的影響	**713**	–
Weighted average number of ordinary shares (diluted) as at 30 June	於六月三十日的普通股的加權平均數（攤薄）	**795,723**	794,634

Notes to the Unaudited Interim Financial Report (Continued)
未經審核中期財務報告附註（續）

10 Property, plant and equipment

Property, plant and equipment include leasehold improvements, platform hardware and software, computer and office equipment, motor vehicles, furniture and fixtures, right-of-use assets, building and land.

10 物業、廠房及設備

物業、廠房及設備包括租賃物業裝修、平台硬件及軟件、電腦及辦公室設備、汽車、傢俬及裝置、使用權資產、樓宇及土地。

		Property, plant and equipment 物業、廠房及設備 HK$'000 港幣千元	Ownership interest in land and building held for own use 持作自用的土地及樓宇擁有權權益 HK$'000 港幣千元	Other properties leased for own use 租賃作自用的其他物業 HK$'000 港幣千元	Total 總計 HK$'000 港幣千元
Net book value as at 1 January 2026	於二零二六年一月一日的賬面淨值	21,022	3,061	372	24,455
Additions	添置	6,420	–	2,251	8,671
Depreciation	折舊	(4,716)	(71)	(495)	(5,282)
Net book value as at 30 June 2026	於二零二六年六月三十日的賬面淨值	22,726	2,990	2,128	27,844

11 Deferred taxation

The components of deferred tax assets/(liabilities) recognised in the consolidated statement of financial position and the movements during the period are as follows:

11 遞延稅項

已於綜合財務狀況表確認的遞延稅項資產／(負債)的組成部分及期內變動如下：

Deferred tax arising from:	**來自下列各項的遞延稅項：**	Depreciation allowances in excess of related depreciation 折舊抵免超出相關折舊 HK$'000 港幣千元	Credit loss allowance 信貸虧損撥備 HK$'000 港幣千元	Total 總計 HK$'000 港幣千元
As at 1 January 2026	於二零二六年一月一日	(2,489)	628	(1,861)
Charged to profit or loss	於損益表扣除	(381)	(208)	(589)
As at 30 June 2026	於二零二六年六月三十日	(2,870)	420	(2,450)

Notes to the Unaudited Interim Financial Report (Continued)
未經審核中期財務報告附註（續）

11 Deferred taxation (Continued) 11 遞延稅項（續）

		As at 30 June 2026 於二零二六年六月三十日 HK$'000 港幣千元	As at 31 December 2025 於二零二五年十二月三十一日 HK$'000 港幣千元
Representing:	指：		
Deferred tax assets on the consolidated statement of financial position	綜合財務狀況表內的遞延稅項資產	**420**	628
Deferred tax liabilities on the consolidated statement of financial position	綜合財務狀況表內的遞延稅項負債	**(2,870)**	(2,489)
		(2,450)	(1,861)

12 Trade receivables and contract assets 12 應收賬款及合約資產

		Note 附註	As at 30 June 2026 於二零二六年六月三十日 HK$'000 港幣千元	As at 31 December 2025 於二零二五年十二月三十一日 HK$'000 港幣千元
Trade receivables, net of loss allowance	應收賬款，扣除虧損撥備	*(a)*	**18,103**	16,558
Contract assets, net of loss allowance	合約資產，扣除虧損撥備	*(b)*	**6,513**	5,926
			24,616	22,484

Notes to the Unaudited Interim Financial Report (Continued)
未經審核中期財務報告附註（續）

12 Trade receivables and contract assets (Continued)

12 應收賬款及合約資產（續）

(a) Trade receivables, net of loss allowance

Credit terms offered by the Group to customers are based on individual commercial terms negotiated with customers. Credit periods generally range from one day to one month.

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

(a) 應收賬款，扣除虧損撥備

本集團給予客戶的信貸期乃基於與客戶商訂的個別商業條款而定。信貸期通常為一天至一個月。

截至報告期末，按發票日期及扣除虧損撥備計算，應收賬款的賬齡分析如下：

		As at 30 June 2026 於二零二六年六月三十日 HK$'000 港幣千元	As at 31 December 2025 於二零二五年十二月三十一日 HK$'000 港幣千元
Less than 1 month	少於一個月	**4,827**	8,772
1 to 3 months	一至三個月	**3,416**	6,218
3 to 12 months	三至十二個月	**8,863**	931
Over 12 months	超過十二個月	**997**	637
		18,103	16,558

As at 30 June 2026 and 31 December 2025, all of the trade receivables were expected to be recovered within one year. Some of the trade receivables are covered by deposits from customers (see *Note 14(b)*).

於二零二六年六月三十日及二零二五年十二月三十一日，預期所有應收賬款將於一年內收回。若干應收賬款以客戶提供的按金作保證（見*附註14(b)*）。

(b) Contract assets, net of loss allowance

The Group's contracts include payment schedules which require stage payments over the contract period once milestones are reached. These payment schedules prevent the build-up of significant contract assets.

All of the revenue recognised during the period are from performance obligations satisfied (or partially satisfied) in the current period.

As at 30 June 2026 and 31 December 2025, all of the contract assets were expected to be recovered within one year.

(b) 合約資產，扣除虧損撥備

本集團的合約包括付款時間表，規定當達致里程碑時於合約期間支付階段款項。該等付款時間表防止形成重大合約資產。

期內確認的所有收益均來自於目前期間已達成（或部分達成）的履約義務。

於二零二六年六月三十日及二零二五年十二月三十一日，預期所有合約資產將於一年內收回。

Notes to the Unaudited Interim Financial Report (Continued)
未經審核中期財務報告附註（續）

13 Other receivables, prepayments and other contract costs

All other receivables, prepayments and other contract costs are expected to be recovered or recognised as expenses within one year.

13 其他應收款項、預付款項及其他合約成本

預期所有其他應收款項、預付款項及其他合約成本將於一年內收回或確認為開支。

14 Trade creditors, contract liabilities and other payables

14 應付賬款、合約負債及其他應付款項

		Note 附註	As at 30 June 2026 於二零二六年六月三十日 HK$'000 港幣千元	As at 31 December 2025 於二零二五年十二月三十一日 HK$'000 港幣千元
Trade creditors	應付賬款	*(a)*	7,792	8,240
Customer deposits received	已收客戶按金	*(b)*	93,776	95,900
Accrued charges and other payables	應計開支及其他應付款項	*(c)*	27,517	30,787
Contract liabilities	合約負債		23,659	10,445
Lease liabilities	租賃負債		2,354	635
			155,098	146,007
Representing:	指：			
– Non-current	–非流動		1,330	231
– Current	–流動		153,768	145,776
			155,098	146,007

(a) Trade creditors

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

(a) 應付賬款

於報告期末，按發票日期計算，應付賬款的賬齡分析如下：

		As at 30 June 2026 於二零二六年六月三十日 HK$'000 港幣千元	As at 31 December 2025 於二零二五年十二月三十一日 HK$'000 港幣千元
Less than 1 month	少於一個月	7,697	8,095
1 to 3 months	一至三個月	95	145
		7,792	8,240

Notes to the Unaudited Interim Financial Report (Continued)
未經審核中期財務報告附註（續）

14 Trade creditors, contract liabilities and other payables (Continued)

(b) Customer deposits received

Customer deposits are received from customers before they are allowed to make trade transactions through the use of the Group's systems. Generally, customers are only allowed to incur transaction charges up to the amount deposited with the Group. Customer deposits received are refundable on demand.

(c) Accrued charges and other payables

The amount mainly includes accruals and payables of staff costs and other operating expenses.

15 Equity-settled share-based transactions

(a) Share Option Scheme

The Share Option Scheme 2014 was adopted on 9 May 2014 and expired on 8 May 2024. Under the Share Option Scheme 2014, options were granted to eligible persons, including Directors, employees, consultants, business associates or advisers as the Board may identify from time to time (the "Grantees"), entitling them to subscribe for shares of the Company, subject to acceptance of the Grantees and the payment of HK$1.00 by each of the Grantees upon acceptance of the options. Each option gives the holder the right to subscribe for one ordinary share in the Company. The terms and conditions of the Share Option Scheme 2014 are disclosed in the annual financial statements as at and for the year ended 31 December 2025.

14 應付賬款、合約負債及其他應付款項（續）

(b) 已收客戶按金

客戶按金為客戶獲准使用本集團系統進行貿易交易前自客戶收取的款項。一般來説，客戶可以產生的交易費，僅以客戶向本集團支付的按金為限。已收客戶按金可應要求予以退還。

(c) 應計開支及其他應付款項

該金額主要包括僱員成本的應計及應付款項以及其他經營開支。

15 以股權結算並以股份為基礎的交易

(a) 購股權計劃

二零一四年購股權計劃於二零一四年五月九日獲採納並於二零二四年五月八日屆滿。根據二零一四年購股權計劃，董事會向其不時識別的合資格人士（包括董事、僱員、專業顧問、業務夥伴或諮詢顧問）（「承授人」）授出購股權，賦予彼等認購本公司股份的權利，惟須待承授人接納方可作實，且每名承授人於接納購股權時須支付港幣1.00元。每份購股權賦予持有人認購一股本公司普通股的權利。二零一四年購股權計劃的條款及條件於二零二五年十二月三十一日及截至該日止年度的年度財務報表中披露。

Notes to the Unaudited Interim Financial Report (Continued)
未經審核中期財務報告附註（續）

15 Equity-settled share-based transactions (Continued)

(a) Share Option Scheme (Continued)

The terms and conditions of the grants that existed during the period are as follows, whereby all share options are settled by physical delivery of shares:

15 以股權結算並以股份為基礎的交易（續）

(a) 購股權計劃（續）

下文載列期內存在的購股權的條款及條件，據此，所有購股權以股份實物方式結算交收：

	Number of options 購股權數目	Vesting conditions 歸屬條件	Contractual life of options 購股權的合約年期
Options granted to Directors: ***已授予董事的購股權：***			
– on 4 July 2016 – 於二零一六年七月四日	900,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 4 July 2016 自二零一六年七月四日起計12個月(25%)、24個月(50%)、36個月(75%)及48個月(100%)	10 years 十年
– on 28 April 2017 – 於二零一七年四月二十八日	500,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 28 April 2017 自二零一七年四月二十八日起計12個月(25%)、24個月(50%)、36個月(75%)及48個月(100%)	10 years 十年
– on 4 May 2018 – 於二零一八年五月四日	900,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 4 May 2018 自二零一八年五月四日起計12個月(25%)、24個月(50%)、36個月(75%)及48個月(100%)	10 years 十年
– on 12 April 2019 – 於二零一九年四月十二日	1,000,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 12 April 2019 自二零一九年四月十二日起計12個月(25%)、24個月(50%)、36個月(75%)及48個月(100%)	10 years 十年
– on 17 April 2020 – 於二零二零年四月十七日	1,000,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 17 April 2020 自二零二零年四月十七日起計12個月(25%)、24個月(50%)、36個月(75%)及48個月(100%)	10 years 十年
– on 16 April 2021 – 於二零二一年四月十六日	1,000,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 16 April 2021 自二零二一年四月十六日起計12個月(25%)、24個月(50%)、36個月(75%)及48個月(100%)	10 years 十年
– on 19 April 2022 – 於二零二二年四月十九日	1,000,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 19 April 2022 自二零二二年四月十九日起計12個月(25%)、24個月(50%)、36個月(75%)及48個月(100%)	10 years 十年

Notes to the Unaudited Interim Financial Report (Continued)
未經審核中期財務報告附註（續）

15 Equity-settled share-based transactions (Continued)

15 以股權結算並以股份為基礎的交易（續）

(a) Share Option Scheme (Continued)

(a) 購股權計劃（續）

	Number of options 購股權數目	Vesting conditions 歸屬條件	Contractual life of options 購股權的合約年期
– on 21 April 2023 – 於二零二三年四月二十一日	1,000,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 21 April 2023 自二零二三年四月二十一日起計12個月(25%)、24個月(50%)、36個月(75%)及48個月(100%)	10 years 十年
Options granted to employees: ***已授予僱員的購股權：***			
– on 4 July 2016 – 於二零一六年七月四日	900,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 4 July 2016 自二零一六年七月四日起計12個月(25%)、24個月(50%)、36個月(75%)及48個月(100%)	10 years 十年
– on 28 April 2017 – 於二零一七年四月二十八日	1,000,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 28 April 2017 自二零一七年四月二十八日起計12個月(25%)、24個月(50%)、36個月(75%)及48個月(100%)	10 years 十年
– on 4 May 2018 – 於二零一八年五月四日	1,100,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 4 May 2018 自二零一八年五月四日起計12個月(25%)、24個月(50%)、36個月(75%)及48個月(100%)	10 years 十年
– on 12 April 2019 – 於二零一九年四月十二日	1,100,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 12 April 2019 自二零一九年四月十二日起計12個月(25%)、24個月(50%)、36個月(75%)及48個月(100%)	10 years 十年
– on 17 April 2020 – 於二零二零年四月十七日	1,200,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 17 April 2020 自二零二零年四月十七日起計12個月(25%)、24個月(50%)、36個月(75%)及48個月(100%)	10 years 十年
– on 16 April 2021 – 於二零二一年四月十六日	1,200,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 16 April 2021 自二零二一年四月十六日起計12個月(25%)、24個月(50%)、36個月(75%)及48個月(100%)	10 years 十年
– on 19 April 2022 – 於二零二二年四月十九日	1,500,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 19 April 2022 自二零二二年四月十九日起計12個月(25%)、24個月(50%)、36個月(75%)及48個月(100%)	10 years 十年

Notes to the Unaudited Interim Financial Report (Continued)
未經審核中期財務報告附註（續）

15 Equity-settled share-based transactions (Continued)

15 以股權結算並以股份為基礎的交易（續）

(a) Share Option Scheme (Continued)

(a) 購股權計劃（續）

	Number of options 購股權數目	Vesting conditions 歸屬條件	Contractual life of options 購股權的合約年期
– on 21 April 2023 – 於二零二三年四月二十一日	1,500,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 21 April 2023 自二零二三年四月二十一日起計12個月(25%)、24個月(50%)、36個月(75%)及48個月(100%)	10 years 十年
Options granted to ex-employees: ***已授予前僱員的購股權：***			
– on 4 July 2016 – 於二零一六年七月四日	1,600,000	100% on 4 July 2016 於二零一六年七月四日計100%	10 years 十年
– on 4 July 2016 – 於二零一六年七月四日	1,700,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 4 July 2016 自二零一六年七月四日起計12個月(25%)、24個月(50%)、36個月(75%)及48個月(100%)	10 years 十年
– on 28 April 2017 – 於二零一七年四月二十八日	2,900,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 28 April 2017 自二零一七年四月二十八日起計12個月(25%)、24個月(50%)、36個月(75%)及48個月(100%)	10 years 十年
– on 4 May 2018 – 於二零一八年五月四日	2,400,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 4 May 2018 自二零一八年五月四日起計12個月(25%)、24個月(50%)、36個月(75%)及48個月(100%)	10 years 十年
– on 12 April 2019 – 於二零一九年四月十二日	2,400,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 12 April 2019 自二零一九年四月十二日起計12個月(25%)、24個月(50%)、36個月(75%)及48個月(100%)	10 years 十年
– on 17 April 2020 – 於二零二零年四月十七日	2,400,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 17 April 2020 自二零二零年四月十七日起計12個月(25%)、24個月(50%)、36個月(75%)及48個月(100%)	10 years 十年
– on 16 April 2021 – 於二零二一年四月十六日	2,400,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 16 April 2021 自二零二一年四月十六日起計12個月(25%)、24個月(50%)、36個月(75%)及48個月(100%)	10 years 十年

Notes to the Unaudited Interim Financial Report (Continued)
未經審核中期財務報告附註（續）

15 Equity-settled share-based transactions (Continued)

15 以股權結算並以股份為基礎的交易（續）

(a) Share Option Scheme (Continued)

(a) 購股權計劃（續）

	Number of options 購股權數目	Vesting conditions 歸屬條件	Contractual life of options 購股權的合約年期
– on 19 April 2022 – 於二零二二年四月十九日	2,400,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 19 April 2022 自二零二二年四月十九日起計12個月(25%)、24個月(50%)、36個月(75%)及48個月(100%)	10 years 十年
– on 21 April 2023 – 於二零二三年四月二十一日	2,400,000	12 months (25%), 24 months (50%), 36 months (75%) and 48 months (100%) from 21 April 2023 自二零二三年四月二十一日起計12個月(25%)、24個月(50%)、36個月(75%)及48個月(100%)	10 years 十年
	37,400,000		

(b) Fair value of share options and assumptions

The fair value of services received in return for share options granted is measured by reference to the fair value of share options granted. The estimate of the fair value of the share options granted is measured based on Black-Scholes Model. The contractual life of the share option is used as an input into this model.

The expected volatility is made with reference to the daily historical volatilities of the Company with period commensurate to the expected option life. Expected dividends are based on historical dividends. Changes in the subjective input assumptions could materially affect the fair value estimate.

Share options were granted under a service condition. This condition has not been taken into account in the fair value measurement of the services received on the grant date. There were no market conditions associated with the share option grants.

During the six months ended 30 June 2026 and 2025, no new share options were granted.

(b) 購股權的公允價值及假設

作為授出購股權代價而獲得的服務公允價值，乃參照已授出購股權的公允價值計算。已授出購股權的估計公允價值乃根據柏力克舒爾斯模式計算。此模式亦會計及購股權的合約年期。

預期波幅乃參照本公司於與預期購股權有效期長度相若期間的每日歷史波幅而作出。預期股息乃按過往股息而定。用作計算的主觀假設如有更改，可能對公允價值的估計有重大影響。

購股權乃基於服務條件授出。計算所獲提供服務於授出日期的公允價值時，並無考慮該項條件。授出購股權與市況無關。

於截至二零二六年及二零二五年六月三十日止六個月期間，概無任何新購股權獲授出。

Notes to the Unaudited Interim Financial Report (Continued)
未經審核中期財務報告附註(續)

16 Share capital

16 股本

		As at 30 June 2026 於二零二六年六月三十日 Number of shares 股份數目 in '000 千股	As at 30 June 2026 於二零二六年六月三十日 Amounts 金額 HK$'000 港幣千元	As at 31 December 2025 於二零二五年十二月三十一日 Number of shares 股份數目 in '000 千股	As at 31 December 2025 於二零二五年十二月三十一日 Amounts 金額 HK$'000 港幣千元
Ordinary shares, issued and fully paid:	普通股,已發行及繳足:				
As at 1 January	於一月一日	**794,634**	**296,093**	794,634	296,093
Shares issued under share option scheme	根據購股權計劃發行的股份	**1,425**	**1,496**	–	–
As at 30 June/31 December	於六月三十日/十二月三十一日	**796,059**	**297,589**	794,634	296,093

In accordance with section 135 of the Hong Kong Companies Ordinance, the ordinary shares of the Company do not have a par value.

根據香港《公司條例》第135條,本公司普通股並無面值。

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company. All ordinary shares rank equally with regard to the Company's residual assets.

普通股持有人有權收取不時宣派的股息,並有權於本公司大會上就每股股份投一票。所有普通股對本公司剩餘資產享有同等權益。

17 Capital commitments

Capital commitments outstanding as at 30 June 2026 not provided for in the financial statements amounted to HK$3,019,000 (31 December 2025: HK$7,313,000). They are mainly in respect of the purchase of computer equipment for the Group.

17 資本承擔

於二零二六年六月三十日,尚待履行且未於財務報表撥備的資本承擔為港幣3,019,000元(二零二五年十二月三十一日:港幣7,313,000元)。該等承擔主要為與本集團採購電腦設備有關。

18 Charges on assets and contingent liabilities

Pursuant to the terms of the contracts with the Government, the Group has obtained one bank guarantee of HK$2,080,000 (31 December 2025: two bank guarantees totalling HK$2,176,000) for the due performance of the contracts by the Group. The bank guarantee is secured by a charge over deposit of HK$2,080,000 (31 December 2025: HK$2,176,000).

18 資產抵押及或有負債

根據與政府訂立的合約條款,本集團就妥善履行合約取得一項銀行擔保港幣2,080,000元(二零二五年十二月三十一日:兩項銀行擔保合共港幣2,176,000元)。該銀行擔保以押記存款港幣2,080,000元(二零二五年十二月三十一日:港幣2,176,000元)作為抵押。

19 Non-adjusting events after the reporting period

After the end of the reporting period, the Directors proposed an interim dividend of HK 3.7 cents per share (30 June 2025: HK 3.7 cents per share) for the six months ended 30 June 2026, amounting to HK$29,454,000 (30 June 2025: HK$29,401,000). This dividend has not been recognised as a liability at the end of the reporting period.

19 報告期後未調整的事項

於報告期末後,董事建議派發截至二零二六年六月三十日止六個月的中期股息每股3.7港仙(二零二五年六月三十日:每股3.7港仙),金額為港幣29,454,000元(二零二五年六月三十日:港幣29,401,000元)。該股息於報告期末尚未確認為負債。

Property Held for Own Use
持作自用的物業

As at 30 June 2026 於二零二六年六月三十日

Address 地址	Approximate gross floor area (square feet) 概約總建築面積（平方英尺）
11/F & 12/F, Tower B, Regent Centre, 63 Wo Yi Hop Road, Kwai Chung, Hong Kong 香港葵涌和宜合道63號麗晶中心B座11樓及12樓	44,532

Investor Relations and Key Dates
投資者關係及重要日期

The Company encourages two-way communication with both its institutional and individual investors. There is regular communication with institutional and individual investors. Enquiries from individuals on matters relating to their shareholdings and the business of the Company are welcome and are dealt with in an informative and timely manner.

本公司一直鼓勵與其機構投資者及個人投資者進行雙向溝通。本公司會定期與機構投資者及個人投資者溝通。任何人士如欲查詢有關其持股情況及本公司業務事宜，歡迎與本公司聯絡，本公司將會儘快提供詳盡資料。

Financial Calendar

Closure of Register of Members	5 October 2026 – 7 October 2026 (both days inclusive)
Interim Dividend Payment Date	Expected to be paid on 20 October 2026

財務日誌

暫停辦理股份過戶登記	二零二六年十月五日－二零二六年十月七日（包括首尾兩日）
中期股息派息日	預期將於二零二六年十月二十日派付

Listings

The Company's shares have been listed on the Main Board of SEHK since 28 October 2005.

上市

本公司股份自二零零五年十月二十八日起在香港聯交所主板上市。

2026 Interim Report

This 2026 Interim Report, in both English and Chinese, is now available in printed form as well as on the Company's website at www.tradelink.com.hk and the website of HKEXnews at www.hkexnews.hk.

二零二六年中期報告

本二零二六年中期報告的中英文版本備有印刷本，亦可於本公司的網站www.tradelink.com.hk及披露易網站www.hkexnews.hk下載。

Stock Code

The Stock Exchange of Hong Kong Limited – 536

股份代號

香港聯合交易所有限公司－536

Investor Relations

Ms. Wong Siu Yee, Grace
Vice President (Marketing and Corporate Communications)
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Email: ir@tradelink.com.hk

投資者關係

王筱儀小姐
副總裁（市場營銷及企業傳訊部）
貿易通電子貿易有限公司
香港葵涌
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傳真：+852 2506 0188
電郵：ir@tradelink.com.hk

Website

www.tradelink.com.hk

網址

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Corporate Information
公司資料

Board of Directors

Chairman and Non-executive Director
Dr. LEE Harry Nai Shee, S.B.S., J.P.

Non-executive Directors
Dr. LEE Delman
Mr. YUEN Wing Sang Vincent

Independent Non-executive Directors
Mr. CHAK Hubert
Ms. CHEUNG Ho Ling Honnus
Mr. LIN Sun Mo Willy, G.B.S., J.P., FCILT

Executive Directors
Mr. YUEN Man Chung, S.B.S. *(Chief Executive Officer)*
Mr. CHENG Chun Chung Andrew *(Chief Operations Officer)*

Board Committees

Audit and Governance Committee
Ms. CHEUNG Ho Ling Honnus *(Chairperson)*
Mr. CHAK Hubert
Mr. LIN Sun Mo Willy, G.B.S., J.P., FCILT

Remuneration Committee
Mr. CHAK Hubert *(Chairman)*
Dr. LEE Harry Nai Shee, S.B.S., J.P.
Ms. CHEUNG Ho Ling Honnus

Nomination Committee
Mr. LIN Sun Mo Willy, G.B.S., J.P., FCILT *(Chairman)*
Dr. LEE Harry Nai Shee, S.B.S., J.P.
Ms. CHEUNG Ho Ling Honnus

Senior Management
Mr. YUEN Man Chung, S.B.S. *(Chief Executive Officer)*
Mr. CHENG Chun Chung Andrew *(Chief Operations Officer)*
Ms. PANG Kit Fong *(Chief Financial Officer)*

Company Secretary
Mr. HO Kai Tak

董事會

主席兼非執行董事
李乃熺博士，S.B.S., J.P.

非執行董事
李國本博士
袁永生先生

獨立非執行董事
翟廸強先生
張可玲女士
林宣武先生，G.B.S., J.P., FCILT

執行董事
袁民忠先生，S.B.S.*（行政總裁）*
鄭俊聰先生*（營運總監）*

董事會轄下委員會

審核及管治委員會
張可玲女士*（主席）*
翟廸強先生
林宣武先生，G.B.S., J.P., FCILT

薪酬委員會
翟廸強先生*（主席）*
李乃熺博士，S.B.S., J.P.
張可玲女士

提名委員會
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李乃熺博士，S.B.S., J.P.
張可玲女士

高級管理人員
袁民忠先生，S.B.S.*（行政總裁）*
鄭俊聰先生*（營運總監）*
彭潔芳女士*（財務總監）*

公司秘書
何啟德先生

Corporate Information (Continued)
公司資料（續）

Auditor

KPMG
Certified Public Accountants
Public Interest Entity Auditor
Registered in accordance with the
Accounting and Financial Reporting Council Ordinance

核數師

畢馬威會計師事務所
執業會計師
於《會計及財務匯報局條例》下的
註冊公眾利益
實體核數師

Bankers

Dah Sing Bank, Limited
The Hongkong and Shanghai Banking Corporation Limited

往來銀行

大新銀行有限公司
香港上海滙豐銀行有限公司

Registered Office

11/F & 12/F
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63 Wo Yi Hop Road
Kwai Chung, Hong Kong
Telephone: +852 2599 1600
Fax: +852 2506 0188

註冊辦事處

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和宜合道63號
麗晶中心B座
11樓及12樓
電話：+852 2599 1600
傳真：+852 2506 0188

Share Registrar

Computershare Hong Kong Investor Services Limited
Shops 1712-1716
17/F, Hopewell Centre
183 Queen's Road East
Wan Chai, Hong Kong
Telephone: +852 2862 8555
Fax: +852 2865 0990

股份過戶登記處

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17樓
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