

Web3 Meta Limited
瓦普思瑞元宇宙有限公司

(Incorporated in the Cayman Islands with limited liability)
（於開曼群島註冊成立之有限公司）

Stock Code 股份代號：8093

2026
ANNUAL REPORT
年度報告

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CORPORATE INFORMATION
公司資料

BOARD OF DIRECTORS

Executive Directors

Mr. ZENG Jin *(Chairman)*
Ms. TIAN Yuan

Independent Non-Executive Directors

Ms. ZHU Minli
Ms. ZHU Xiaolin
Ms. WEI Xiaohong *(appointed on 10 December 2025)*

AUDIT COMMITTEE

Ms. ZHU Minli — *Chairlady*
Ms. ZHU Xiaolin
Ms. WEI Xiaohong

REMUNERATION COMMITTEE

Ms. WEI Xiaohong — *Chairlady*
Ms. ZHU Minli
Ms. ZHU Xiaolin

NOMINATION COMMITTEE

Ms. ZHU Xiaolin — *Chairlady*
Mr. ZENG Jin
Ms. ZHU Minli
Ms. WEI Xiaohong

CORPORATE GOVERNANCE COMMITTEE

Ms. ZHU Minli — *Chairlady*
Ms. ZHU Xiaolin
Ms. WEI Xiaohong

AUTHORISED REPRESENTATIVES

Ms. TIAN Yuan
Ms. FOO Man Yee Carina

COMPANY SECRETARY

Ms. FOO Man Yee Carina (ACG HKACG)

COMPLIANCE OFFICER

Mr. ZENG Jin

REGISTERED OFFICE

Cricket Square, Hutchins Drive
PO Box 2681, Grand Cayman
KY1-1111, Cayman Islands

董事會

執行董事

曾金先生*(主席)*
田園女士

獨立非執行董事

朱敏麗女士
朱曉琳女士
魏曉紅女士*(於二零二五年十二月十日獲委任)*

審核委員會

朱敏麗女士 — *主席*
朱曉琳女士
魏曉紅女士

薪酬委員會

魏曉紅女士—*主席*
朱敏麗女士
朱曉琳女士

提名委員會

朱曉琳女士—*主席*
曾金先生
朱敏麗女士
魏曉紅女士

企業管治委員會

朱敏麗女士—*主席*
朱曉琳女士
魏曉紅女士

授權代表

田園女士
傅曼儀女士

公司秘書

傅曼儀女士(ACG HKACG)

監察主任

曾金先生

註冊辦事處

Cricket Square, Hutchins Drive
PO Box 2681, Grand Cayman
KY1-1111, Cayman Islands

HEADQUARTERS AND PRINCIPAL PLACE OF BUSINESS

12/F., Teng Fu Commercial Building,
No. 331–333 Queen's Road Central,
Hong Kong

總辦事處及主要營業地點

香港
皇后大道中331–333號
登富商業大廈12樓

PRINCIPAL SHARE REGISTRAR

Conyers Trust Company (Cayman) Limited

股份過戶登記總處

Conyers Trust Company (Cayman) Limited

HONG KONG BRANCH SHARE REGISTRAR

Union Registrars Limited
Suites 3301–04, 33/F
Two Chinachem Exchange Square
338 King's Road
North Point, Hong Kong

香港股份過戶登記分處

聯合證券登記有限公司
香港北角
英皇道338號
華懋交易廣場2期
33樓3301–04室

PRINCIPAL BANKERS

Bank of Communications Co., Ltd. Hong Kong Branch

主要往來銀行

交通銀行股份有限公司香港分行

AUDITORS

CLA Prism Hong Kong Limited.*
(formerly known as Prism Hong Kong Limited)
Registered Public Interest Entity Auditor
Units 1903A–1905, 19/F
8 Observatory Road
Tsim Sha Tsui, Hong Kong

核數師

思立安栢淳會計師事務所有限公司*
(前稱栢淳會計師事務所有限公司)
註冊公眾利益實體核數師
香港尖沙咀
天文臺道8號
19樓1903A–1905室

WEBSITE

www.web3meta.hk

網站

www.web3meta.hk

STOCK CODE

8093

股份代號

8093

* *The auditor changed its Company name on 27 August, 2026*

* *核數師於二零二六年八月二十七日更改其公司名稱。*

CHAIRMAN'S STATEMENT
主席報告

Dear Shareholder(s),

On behalf of the board of directors (the "Board") of Web3 Meta Limited (the "Company"), I am pleased to present the annual report of the Company and its subsidiaries (collectively, "the Group") for the year ended 30 June 2026.

For the year ended 30 June 2026, the macroeconomic environment and the landscape of the internet industry continued to evolve. The traditional internet advertising market faced challenges such as the gradual fading of traffic dividends, rising customer acquisition costs, and intensifying homogeneous competition. The Group's existing internet advertising service business therefore came under certain operating pressure. In response to changes in the external environment and industry development trends, the Group actively adjusted its business focus. While consolidating the foundation of its existing business, the Group accelerated the development of its digital industry empowerment platform business and digital cultural industry platform business, striving to transform from a traditional digital advertising service provider into a digital empowerment service provider for the cultural industry.

During the year, guided by the development direction of "from traffic operation to value empowerment", the Group continued to promote the development of its digital industry empowerment platform and leveraging its accumulated capabilities in digital technology, scenario building, user operation and digital marketing the Group applied these strengths to IP operation, ACG culture, cultural tourism digitalization and integrated online-offline consumption scenarios. The Group actively explored a full-chain service model of "content production — scenario-based experience — digital operations — ecosystem collaboration", promoted the conversion of online content popularity into offline experiential consumption, and gradually built a comprehensive service system covering the digitalization of IP assets, scenario-based operations, and commercial monetization.

During the year under review, the Group focused its presence on the offline commercialization track of ACG games and animation IPs. By building an IP digitalization empowerment platform, the Group promoted the commercial implementation of high-quality IPs in diverse scenarios such as offline pop-up events, integrated online and offline exhibitions, performances, and the sales of licensed derivative products. The Group also actively explored an innovative model combining intangible cultural heritage and ACG content. Through content co-creation, digital scenario building, and derivative product development, the Group further enriched users' immersive experiences, and enhanced the value of IP assets and commercial conversion efficiency. During the year, the IP commercialization business model has been validated and demonstrated strong growth potential.

各位股東：

本人謹代表瓦普思瑞元宇宙有限公司(「本公司」)董事會(「董事會」)，欣然提呈本公司及其附屬公司(統稱「本集團」)截至二零二六年六月三十日止年度之年度報告。

截至二零二六年六月三十日止年度，宏觀經濟環境及互聯網行業格局持續變化，傳統互聯網廣告市場面對流量紅利逐步消退、獲客成本上升及同質化競爭加劇等挑戰。本集團原有互聯網廣告服務業務因此承受一定經營壓力。面對外部環境變化及行業發展趨勢，本集團積極調整業務重心，在鞏固原有業務基礎的同時，加快推進數字化產業賦能平台業務及數字文化產業平台業務的發展，致力由傳統數字廣告服務商轉型為文化產業數字化賦能服務商。

年內，本集團在「從流量運營到價值賦能」的發展方向指導下，持續推動數字化產業賦能平台建設，憑藉過往於數字技術、場景搭建、用戶運營及數字行銷方面所累積的能力，本集團將該等優勢應用於IP運營、二次元文化、文旅數字化及線上線下融合消費場景之中。本集團積極探索「內容生產 — 場景體驗 — 數字化運營 — 生態協同」的全鏈路服務模式，推動線上內容熱度向線下體驗消費轉化，逐步構建覆蓋IP資產數字化、場景化運營及商業化變現的綜合服務體系。

於回顧年度內，本集團重點佈局二次元遊戲及動漫IP線下商業化賽道，通過打造IP數字化產業賦能平台，推動優質IP在線下快閃活動、線上線下聯動展覽、演出及授權衍生商品銷售等多元場景中的商業化落地。本集團亦積極探索非遺文化與二次元內容相結合的創新模式，透過內容共創、數字場景搭建及衍生品開發，進一步豐富用戶沉浸式體驗，提升IP資產價值及商業轉化效率。年內，IP商業化業務模式已獲驗證，展現出強勁的增長潛力。

In terms of cultural tourism digitalization, the Group also continued to expand the application boundaries of its digitalization platform's capabilities and plans to deepen cooperation with scenic areas and cultural and tourism institutions and promote the "robot store + customized cultural and creative products" business model. Through functions such as intelligent digital terminals, mobile payments, smart inventory management, and data analysis, the Group aims to assist traditional cultural tourism consumption scenarios in enhancing operational efficiency and addressing industry pain points such as limited operating hours, high labor costs and mismatches between product selection and user demand, thereby achieving deep empowerment of offline cultural tourism consumption scenarios through digital technology.

在文旅數字化方面，本集團亦持續拓展其數字化平台能力的應用邊界，計劃深化與景區及文旅機構的合作，推廣「機器人商店+定製文創」業務模式。透過智能數字化終端、移動支付、智能庫存管理及數據分析等功能，本集團期望協助傳統文旅消費場景提升營運效率，改善營業時間受限、人力成本較高及選品與用戶需求不匹配等行業痛點，實現數字技術對線下文旅消費場景的深度賦能。

In terms of financial performance, for the year ended 30 June 2026, the Group recorded a revenue of approximately HK$80.1 million, representing an increase of approximately 80% as compared with approximately HK$44.5 million in the previous year. The revenue growth was primarily driven by the commencement and sound operation of new businesses, which boosted the overall revenue scale of the Group. During the year, the Group's gross profit was approximately HK$22.6 million, and the gross profit margin increased from approximately 2.9% in the previous year to approximately 28.1%, reflecting the continuous optimization of the Group's business structure and the gradual improvement in the profitability of new businesses, which jointly drove a significant improvement in the overall gross profit margin.

財務表現方面，截至二零二六年六月三十日止年度，本集團錄得收入約80.1百萬港元，較上一年度約44.5百萬港元增加約80%。收入增長主要受惠於新業務的開展及良好營運，推動本集團整體收入規模上升。年內，本集團毛利約22.6百萬港元，毛利率由上一年度約2.9%提升至約28.1%，反映本集團業務結構持續優化，新業務盈利能力逐步提升，並帶動整體毛利率顯著改善。

However, as the Group actively advanced its business transformation and expansion, selling and distribution expenses, administrative expenses, and research and development costs all increased during the year. In addition, in response to changes in overall market risks, the Group made credit loss provisions for certain receivables and prepayments. Affected by the above factors, the Group recorded a loss of approximately HK$32.5 million for the year ended 30 June 2026. The Board considers that such expenses were mainly used for new business expansion, platform capability building, IP commercialization operations, and team expansion, which are necessary investments during the transformation and development stage of the Group. The Group will continue to prudently control costs, enhance operational efficiency, and optimize resource allocation, striving to improve overall profitability.

然而，隨著本集團積極推進業務轉型及擴張，年內銷售及分銷開支、行政開支及研發成本均有所增加；同時，本集團亦因應市場整體風險變化，就若干應收款項及預付款項計提信貸虧損撥備。受上述因素影響，本集團截至二零二六年六月三十日止年度錄得虧損約32.5百萬港元。董事會認為，該等開支主要用於新業務拓展、平台能力建設、IP商業化運營及團隊擴充，屬本集團轉型發展階段的必要投入。本集團將持續審慎控制成本，提升營運效率及優化資源配置，致力改善整體盈利能力。

CHAIRMAN'S STATEMENT
主席報告

In terms of liquidity, as at 30 June 2026, the cash and cash equivalents of the Group amounted to approximately HK$14.0 million, representing an increase from approximately HK$8.1 million in the previous year. The Group will continue to adopt a prudent financial management policy, centrally manage treasury activities, and closely monitor its capital position, borrowing levels, and operating cash flows to support daily operations and business development needs.

流動資金方面，本集團於二零二六年六月三十日的現金及現金等價物約為14.0百萬港元，較上一年度約8.1百萬港元有所增加。本集團將繼續採取審慎的財務管理政策，集中管理財資活動，密切監察資金狀況、借貸水平及營運現金流，以支持日常營運及業務發展需要。

Looking ahead, fields such as cultural consumption, emotional consumption, China-chic culture, ACG content, and intangible cultural heritage IPs still offer vast room for development. The demand from young consumer groups for high-quality content, immersive experiences and personalised cultural and creative products continues to rise, bringing new development opportunities for the Group's IP commercialization and cultural industry digital empowerment businesses. The Group will continue to strengthen its capabilities in IP content co-creation, scenario building, and digital operations, and broaden cooperation with high-quality cultural IPs, game enterprises, and copyright licensing agencies, thereby further perfecting the IP licensing, derivative product development, offline immersive experiences, and full-domain digital commercialization operations model.

展望未來，文化消費、情緒消費、國潮文化、二次元內容及非遺IP等領域仍提供廣闊發展空間。年輕消費群體對優質內容、沉浸式體驗及個性化文創產品的需求持續提升，為本集團的IP商業化及文化產業數字化賦能業務帶來新的發展機遇。本集團將繼續強化IP內容共創、場景搭建及數字化運營能力，拓寬與優質文化IP、遊戲企業及版權授權機構的合作，進一步完善IP授權、衍生商品開發、線下沉浸式體驗及全域數字化商業化運營模式。

At the same time, the Group will leverage the capabilities in digital operations, user insights, scenario implementation, and commercial monetization accumulated by the existing platform to gradually build its own IP incubation and cultivation system. Through data-driven content operations and accurate matching of user needs, the Group will continuously consolidate its audience base, build digital IP assets with long-term value, and further enhance the Group's core competitiveness and business moats.

同時，本集團將依託現有平台所積累的數字化運營、用戶洞察、場景落地及商業變現能力，逐步搭建自有IP孵化培育體系。透過數據驅動的內容運營及精準用戶需求匹配，本集團將持續沉澱受眾基礎，構建具長期價值的自有IP數字資產，進一步提升本集團核心競爭力及業務護城河。

In terms of the cultural tourism business, the Group will continue to iterate and optimize intelligent digital terminals, accelerate the implementation and promotion of the "robot store + customized cultural and creative products" model in cultural tourism scenarios, deepen cooperation with scenic areas, cultural and tourism institutions, and relevant partners, and promote the digital upgrade of physical cultural tourism consumption scenarios. The Board believes that as the relevant business models gradually mature and are replicated on a larger scale, the Group is expected to establish a more differentiated competitive advantage in the field of cultural industry digitalization empowerment.

在文旅業務方面，本集團將持續迭代及優化智能數字化終端，加快「機器人商店+定製文創」模式於文旅場景中的落地推廣，深化與景區、文旅機構及相關合作夥伴的合作，推動文旅實體消費場景的數字化升級。董事會相信，隨著相關業務模式逐步成熟及規模化複製，本集團有望在文化產業數字化賦能領域建立更具差異化的競爭優勢。

On behalf of the Board, I would like to express my sincere gratitude to all shareholders, investors, customers, business partners, and employees for their trust and support to the Group over the past year. Facing a market environment full of challenges and opportunities, the Group will continue to uphold the principle of prudent and pragmatic operations, firmly advance business transformation and innovative development, strive to enhance operational efficiency and financial performance, and remain dedicated to creating long-term and sustainable value returns for shareholders and society.

本人謹代表董事會，衷心感謝各位股東、投資者、客戶、業務夥伴及員工於過去一年對本集團的信任與支持。面對充滿挑戰及機遇的市場環境，本集團將繼續秉持審慎務實的經營原則，堅定推進業務轉型與創新發展，努力提升營運效率及財務表現，繼續致力為股東及社會創造長遠而可持續的價值回報。

Chairman and Executive Director
Zeng Jin

Hong Kong, 30 September 2026

主席兼執行董事
曾金

香港，二零二六年九月三十日

MANAGEMENT DISCUSSION AND ANALYSIS
管理層討論及分析

INTRODUCTION

The Group and its subsidiaries are principally engaged in internet advertising services and operation of a digitalization empowerment platform and digital platform for the cultural industry. As the industry's traffic dividend diminished and market competition intensified, the Group's internet advertising business experienced significant growth pressure. During the reporting period, while consolidating its existing business, the Group actively expanded its digitalization empowerment platform services and promoted the platform's application in IP operations and cultural tourism digitalization, thereby transforming from a traditional digital advertising service provider into a cultural industry digitalization empowerment service provider.

簡介

本集團及附屬公司主要從事互聯網廣告服務及數字化產業賦能平台及數字平台(文化產業)的運營。隨著行業流量紅利消退及市場競爭加劇，本集團的互聯網廣告業務面臨重大增長壓力。報告期內，本集團在鞏固原有業務的基礎上，積極拓展數字化產業賦能平台服務，並推動該平台在IP運營、文旅數字化領域進行運用，由傳統數字廣告服務商向文化產業數字化賦能服務商轉型。

BUSINESS REVIEW

Affected by the peaking of the internet traffic dividend and the continuous increase in traffic acquisition costs, our Group's traditional internet advertising business faced significant operational pressure, and its business scale contracted. In response to severe market challenges, the Group shifted its business focus during the year toward the development of its digitalization empowerment platform applying its long-accumulated digital technology capabilities, scenario-building capabilities, and user operation systems to the platform's construction and iterative upgrades.

The Group actively promoted the implementation of the digitalization empowerment platform in the IP ecosystem, introducing customer resources and digital marketing experience accumulated from its advertising business into IP commercialization services. Relying on the "content production — scenario-based experience — digital operations — ecosystem collaboration" full-chain service framework, it explored a fusion model of online marketing and offline consumption scenarios.

業務回顧

受互聯網流量紅利見頂，流量獲客成本持續抬升影響，本集團傳統互聯網廣告業務面臨較大經營壓力，業務規模有所收縮。面對嚴峻的市場挑戰，本年度本集團調整業務重心，重點發展數字化產業賦能平台業務，將長期沉澱的數字技術能力、場景搭建能力及用戶運營體系，應用於平台的建設與迭代升級。

本集團積極推進數字化產業賦能平台在IP生態領域的落地，將廣告業務積累的客戶資源、數字行銷經驗導入IP商業化服務，依託「內容生產 — 場景體驗 — 數字化運營 — 生態協同」全鏈路服務框架，探索線上行銷與線下消費場景的融合模式。

BUSINESS REVIEW (continued)

During the reporting period, the Company focused its strategy on the offline commercialization track for ACG games and animation IPs. It built an IP digitalization empowerment platform to convert the online popularity of IPs into offline experiential consumption, and established a complete system cover the digitalization of IP assets, scenario-based operations, and commercial monetization. The Company leveraged the platform's digital capabilities for content co-creation and explored industrial implementation paths that combine intangible cultural heritage with ACG content. Through the platform, it established a closed-loop operation across the entire chain of content production, digital scenario building, and derivative product development, providing users with diverse immersive experiences such as pop-up events, integrated online-offline exhibitions, and performances. This continuously unlocked the value of IP assets, achieved efficient commercial conversion, and secured a leading position in the field of digitalization empowerment for ACG IPs. At the current stage, the IP commercialization business model has been validated and shows good potential for performance growth.

Meanwhile, the Group extended the capabilities of its digitalization platform to the cultural tourism business sector, and plans to deepen its cooperation with scenic areas and promote the "robot store + customized cultural and creative products" business model, achieving 24-hour unmanned operation with the help of smart terminals.

業務回顧(續)

報告期內，本公司重點佈局二次元遊戲、動漫IP線下商業化賽道。打造IP數字化產業賦能平台，實現IP線上熱度向線下體驗消費轉化，構建起覆蓋IP資產數字化、場景化運營、商業化變現的完整體系。依託平台數字化能力開展內容共創，探索非遺文化與二次元內容相結合的產業落地路徑。通過平台打通內容生產、數字場景搭建、衍生品開發全鏈路閉環運營，為用戶提供快閃活動、線上線下聯動展覽、演出等多元沉浸式體驗，持續釋放IP資產價值，高效完成商業轉化，搶佔在二次元IP數字化產業賦能領域的行業領先地位。現階段IP商業化業務模式得到驗證，具備較好的業績增長潛力。

同時，本集團將數字化平台能力延伸至文旅業務領域，計劃深化與景區合作，推廣「機器人商店+定製文創」業務模式，借助智能終端實現24小時無人化運營。

OUTLOOK

Looking ahead, our Group will continue to implement the business evolution path "from traffic operation to value empowerment", promote the development of the digitalization empowerment platform, continuously improve the strategic presence in IP and cultural tourism businesses, and achieve an upgrade from digital marketing and promotion to deep empowerment of the cultural industry.

From a market perspective, the IP sector remains in an early-stage, 'blue ocean' environment with substantial room for consumption growth. Demand from young consumer groups for emotional consumption, Guochao, ACG, and intangible cultural heritage IPs continues to surge. The Group will seize industry opportunities to further strengthen IP content co-creation and scenario building, and broaden the boundaries of cooperation for high-quality cultural IPs.

In terms of IP commercialization business, the Group will continue to collaborate with leading game companies, as well as top global copyright licensing agencies, to jointly create high-quality digital content and deeply cultivate the full-chain, full-domain digital commercialization operations for ACG IP licensing. The Group will keep pace with the consumption upgrade trend of the ACG user group and continuously enrich the formats of offline immersive IP experiences; improve the development system for digital IP derivative products; and continuously explore and introduce top IPs and high-quality content assets, build a standardized digital operation model and achieve scalable replication, increase market share, and drive the sustained and steady growth of the IP experience economy.

At the same time, the Group will leverage the platform's accumulated capabilities in digital operations, scenario implementation, and commercial monetization to build its own IP incubation and cultivation system. Relying on the platform's full-chain data and content operation experience, it will accurately match the content consumption needs of young users, continuously build its audience base, gradually build its own digital IP assets, and strengthen its core business value and competitive barriers.

展望

展望未來，本集團將繼續落實「從流量運營到價值賦能」的業務演進路徑，推動數字化產業賦能平台的發展，持續完善IP與文旅業務佈局，實現從數字行銷推廣向文化產業深度賦能的升級。

市場層面，IP賽道發展尚處於藍海，消費增長空間廣闊，年輕群體情緒消費、國潮、二次元、非遺IP需求持續爆發。本集團將抓住行業機遇進一步強化IP內容共創與場景搭建，拓寬優質文化IP的合作邊界。

在IP商業化業務方面，本集團將持續聯動頭部遊戲企業及全球頭部版權授權機構，共同打造優質數字內容，深耕二次元IP授權全鏈路全域數字化商業化運營。緊跟二次元用戶群體消費升級趨勢，不斷豐富IP線下沉浸式體驗業態；完善數字化IP衍生商品開發體系；持續挖掘、引入頭部IP與優質內容資產，搭建標準化數字化運營模式並實現規模化複製，提升市場佔有率，驅動IP體驗經濟實現持續穩健增長。

與此同時，本集團將依託平台積累的數字化運營、場景落地及商業化變現能力，搭建自有IP孵化培育體系。依託平台全鏈路數據與內容運營經驗，精準匹配年輕用戶的內容消費需求，持續沉澱受眾基礎，逐步構建自有的IP數字資產，強化業務核心價值與競爭壁壘。

OUTLOOK (continued)

In terms of the cultural tourism business, the Group will continue to iterate and optimize its self-developed intelligent digital terminals, solidifying its technological foundation. These terminals integrate functions such as anti-counterfeit identification, mobile payment, and intelligent inventory management. They can collect sales data in real time and transmit it to the back-end system. Through big data analysis, user consumption preferences are refined, which in turn guides the selection and development of cultural and creative products. The Group will accelerate the implementation and promotion of intelligent digital terminals, deepen its business cooperation with cultural and tourism institutions and scenic areas, implement the "robot store + customized cultural and creative products" business model, and reshape offline cultural tourism consumption scenarios. The digitalization empowerment platform can effectively address industry pain points such as the limited operating hours of traditional scenic area cultural and creative stores, high labor costs, and a disconnect between product selection and actual user demand, achieving deep empowerment of physical cultural tourism consumption scenarios through digital technology.

In the medium to long term, the Group's core development logic is to continuously transform the digital technology, user operations, and channel resources accumulated from its original digital marketing business into capabilities for empowering the IP and cultural industries. This will drive the Group's transformation from an online advertising and marketing service provider into an integrated online-offline digitalization empowerment platform for the cultural industry. This will assist in the value monetization of IP and the digital upgrade of the cultural industry, creating sustainable value returns for shareholders and society.

展望(續)

在文旅業務方面，本集團將持續迭代優化自研的智能數字化終端，夯實技術基石。該終端集成防偽識別、移動支付、智能庫存管理等功能，能夠即時採集銷售數據並回傳至後台，通過大數據分析提煉用戶消費偏好，反向指導文創產品選品與開發。本集團將加快智能數字化終端的落地推廣，深化與文旅機構、景區的業務合作，落地「機器人商店+定製文創」業務模式，重塑線下文旅消費場景。數字化產業賦能平台可有效化解傳統景區文創商店營業時間受限、人力成本較高、選品與用戶實際需求脱節等行業痛點，實現數字技術對文旅實體消費場景的深度賦能。

放眼中長期發展，本集團的核心發展邏輯，是把原有數字行銷業務積累的數字技術、用戶運營、管道資源，持續轉化為IP及文化產業賦能的能力。推動本集團從線上廣告行銷服務商，轉型為線上線下一體化的文化產業數字化賦能平台。助力IP價值變現、文化產業數字化升級，為股東和社會創造可持續的價值回報。

FINANCIAL REVIEW

Revenue

The Group's revenue principally represents income derived from the provision of digitalization empowerment platform business and income from digital platform (cultural industry).

The Group recorded a revenue of approximately HK$80.1 million for the year ended 30 June 2026, representing an increase of approximately 80% as compared with approximately HK$44.5 million for the year ended 30 June 2025. Such increase was primarily due to the commencement of new businesses which are operating well, driving up the overall revenue of the Group.

Cost of Sales and Gross Profit

Cost of sales mainly represents costs incurred for provision of digitalization empowerment platform business and the digital platform cultural industry during the year.

The Group's cost of sales amounted to approximately HK$57.6 million for the year ended 30 June 2026. Cost of sales increased by approximately 33.6% as compared with the cost of sales of HK$43.1 million for the year ended 30 June 2025. This increase was primarily attributable to the corresponding increase in costs driven by revenue growth, while the increase in costs was lower than the increase in revenue.

The Gross profit margin for the year ended 30 June 2026 increased significantly by 25.2 percentage points from the gross profit margin of approximately 2.9% for the same period last year to approximately 28.1%. The enhancement in gross profit margin was mainly due to the continuous optimization of the Group's business structure: on one hand, new businesses gradually increased in volume while traditional businesses correspondingly contracted; on the other hand, the profitability of new businesses continued to improve, with both factors jointly driving a significant increase in the overall gross profit margin.

財務回顧

收入

本集團的收入主要指提供數字化產業賦能平台業務及數字平台(文化產業)所產生的收入。

截至二零二六年六月三十日止年度，本集團錄得收入約80.1百萬港元，較截至二零二五年六月三十日止年度約44.5百萬港元上升約80%。有關增長主要由於新業務已經開展且良好營運中，帶動本集團整體收入上升。

銷售成本及毛利

銷售成本主要指年內提供數字化產業賦能平台業務及數字平台文化產業所產生的成本。

本集團截至二零二六年六月三十日止年度的銷售成本約為57.6百萬港元。銷售成本較截至二零二五年六月三十日止年度的銷售成本43.1百萬港元上升約33.6%。該增幅主要由於收入增長帶動相應成本上升，且成本增幅低於收入增幅。

截至二零二六年六月三十日止年度，毛利率由去年同期的毛利率約2.9%轉為毛利率約28.1%，顯著提升25.2個百分點。毛利率改善主要得益於本集團業務結構持續優化：一方面，新業務逐步放量增長，傳統業務相應收縮；另一方面，新業務盈利能力持續提升，兩者共同帶動整體毛利率顯著增加。

FINANCIAL REVIEW (continued)

Other Income, Gains and Losses, Net

Other income, gains and losses mainly represents sundry income or losses incidental to the Group's business, principally including interest income, gain on disposal of subsidiaries, impairment losses recognised on trade, prepayments and other receivables and exchange gains or losses, etc.

Other income, gains and losses, amounted to a net loss of approximately HK$14.9 million for the year ended 30 June 2026, compared to net losses of approximately HK$14.4 million for the year ended 30 June 2025. The loss for the year was mainly attributable to the increased provision for credit loss on other receivables and prepayments by the Group in view of changes in overall market risks partially offset by the gain on disposal of subsidiaries.

Selling and Distribution Expenses

Selling and distribution expenses mainly comprise payroll expenses and daily operating expenses. The selling and distribution expenses for the years ended 30 June 2026 and 2025 were approximately HK$25.2 million and HK$1.1 million respectively.

The significant increase in selling and distribution expenses was mainly due to the corresponding rise in staff remuneration and daily operating expenses resulting from the expansion of new businesses.

財務回顧(續)

其他收入、收益及虧損淨額

其他收入、收益及虧損主要指與本集團業務相關的雜項收入或虧損，主要包括利息收入、出售附屬公司收益、已確認貿易應收款項、預付款項及其他應收款項減值虧損及匯兑損益等。

截至二零二六年六月三十日止年度，其他收入、收益及虧損為淨虧損約14.9百萬港元，而截至二零二五年六月三十日止年度則為淨虧損約14.4百萬港元。年內虧損主要由於本集團因為市場整體風險變化而增加對其他應收款項和預付款項的信貸虧損計提，部分被出售附屬公司收益所抵銷。

銷售及分銷開支

銷售及分銷開支主要包括薪金費用及日常經營費用等。截至二零二六年及二零二五年六月三十日止年度的銷售及分銷開支分別為約25.2百萬港元及1.1百萬港元。

銷售及分銷開支大幅增加，主要由於新業務拓展帶動業務人員薪酬及日常經營費用相應上升所致。

FINANCIAL REVIEW (continued)

Administrative Expenses

Administrative expenses comprise mainly payroll expenses, rent, operating expenses and other office administrative expenses. Administrative expenses were approximately HK$12.4 million for the year ended 30 June 2026, an increase of approximately HK$6.4 million from approximately HK$6.0 million for the year ended 30 June 2025.

The increase in administrative expenses was mainly attributable to the continuous development of the business, which led to a corresponding increase in related staff costs and daily administrative expenses.

Research and Development Costs

Research and development costs primarily comprise salary expenses and related costs. Research and development costs amounted to approximately HK$2.3 million for the year ended 30 June 2026, compared with no such costs for the year ended 30 June 2025.

The increase in research and development costs was primarily attributable to the commencement of new businesses, which mainly represents design and research costs of IP-licensed derivative merchandise.

Finance Costs

Finance costs increased to approximately HK$204,000 for the year ended 30 June 2026 from approximately HK$30,000 for the year ended 30 June 2025, primarily due to the increase in interest on bank and other borrowings and interest on lease liabilities.

Income Tax Expense

Income tax represents Hong Kong Profits Tax at 16.5% for the Company's subsidiaries in Hong Kong and PRC Enterprise Income Tax at 25% for the Company's subsidiaries in the PRC.

財務回顧(續)

行政開支

行政開支主要包括薪金開支、租金、營運費用以及其他辦公室行政開支。行政開支於截至二零二六年六月三十日止年度約12.4百萬港元，較截至二零二五年六月三十日止年度約6.0百萬港元上升約6.4百萬港元。

行政開支增幅主要由於業務持續開展，帶動相關人員成本及日常行政開支相應增加。

研發成本

研發成本主要包括薪金開支及相關費用。研發成本於截至二零二六年六月三十日止年度約2.3百萬港元，而截至二零二五年六月三十日止年度則無相關成本。

研發成本增加，主要由於新業務開展，主要指IP授權衍生商品的設計及研究成本。

財務成本

財務成本由截至二零二五年六月三十日止年度約3萬港元增至截至二零二六年六月三十日止年度約20.4萬港元，主要由於銀行及其他借貸利息增加及租賃負債利息增加所致。

所得稅開支

所得稅指本公司香港附屬公司按16.5%稅率繳納的香港利得稅及本公司中國附屬公司按25%稅率繳納的中國企業所得稅。

FINANCIAL REVIEW (continued)

Loss for the Year

The Group recorded a loss of approximately HK$32.5 million and HK$20.3 million for the years ended 30 June 2026 and 2025 respectively.

This was mainly due to the Group's continuous business expansion, which resulted in a corresponding increase in the number of employees and a rise in daily operating expenses, leading to a significant increase in selling and administrative expenses and a larger loss for the year.

Financial Position, Liquidity and Financial Resources

The Group adopts a prudent cash and financial management policy. In order to achieve better cost control and minimise the costs of funds, the Group's treasury activities are centralised and cash is generally deposited with banks in Hong Kong and Mainland China.

The Group has maintained its funds at a sound and healthy financial resource level during the year under review. As at 30 June 2026, included in net current assets were cash and bank balances totalling approximately HK$14.0 million (30 June 2025: HK$8.1 million), the increase of which was mainly attributable to cash inflow generated from operating activities, borrowings and equity financing.

The Group's outstanding borrowings as at 30 June 2026 amounting to HK$15.1 million (30 June 2025: HK$7.4 million) were principally denominated in Renminbi and carried at fixed interest rates.

The Group monitored capital using gearing ratio, which is total debt of the Group divided by total equity of the Group.

Total debt to equity ratio of the Group expressed as a percentage of borrowings over the total equity was approximately 48.8% as at 30 June 2026 (30 June 2025: 16.2%).

財務回顧(續)

年內虧損

本集團截至二零二六年及二零二五年六月三十日止年度分別錄得虧損約32.5百萬港元及20.3百萬港元。

主要由於本集團持續推進業務擴張，員工人數相應增加，日常經營開支上升，使銷售及行政費用大幅增加，年內虧損擴大。

財務狀況、流動資金及財務資源

本集團採取審慎的現金及財務管理政策。為求更有效控制成本及盡量降低資金成本，本集團的財資活動均為集中管理，而現金一般會存放於香港和中國內地的銀行。

於回顧年度內，本集團的資金維持於穩健的財務資源水平。於二零二六年六月三十日，本集團計入流動資產淨值的現金及銀行結餘總額約為14.0百萬港元(二零二五年六月三十日：8.1百萬港元)，有關增加乃主要由於經營活動所得之現金流入、借貸及股本融資所致。

於二零二六年六月三十日，本集團的尚未償還借貸15.1百萬港元(二零二五年六月三十日：7.4百萬港元)主要以人民幣計值，並以固定利率計息。

本集團採用資本負債比率(按本集團債務總額除以本集團權益總額計算)監控資本。

於二零二六年六月三十日，本集團的債務總額對權益比率(按借貸除以權益總額計算)約為48.8%(二零二五年六月三十日：16.2%)。

FINANCIAL REVIEW (continued)

Trade Receivables

The Group's trade receivables were HK$0.5 million as at 30 June 2026 (30 June 2025: HK$21.8 million).

The decrease was mainly due to a gradual shift in a portion of the customer base from corporate clients to end-users, with a corresponding adjustment in the collection policy to payment before delivery; at the same time, the collection speed of corporate clients also improved.

Financial Management Policies

The Group in its ordinary course of business is exposed to market risks such as currency risk and interest rate risk. The Group's risk management policy aims to minimise the adverse effects of these risks on its financial performance.

Cash is generally deposited with banks in Mainland China and Hong Kong, which is denominated mostly in Renminbi, Hong Kong dollars and United States dollars. Hong Kong dollars are pegged to United States dollars under the current policy of the Government of Hong Kong.

As the Group's trading transactions, monetary assets and liabilities in Mainland China are denominated mainly in Renminbi, and trading transactions, monetary assets and liabilities in Hong Kong and overseas are denominated mainly in Hong Kong dollars (being the Group's operating and reporting currencies) and United States dollars (to which Hong Kong dollars were pegged), the impact of foreign exchange exposure to the Group was minimal and the changes in foreign exchange rates did not have a significant adverse effect on normal operations during the reporting period.

With the current interest rates staying at relatively low levels, the Group has not entered into any interest rate hedging contracts or any other interest rate related derivative financial instrument. However, the Group continues to monitor its related interest rate exposure closely.

財務回顧(續)

貿易應收款項

於二零二六年六月三十日，本集團的貿易應收款項為0.5百萬港元(二零二五年六月三十日：21.8百萬港元)。

該減少主要由於部分客戶群體由企業客戶逐步轉向終端用戶，收款政策相應調整為款到發貨；同時，企業客戶的收款速度亦有所提升。

財務管理政策

本集團於其一般業務過程中面臨貨幣風險及利率風險等市場風險。本集團的風險管理政策旨在將該等風險對其財務表現的不利影響降至最低。

現金一般會存放於中國內地及香港的銀行，並主要以人民幣、港元及美元計值。港元根據香港政府現行的政策與美元掛鈎。

由於本集團中國內地的買賣交易、貨幣資產及負債主要以人民幣計值，香港和海外的買賣交易、貨幣資產及負債主要以港元(本集團的營運及呈報貨幣)及美元(與港元掛鈎)計值，外匯風險對本集團的影響甚微，而外匯匯率變動於報告期間對日常營運並無任何重大不利影響。

由於現行利率處於相對較低水平，故本集團並無訂立任何利率對沖合約或任何其他利率相關衍生金融工具。然而，本集團繼續密切監察其所面對的相關利率風險。

UPDATE ON THE PROGRESS OF ARBITRATION

Reference is made to the inside information announcement of Web3 Meta Limited dated 26 March 2026 in relation to the arbitration filed against the Company by Mr. Lyu Xin Yuan with the Hong Kong International Arbitration Centre in respect of a dispute over the share subscription agreement dated 24 March 2023.

The Company disagrees with part of the applicant's claims and has been seeking legal advice in respect of the arbitration proceedings. As at the date of this announcement, the arbitration proceedings remain ongoing, no final award has been issued by the arbitral tribunal, and the Company is unable to predict the final outcome of the arbitration or assess its potential financial impact on the Group.

The Company will make further announcement(s) as and when appropriate in accordance with the applicable requirements under the GEM Listing Rules and other applicable laws and regulations.

有關仲裁進展之更新

茲提述瓦普思瑞元宇宙有限公司日期為二零二六年三月二十六日之內幕消息公告，內容有關呂信轅先生就一份日期為二零二三年三月二十四日之股份認購協議所產生之爭議，於香港國際仲裁中心對本公司提出之仲裁。

本公司不同意申請人的部分申索，並一直就有關仲裁程序尋求法律意見。於本公告日期，仲裁程序仍在進行中，仲裁庭尚未頒發最終裁決，而本公司無法預測仲裁的最終結果或評估其對本集團的潛在財務影響。

本公司將根據GEM上市規則的適用規定以及其他適用法律及法規，於適當時候刊發進一步公告。

USE OF PROCEEDS

a) Subscription of new shares under general mandate on 20 February 2025

On 20 February 2025, the Company entered into the Subscription Agreements with independent third parties, pursuant to which the Company conditionally agreed to allot and issue, and the Subscribers conditionally agreed to subscribe for 137,440,000 Subscription Shares(Note 1) at the Subscription Price of HK$0.07 per Subscription Share(Note 1) in accordance with the terms and conditions as set out in the Subscription Agreements. The subscription of shares completed on 7 March 2025 and the total of 137,440,000 shares(Note 1) have been allotted and issued to the Subscribers.

The gross proceeds and net proceeds from the issue of the shares are estimated to be HK$9,620,800 and HK$9,520,800 respectively. The Company intends to use the net proceeds (i) for repayment of borrowings, (ii) for general working capital and (iii) business expansion of the Group.

所得款項用途

a) 於二零二五年二月二十日根據一般授權認購新股份

於二零二五年二月二十日，本公司與獨立第三方訂立認購協議，據此，根據認購協議所載條款及條件，本公司有條件同意配發及發行，而認購人有條件同意認購137,440,000股認購股份(附註1)，認購價為每股認購股份0.07港元(附註1)。股份認購已於二零二五年三月七日完成，並已向認購人配發及發行合共137,440,000股股份(附註1)。

估計發行股份之所得款項總額及所得款項淨額將分別為9,620,800港元及9,520,800港元。本公司擬將所得款項淨額用於(i)償還借貸、(ii)用作一般營運資金及(iii)本集團業務拓展。

USE OF PROCEEDS (continued)

a) Subscription of new shares under general mandate on 20 February 2025 (continued)

The Directors consider that the Subscription represents an opportunity for the Group to reduce its liabilities and broaden the capital base and Shareholder base of the Company. Accordingly, the Directors consider that the Subscription is in the interests of the Company and the Shareholders as a whole.

Completion of the subscription took place on 10 March 2025. A total of 34,360,000 Shares(Note 1) and 103,080,000 shares(Note 1) were allotted and issued to the Subscriber A and Subscriber B respectively by the Company at the Subscription Price of HK$0.07 per Subscription Share.(Note 1)

Further details are set out in the Company's announcement dated 20 February 2025, and 10 March 2025 respectively.

The net proceeds from the allotment and issue of shares completed on 10 March 2025 amounted to approximately HK$9,620,800.00. As at 30 June 2026, the net proceeds had been fully utilised in accordance with the intended uses previously disclosed in the Company's announcement dated 20 February, 2025. A breakdown of the utilisation of the net proceeds during the year is set out below.

所得款項用途(續)

a) 於二零二五年二月二十日根據一般授權認購新股份(續)

董事認為，認購事項為本集團減少其負債並擴大本公司資本基礎及股東基礎的良機。因此，董事認為認購事項符合本公司及股東之整體利益。

認購事項於二零二五年三月十日完成。本公司已按認購價每股認購股份(附註1)0.07港元分別向認購人A及認購人B配發及發行合共34,360,000股股份(附註1)及103,080,000股股份(附註1)。

進一步詳情分別載於本公司日期為二零二五年二月二十日及二零二五年三月十日之公告。

於二零二五年三月十日完成之配發及發行股份所得款項淨額約為9,620,800.00港元。於二零二六年六月三十日，所得款項淨額已根據先前於本公司日期為二零二五年二月二十日之公告所披露之預定用途悉數動用。年內所得款項淨額的動用情況明細載列如下。

		Allocation of net proceeds 所得款項淨額分配 HK$ 港元	Actual utilized amount as at 30 June 2026 於二零二六年六月三十日已實際動用金額 HK$ 港元	Utilised balance of net proceeds as at 30 June 2026 於二零二六年六月三十日已動用所得款項淨額 HK$ 港元
Issue of 137,440,000 shares on 7 March 2025	**於二零二五年三月七日發行137,440,000股股份**			
Repayment of certain borrowings	償還若干借貸	1,904,160	1,904,160	NIL 零
General working capital	一般營運資金	4,760,400	4,760,400	NIL 零
Business expansion	業務拓展	2,856,240	2,856,240	NIL 零
Total	總計	9,520,800	9,520,800	

Note 1:

The number of shares and the share price disclosed above are stated on a pre-consolidation basis, before the share consolidation became effective on 20 October 2025.

附註1：

上文披露的股份數目及股價乃於股份合併於二零二五年十月二十日生效前按合併前基準列示。

USE OF PROCEEDS (continued)

b) Subscription of new shares under special mandate on 15 September 2025

On 15 September 2025 (after trading hours), the Company and Invengo Technology Pte. Ltd., a company incorporated in Singapore, (the "Subscriber") entered into the subscription agreement, pursuant to which the Company has conditionally agreed to allot and issue, and the Subscriber has conditionally agreed to subscribe for, a total of 8,246,400 consolidated shares (the "Subscription Share(s)"), at the subscription price of HK$1.60 per consolidated share. The subscription was completed on 4 November 2025, pursuant to which 8,246,400 Subscription Shares were duly allotted and issued to the Subscriber.

The gross proceeds and net proceeds from the issue of the shares are estimated to be HK$13,194,240 and HK$12,794,000 respectively. The Company intended to use the net proceeds (i) for repayment of borrowings, (ii) for general working capital and (iii) business expansion of the Group.

For details, please refer to the announcements of the Company published on 15 September 2025 and 19 September 2025 respectively in relation to the subscription.

所得款項用途(續)

b) 於二零二五年九月十五日根據特別授權認購新股份

於二零二五年九月十五日(交易時段後),本公司與Invengo Technology Pte. Ltd.(一家在新加坡註冊成立的公司)(「認購人」)訂立認購協議,據此,本公司已有條件同意配發及發行,而認購人已有條件同意以每股合併股份1.60港元之認購價認購合共8,246,400股合併股份(「認購股份」)。認購事項已於二零二五年十一月四日完成,據此,8,246,400股認購股份已正式配發及發行予認購人。

估計發行股份之所得款項總額及所得款項淨額將分別為13,194,240港元及12,794,000港元。本公司擬將所得款項淨額用於(i)償還借貸、(ii)一般營運資金及(iii)本集團業務拓展。

有關詳情,請參閱本公司分別於二零二五年九月十五日及二零二五年九月十九日所刊發有關認購事項之公告。

USE OF PROCEEDS (continued)

b) Subscription of new shares under special mandate on 15 September 2025 (continued)

A summary of the utilisation of the net proceeds and the timeline for the full utilisation of the unutilised net proceeds is set out in the table below:

所得款項用途(續)

b) 於二零二五年九月十五日根據特別授權認購新股份(續)

下表概述所得款項淨額的動用情況及悉數動用未動用所得款項淨額的時間表：

Intended use of Proceeds 所得款項擬定用途		Allocation of Net Proceeds 所得款項淨額分配 HK$ 港元	Actual Amount Utilized as at 30 June 2026 於二零二六年六月三十日已實際動用金額 HK$ 港元	Remaining balance of net proceeds as at 30 June 2026 於二零二六年六月三十日所得款項淨額結餘 HK$ 港元	Expected timeline for full utilisation of the unutilised net proceeds 全部動用未動用所得款項淨額的預期時間表 HK$ 港元
Repayment of certain borrowings	償還若干借貸	3,838,000	3,300,000	538,000	Fully utilized before 30 July 2026 二零二六年七月三十日前全部動用
General working capital	一般營運資金	3,338,000	3,100,000	238,000	Fully utilized before 30 July 2026 二零二六年七月三十日前全部動用
Research and development	研發	500,000	500,000	NIL 零	Fully utilized by 30 June 2026 二零二六年六月三十日前全部動用
Business expansion for, including but not limited to promotion expenses of new projects, licensing fee, costs for renting venues for events, staff cost and administrative expenses	業務拓展，包括但不限於新項目推廣開支、授權費用、活動場地租賃成本、員工成本及行政開支	5,118,000	5,118,000	NIL 零	Fully utilized by 31 December 2025 二零二五年十二月三十一日前全部動用
Total	合計	12,794,000	12,018,000	776,000	

CHARGE OVER ASSETS OF THE GROUP

As at 30 June 2026, there were no pledged bank deposits of the Group to support the Group's banking facilities (30 June 2025: Nil).

本集團的資產質押

於二零二六年六月三十日，本集團概無已抵押銀行存款擔保本集團之銀行融資(二零二五年六月三十日：無)。

CAPITAL COMMITMENTS

As at 30 June 2026, the Group did not have any significant capital commitment (30 June 2025: Nil).

資本承擔

於二零二六年六月三十日，本集團並無任何重大資本承擔(二零二五年六月三十日：無)。

CONTINGENT LIABILITIES

As at 30 June 2026, the Group did not have any significant contingent liability (30 June 2025: Nil).

或然負債

於二零二六年六月三十日，本集團並無任何重大或然負債(二零二五年六月三十日：無)。

RISK MANAGEMENT AND UNCERTAINTIES

The Board believes that risk management is essential to the Group's efficient and effective operation. The Group's management assists the Board in periodic evaluation of principal risks exposed to the Group and estimation made for the uncertainties; and participates in formulating appropriate risk management and internal control measures for the purpose of on-going monitoring of such risks and assessing the appropriateness of such estimations.

風險管理及不確定因素

董事會認為，風險管理對於本集團高效及有效運營而言屬必要。本集團管理層協助董事會定期評估本集團所面臨的主要風險，並就不確定因素作出估計；參與制定適當風險管理及內部監控措施，以持續監控有關風險及評估有關估計的適當性。

MATERIAL ACQUISITIONS AND DISPOSALS

During the year ended 30 June 2026, the Group did not have any material acquisition or disposal.

重大收購及出售事項

於截至二零二六年六月三十日止年度，本集團並無任何重大收購或出售事項。

FINAL DIVIDEND

The Board does not recommend the payment of any final dividend for the year ended 30 June 2026 (2025: HK$Nil).

末期股息

董事會並不建議就截至二零二六年六月三十日止年度派付任何末期股息(二零二五年：零港元)。

EVENTS AFTER THE REPORTING PERIOD

No material events took place subsequent to 30 June 2026.

報告期後事項

二零二六年六月三十日之後概無發生任何重大事件。

EMPLOYEES AND REMUNERATION POLICY

As at 30 June 2026, the Group had a workforce of 101 employees (2025: 12). Total staff costs for the year ended 30 June 2026 were approximately HK$18.1 million, compared with HK$1.6 million for the year ended 30 June 2025.

The emolument policy of the employees of the Group is formulated by the Remuneration Committee (as defined below) with reference to the duties, responsibilities, experience and competence of individual employees. The same policy also applies to the Directors. In addition to salaries and discretionary bonuses relating to the performance of the Group, employee benefits included pension scheme contributions. The emoluments of the Directors are reviewed annually by the remuneration committee of the Company ("Remuneration Committee").

僱員及薪酬政策

於二零二六年六月三十日，本集團有101名(二零二五年：12名)僱員。截至二零二六年六月三十日止年度之總員工成本約為18.1百萬港元，而截至二零二五年六月三十日止年度為1.6百萬港元。

本集團之僱員薪酬政策乃由薪酬委員會(定義見下文)參考個別僱員的責任、職責、經驗及能力制定。相同政策亦適用於董事。除薪金及有關本集團表現之酌情花紅外，僱員福利包括退休金計劃供款。董事酬金由本公司薪酬委員會(「薪酬委員會」)每年審閱。

EXECUTIVE DIRECTORS

Zeng Jin

Executive Director

Mr. Zeng Jin ("Mr. Zeng"), aged 52, has been appointed as an executive Director of the Company on 4 June 2024. He has also been appointed as the Chairman of the Board of the Company on 4 June 2024. He obtained his double bachelor's degrees in polymer science and computer software from East China University of Science and Technology (華東理工大學) in Shanghai, China in July 1997 and master's degree in business administration from Donghua University (東華大學) in Shanghai, China in June 2008. He served as a department manager, assistant to the general manager, deputy general manager, senior vice president, and secretary to the board in Krone Communications (Shanghai) Co., Ltd. (科龍通訊系統(上海)有限公司), Shanghai Trayton Furniture Co., Ltd. (上海特雷通傢俱有限公司), Morris Group Co., Ltd. (慕容集團有限公司), and China Floors Lumber (China) Co., Ltd. (財納福諾木業(中國)有限公司).

He has extensive experience in corporate operation and management. From March 2016 to June 2021, he served as an executive director of Morris Holdings Limited and was appointed as a senior vice president and the head of production and quality management. He currently serves as the deputy general manager of Shanghai Xinzhen International Trade Co., Ltd.* (上海鑫珍國際貿易有限公司).

* *For identification purpose only*

執行董事

曾金

執行董事

曾金先生(「曾先生」),52歲,於二零二四年六月四日獲委任為本公司之執行董事。彼亦於二零二四年六月四日獲委任為本公司之董事會主席。彼曾分別於一九九七年七月及二零零八年六月獲得位於中國上海的華東理工大學高分子科學與計算機軟件專業的雙學位及位於中國上海的東華大學工商管理碩士學位。彼先後在科龍通訊系統(上海)有限公司、上海特雷通傢俱有限公司、慕容集團有限公司、財納福諾木業(中國)有限公司擔任過部門經理、總經理助理、副總、高級副總裁、董事會秘書等崗位。

彼有豐富的公司運營與管理經驗。在二零一六年三月到二零二一年六月期間曾是慕容控股有限公司的執行董事,並委聘為高級副總裁及生產與質量管理主管,目前就職於上海鑫珍國際貿易有限公司,擔任副總經理。

* *僅供識別*

EXECUTIVE DIRECTORS (continued)

Tian Yuan

Executive Director

Ms. Tian Yuan ("Ms. Tian"), aged 52, has been appointed as an executive Director of the Company on 28 July 2017. She has been appointed as the co-chairman of the Board with effect from 17 April 2023 and ceased the same on 4 June 2024. Ms. Tian also serves as a director of certain subsidiaries of the Company.

Ms. Tian obtained her bachelor's degree in economics from the University of California, Los Angeles and her master of science in financial engineering degree from the University of Michigan Ann Arbor.

Ms. Tian previously worked for US I.B. Fund Management Limited, Societe Generale Securities Hong Kong, Ltd, the Investment Management Department of Legend Holdings Ltd and other financial enterprises. She is experienced in technical analysis of foreign exchange, foreign exchange trading, derivatives development, trading and sales, financial product investment, the establishment and operation of investment funds, private equity, capital market investment, financing etc.

Ms. Tian is now the general manager of Shanghai Angell Asset Management Company Limited, the deputy general manager of Jilin Province Investment Group Company Limited* (吉林省投資集團有限公司) and the director and deputy general manager of Haitong Jihe Equity Investment Fund Management Co., Ltd.* (海通吉禾股權投資基金管理有限公司). She is also the member of the Investment Committee of Jilin Province Modern Agriculture and New Industrial Investment Fund Limited Company* (吉林省現代農業和新興產業投資基金有限公司) and Jilin Province National New Energy Venture Investment Fund (Limited Partnership)* (吉林省國家新能源創業投資基金合夥企業(有限合夥)投委會), and the director of the Investment Committee of Jilin Province Ageing Service Industry Fund (Limited Partnership)* (吉林省養老服務產業基金合夥企業(有限合夥)).

Ms. Tian is a director of Shanghai Hutong Investments Centre (Limited Partnership)* (上海胡桐投資中心(有限合夥)) which is a substantial shareholder of the Company.

* *For identification purpose only*

執行董事(續)

田園

執行董事

田園女士(「田女士」),52歲,於二零一七年七月二十八日獲委任為本公司執行董事。彼於二零二三年四月十七日獲委任為董事會聯席主席,並於二零二四年六月四日不再擔任該職務。田女士亦於本公司若干附屬公司擔任董事。

田女士於加州大學洛杉磯分校取得經濟學學士學位,並於密芝根大學安娜堡校區取得金融工程理學碩士學位。

田女士曾於US I.B. Fund Management Limited、法國興業證券(香港)有限公司、聯想控股有限公司之投資管理部及其他金融企業任職。彼於外匯技術分析、外匯交易、衍生工具開發、交易及銷售、金融產品投資、成立及營運投資基金、私募股權、資本市場投資、融資等方面經驗豐富。

田女士現為上海昂巨資產管理有限公司之總經理、吉林省投資集團有限公司之副總經理及海通吉禾股權投資基金管理有限公司之董事兼副總經理。彼亦為吉林省現代農業和新興產業投資基金有限公司及吉林省國家新能源創業投資基金合夥企業(有限合夥)投委會成員,以及吉林省養老服務產業基金合夥企業(有限合夥)投資委員會之主任。

田女士為本公司主要股東上海胡桐投資中心(有限合夥)的董事。

* *僅供識別*

INDEPENDENT NON-EXECUTIVE DIRECTORS (continued)

獨立非執行董事(續)

Zhu Minli

朱敏麗

Independent Non-executive Director

獨立非執行董事

Ms. Zhu Minli, aged 44, has been appointed as an independent non-executive Director with effect from 20 January 2025. She currently serves as an assistant to the executive president of Jilin Changbaishan Private Equity Fund Management Co., Ltd.* (吉林長白山私募基金管理有限公司). Previously, Ms. Zhu Minli has served as the director of risk control of Beijing Jixin Huijin Fund Management Company Limited* (北京吉信匯金基金管理有限公司), a risk control manager of Haitong Jihe Private Equity Investment Fund Management Company Limited* (海通吉禾股權投資基金管理有限責任公司), and a department manager of Ruihua China CPAs.

朱敏麗女士，44歲，於二零二五年一月二十日獲委任為獨立非執行董事。現任吉林長白山私募基金管理有限公司執行總裁助理。在此前，朱敏麗女士曾任北京吉信匯金基金管理有限公司風控總監、海通吉禾股權投資基金管理有限責任公司風控經理及瑞華會計師事務所部門經理職務。

Ms. Zhu Minli has been engaged in investment management for many years, mainly responsible for the risk management and control of investment projects, the establishment and continuous improvement of corporate internal control systems, and the supervision of effective implementation of internal control mechanisms. Ms. Zhu Minli also has many years of experience in financial auditing. During her tenure, she was responsible for the auditing of a number of well-known companies, and possessed comprehensive and solid accounting knowledge and financial analysis capability.

朱敏麗女士從事投資管理工作多年，彼主要負責投資項目的風險管理及控制、建立及持續改善公司內部監控系統、監督內部監控機制得到有效實施。朱敏麗女士亦具有多年財務審計經驗，彼於任職期間負責多家知名企業的審計工作，具備全面而扎實的會計知識及財務分析能力。

Ms. Zhu Minli is a certified public accountant of China and a qualified fund practitioner. Ms. Zhu Minli holds a bachelor's degree in management from Changchun University (長春大學), major in financial management.

朱敏麗女士為中國註冊會計師，擁有基金從業資格。朱敏麗女士持有長春大學管理學學士學位，主修財務管理學。

* *For identification purpose only*

* *僅供識別*

INDEPENDENT NON-EXECUTIVE DIRECTORS (continued)

獨立非執行董事(續)

Zhu Xiaolin

朱曉琳

Independent Non-executive Director

獨立非執行董事

Ms. Zhu Xiaolin, aged 34, has been appointed as an independent non-executive Director with effect from 20 January 2025. She holds a bachelor degree in Law from East China University of Political Science and Law and a master degree of Laws from University of California, Berkeley School of Law. She is currently the legal counsel of BWI Group since 2023 and had worked for a number of international law firms.

朱曉琳女士，34歲，於二零二五年一月二十日獲委任為獨立非執行董事。彼持有華東政法大學法學學士學位及加州大學柏克萊分校法學院法學碩士。彼目前自二零二三年起擔任京西重工集團法律顧問，並曾任職於多間國際律師事務所。

Ms. Zhu Xiaolin has over ten years extensive practical experience in handling cross-border M&A, PE/VC transactions, capital markets (Mainland China and Hong Kong Stock Exchange) and general corporate affairs.

朱曉琳女士於處理跨境併購、PE/VC交易、資本市場(中國內地及香港聯交所)及一般企業事務方面擁有逾十年的豐富實際經驗。

Wei XiaoHong

魏曉紅

Independent Non-executive Director

獨立非執行董事

Ms. Wei Xiaohong, aged 59, was appointed as an Independent Non-executive Director with effect from 10 December 2025. With thirty-five years of intensive development in the supply chain of the manufacturing industry, she is an industry expert with solid expertise with practical skills, possessing profound experience throughout the entire value chain spanning across cost control, procurement management and warehouse systems.

魏曉紅女士，59歲，於二零二五年十二月十日獲委任為獨立非執行董事。深耕製造業供應鏈三十五年，具備貫穿成本管控、採購管理與倉儲體系的全鏈路資深經驗，是兼具深厚積澱與實戰能力的行業專家。

From 2014 to 2022, she worked for Shenzhen FRD Science & Technology Co., Ltd., * (深圳市飛榮達科技股份有限公司) directing the product cost accounting and pricing system of the whole company until her retirement. During this period, her price appraisal work covered the company's core product lines and achieved continuous and significant optimization of procurement costs through precise cost analysis and strategies.

自二零一四年至二零二二年任職於深圳市飛榮達科技股份有限公司，主導全公司產品成本核算與定價體系直至退休。期間，其核價工作覆蓋公司核心產品線，通過精準的成本分析與策略，實現了採購成本的持續顯著優化。

Prior to this, Ms. Wei worked for Shenzhen Fangsheng Industrial Co., Ltd. * (深圳市方晟實業有限公司) from 1993 to 2012, where she was responsible for procurement management. During her twenty-year tenure, she established a stable supplier network and achieved zero interruption to materials in operation. From 1987 to 1993, she worked for Beijing Sanyo (Shekou) Co., Ltd.* (北京三洋(蛇口)有限公司), where she was responsible for warehouse management and established a comprehensive warehouse management system.

此前，於一九九三年至二零一二年期間，魏女士曾任職於深圳市方晟實業有限公司，負責採購管理。二十年任期內構建了穩定的供應商體系並實現零斷料運營。於一九八七年至一九九三年期間，任職於北京三洋(蛇口)有限公司，負責倉儲管理，建立了完整的倉儲管理制度。

* *For identification purpose only*

* *僅供識別*

The Directors are pleased to present their report and the audited consolidated financial statements of the Group for the year ended 30 June 2026.

董事欣然提呈其報告及本集團截至二零二六年六月三十日止年度之經審核綜合財務報表。

PRINCIPAL ACTIVITIES

The principal activity of the Company is investment holding. The principal activities of the Company's principal subsidiaries are set out in note 35 to the consolidated financial statements.

主要業務

本公司之主要業務為投資控股。本公司主要附屬公司之主要業務載於綜合財務報表附註35。

RESULTS AND DIVIDEND

The results of the Group for the year ended 30 June 2026 are set out in the consolidated statement of profit or loss and other comprehensive income.

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

業績與股息

本集團於截至二零二六年六月三十日止年度之業績載於綜合損益及其他全面收益表。

董事會不建議派發截至二零二六年六月三十日止年度之任何股息(二零二五年：無)。

FINANCIAL SUMMARY

A summary of the published results and of the assets and liabilities of the Group for the last five years is set out on page 216 of this report.

財務概要

本集團過去五年之已公佈業績及資產與負債概要載於本報告第216頁。

BUSINESS REVIEW

A review of the business of the Group during the year ended 30 June 2026 and a discussion on the Group's future business development, possible risks and uncertainties that the Group may be facing are provided in the Management Discussion and Analysis.

The financial risk management objectives and policies of the Group are shown in note 28 to the consolidated financial statements. An analysis of the Group's performance during the year ended 30 June 2026 using key financial performance indicators is provided in the Financial Review.

Discussion on the Group's environmental policies and performance, relationships with its key stakeholders and compliance with relevant laws and regulations which have a significant impact on the Group is provided in the Environmental, Social and Governance Report for the year ended 30 June 2026 which is set out on page 69 to page 105.

業務回顧

於截至二零二六年六月三十日止年度，本集團業務回顧及本集團未來業務發展、可能面對的風險及不確定因素的討論載於「管理層討論及分析」。

本集團的財務風險管理目標及政策已載於綜合財務報表附註28。採用關鍵財務表現指標進行的本集團截至二零二六年六月三十日止年度之表現分析載於財務回顧。

有關本集團的環保政策及表現、與主要持份者的關係以及遵守對本集團有重大影響的有關法律及規例的討論載於第69至105頁的截至二零二六年六月三十日止年度的環境、社會及管治報告。

RESERVES

Details of movements in the reserves of the Company and of the Group during the year are set out in note 30 to the consolidated financial statements and the consolidated statement of changes in equity on page 118 respectively.

儲備

於本年度內，本公司及本集團儲備的變動詳情分別載於綜合財務報表附註30及第118頁綜合權益變動表。

DISTRIBUTABLE RESERVES

Under the Companies Law of the Cayman Islands, as at 30 June 2026, the contributed surplus and share premium accounts are distributable to the Shareholders provided that immediately following the date on which any dividend is proposed to be distributed, the Company will be able to pay its debts as they fall due in the ordinary course of business.

Movements in the distributable reserves of the Company during the year ended 30 June 2026 are set out in note 30 to the consolidated financial statements.

可分派儲備

根據開曼群島公司法，於二零二六年六月三十日，繳入盈餘及股份溢價賬可分派予股東，惟於緊隨建議分派股息當日後，本公司將可償還其於日常業務過程中到期之債務。

本公司於截至二零二六年六月三十日止年度可分派儲備的變動載於綜合財務報表附註30。

PROPERTY, PLANT AND EQUIPMENT

Details of movements in the Group's property, plant and equipment during the year ended 30 June 2026 are set out in note 15 to the consolidated financial statements.

物業、廠房及設備

本集團於截至二零二六年六月三十日止年度的物業、廠房及設備變動詳情載於綜合財務報表附註15。

MAJOR CUSTOMERS AND SUPPLIERS

During the year ended 30 June 2026, sales to the Group's five largest customers accounted for 56.3% of the Group's total sales for the year and sales to the largest customer included therein amounted to 26.3%.

During the year ended 30 June 2026, purchases from the Group's five largest suppliers accounted for 47.2% of the Group's total purchases for the year and purchases from the Group's largest supplier included therein amounted to 24.7%.

Save as disclosed, none of the Directors or any of their close associates or any shareholders (to the best knowledge of the Directors, own more than 5% of the Company's issued share capital) had any interest in the Group's five largest customers and suppliers.

主要客戶及供應商

於截至二零二六年六月三十日止年度，本集團五大客戶的銷售額佔本集團本年度總銷售額56.3%，其中最大客戶的銷售額佔26.3%。

於截至二零二六年六月三十日止年度，本集團從五大供應商的採購額佔本集團本年度總採購額的47.2%，其中從本集團最大供應商之採購額佔24.7%。

除所披露者外，董事或其任何緊密聯繫人或任何股東(就董事所知，持有本公司已發行股本超過5%)概無於本集團之五大客戶及供應商中擁有任何權益。

RELATED PARTY TRANSACTIONS

Details of the significant related party transactions undertaken during the year under review are disclosed in note 34 to the consolidated financial statements. Save as disclosed below, these related party transactions either (i) do not constitute connected or continuing connected transactions or (ii) constituted connected or continuing connected transaction, but are exempt from the reporting, annual review, announcement and independent shareholders' approval requirements under Chapter 20 of the GEM Listing Rules.

關聯方交易

於回顧年度進行之重大關聯方交易詳情於綜合財務報表附註34披露。除下文所披露者外，該等關聯方交易(i)不構成關連或持續關連交易或(ii)亦構成關連或持續關連交易，惟獲豁免遵守GEM上市規則第20章項下任何有關申報、年度檢討、公告及獨立股東批准之規定。

DONATIONS

No charitable donation was made by the Group during the year ended 30 June 2026 (2025: Nil).

捐款

本集團於截至二零二六年六月三十日止年度並無作出慈善捐款(二零二五年：無)。

DIRECTORS

The Directors of the Company who held office during the year and up to the date of this report are:

董事

於本年度內及直至本報告日期，本公司在職董事如下：

Executive Directors:

Mr. ZENG Jin *(Chairman)*
Ms. TIAN Yuan

執行董事：

曾金先生*(主席)*
田園女士

Independent Non-executive Directors:

Ms. Zhu Minli
Ms. Zhu Xiaolin
Ms. Wei Xiaohong *(appointed on 10 December 2025)*

獨立非執行董事：

朱敏麗女士
朱曉琳女士
魏曉紅女士*(於二零二五年十二月十日獲委任)*

During the year ended 30 June 2026 and up to the date of this report, the directorship of the Company has undergone the following changes:

於截至二零二六年六月三十日止年度及直至本報告日期，本公司董事的變動如下：

Directors 董事	Changes in Positions held with the Company 於本公司擔任職位的變動
Ms. Wei Xiaohong 魏曉紅女士	Ms. Wei Xiaohong was appointed as the independent non-executive Director, a member of Audit Committee, Nomination Committee and Corporate Governance Committee and the chairlady of Remuneration Committee of the Company with effect from 10 December 2025 魏曉紅女士獲委任為本公司獨立非執行董事、審核委員會、提名委員會及企業管治委員會成員以及薪酬委員會主席，自二零二五年十二月十日起生效
Mr. Chen Ce 陳策先生	Mr. Chen Ce retired as an independent non-executive Director of the Company and ceased to be the chairman of the audit committee and the Corporate Governance Committee and the member of the Remuneration Committee and the Nomination Committee with effect from 10 December 2025 陳策先生已退任本公司獨立非執行董事並不再擔任審核委員會及企業管治委員會主席以及薪酬委員會及提名委員會成員，自二零二五年十二月十日起生效
Mr. Zeng Jin 曾金先生	Mr. Zeng Jin has been appointed as the member of the Nomination Committee of the Company with effect from 10 December 2025 曾金先生已獲委任為本公司提名委員會成員，自二零二五年十二月十日起生效

DIRECTORS (continued)

Pursuant to the Company's articles of association (the "Articles of Association"), Mr. Zeng Jin, Ms. Tian Yuan, Ms. Zhu Minli, Ms. Zhu Xiaolin and Ms. Wei Xiaohong will retire from the Board and, being eligible, offer themselves for re-election as Directors at the forthcoming annual general meeting of the Company.

CONFIRMATION OF INDEPENDENCE

Each of the independent non-executive Directors has given the Company an annual confirmation of independence pursuant to Rule 5.09 of the GEM Listing Rules. The Company considers that all the independent non-executive Directors are independent and meet the independent guidelines set out in Rule 5.09 of the GEM Listing Rules.

DIRECTORS' BIOGRAPHIES

Biographical details of the Directors of the Group are set out on pages 23 to 26 of this report.

DIRECTORS' SERVICE CONTRACTS

As at 30 June 2026, none of the Directors has a service contract with the Company which is not determinable by the Company within one year without payment of compensation, other than statutory compensation.

INTERESTS IN TRANSACTIONS, ARRANGEMENTS AND CONTRACTS

No transaction, arrangement or contract of significance in relation to the Company's business to which any subsidiary of the Company or the ultimate holding company of the Company or any subsidiary of such ultimate holding company was a party and in which a Director of the Company or any entities connected with a Director of the Company had a material interest, whether directly or indirectly, subsisted at the end of the financial year or at any time during that financial year.

董事(續)

根據本公司之組織章程細則(「組織章程細則」),曾金先生、田園女士、朱敏麗女士、朱曉琳女士及魏曉紅女士將從董事會退任並合資格且願意於本公司應屆股東週年大會上重選董事。

獨立性確認

各獨立非執行董事已根據GEM上市規則第5.09條向本公司作出年度獨立性確認。本公司認為全體獨立非執行董事均屬獨立,並符合GEM上市規則第5.09條所載之獨立性指引。

董事履歷

本集團董事之履歷詳情載於本報告第23至26頁。

董事服務合約

於二零二六年六月三十日,董事概無與本公司訂立本公司於一年內須支付賠償(法定賠償除外)方可終止之服務合約。

交易、安排及合約權益

於本財政年度結束時或本財政年度任何時間並無存續本公司任何附屬公司或本公司的最終控股公司或其任何附屬公司訂立之就本公司業務而言屬重大而本公司的董事或任何與本公司董事有關連之實體直接或間接於其中擁有重大權益之交易、安排或合約。

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

During the year ended 30 June 2026, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities (including sale of treasury shares).

購買、出售或贖回本公司上市證券

本公司及其任何附屬公司於截至二零二六年六月三十日止年度概無購買、出售或贖回本公司之任何上市證券(包括出售庫存股份)。

MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted a code of conduct for securities transactions and dealing (the "Code of Conduct") by Directors on terms no less exacting than the required standard set out in Rules 5.48 to 5.67 of the GEM Listing Rules (the "Model Code"). The Company has made specific enquiry of all Directors as to whether they have complied with the required standard set out in the Model Code and the Code of Conduct during the year ended 30 June 2026.

進行證券交易之標準守則

本公司已就董事進行證券交易及買賣採納一套行為守則(「行為守則」),其條款不遜於GEM上市規則第5.48條至第5.67條所載規定標準(「標準守則」)。截至二零二六年六月三十日止年度,本公司已向全體董事就彼等是否已遵守標準守則及行為守則所載規定標準作出具體查詢。

EQUITY-LINKED AGREEMENT

Save for the Share Option Scheme as set out in the sub-section headed "Share Option Scheme" below, no equity-linked agreement was entered into by the Company during the financial year or subsisted at the end of the financial year.

股票掛鈎協議

除下文「購股權計劃」分節所載之購股權計劃外,本公司於本財政年度並無訂立股票掛鈎協議,亦無於本財政年度結束時擁有仍然存續之股票掛鈎協議。

ISSUE OF NEW SHARES

Subscription agreements dated 20 February 2025 under general mandate

As disclosed in the announcement of the Company dated 20 February 2025, the Company entered into the subscription agreements dated 20 February 2025 in relation to the subscription of 137,440,000 ordinary shares(Note 1) of HK$0.07 per share(Note 1) by Mr. Fang, Yifang (方一方先生) (the "Subscriber A") and Mr. Zhou Zhongyong* (周忠勇先生) (the "Subscriber B"), which is to be the best knowledge, information and belief of the Directors having made all reasonable enquiries, the subscribers and their ultimate beneficial owners were independent third parties of the Company and its connected persons (as defined under Listing Rules) as at the date of the announcement. The closing price for the Company's shares on 20 February 2025 was HK$0.069 per share.(Note 1)

The total subscription price of HK$9,620,800 was paid by the subscribers in cash at the completion of the subscription. The aggregate nominal value of the subscription shares is HK$1,374,400.

The fund raised from the subscriptions on the issue of shares amounted to HK$9,520,800 and the premium on the issue of shares amounted to approximately HK$8,146,400 and credited to the Company share premium account. The subscriptions were completed on 7 March 2025 and the Company issued and allotted 137,440,000(Note 1) shares on 7 March 2025.

The Directors consider that the subscription represent an opportunity to raise additional funding for the Group with general working capital to meet any future business including but not limited to the repayment of borrowings. The subscription will also strengthen the capital base and financial position for the Group's future business developments and broaden the shareholder base and capital base of the Company.

The Directors consider that the terms of the Subscription Agreements (including the subscription price) and the transactions contemplated thereunder are fair and reasonable and in the interests of the Company and the shareholders as a whole.

Note 1:

The number of shares and the share price disclosed above are stated on a pre-consolidation basis, before the share consolidation became effective on 20 October 2025.

* *For identification purpose only*

發行新股份

根據一般授權日期為二零二五年二月二十日之認購協議

誠如本公司日期為二零二五年二月二十日之公告所披露，本公司訂立日期為二零二五年二月二十日之認購協議，內容有關方一方先生(「認購人A」)及周忠勇先生(「認購人B」)以每股0.07港元認購137,440,000股普通股(附註1)，據董事經作出一切合理查詢後所深知、全悉及確信，於該公告日期，認購人及其最終實益擁有人為本公司及其關連人士(定義見上市規則)之獨立第三方。本公司股份於二零二五年二月二十日之收市價為每股0.069港元。(附註1)

於完成認購事項時，認購人以現金支付總認購價9,620,800 港元。認購股份總面值為1,374,400港元。

有關發行股份的認購事項所籌集的資金為9,520,800 港元，而發行股份溢價為約8,146,400港元及計入本公司股份溢價賬。認購事項於二零二五年三月七日完成，而本公司於二零二五年三月七日發行及配發137,440,000股股份(附註1)。

董事認為，認購事項為本集團籌集額外資金之機遇，用作一般營運資金以應付任何未來業務，包括但不限於償還借款。此外，認購事項將增強本集團未來業務發展之資本基礎及財務狀況，並擴闊本公司之股東基礎及資本基礎。

董事認為，認購協議之條款(包括認購價)及其項下擬進行之交易屬公平合理，且符合本公司及股東之整體利益。

附註1：

上文披露的股份數目及股價乃於股份合併於二零二五年十月二十日生效前按合併前基準列示。

* *僅供識別*

ISSUE OF NEW SHARES (continued)

Use of Proceeds under general mandate

For the subscription agreements dated 20 February 2025, the gross proceeds and net proceeds from the issue of the shares are estimated to be HK$9,620,800 and approximately HK$9,520,800 respectively. The Company intends to use the net proceeds (i) for repayment of borrowings and (ii) for general working capital of the Group and business expansion. The net price of each share is approximately HK$0.069.(Note 1)

The table below gives out the details of the use of proceeds:

發行新股份(續)

根據一般授權所得款項用途

就日期為二零二五年二月二十日的認購協議而言，估計發行股份之所得款項總額及所得款項淨額將分別為9,620,800港元及約9,520,800港元。本公司擬將所得款項淨額(i)用於償還借貸及(ii)用作本集團之一般營運資金及業務拓展。每股股份之淨價約為0.069港元。(附註1)

下表載列所得款項用途詳情：

		Allocation of net proceeds 所得款項淨額分配 HK$ 港元	Actual amount utilized as at 30 June 2026 於二零二六年六月三十日已實際動用金額 HK$ 港元	Utilised balance of net proceeds as at 30 June 2026 於二零二六年六月三十日已動用所得款項淨額 HK$ 港元
Issue of 137,440,000 shares on 7 March 2025	**於二零二五年三月七日發行137,440,000股股份**			
Repayment of certain borrowings	償還若干借款	1,904,160	(1,904,160)	NIL 零
General working capital	一般營運資金	4,760,400	4,760,400	NIL 零
Business expansion	業務拓展	2,856,240	2,856,240	NIL 零

USE OF PROCEEDS

Subscription of new shares under special mandate on 15 September 2025

On 15 September 2025 (after trading hours), the Company and Invengo Technology Pte. Ltd., a company incorporated in Singapore, (the "Subscriber") entered into the subscription agreement, pursuant to which the Company has conditionally agreed to allot and issue, and the Subscriber has conditionally agreed to subscribe for, a total of 8,246,400 consolidated shares (the "Subscription Share(s)"), at the subscription price of HK$1.60 per consolidated share. The subscription was completed on 4 November 2025, pursuant to which 8,246,400 Subscription Shares were duly allotted and issued to the Subscriber.

The gross proceeds and net proceeds from the issue of the shares are estimated to be HK$13,194,240 and HK$12,794,000 respectively. The Company intended to use the net proceeds (i) for repayment of borrowings, (ii) for general working capital and (iii) business expansion of the Group.

所得款項用途

於二零二五年九月十五日根據特別授權認購新股份

於二零二五年九月十五日(交易時段後)，本公司與Invengo Technology Pte. Ltd.(一家在新加坡註冊成立的公司)(「認購人」)訂立認購協議，據此，本公司已有條件同意配發及發行，而認購人已有條件同意以每股合併股份1.60港元之認購價認購合共8,246,400股合併股份(「認購股份」)。認購已於二零二五年十一月四日完成，據此，8,246,400股認購股份已正式配發及發行予認購人。

估計發行股份之所得款項總額及所得款項淨額將分別為13,194,240港元及12,794,000港元。本公司擬將所得款項淨額用於(i)償還借貸、(ii)一般營運資金及(iii)本集團業務拓展。

USE OF PROCEEDS (continued)

A summary of the utilisation of the net proceeds and the timeline for the full utilisation of the unutilised net proceeds is set out in the table below:

所得款項用途(續)

下表概述所得款項淨額的動用情況及悉數動用未動用所得款項淨額的時間表:

Intended use of Proceeds 所得款項擬定用途	Allocation of Net Proceed 所得款項淨額分配 HK$ 港元	Actual utilized amount as at 30 June 2026 於二零二六年六月三十日實際已動用金額 HK$ 港元	Remaining balance of net proceeds as at 30 June 2026 於二零二六年六月三十日所得款項淨額結餘 HK$ 港元	Expected Timeline for full utilisation of the unutilised net proceeds 全部動用未動用所得款項淨額的預期時間表 HK$ 港元
Repayment of certain borrowings 償還若干借貸	3,838,000	3,300,000	538,000	Fully utilized before 30 July 2026 二零二六年七月三十日前全部動用
General working capital 一般營運資金	3,338,000	3,100,000	238,000	Fully utilized before 30 July 2026 二零二六年七月三十日前全部動用
Research and development 研發	500,000	500,000	NIL 零	Fully utilized by 30 June 2026 二零二六年六月三十日前全部動用
Business expansion for, including but not limited to promotion expenses of new projects, licensing fee, costs for renting venues for events, staff cost and administrative expenses 業務拓展，包括但不限於新項目推廣開支、授權費用、活動場地租賃成本、員工成本及行政開支	5,118,000	(5,118,000)	NIL 零	Fully utilized by 31 December 2025 二零二五年十二月三十一日前全部動用
Total 合計	12,794,000	12,018,000	776,000	

PERMITTED INDEMNITY PROVISION

Pursuant to the Articles of Association, every Director shall be indemnified and secured harmless out of the assets of the Company from and against all actions, costs, charges, losses, damages and expenses which he/she shall or may incur or sustain by reason of any act done, concurred in or omitted in or about the execution of his/her duty or supposed duty in his/her office.

The Company has arranged appropriate liability insurance to cover the Directors and officers of the Group.

獲准許的彌償條文

根據組織章程細則，每名董事就其將或可能因基於其職位履行其職務或假定職務時進行、同意或忽略的任何行為而產生或蒙受的所有訴訟、費用、收費、損失、損害及開支，均可自本公司的資產獲得彌償，確保免就此受損。

本公司已就本集團董事及行政人員安排合適的責任保險。

SHARE OPTION SCHEME

The Company has adopted a share option scheme (the "Share Option Scheme") on 28 January 2015 (the "Adoption Date"). The Share Option Scheme shall continue in force for a period of 10 years commencing from the Adoption Date (the "Scheme Period"). During the Scheme Period, no option has been granted, vested or cancelled, or has lapsed under the Share Option Scheme.

The Share Option Scheme expired on 27 January 2025. Saved as disclosed above, there was no outstanding Share Option at the beginning and/or at the year ended 30 June 2026.

The Company has not adopted any new share option scheme since then.

購股權計劃

本公司已於二零一五年一月二十八日(「採納日期」)採納購股權計劃(「購股權計劃」)。購股權計劃自採納日期起10年期間(「計劃期間」)內一直有效。於計劃期間，概無購股權獲授出、歸屬或註銷，或根據購股權計劃失效。

購股權計劃已於二零二五年一月二十七日屆滿。除上文所披露者外，截至二零二六年六月三十日止年度初及／或期間概無尚未行使之購股權。

本公司自此之後並無採納任何新購股權計劃。

EMOLUMENT POLICY

The emolument policy of the employees of the Group is based on their merit, qualifications and competence. The Company has adopted the Share Option Scheme as an incentive to Directors and eligible employees, details of the Share Option Scheme is set out in note 31 to the consolidated financial statements.

The emoluments of the Directors are recommended and approved by the Remuneration Committee and the Board respectively, having regard to the Company's operating results, individual performance and comparable market statistics.

薪酬政策

本集團僱員的薪酬政策乃根據其績效、資格及能力而釐定。本公司採納購股權計劃作為對董事及合資格僱員的獎勵，購股權計劃詳情載於綜合財務報表附註31。

董事薪酬經考慮本公司經營業績、個別表現及可資比較之市場數據後，分別由薪酬委員會提供推薦意見並由董事會批准。

EMOLUMENTS OF DIRECTORS AND FIVE HIGHEST PAID INDIVIDUALS

Details of the emoluments of the Directors and the five highest paid individuals of the Group during the year ended 30 June 2026 are set out in note 12 and note 11 to the consolidated financial statements respectively.

董事薪酬及五名最高薪人士

本集團於截至二零二六年六月三十日止年度內董事薪酬及五名最高薪人士之詳情分別載於綜合財務報表附註12及附註11。

SHARE CAPITAL

Details of movements in the Company's share capital during the year are set out in note 26 to the consolidated financial statements.

股本

本公司於本年度內之股本變動詳情載於綜合財務報表附註26。

PRE-EMPTIVE RIGHTS

There are no provisions for pre-emptive rights under the Articles of Association or the Laws of the Cayman Islands, the jurisdiction in which the Company was incorporated, that would oblige the Company to offer new Shares on a pro rata basis to existing Shareholders.

優先購買權

組織章程細則或開曼群島(為本公司註冊成立之司法權區)法律概無有關優先購買權之條文規定本公司須按比例向現有股東發售新股份。

SUFFICIENCY OF PUBLIC FLOAT

Based on the information that was publicly available to the Company and within the knowledge of its Directors, as at the date of this Annual Report, there was sufficient public float of not less than 25% of the Company's issued shares as required under the GEM Listing Rules.

充足公眾持股量

根據本公司公開可得資料及就董事所知，於本年報日期，公眾持股量充足，不少於GEM上市規則規定之本公司已發行股份25%。

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30 June 2026, none of the Directors and chief executive of the Company has or was deemed to have any interests and short positions in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) ("SFO")) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or which were required to be recorded in the register required to be kept by the Company under Section 352 of the SFO, or which were, pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules, required to be notified to the Company and the Stock Exchange.

董事及主要行政人員於股份、相關股份及債券中的權益及淡倉

於二零二六年六月三十日，概無董事及本公司主要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、相關股份及債券中，擁有或被視為擁有任何須根據證券及期貨條例第XV部第7及8分部知會本公司及聯交所的權益及淡倉(包括彼等根據證券及期貨條例的該等條文被當作或視作擁有的權益或淡倉)，或登記於本公司根據證券及期貨條例第352條須予存置之登記冊內的權益及淡倉，或根據GEM上市規則第5.46至5.67條須知會本公司及聯交所的權益及淡倉。

INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS AND OTHER PERSONS

As at 30 June 2026, so far as is known to the Directors of the Company, persons (other than the Directors or chief executive of the Company) who had interests or short positions in the Shares or underlying Shares of the Company which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO were as follows:

主要股東及其他人士的權益及淡倉

於二零二六年六月三十日，就本公司董事所知，除本公司董事或主要行政人員外，下列人士於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部之條文須向本公司及聯交所披露或登記於本公司根據證券及期貨條例第336條須予存置之登記冊內的權益或淡倉：

Name of Shareholders 股東名稱／姓名	Capacity/Nature of Interest 身份／權益性質	Interests in Shares (Note 9) 於股份之權益（附註9）	Approximate Percentage of Issued Share Capital of the Company as at 30 June 2026 (Note 8) 佔本公司於二零二六年六月三十日之已發行股本的概約百分比（附註8）	Note 附註
Invengo Technology Pte. Ltd.	Beneficial owner 實益擁有人	11,673,150 (L)	23.59%	7
Invengo Information Technology Co., Ltd. 深圳市遠望谷信息技術股份有限公司	Interest of controlled corporation 受控法團權益	11,673,150 (L)	23.59%	7
United Conquer Limited ("UCL") United Conquer Limited（「UCL」）	Interest of controlled corporation 受控法團權益	1,124,858 (L)	2.27%	2
Shanghai Hutong Investments Centre (Limited Partnership)* ("SHIC") 上海胡桐投資中心(有限合夥)（「上海胡桐」）	Beneficial owner 實益擁有人	2,500,000 (L)	5.06%	2
BOC-HFT-BOC-Overseas No.1 QDII Segregated Account ("BOC Account") 海富通 — 中國銀行海外1號QDII資產管理計劃（「中銀管理計劃」）	Investment manager 投資經理	2,500,000 (L)	5.05%	3
Shanghai Angell Asset Management Company Limited* ("Shanghai Angell") 上海昂巨資產管理有限公司（「上海昂巨」）	Interest of controlled corporation 受控法團權益	3,624,858 (L)	7.33%	4
Jilin Province Investment Group Company Limited* 吉林省投資集團有限公司	Interest of controlled corporation 受控法團權益	3,624,858 (L)	7.33%	5
Yao Ligang 姚立剛	Interest of controlled corporation 受控法團權益	3,624,858 (L)	7.33%	6
Chen Bohan 陳博寒	Beneficial owner 實益擁有人	4,000,000 (L)	8.08%	

* *For identification purpose only*

* *僅供識別*

Notes:

1. As at 30 June 2026, the Company had 49,478,400 Shares in issue.

2. SHIC's deemed shareholdings stated above were held by virtue of its 100% shareholding interests in UCL.

3. BOC Account's deemed shareholdings stated above were held as a trustee of a discretionary trust of which SHIC was the founder.

4. Shanghai Angell's deemed shareholdings stated above were held by virtue of its 1.25% capital commitment in SHIC's contribution through general partnership.

5. Jilin Province Investment Group's deemed shareholdings stated above were held by virtue of its 37.03% capital commitment in SHIC's contribution through limited partnership.

6. Mr. Yao Ligang's deemed shareholdings stated above were held by virtue of its 43.20% capital commitment in SHIC's contribution through limited partnership.

7. Invengo Technology Pte. Ltd. is beneficially and wholly owned by Invengo Information Technology Co., Ltd. (深圳市遠望谷信息技術股份有限公司). By virtue of the SFO, Invengo Information Technology Co., Ltd. is deemed to be interested in the Shares held by Invengo Technology Pte. Ltd..

8. The above disclosure of interests is compiled with reference to the notifications submitted by the respective shareholders to the Company pursuant to the requirements under Part XV of the Securities and Futures Ordinance. The Company has relied solely on the information provided in the said notifications and has not independently verified the accuracy of such information.

9. The share consolidation of the Company became effective on 22 October 2025 upon which the board lot size of the shares for trading on the Stock Exchange was changed from 5,000 existing shares to 2,000 consolidation shares.

Abbreviation: "L" stands for long position

附註：

1. 於二零二六年六月三十日，本公司有49,478,400股已發行股份。

2. 上述上海胡桐之視為股權乃透過其於UCL之100%股權持有。

3. 上述中銀管理計劃之視為股權乃持作全權信託受託人，而上海胡桐為該全權信託創始人。

4. 上述上海昂巨之視為股權乃根據其透過普通合夥關係於上海胡桐供款之1.25%資本承擔持有。

5. 上述吉林省投資集團之視為股權乃根據其透過有限合夥關係於上海胡桐供款之37.03%資本承擔持有。

6. 上述姚立剛先生之視為股權乃根據其透過有限合夥關係於上海胡桐供款之43.20%資本承擔持有。

7. Invengo Technology Pte. Ltd.由深圳市遠望谷信息技術股份有限公司實益全資擁有。根據證券及期貨條例，深圳市遠望谷信息技術股份有限公司被視為於Invengo Technology Pte. Ltd.所持有的股份中擁有權益。

8. 上述權益披露乃參考各股東根據證券及期貨條例第XV 部的規定向本公司提交的通知而編製。本公司僅依賴上述通知中提供的資料，並未獨立核實此類資料的準確性。

9. 本公司股份合併已於二零二五年十月二十二日生效，而股份在聯交所買賣的每手買賣單位由5,000 股現有股份更改為2,000 股合併股份。

縮寫：「L」為好倉

DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed in the sections headed "Share Option Scheme" and "Directors' and Chief Executive's Interests and Short Positions in Shares, Underlying Shares and Debentures" above, at no time during the year was the Company, any of its holdings companies, subsidiaries or fellow subsidiaries a party to any arrangements to enable the Directors or the chief executives of the Company or any of their respective spouses or children under 18 years of age to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

董事購買股份或債券的權利

除上文「購股權計劃」一節及「董事及主要行政人員於股份、相關股份及債券中的權益及淡倉」章節所披露者外，本公司、任何其控股公司、附屬公司或同系附屬公司於年內任何時候概無訂立任何安排以使本公司董事或主要行政人員或任何彼等各自配偶或18歲以下未成年子女透過購買本公司或任何其他法團股份或債券而獲益。

DIRECTORS' AND CONTROLLING SHAREHOLDERS' INTEREST IN COMPETING BUSINESS

For FY2026, the Directors are not aware of any business or interest of the Directors, the controlling Shareholders and their respective associates (as defined under the GEM Listing Rules) that compete or may compete with the business of the Group and any other conflicts of interests which any such person has or may have with the Group.

董事及控股股東於競爭業務之權益

於二零二六財年，董事並無知悉任何董事、控股股東及彼等各自之聯繫人(定義見GEM上市規則)擁有與本集團業務構成競爭或可能構成競爭之業務或於其中擁有任何權益，亦不知悉任何有關人士與或可能與本集團存在任何其他利益衝突。

AUDITORS

CCTH CPA Limited ("CCTH CPA") resigned as auditors of the Company on 15 August 2023. CLA Prism Hong Kong Limited (formerly known as Prism Hong Kong Limited) ("Prism") was appointed as auditors of the Company by the Directors on 15 August 2023 to fill in the vacancy following the resignation of CCTH CPA. The Board confirmed that there was no disagreement between CCTH CPA and the Company.

Save as disclosed above, there were no other changes in auditors of the Company during the past three years.

The consolidated financial statements for FY2026 have been audited by Prism. A resolution for the re-appointment of Prism as auditors of the Company will be proposed at the forthcoming annual general meeting of the Company.

On behalf of the Board

Zeng Jin
Chairman and executive Director

Hong Kong
30 September 2026

核數師

中正天恆會計師有限公司(「中正天恆」)於二零二三年八月十五日辭任本公司核數師。思立安栢淳會計師事務所有限公司(前稱栢淳會計師事務所有限公司)(「栢淳」)於二零二三年八月十五日獲董事委任為本公司核數師，以填補中正天恆辭任後的臨時空缺。董事會確認中正天恆與本公司並無意見分歧。

除上文所披露者外，於過去三年，本公司核數師並無其他變動。

二零二六財年之綜合財務報表已由栢淳審核。本公司應屆股東週年大會上將提呈重新委任栢淳為本公司核數師之決議案。

代表董事會

曾金
主席兼執行董事

香港
二零二六年九月三十日

CORPORATE GOVERNANCE PRACTICES

The Group's corporate governance framework is based on two main beliefs:

- the Group recognises the importance of maintaining good corporate governance practices and procedures; and
- the Group recognises the need to adopt practices that support continuously improvement and enhance the quality of management.

The Company has adopted the code provisions on Corporate Governance Code in force during the year ended 30 June 2026 as set out in Appendix C1 to the GEM Listing Rules.

During the year ended 30 June 2026, the Group was in compliance with the Corporate Governance Code as set out in Appendix C1 to the GEM Listing Rules, except the deviations disclosed below:

企業管治常規

本集團的企業管治框架乃基於兩條主要信念：

- 本集團認識到維持良好的企業管治常規及程序的重要性；及
- 本集團認識到需要採納支持持續改進及提升管理質素的常規。

本公司已採納GEM上市規則附錄C1所載於截至二零二六年六月三十日止年度內有效之企業管治守則的守則條文。

於截至二零二六年六月三十日止年度，本集團一直遵守GEM上市規則附錄C1所載之企業管治守則，惟下文披露之偏離情況除外：

	Code Provision 守則條文	Deviation 偏離情況	Considered Reason for Deviation 就偏離情況已闡明之原因
C.2.1	The roles of chairman and chief executive should be separate and should not be performed by the same individual. The division of responsibilities between the chairman and chief executive should be clearly established and set out in writing. 主席與行政總裁的角色應有區分，並不應由一人同時兼任。主席與行政總裁之間職責的分工應清楚界定並以書面列載。	The Company has not appointed a chief executive officer. The Chairman is the principal executive leadership position of the Company and is responsible for providing overall leadership, strategic direction and oversight of the Group's business. The day-to-day management and operational functions of the Group are delegated to the senior management team, under the supervision of the Board. 本公司並無委任行政總裁。主席為本公司的主要行政領導職位，負責為本集團的業務提供整體領導、戰略方向及監督。本集團的日常管理及營運職能已授權予高級管理團隊，並由董事會監督。	The Board considers that the current leadership structure is appropriate having regard to the Group's present business scale, operational needs and stage of development as a GEM-listed company. Given the relatively modest scale of the Group's business operations, the Board is of the view that the appointment of a separate chief executive officer is not necessary at this stage. 董事會經考慮本集團作為一家GEM上市公司的現有業務規模、營運需求及發展階段，認為目前的領導架構屬適當。鑒於本集團業務營運規模相對適中，董事會認為現階段毋須另行委任行政總裁。

COMPLIANCE WITH CODE OF CONDUCT FOR DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted a code of conduct regarding securities transactions by Directors ("Securities Code") on terms no less exacting than the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules.

Each of the Directors gave confirmation that he/she was in compliance with the Securities Code during the year ended 30 June 2026.

遵守董事進行證券交易之行為守則

本公司已採納一套有關董事進行證券交易之行為守則(「證券守則」),其條款之嚴格程度不遜於GEM上市規則第5.48至5.67條所載之規定交易標準。

各董事均已確認,其於截至二零二六年六月三十日止年度內一直遵守證券守則。

BOARD OF DIRECTORS

Key features of our Board

Independence

The Company emphasises on independence and objectivity of the Board and all committees. With the services of two executive Directors and three INEDs, the Board would have a prudent oversight on the Company's businesses and developments.

Commitment

The Company attaches great importance to the level of Directors' commitment to the Company and the Board. The Directors have devoted sufficient time to the Company and closely monitored the Company's businesses.

董事會

董事會的關鍵特徵

獨立性

本公司重視董事會及所有下屬委員會的獨立性及客觀性。兩名執行董事及三名獨立非執行董事服務於董事會,審慎監督本公司的業務及發展。

承擔

本公司非常重視董事對本公司及董事會的承擔程度。各董事已投放充足時間於本公司及密切監察本公司的業務。

BOARD OF DIRECTORS (continued)

Attendance at Meetings

The following table shows Directors' attendance at Board's meetings, committees' meetings and general meetings held in the financial year ended 30 June 2026:

董事會(續)

出席會議

下表顯示各董事於截至二零二六年六月三十日止財政年度內舉行之董事會會議、下屬委員會會議及股東大會之出席情況：

	Meetings Attended/Held 出席／舉行會議					
	Board 董事會 (Total : 5) (總計：5次)	Remuneration Committee 薪酬委員會 (Total : 2) (總計：2次)	Audit Committee 審核委員會 (Total : 2) (總計：2次)	Nomination Committee 提名委員會 (Total : 2) (總計：2次)	Corporate Governance Committee 企業管治委員會 (Total : 1) (總計：1次)	General Meeting 股東大會 (Total : 2) (總計：2次)
Executive Directors 執行董事						
Mr. ZENG Jin *(Chairman)* 曾金先生*(主席)*	5/5	N/A 不適用	N/A 不適用	N/A 不適用	N/A 不適用	2/2
Ms. TIAN Yuan 田園女士	5/5	N/A 不適用	N/A 不適用	N/A 不適用	N/A 不適用	2/2
Independent Non-executive Directors 獨立非執行董事						
Ms. ZHU Minli *(appointed on 20 January 2025)* 朱敏麗女士*(於二零二五年一月二十日獲委任)*	5/5	2/2	2/2	2/2	1/1	2/2
Ms. ZHU Xiaolin *(appointed on 20 January 2025)* 朱曉琳女士*(於二零二五年一月二十日獲委任)*	5/5	2/2	2/2	2/2	1/1	2/2
Ms. WEI Xiaohong *(appointed on 10 December 2025)* 魏曉紅女士*(於二零二五年十二月十日獲委任)*	1/2	N/A 不適用	1/2	N/A 不適用	N/A 不適用	N/A 不適用

Certain matters were dealt with the Board and the Board Committee by way of board and committee resolutions instead of physical board and committee meetings.

董事會及董事委員會以董事會及委員會決議案方式取代現場董事會及委員會會議，以處理若干事宜。

BOARD OF DIRECTORS (continued)

董事會(續)

Board Composition

董事會的組成

As at the date of this Annual Report, the Board comprises two Executive Directors and three Independent Non-Executive Directors as named below. An updated list of the Directors identifying their roles and functions is posted on GEM's website and the Company's website from time to time.

於本年報日期，董事會由兩名執行董事及三名獨立非執行董事組成，彼等之姓名如下。確認彼等之職位及職能之經更新董事名單不時刊載於GEM網站及本公司網站。

Executive Directors:

Mr. ZENG Jin (Chairman)
Ms. TIAN Yuan

執行董事：

曾金先生(主席)
田園女士

Independent Non-Executive Directors:

Ms. ZHU Minli
Ms. ZHU Xiaolin
Ms. WEI Xiaohong *(appointed on 10 December 2025)*

獨立非執行董事：

朱敏麗女士
朱曉琳女士
魏曉紅女士*(於二零二五年十二月十日獲委任)*

The biographical details of the Directors are set out in the "Biographical Details of Directors and Senior Management" section of this Annual Report.

董事的履歷詳情載列於本年報「董事及高級管理人員簡歷」一節。

In compliance with Rules 5.05(1) and (2) of the GEM Listing Rules, Ms. Zhu Minli has appropriate professional qualifications or accounting or related financial management expertise.

根據GEM上市規則第5.05(1)條及(2)條，朱敏麗女士具備合適專業資格或會計或相關財務管理專長。

Each Director possess sufficient experience to discharge his/her duties effectively and efficiently. The Board provides the Group with diversified industry expertise, advised the management on strategic development and the Board maintains high standard of compliance with financial and other mandatory reporting requirements as well as providing adequate checks and balances to safeguard the interests of Shareholders and the Company as a whole.

各董事均具備足夠經驗勝任，以有效及高效地履行其職責。董事會具有多元化之業務專長，向管理層就策略性發展提供意見，且董事會在遵守財務及其他強制性申報規定方面維持高標準，以及採取適當制衡措施以維護股東及本公司之整體利益。

Ms. Wei Xiaohong was appointed as an Independent Non-executive Director on 10 December 2025. In compliance with Rule 5.02D of the GEM Listing Rules, Ms. Wei obtained legal advice from the legal advisers of the Company that are applicable to her as a director of the Company and the possible consequences of making a false declaration or giving false information to the Stock Exchange on 11 December 2025 and has confirmed that she understood her obligations as director of a company listed on the Stock Exchange under the GEM Listing Rules.

魏曉紅女士於二零二五年十二月十日獲委任為獨立非執行董事。為符合GEM 上市規則第 5.02D 條，魏女士於二零二五年十二月十一日自本公司之法律顧問取得其作為本公司董事所適用之法律意見以及向聯交所作出虛假聲明或提供虛假資料之可能後果，並已確認彼了解其作為根據GEM 上市規則於聯交所上市公司之董事之義務。

BOARD OF DIRECTORS (continued)

Mechanism regarding independent views and inputs to the Board

The Company has established mechanisms to ensure independent views and input are available to the Board. The Board reviews the implementation and effectiveness of such mechanism(s) on an annual basis. The Board considers that such mechanism has been implemented properly and effectively.

A summary of the mechanisms is set out below:

i. Composition

The Board ensures the appointment of at least three independent non-executive Directors and at least one-third of its members being independent non-executive Directors (or such higher threshold as may be required by the Listing Rules from time to time), with at least one independent non-executive Director possessing appropriate professional qualifications, or accounting or related financial management expertise. Further, independent non-executive Directors will be appointed to Board Committees as required under the Listing Rules and as far as practicable to ensure independent views are available.

ii. Independence Assessment

The Nomination Committee strictly adheres to the Nomination Policy with regard to the nomination and appointment of independent non-executive Directors, and is mandated to assess annually the independence of independent non-executive Directors to ensure that they can continually exercise independent judgement.

董事會(續)

向董事會提供獨立意見及觀點之機制

本公司已建立機制以確保董事會獲得獨立意見及觀點。董事會每年檢討有關機制的實施情況及成效。董事會認為有關機制已妥為有效實施。

機制概要載列如下:

i. 組成

董事會確保委任至少三名獨立非執行董事及當中至少三分之一成員為獨立非執行董事(或上市規則不時規定的更高人數下限),而至少一名獨立非執行董事具備適當專業資格,或會計或有關財務管理之專業知識。本公司亦會按上市規則之規定於可行情況下委任獨立非執行董事加入董事委員會,以確保獲得獨立意見。

ii. 獨立性評估

提名委員會於提名及委任獨立非執行董事時會嚴格遵守提名政策,並獲授權每年評估獨立非執行董事之獨立性,確保彼等能持續作出獨立判斷。

BOARD OF DIRECTORS (continued)

董事會(續)

Mechanism regarding independent views and inputs to the Board (continued)

向董事會提供獨立意見及觀點之機制(續)

iii. Compensation

No equity-based remuneration with performance-related elements will be granted to independent non-executive Directors as this may lead to bias in their decision-making and compromise their objectivity and independence.

iii. 酬金

獨立非執行董事並無獲給予帶有績效表現相關元素的股本權益薪酬，因為此類薪酬或會導致其決策偏頗並影響其客觀性及獨立性。

iv. Board Decision Making

Directors (including independent non-executive Directors) are entitled to seek further information from the management on the matters to be discussed at Board meetings and, where necessary, independent advice from external professional advisers at the Company's expense.

A Director (including independent non-executive Director) who has a material interest in a contract, transaction or arrangement shall not vote or be counted in the quorum on any Board resolution approving the same.

iv. 董事會決策

董事(包括獨立非執行董事)有權就董事會會議上討論事項向管理層尋求進一步資料，及如有需要，可向外部專業顧問尋求獨立意見，費用概由本公司承擔。

董事(包括獨立非執行董事)於合約、交易或安排中擁有重大利益，則不得就批准該合約、交易或安排之任何董事會決議案投票或計入該會議的法定人數。

v. Board Evaluation

The quality and efficiency of discussions at Board meetings are assessed by the Chairman.

v. 董事會評估

董事會會議討論的質量及效率由主席評估。

BOARD OF DIRECTORS (continued)

Board Diversity

In compliance with the requirement set out in the CG Code, the Company has put in place a Board diversity policy (the "Board Diversity Policy") which sets out its approach to achieve diversity on the Board, and a sustainable and balanced development of the Company.

Measurable Objectives

The Company seeks to achieve Board diversity through the consideration of a number of factors, including but not limited to gender, age, cultural and educational background, professional experience, skills, knowledge and length of service. The Company will also take into account factors based on its own business model and specific needs from time to time. The ultimate decision will be based on merit and contribution that the selected candidates will bring to the Board. The Nomination Committee will from time to time discuss and agree on the measurable objective for achieving diversity of the Board. For the purpose of implementation of the Board Diversity Policy, the following measurable objectives:

1. at least one third of the Directors shall be independent non-executive Directors;
2. at least one Director is male; and
3. at least one Director shall have obtained accounting or other professional qualifications.

During the year ended 30 June 2026, all the measurable objectives have been fulfilled.

董事會(續)

董事會多元化

為符合企業管治守則所載規定，本公司已實施董事會多元化政策(「董事會多元化政策」)，其中載列達致董事會多元化及使本公司得以可持續及平衡發展的方式。

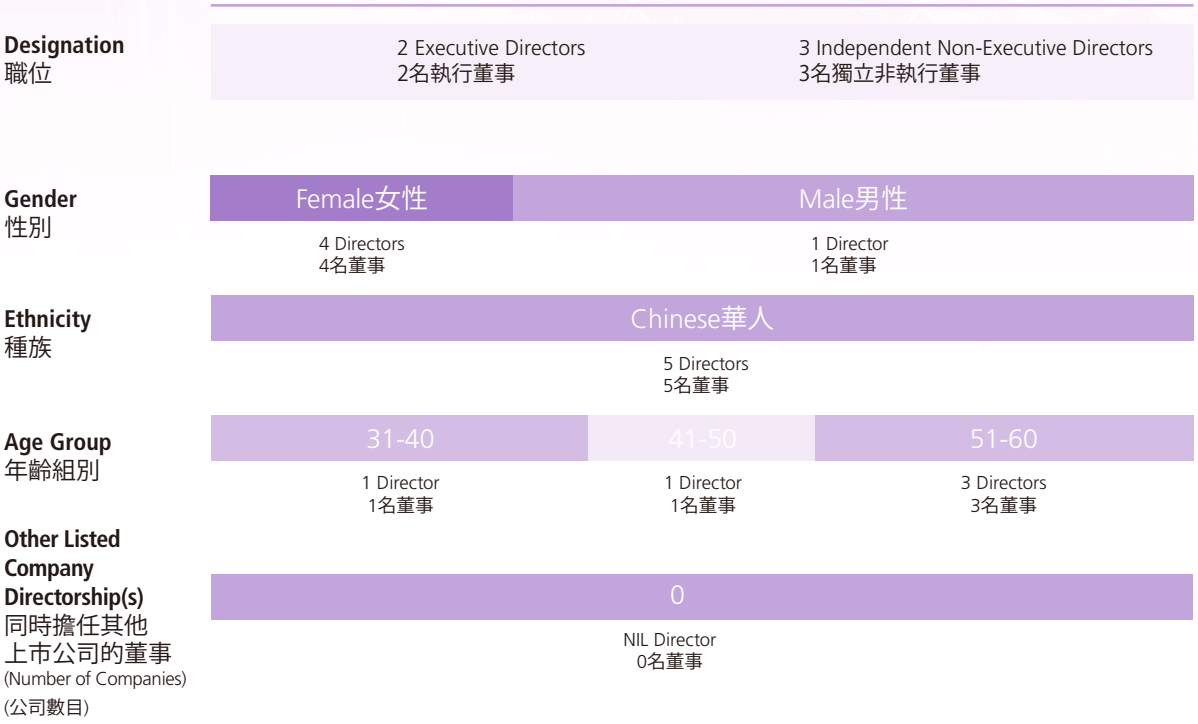
可計量目標

本公司為達致董事會多元化而考慮多個因素，其包括但不限於性別、年齡、文化及學術背景、專業經驗、技能、知識及服務年期。本公司亦將不時根據其自身業務模式及具體需要考慮相關因素。最後決定將基於候選人將為董事會帶來的優勢及作出的貢獻而定。提名委員會將不時討論及協定可計量目標以實現董事會多元化。就實施董事會多元化政策而言，有以下可計量目標：

1. 至少三分之一董事須為獨立非執行董事；
2. 至少一名董事為男性；及
3. 至少一名董事須已獲得會計或其他專業資格。

於截至二零二六年六月三十日止年度，所有可計量目標已獲達成。

BOARD OF DIRECTORS (continued) 董事會(續)



Each of the Board members possessed different skills and knowledge, including information technology management, development strategy and marketing management, financial management, administration and business management, investment development management, etc. The Board is characterized by significant diversity in terms of gender, age, designation, length of service, skills and knowledge. The Board reviewed the implementation and effectiveness of the board diversity policy of the Company on an annual basis.

董事會各成員擁有不同的技能及知識，包括信息技術管理的發展策略及營銷管理、財務管理、行政及業務管理、投資發展管理等。性別、年齡、職務、服務年期、技能及知識等方面高度多元化是董事會的一大特點。董事會每年檢討本公司董事會多元化政策的落實情況及成效。

BOARD OF DIRECTORS (continued)

Chairman and the Chief Executive Officer

The roles of Chairman and CEO should be separated to reinforce independence, accountability and responsibility.

Mr. Zeng Jin has been appointed as the Chairman of the Board of the Company with effect from 4 June.

As at the date of this report, the Company has not appointed a Chief Executive Officer. The responsibilities typically undertaken by the CEO are currently being discharged by the Board collectively in accordance with the Company's internal governance framework and applicable listing rules.

Role and Function of the Board and the Management

The Company has set out the respective functions and responsibilities which can be reserved to the Board and delegated to management or Board committees. The Board delegates day-to-day operations of the Group to management while reserving certain key matters, mainly relating to the approval and monitoring of the Group's overall strategies, policies and business plans; and overseeing and evaluating the performance of the Group. It is also responsible for promoting the success of the Group and its businesses by directing and supervising the Group's affairs. Board committees for specific functions are also set up to ensure efficient Board operations. The composition and functions of each Board committee and their major roles and functions are described below. The final decision still rests with the Board unless otherwise provided for in the terms of reference of the relevant committees.

CONFIRMATION OF INDEPENDENCE

The Company has received annual confirmations of independence from each of the INEDs in accordance with Rule 5.09 of the GEM Listing Rules. The Company considers that all the INEDs remain independent.

董事會(續)

主席及行政總裁

主席及行政總裁之角色應區分，以鞏固獨立性、問責及責任。

曾金先生獲委任為本公司董事會主席，自六月四日起生效。

於本報告日期，本公司並無委任行政總裁。根據本公司之內部管治架構及適用之上市規則，一般由行政總裁承擔之職責現時由董事會集體履行。

董事會及管理層之角色及職能

本公司已訂明董事會本身及其授予管理層或董事委員會的相關職務及職責。董事會將本集團的日常運作交由管理層處理，但保留處理若干重大事宜(主要有關批准及監察本集團整體策略、政策及業務計劃；以及監管及評估本集團表現)的權利。董事會亦負責指導及監督本集團的事務，以推進本集團及其業務的成功運作。本公司亦制定董事委員會的具體職務，以確保董事會的高效運作。各董事委員會的組成及職能及其主要角色及職能詳述如下。除非有關委員會之職權範圍另有指明，否則董事會仍擁有最終決定權。

獨立性確認

本公司已接獲各獨立非執行董事根據GEM上市規則第5.09條作出之年度獨立性確認。本公司認為全體獨立非執行董事均屬獨立人士。

APPOINTMENT AND RE-ELECTION OF DIRECTORS

Each of the executive Directors has entered into an executive Director's service agreement with the Company and each of the INEDs has entered into a letter of appointment with specific terms with the Company with an initial term of three years, subject to renewal by the Company. All Directors are subject to retirement by rotation and are eligible for re-election at the general meeting in accordance with the Articles of Association.

Pursuant to the Articles of Association, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not three (3) or a multiple of three (3), then the number nearest to but not less than one-third) shall retire from office by rotation, provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. Any Director appointed by the Board to fill a casual vacancy or as an additional Director shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election at the meeting but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting.

Every Director, including non-executive Directors and INEDs, was appointed for a term of three years and would be subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company. Their appointments would be reviewed by Nomination Committee when they were due for re-election.

董事委任及重選

各執行董事已與本公司訂立執行董事服務協議，且各獨立非執行董事已與本公司訂立有指定任期之委任函，初步任期為三年，惟可由本公司續期。所有董事均須根據組織章程細則於股東大會輪席退任及合資格膺選連任。

根據組織章程細則，在每屆股東週年大會上，當時佔三分之一人數之董事(或，倘其人數並非三(3)或三(3)之倍數，則最接近但不少於三分之一之數目)須輪席退任，惟每位董事(包括按指定任期獲委任之董事)必須至少每三年輪席退任一次。任何獲董事會委任以填補臨時空缺之董事或增聘董事之任期將直至本公司下屆股東週年大會止，並符合資格於大會上重選連任，惟於釐定該大會上輪席退任之董事或董事數目時不得計算在內。

每名董事(包括非執行董事及獨立非執行董事)均獲委任三年任期，及將於本公司股東週年大會上輪席退任及重選連任，至少每三年一次。彼等之委任將於重選時由提名委員會檢討。

BOARD PERFORMANCE REVIEW

In compliance with Code Provision B.1.4 of the CG Code, the Board conducted an internal performance review for the year ended 30 June 2026. The review was led by the Chairman and facilitated by the senior management of the Company, with input from all Directors.

The review assessed: (i) the overall effectiveness of the Board and its committees; (ii) each Director's contribution, commitment and participation; (iii) the Board's composition, diversity and skills mix; and (iv) the quality and timeliness of information provided to the Board.

董事會履職評估

根據企業管治守則的守則條文第B.1.4條，董事會已就截至二零二六年六月三十日止年度進行內部績效評估。該評估由主席領導，並由本公司高級管理層協助，全體董事均提供意見。

此次評估的內容包括：(i)董事會及其委員會的整體效能；(ii)各董事的貢獻、投入程度及參與情況；(iii)董事會的組成、多元化及技能組合；以及(iv)向董事會提供資訊的品質及及時性。

BOARD PERFORMANCE REVIEW (Continued)

The evaluation concluded that the Board operated effectively during the year, with active participation by all Directors in Board and committee meetings. Its effectiveness was underpinned by a strong sense of shared purpose and a commitment to risk stewardship, balancing public interest considerations with commercial priorities.

The evaluation highlighted the Directors' diverse industry backgrounds and complementary professional expertise, together with their continued support for the Group. These strengths were supported by high-calibre executives who contributed to constructive dialogue and informed decision-making. Board committees were generally well structured and well governed, with focused agendas and continued improvement in the quality and impact of discussions.

Areas identified for further development included enhancing the Board's understanding of digitalisation, e-commerce and platform-based business models, including their potential to empower industry participants and support the Group's evolving business direction. The Nomination Committee has been tasked with incorporating these findings into future Board succession planning.

BOARD MATRIX

Pursuant to Code Provision B.1.5 of Part 2 of the Corporate Governance Code contained in Appendix C1 to the GEM Listing Rules, an issuer should maintain and disclose in the Corporate Governance Report a board skills matrix setting out information including:

(a) details of the mix of skills that the Board currently has;

(b) an explanation of how the combination of skills, experience and diversity of the Directors serves the issuer's purpose, values, strategy and desired culture; and

(c) where applicable, details of any further skills that the Board is looking to acquire, its plans to acquire such further skills, and how the plans made in the previous year(s) were achieved or progressed in the reporting year.

As at the date of this annual report, the Board comprises five Directors, including two executive Directors and three independent non-executive Directors. The Board also comprises one male Director and four female Directors, reflecting the Company's commitment to promoting gender diversity at Board level.

董事會履職評估(續)

評估認為，董事會於年內有效運作，所有董事均積極參與董事會及委員會會議。其成效建基於強烈的共同目標意識及對風險管理的承擔，並在公眾利益考量與商業優先事項之間取得平衡。

該評估突顯了董事多元化的行業背景及互補的專業知識，連同彼等對本集團的持續支持。該等優勢獲高質素行政人員的支持，彼等促進了建設性對話及明智的決策。董事會委員會的架構及管治普遍良好，議程重點明確，而討論的質素及影響力亦不斷提升。

確定需要進一步發展的領域包括加強董事會對數字化、電子商務及基於平台的商業模式之了解，包括其賦能行業參與者及支持本集團不斷發展的業務方向之潛力。提名委員會已獲委託將該等結果納入未來的董事會繼任規劃中。

董事會矩陣

根據GEM上市規則附錄C1所載企業管治守則第2部之守則條文B.1.5，發行人應於企業管治報告內維持及披露一份董事會技能矩陣，當中載列資料包括：

(a) 董事會目前擁有之技能組合詳情；

(b) 解釋董事之技能、經驗及多元化組合如何配合發行人之宗旨、價值觀、策略及期望文化；及

(c) 倘適用，董事會擬予獲得任何其他技能詳情、其獲得該等其他技能之計劃，以及過往年度制定之計劃於報告年度內如何達成或推進。

於本年報日期，董事會由五名董事組成，包括兩名執行董事及三名獨立非執行董事。董事會亦由一名男性董事及四名女性董事組成，反映本公司致力於在董事會層面促進性別多元化。

BOARD MATRIX (Continued)

The Board possesses a combination of skills, experience and diversity of perspectives covering, among others, accounting, administration, finance management, industry knowledge, information technology management and Web3-related business knowledge. The Board considers that such combination enables the Directors to provide balanced and constructive views, support effective decision-making, oversee the Group's financial reporting, risk management and internal control systems, and contribute to the formulation and implementation of the Group's business strategies.

As a Web3-focused company, the Company's strategy is to develop its business by leveraging emerging technologies, digital platforms and innovative business models, while maintaining prudent financial management, effective risk control and sound corporate governance. The Board's collective expertise in finance, accounting, administration, industry knowledge and information technology management supports the Company in evaluating Web3-related business opportunities, managing technology and regulatory risks, and promoting sustainable long-term growth.

The Board's combination of skills, experience and diversity of perspectives also supports the Company's desired culture of innovation, integrity, accountability, diversity, prudent risk management and compliance. Such Board composition enables the Company to pursue growth in the Web3 sector in a responsible and sustainable manner, while upholding high standards of corporate governance and protecting shareholders' interests.

The Board will continue to review its composition and skills matrix from time to time and will identify any further skills, experience or expertise that may be desirable having regard to the Group's Web3 business development, strategic objectives and regulatory requirements. Where appropriate, the Company will seek to acquire such further skills through Board refreshment, appointment of new Directors, training and continuous professional development of existing Directors.

BOARD MEETINGS

The Group adopted the practice of holding Board meetings that includes both executive Directors and INEDs presented in person or through electronic means of communication regularly at least four times every year. During regular meetings of the Board, the Directors discussed and formulated the overall strategies of the Group, monitored financial performances and reviewed the financial results, as well as discussed and decided on other significant matters. The Board will also meet on other occasions when a board-level decision on a particular matter is required.

董事會矩陣(續)

董事會兼具技能、經驗及多元化視角，涵蓋(其中包括)會計、行政、財務管理、行業知識、信息技術管理及Web3相關業務知識。董事會認為，該組合能讓董事提供均衡及具建設性的意見、支持有效決策、監督本集團的財務申報、風險管理及內部監控系統，並為本集團業務策略的制定及實施作出貢獻。

作為一家專注於Web3的公司，本公司的策略為利用新興技術、數字化平台及創新業務模式發展業務，同時維持審慎財務管理、有效風險控制及健全企業管治。董事會於財務、會計、行政、行業知識及信息技術管理方面之集體專業知識，有助本公司評估Web3相關業務機會、管理技術及監管風險，並促進可持續長期增長。

董事會之技能、經驗及多元化視角組合亦有助於本公司建立其期望之創新、誠信、問責、多元化、審慎風險管理及合規文化。該董事會組成使本公司能夠以負責任及可持續的方式在Web3領域尋求增長，同時恪守高標準企業管治及保障股東利益。

董事會將不時持續檢討其組成及技能矩陣，並將識別可能屬合適的任何其他技能、經驗或專業知識，當中會考慮本集團的Web3業務發展、策略目標及監管規定。於適當時，本公司將透過更新董事會、委任新董事、以及為現有董事提供培訓及持續專業發展，以尋求獲得該等其他技能。

董事會會議

本集團採納舉行董事會會議之常規，即包括執行董事及獨立非執行董事之董事會會議(親身出席或通過電子通訊方式)每年最少定期舉行四次。在董事會的定期會議期間，董事商討並制定本集團的整體策略，監察財務表現及審閱財務業績，以及商討決定其他重大事宜。當董事會須對某一特定事宜作決定時，亦會於其他時間召開董事會會議。

BOARD MEETINGS (Continued)

Generally, notice of at least fourteen days should be given for a Company's regular Board meeting. For all other Board meetings, reasonable notice should be given. The Directors will receive the agenda and accompanying documents tabled at the meeting before regular Board meetings and will be given an opportunity to include matters in the agenda for discussion.

In order to ensure that Board procedures, applicable rules and code provisions are followed, all Directors are able to access the company secretary of the Company for advice. Upon reasonable request, the Directors will be able to seek independent professional advice in appropriate circumstances at the Company's expense.

The company secretary of the Company assists the Chairman of the Board in preparing the agenda for each meeting. Minutes of such meetings are kept by the company secretary of the Company or other duly authorised person during the meeting which included all decisions made during the meetings together with concerns raised and dissenting views expressed (if any). All minutes are open for inspection by any Director on reasonable notice. Such minutes are recorded in sufficient detail of the matters considered and decisions reached. Draft and final versions of minutes are sent to Directors for comment and records, respectively.

All Directors gave sufficient time and attention to the affairs of the Group to ensure a competent Board operation during the year.

Apart from the Board meetings, Board committees met on other occasions during which matter relating to their respective terms of reference was discussed. The Board committee members would receive notice, agenda and documents to be tabled for consideration in advance of each meeting in accordance with the CG Code and respective terms of reference.

DIRECTORS' AND OFFICERS' LIABILITY INSURANCE

The Company has arranged appropriate liability insurance to cover the Directors and officers' risk exposure arising out of corporate activities. The insurance coverage is reviewed annually.

董事會會議(續)

通告一般會於舉行本公司定期董事會會議前至少14日發出，至於所有其他董事會會議，則會發出合理通告。董事將於舉行定期董事會會議前收到送呈會議之議程及隨附文件，並將有機會於議程中加入討論事項。

為確保董事會程序、適用規則及守則條文得到遵循，所有董事均能獲本公司公司秘書提供意見。董事將可應合理要求，在合適的情況下尋求獨立專業意見，費用由本公司承擔。

本公司公司秘書協助董事會主席編製各會議議程。該等會議的會議記錄乃由本公司公司秘書或於會議期間獲正式授權的其他人士保存，包括於會議上作出之所有決定，以及提出之問題及表達之反對意見(如有)。所有會議記錄在合理通知下可供任何董事查閱。該等會議記錄需足夠詳細地記錄已考慮的事宜及作出的決定。會議記錄的初稿及最終定稿會先後發送予董事，以供彼等作出意見及保存。

為確保董事會的有效運作，於本年度，所有董事已將充分的時間及精力投入本集團的事宜。

除董事會會議外，董事委員會於其他情況下召開會議討論與彼等各自之職權範圍有關之事宜。根據企業管治守則及各自之職權範圍，董事委員會成員將於各會議召開前收到送呈以供考慮之通告、議程及文件。

董事及高級管理人員責任保險

本公司已安排適當之責任保險，以保障董事及高級管理人員因企業活動而可能承擔之風險。該保險範圍須每年進行檢討。

DIRECTORS' TRAINING AND PROFESSIONAL DEVELOPMENT

董事培訓及專業發展

Every newly appointed Director has been given a comprehensive, formal and tailored induction on appointment. Thereafter, the Directors are provided with updates on the GEM Listing Rules applicable, legal and other regulatory requirements and the latest development of the Group's business. Directors are encouraged to participate in continuous professional development ("CPD") to develop their knowledge and skills. During the year ended 30 June 2026, the Directors participated in CPD and provided the Company with records of training they had taken. A summary of their records of training is provided as follows:

每名新獲委任董事於獲委任時均已獲提供全面、正式及量身定製的入職培訓。其後，董事將獲提供有關GEM上市規則、適用法律及其他監管要求以及本集團業務最新發展的最新資料，並獲鼓勵參與持續專業發展(「持續專業發展」)以提升彼等的知識及技能。於截至二零二六年六月三十日止年度，董事已參與持續專業發展並向本公司提供彼等於本年度的培訓記錄。彼等的培訓記錄概要如下：

Name of Directors	董事姓名	The roles, functions and responsibilities of the board, its committees and its directors, and board effectiveness 董事會、其委員會及其董事之角色、職能及職責，以及董事會效能	Issuers' obligations and directors' duties under Hong Kong law and the Listing Rules, and key legal and regulatory developments 香港法律及上市規則所載發行人之義務及董事之職責，以及主要法律及監管發展	Corporate governance and ESG matters 企業管治及ESG事宜	Risk management and internal controls 風險管理及內部監控	Updates on industry-specific developments, business trends and strategies relevant to the issuer 有關發行人行業特定發展、業務趨勢及策略的最新情況	Total no. of hours rounding adjustments 總時數(經向上取整一個小數點)
		Number of Hours時數					
Zeng Jin	曾金	2	5.5	3	2	2	14.5
Tian Yuan	田園	2	5.5	3	2	2	14.5
Zhu Minli	朱敏麗	2	5.5	3	2	2	14.5
Zhu Xiaolin	朱曉琳	2	5.5	3	2	2	14.5
Wei Xiaohong	魏曉紅	4.5	7.5	12	2	2	28

DIRECTORS' TRAINING AND PROFESSIONAL DEVELOPMENT (Continued)

Notes:

a. During the year ended 30 June 2026, the Company arranged and/or facilitated continuous professional development (「CPD」) for Directors, including attendance at an in-house seminar delivered by a lawyer, self-study through reading research reports and periodicals, and participation in HKEX e-learning programmes.

b. The training topics covered the areas specified in Rule 5.02G of the GEM Listing Rules, with reference to the Corporate Governance Code set out in Appendix C1 to the GEM Listing Rules.

c. Ms. Wei Xiaohong was appointed as a Director on 10 December 2025. As a first-time director for the purposes of Rule 5.02H of the GEM Listing Rules, she completed 28 hours of CPD during the year, covering all the topics specified in Rule 5.02G, thereby fulfilling the minimum requirement of as least 24 hours of CPD within 18 months of her appointment.

d. Each Director is required to submit training records and provide written confirmation of their accuracy and completeness. The Company maintains these records to support the disclosures in this Corporate Governance Report.

e. Training hours are presented on a rounding adjustments basis (one decimal place). Actual hours completed may include fractional hours.

董事培訓及專業發展(續)

附註:

a. 於截至二零二六年六月三十日止年度，本公司為董事安排及／或引導持續專業發展(「持續專業發展」)，包括出席由律師主講的內部研討會、透過閱讀研究報告及期刊進行自學，以及參與港交所電子學習課程。

b. 培訓課題經參考GEM上市規則附錄C1所載之企業管治守則，涵蓋GEM上市規則第5.02G條所指定之範疇。

c. 魏曉紅女士於二零二五年十二月十日獲委任為董事。作為就GEM上市規則第5.02H條而言之首次獲委任董事，彼於年內已完成28小時的持續專業發展，涵蓋第5.02G條所指定的所有課題，從而符合於其獲委任後18個月內完成最少24小時持續專業發展的規定。

d. 各董事須提交培訓記錄，並就其準確性及完整性提供書面確認。本公司備存該等記錄，以支持本企業管治報告中的披露內容。

e. 培訓時數乃經向上取整一個小數點後呈列，實際完成的小時可能包含小數。

BOARD COMMITTEES

The Board has established four committees, namely the audit committee ("Audit Committee"), remuneration committee ("Remuneration Committee"), nomination committee ("Nomination Committee") and corporate governance committee ("CG Committee") for overseeing various particular aspects of the Group's affairs. All Board committees of the Company are established with defined written terms of reference. The terms of reference of such Board committees are available on GEM's website and the Company's website. The Board committees are provided with sufficient resource to discharge their duties and, upon reasonable request, are able to seek independent professional advice in appropriate circumstances, at the Company's expense.

All members of Audit Committee, Remuneration Committee, the Nomination Committee and the CG Committee are INEDs. The lists of the chairman and members of each Board committee are set out below.

Audit Committee

The Company established the Audit Committee on 28 January 2015 with written terms of reference. As at the date of this annual report, the Audit Committee comprises three INEDs, namely Ms. Zhu Minli (Chairlady of the Audit Committee), Ms. Zhu Xiaolin and Ms. Wei Xiaohong. Ms. Zhu Minli has appropriate professional qualifications and experience in accounting matters.

The principal responsibilities of the Audit Committee include overseeing the Group's financial reporting system, risk management and internal control procedures, reviewing the Group's financial information and reviewing the Group's relationship with external auditors.

During the year, two Audit Committee meetings were held to review and consider interim results and the annual results for the year ended 30 June 2026, the internal control and risk management system and further audit issues raised by the external auditors. The Audit Committee endorsed the accounting treatments adopted by the Group and, to the best of its ability assured itself that the disclosures of the financial information in the Company's interim and annual reports comply with the applicable accounting standards and the GEM Listing Rules.

The Group's unaudited interim results and audited annual results published during the year have been reviewed by the Audit Committee, which was of the opinion that the preparation of such results complied with the applicable accounting standards and requirements and that adequate disclosure has been made.

董事委員會

董事會已成立四個委員會，分別為審核委員會(「審核委員會」)、薪酬委員會(「薪酬委員會」)、提名委員會(「提名委員會」)及企業管治委員會(「企業管治委員會」)以監察本集團不同層面的事務。本公司所有董事委員會之成立均有特定之書面職權範圍。該等董事委員會之職權範圍可於GEM網站及本公司網站獲取。董事委員會獲得充足資源以履行其職務，並在合理要求下，可於適當情況徵求獨立專業意見，費用由本公司支付。

審核委員會、薪酬委員會、提名委員會及企業管治委員會之所有成員均為獨立非執行董事。各董事委員會之主席及成員名單載列如下。

審核委員會

本公司於二零一五年一月二十八日成立審核委員會，並制定書面職權範圍。於本年報日期，審核委員會由三名獨立非執行董事朱敏麗女士(審核委員會主席)、朱曉琳女士及魏曉紅女士組成。朱敏麗女士具備合適專業資格及於會計事宜的經驗。

審核委員會之主要職責包括監管本集團的財務申報系統、風險管理及內部監控程序、審閱本集團財務資料及本集團與外聘核數師之關係。

於本年度，審核委員會已舉行兩次會議，以審閱及考慮截至二零二六年六月三十日止年度的中期業績及全年業績、內部控制及風險管理系統，以及外部核數師提出的其他審計事項。審核委員會贊同本集團所採取之會計處理方法，並已盡力確保本公司中期及年度報告披露之財務資料符合適用之會計準則及GEM上市規則。

審核委員會已審閱本集團之未經審核中期業績以及於本年度刊發之經審核年度業績，其認為該等業績之編製乃符合適用之會計準則及規定並已作出足夠披露。

BOARD COMMITTEES (continued)

Remuneration Committee

The Company established the Remuneration Committee on 28 January 2015 with written terms of reference. In line with good and fair practice, as at the date of this annual report, the Remuneration Committee comprises three INEDs, namely Ms. Wei Xiaohong (Chairlady of the Remuneration Committee), Ms. Zhu Minli and Ms. Zhu Xiaolin.

The primary duties of the Remuneration Committee include without limitation: (a) making recommendations to the Directors regarding the policy and structure for the remuneration of all the Directors and the senior management of the Group and on the establishment of a formal and transparent procedure for developing remuneration policies; (b) making recommendations to the Board on the remuneration packages of the Directors and the senior management of the Group; (c) reviewing and approving the management's remuneration proposals with reference to the Board's corporate goals and objectives; and (d) considering and approving the grant of share options to eligible participants pursuant to the share option scheme conditionally adopted by the Company from time to time.

During the year, two meetings of the Remuneration Committee were held. The emoluments of the Directors are reviewed by the Remuneration Committee according to the Directors' respective responsibilities, individual performance and prevailing market conditions and to make recommendations to the Board on the remuneration package of the Executive Directors (who also constituted senior management of the Company) as well as the Independent Non-executive Directors for the Board's approval.

No Director had participated in the determination of his or her own remuneration.

Details of the remuneration of the Directors and the five highest paid individuals are set out in note 12 and note 11 to the consolidated financial statements.

Remuneration Policy

The remuneration policy of the Group for the Directors and the senior management was based on their experience, level of responsibility and general market conditions. Any discretionary bonus and other merit payments are linked to the performance of the Group and the individual performance of the Directors and the senior management.

董事委員會(續)

薪酬委員會

本公司於二零一五年一月二十八日成立薪酬委員會，並制定書面職權範圍。為配合良好及公平之慣例，於本年報日期，薪酬委員會由三名獨立非執行董事魏曉紅女士(薪酬委員會主席)、朱敏麗女士及朱曉琳女士組成。

薪酬委員會的主要職責包括但不限於:(a) 就本集團全體董事及高級管理人員的薪酬政策及架構以及為制定薪酬政策設立正式及具透明度的程序，向董事作出推薦建議；(b) 就本集團董事及高級管理人員的薪酬待遇向董事會作出推薦建議；(c) 檢討及批准參考董事會的企業目標及目的而制定的管理層薪酬方案；及(d) 根據本公司不時有條件採納的購股權計劃考慮及批准向合資格參與者授出購股權。

於本年度，薪酬委員會舉行兩次會議。薪酬委員會根據董事各自的責任、個別表現及當時市況對董事薪酬進行檢討，並就執行董事(亦構成本公司高級管理人員)及獨立非執行董事的薪酬待遇向董事會提出推薦建議，以供董事會批准。

概無董事參與釐定其本身的薪酬。

董事及五名最高薪人士的薪酬詳情載於綜合財務報表附註12和附註11。

薪酬政策

本集團董事及高級管理人員的薪酬政策乃根據其資歷、職責水平及整體市況而釐定。任何酌情花紅及其他績效付款均與本集團業績以及董事及高級管理人員的個人表現掛鈎。

BOARD COMMITTEES (Continued)

Nomination Committee

The Company established the Nomination Committee on 28 January 2015 with written terms of reference. As at the date of this annual report, the Nomination Committee comprises four Directors with majority INEDs, namely Ms. Zhu Xiaolin (Chairlady of the Nomination Committee), Mr. Zeng Jin, Ms. Zhu Minli and Ms. Wei Xiaohong. The Nomination Committee has adopted the Board Diversity Policy and the Nomination Policy.

The principal responsibilities of the Nomination Committee include reviewing the structure, size and composition of the Board, the Board Diversity Policy, the Nomination Policy, making recommendations to the Board on nomination, rotation and re-appointment of Directors, and assessing the independence of INEDs.

During the year, two meetings of the Nomination Committee were held.

Nomination Policy

The Nomination Committee adopted the Nomination Policy on 20 September 2018. Details of the Nomination Policy are set out as follows:

Selection Criteria

The Nomination Committee shall consider the following factors in assessing the suitability of a proposed candidate:

1. Reputation for integrity;
2. Accomplishment and experience in different industries;
3. Commitment to the Board in respect of available time and relevant interest;
4. Diversity in all aspects, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service

These factors are not meant to be exhaustive and decisive. The Nomination Committee has discretion to nominate any person as it considers appropriate.

董事委員會(續)

提名委員會

本公司於二零一五年一月二十八日成立提名委員會，並制定書面職權範圍。於本年報日期，提名委員會由四名董事(多數為獨立非執行董事)朱曉琳女士(提名委員會主席)、曾金先生、朱敏麗女士及魏曉紅女士組成。提名委員會已採納董事會多元化政策及提名政策。

提名委員會之主要職責包括審閱董事會的架構、人數及組成、董事會多元化政策、提名政策、就董事之提名、輪值退任及膺選重任向董事會提供推薦建議以及評估獨立非執行董事之獨立性。

於本年度，提名委員會舉行兩次會議。

提名政策

提名委員會於二零一八年九月二十日採納提名政策。提名政策之詳情載列如下：

甄選準則

提名委員會在評估建議候選人是否合適時將參考以下因素：

1. 信譽；
2. 於不同行業的成就及經驗；
3. 為董事會可投入的時間及代表相關界別的利益；
4. 董事會各方面的多元化，包括但不限於性別、年齡、文化及教育背景、種族、專業經驗、技能、知識和服務任期等方面

上述因素並不旨在涵蓋所有因素，也不具決定性作用。提名委員會可決定提名任何其認為適當的人士。

BOARD COMMITTEES (Continued)

Nomination Committee (Continued)

Nomination Policy (Continued)

Nomination Procedures

1. The secretary of the Nomination Committee or the Company Secretary shall call a meeting of the Nomination Committee, and invites nominations of candidates from Board member if any, for consideration by the Nomination Committee prior to its meeting. The Nomination Committee may also put forward candidates who are not nominated by Board members.

2. For filling a casual vacancy, the Nomination Committee shall make recommendations for the Board's consideration and approval. For proposing candidates to stand for election at a general meeting, the Nomination Committee shall make nominations to the Board for its consideration and recommendation.

3. Until the issue of the shareholder circular, the nominated persons shall not assume that they have been proposed by the Board to stand for election at the general meeting.

4. In order to provide information of the candidates nominated by the Board to stand for election at a general meeting, and to invite nominations from shareholders, a circular will be sent to shareholders. The circular will set out the lodgment period for shareholders to make the nominations. The names, brief biographies (including qualifications and relevant experience), independence, proposed remuneration and any other information, as required pursuant to the applicable laws, rules and regulations, of the proposed candidates will be included in the circular to shareholders.

5. A shareholder can serve a notice to the Company Secretary within the lodgement period of its intention to propose a resolution to elect a certain person as a Director, without the Board's recommendation or the Nomination Committee's nomination, other than those candidates set out in the shareholder circular. The particulars of the candidates so proposed will be sent to all shareholders for information by a supplementary circular.

董事委員會(續)

提名委員會(續)

提名政策(續)

提名程序

1. 提名委員會秘書或公司秘書須召開提名委員會會議，並邀請董事會成員提名人選(如有)供提名委員會開會前考慮。提名委員會亦可提名未獲董事會成員提名的人選。

2. 如要填補臨時空缺，提名委員會須推薦人選供董事會考慮及批准。如要推薦候選人在股東大會上參選，提名委員會須向董事會提名供其考慮及推薦參選。

3. 在直至發出股東通函前，被提名人士不可假設其已獲董事會推薦在股東大會上參選。

4. 為提供有關獲董事會提名在股東大會上參選的候選人資料及邀請股東提名人選，本公司將會向股東發出通函，列出股東遞交提名的期限。建議候選人的姓名、簡歷(包括資格及相關經驗)、獨立性、建議酬金及任何其他資料將根據適用的法律、規則及規例規定載於向股東發出的通函。

5. 股東可於提名期限內，在沒有董事會推薦或提名委員會的提名下向公司秘書發送通知，提出議案提名股東通函所載候選人以外的其他人士參選董事。有關建議候選人的個人資料將透過補充通函發送全體股東以提供有關資料。

BOARD COMMITTEES (continued)

Nomination Committee (continued)

Nomination Policy (continued)

Nomination Procedures (continued)

6. A candidate is allowed to withdraw his candidature at any time before the general meeting by serving a notice in writing to the Company Secretary or Chairman.

7. The Board shall have the final decision on all matters relating to its recommendation of candidates to stand for election at any general meeting.

The Nomination Committee may obtain independent professional advice, at the Company's expense, to perform its responsibilities if it considers necessary.

Corporate Governance Committee

The Company established the CG Committee on 28 January 2015 with written terms of reference. As at the date of this annual report, the CG Committee comprises three INEDs, namely Ms. Zhu Minli (Chairman of the CG Committee), Ms. Wei Xiaohong and Ms. Zhu Xiaolin.

The principal duties of the CG Committee include, among other things: (i) developing and reviewing the Company's policies and practices on corporate governance and making recommendations to the Board; (ii) reviewing and monitoring the training and continuous professional development of Directors and senior management; (iii) reviewing and monitoring the Company's policies and practices on compliance with legal and regulatory requirements; (iv) developing, reviewing and monitoring the code of conduct and compliance manual (if any) applicable to the Group's employees and Directors; and (v) reviewing the Company's compliance with the Corporate Governance Code and disclosure in the Corporate Governance Report.

During the year, one meeting of the CG Committee was held.

董事委員會(續)

提名委員會(續)

提名政策(續)

提名程序(續)

6. 候選人可於股東大會舉行前任何時候向公司秘書或主席發出書面通知退選。

7. 董事會對於其推薦候選人在任何股東大會上參選的所有事宜有最後決定權。

提名委員會可於其認為必要時獲取獨立專業意見以履行其責任，費用由本公司承擔。

企業管治委員會

本公司於二零一五年一月二十八日成立企業管治委員會，並制定書面職權範圍。於本年報日期，企業管治委員會由三名獨立非執行董事朱敏麗女士(企業管治委員會主席)、魏曉紅女士及朱曉琳女士組成。

企業管治委員會主要職責包括(其中包括):(i)制訂及審閱本公司之企業管治政策及慣例並向董事會作出建議；(ii) 審核及監控董事及高級管理層之培訓及持續專業發展；(iii) 審核及監控本公司之政策及慣例符合法律及法規規定；(iv)制訂、審閱及監控適用於本集團之僱員及董事之行為守則及合規手冊(如有)；及(v) 審核本公司遵守企業管治守則及企業管治報告披露。

於本年度，企業管治委員會舉行一次會議。

CORPORATE GOVERNANCE REPORT
企業管治報告

COMPANY SECRETARY

Ms. Foo Man Yee Carina of CS Legend Business Services Limited, an external service provider, has been engaged by the Company as company secretary. Her primary contact person at the Company is Ms. Tian Yuan, an executive Director of the Company.

During the year, the company secretary undertook not less than fifteen hours of relevant professional training required under Rule 5.15 of the GEM Listing Rules.

公司秘書

本公司已委聘外部服務供應商駿領商業服務有限公司的傅曼儀女士為公司秘書。其於本公司的主要聯絡人為本公司執行董事田園女士。

於本年度，公司秘書已進行不少於十五小時的GEM上市規則第5.15條所規定之相關專業培訓。

DIRECTORS' AND AUDITORS' RESPONSIBILITIES FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The directors of the Company acknowledge their responsibility for preparing the consolidated financial statements which give a true and fair view of the financial position and operating results of the Group in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants and the disclosure requirements of the Hong Kong Companies Ordinance. The directors are also responsible for such internal control as is necessary to enable the preparation of the consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the Directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

The statement by the Group's external auditor, CLA Prism Hong Kong Limited, on its reporting responsibilities for the consolidated financial statements is set out in the section headed "Independent Auditor's Report" on pages 106 to 114 of this annual report.

董事及核數師編製綜合財務報表之責任

本公司董事確認，彼等須負責根據香港會計師公會頒佈的香港財務報告準則及香港《公司條例》的披露規定，編製真實而中肯地反映本集團財務狀況及經營業績的綜合財務報表。董事亦須對為使綜合財務報表之編製不存在由於欺詐或錯誤而導致的重大錯誤陳述所需的內部控制負責。

編製綜合財務報表時，董事負責評估本集團持續經營的能力，並在適用情況下披露與持續經營有關的事項，以及使用持續經營為會計基礎，除非董事有意將本集團清盤或停止經營，或別無其他實際可行的替代方案。

本集團之外聘核數師思立安柏淳會計師事務所有限公司就其對綜合財務報表的申報責任所作出的聲明，載於本年度年報第106頁至第114頁的獨立核數師報告一節。

AUDITORS' REMUNERATION

The Audit Committee is responsible for considering and reviewing the appointment of the external auditors and reviewing any non-audit functions performed by the external auditors, including whether such non-audit functions could lead to any potential material adverse effect on the Group.

For the year, the fees paid/payable to the auditors in respect of the audit and non-audit services are as follows:

核數師酬金

審核委員會負責考慮及審閱外聘核數師之委任及審查由外聘核數師所提供之任何非核數服務，包括任何可能對本集團產生重大不利影響之有關非核數服務。

於本年度，就核數及非核數服務之已付／應付核數師之費用如下：

Services 服務	Fee 費用 HK$'000 千港元
Audit services 核數服務	700
Non-audit services 非核數服務	NIL 零

REMUNERATION OF SENIOR MANAGEMENT

Pursuant to Code Provision E.1.5 of the CG Code, the Company is required to disclose the remuneration of the member(s) of senior management of the Group (excluding the Directors of the Company).

The Company did not have any senior management as at the year end date.

高級管理層之薪酬

根據企業管治守則之守則條文第E.1.5條，本公司須披露本集團高級管理層成員(不包括本公司董事)之薪酬。

截至年結日，本公司並無任何高級管理層。

DIVIDEND POLICY

The Company established the dividend policy (the "Dividend Policy") on 13 February 2019. The Dividend Policy aims to allow its shareholders to participate in the Company's profit whilst to retain adequate reserves for future growth. The Board may declare special dividends in addition to such dividends as it considers appropriate.

In proposing any dividend payout, the Company would consider various factors including (i) the Group's profits earned during the financial year; (ii) the general economic and financial conditions and other internal or external factors that may have an impact on the business and operation of the Group; (iii) changes in capital structure of the Group; (iv) acquisitions and dispositions of the Group; (v) changes in credit arrangements of the Group; (vi) the cash flow position of the Group; and (vii) the past dividend trends of the Group.

股息政策

本公司已於二零一九年二月十三日制定股息政策(「股息政策」)。股息政策旨在讓股東分享本公司溢利，同時就未來發展保留充足儲備。除該等股息外，董事會可宣派其認為適當之特別股息。

於建議派付任何股息時，本公司將考慮多種因素，包括(i)本集團於財政年度所賺取之溢利；(ii)整體經濟及財務狀況以及其他可能會對本集團業務及營運造成影響的內部或外部因素；(iii)本集團資本結構變動；(iv)本集團之收購及出售事項；(v)本集團信貸安排變動；(vi)本集團現金流量狀況；及(vii)本集團過往派息趨勢。

RISK MANAGEMENT AND INTERNAL CONTROL

The Board acknowledges its responsibility for the risk management and internal control systems ("Systems") and reviews their effectiveness annually. Such Systems are designed to manage rather than eliminate the risk of failure to achieve business objectives, and can only provide reasonable and not absolute assurance against material misstatement or loss. Such risks would include, amongst others, material risks relating to ESG.

The Board has the overall responsibility for evaluating and determining the nature and extent of the risks it is willing to take in achieving the Company's strategic objectives, and establishing and maintaining appropriate and effective Systems.

The Company has been developing and adopting various risk management procedures and guidelines with defined authority for implementation by key business processes and office functions, including project management, financial reporting, human resources etc. The main features are as follows:

Control structure

A. The Board

(i) ensure the maintenance of appropriate and effective Systems in order to safeguard the Shareholders' investment and assets of the Company;

(ii) define management structure with clear lines of responsibility and limit of authority; and

(iii) determine the nature and extent of significant risk (including ESG risk) that the Company is willing to take in achieving the strategic objectives and formulate the Company's risk management strategies.

B. Audit Committee

(i) assist the Board in leading the Management and overseeing their design, implementation and monitoring of the Systems of the Company;

(ii) review and discuss with the Management annually to ensure that the Management has performed its duty to have effective Systems; and

(iii) consider major findings on internal control matters and make recommendations to the Board.

風險管理及內部監控

董事會確認其有關風險管理及內部監控系統(「該等系統」)之責任，並每年檢討其成效。該等系統乃旨在管理而非消除未能達成業務目標之風險，而且只能就不會有重大失實陳述或損失作出合理而非絕對保證。有關風險包括(其中包括)與環境、社會及管治相關的重大風險。

董事會對評估及釐定本公司在達成策略目標時願意承擔之風險之性質及程度承擔整體責任，並且制定及維持合適及有效之該等系統。

本公司已制定及採納多項風險管理程序及指引，並授出確定權力以供主要業務程序及辦事處職能部門(包括項目管理、財務報告、人力資源等)實施。主要特點如下：

監控架構

A. 董事會

(i) 確保維持該等系統的合適及有效性以保障股東投資及本公司資產；

(ii) 制定有明確責任及權限的管理架構；及

(iii) 釐定本公司就達致戰略目標所願承擔之重大風險(包括環境、社會及管治風險)之性質及程度，並制定本公司之風險管理策略。

B. 審核委員會

(i) 協助董事會領導管理層及監管其設計、實施及監控本公司之該等系統；

(ii) 每年檢討並與管理層討論該等系統，以確保管理層履行其職責以維持該等系統之有效性；及

(iii) 考慮有關內部監控事宜的重要發現並向董事會提出推薦建議。

RISK MANAGEMENT AND INTERNAL CONTROL (continued)

風險管理及內部監控(續)

Control structure (continued)

監控架構(續)

C. The Management

(i) design, implement and monitor the Systems properly and ensure the Systems are executed effectively;

(ii) monitor risks and take measures to mitigate risks in day-to-day operations;

(iii) give prompt responses to, and follow up the findings on internal control matters; and

(iv) provide confirmation to the Board on the effectiveness of the Systems.

C. 管理層

(i) 妥善設計、實施及監督該等系統，並確保該等系統得到有效執行；

(ii) 監察風險並採取措施降低日常營運風險；

(iii) 對有關內部監控事宜之發現作出及時的回應及跟進；及

(iv) 就該等系統之有效性向董事會提供確認。

D. Internal Audit Function

(i) carry out the analysis and independent appraisal of the adequacy and effectiveness of the Systems.

D. 內部審核職能

(i) 對該等系統之充足性及有效性進行分析及獨立評估。

Control approach

監控方法

The risk management process includes risk identification, risk evaluation and risk management measures and also reviewing the effectiveness of the Systems and resolving material internal control defects.

風險管理程序包括風險識別、風險評估及風險管理措施，亦檢討該等系統的有效性及解決重大內部監控缺失。

The Company engaged an independent internal control consultant to conduct interviews with relevant staff members, reviewing relevant documentation of the internal control system, identifying and evaluating findings of any deficiencies in the design of the Company's internal control system, providing recommendations for improvement and following up on the effectiveness of implementation of such recommendations, where appropriate. The scope and findings of review on the risk management and internal control are reported to and reviewed by the Audit Committee during the year.

本公司委聘獨立內部控制顧問與相關員工進行面談，並審閱內部監控系統相關文件，識別及評估本公司內部監控系統設計之所發現之不足，就改善措施提供推薦建議及跟進實施有關建議之有效性(倘適用)。對風險管理及內部監控審閱的範圍及結果已於年內呈報審核委員會並經其審核。

Procedure manuals and operational guidelines are in place to safeguard the assets against unauthorised use or disposition, ensuring maintenance of proper accounting records in compliance with the applicable laws, rules and regulations for the provision of reliable financial information for internal use and/or external publication.

制定程序手冊及運作指引以保障未經授權使用或處置資產，確保根據適用法律、規則及法規維持適當會計記錄，以提供可靠財務資料供內部使用及／或對外刊發。

RISK MANAGEMENT AND INTERNAL CONTROL (continued)

風險管理及內部監控(續)

Review of Risk Management and Internal Control Systems

檢討風險管理及內部監控系統

The Audit Committee is responsible for overseeing the Group's risk management and internal control systems and reviewing their appropriateness and effectiveness. Management is responsible for implementing and maintaining these systems and addressing any weaknesses identified.

審核委員會負責監督本集團的風險管理及內部監控系統，並檢討該等系統的適當性及有效性。管理層負責實施及維持該等系統，並處理所發現的任何缺陷。

In connection with its annual review for the year ended 30 June 2026, the Company engaged PAL Advisory Limited ("PAL Advisory"), an external consultant, to review selected internal control processes covering cash and treasury management and financial reporting and disclosure management. The review procedures included interviews with relevant personnel, examination of policies and supporting documentation, walkthroughs and sample testing of selected controls.

就其對截至二零二六年六月三十日止年度的年度檢討而言，本公司已委聘外部顧問上邦永晉諮詢有限公司(「上邦永晉諮詢」)檢討選定的內部監控流程，涵蓋現金及庫務管理以及財務報告及披露管理。檢討程序包括與相關人員進行訪談、審查政策及證明文件以及對選定監控措施進行穿行測試及抽樣測試。

In addition to the internal control review, PAL Advisory assisted the Group with its annual enterprise risk assessment, covering strategic, operational, financial, compliance and environmental, social and governance risks. The assessment involved risk identification, questionnaires and discussions with management to assess and prioritise the identified risks. The assessment results were recorded in the risk register, with the key risks and corresponding existing controls and mitigation plans summarised in the enterprise risk management report.

除內部監控檢討外，上邦永晉諮詢亦協助本集團進行年度企業風險評估，涵蓋戰略、營運、財務、合規以及環境、社會及管治風險。該評估涉及風險識別、問卷調查及與管理層討論，以評估所識別的風險並釐定其優先次序。評估結果已記錄於風險登記冊中，而主要風險以及相應的現有監控措施及緩解計劃已於企業風險管理報告中總結。

PAL Advisory presented the results of the enterprise risk assessment and internal control review to the Audit Committee, including the current-year findings and management's remedial action plans, together with the follow-up results for the previous year's findings.

上邦永晉諮詢向審核委員會呈報企業風險評估及內部監控檢討的結果，包括本年度的審閱結果及管理層的補救行動計劃，連同上一年度審閱結果的跟進結果。

The internal control review identified two areas for improvement, both rated as low risk:

內部監控檢討確定了兩個需要改善的領域，兩者均被評為低風險：

- **Cash receipts and banking procedures:** Existing practices had not been fully formalised in written policies, including requirements for acknowledging cash receipts, retaining supporting documentation, safeguarding and handing over cash, and depositing cash into bank accounts.

- **現金收款及銀行程序**：現有做法尚未完全確定為書面政策，包括確認現金收款、保留證明文件、保管及移交現金以及將現金存入銀行賬戶的規定。

- **Receivables collection and escalation procedures:** Although receivables ageing analyses were prepared and outstanding balances were monitored regularly, written procedures had not been established to specify collection actions, responsibilities, timeframes and escalation requirements at different stages of delinquency.

- **應收款項收回及升級程序**：儘管已編製應收款項賬齡分析並定期監控未償付餘額，惟尚未制定書面程序以明確說明在不同拖欠階段的收回行動、責任、時間表及升級規定。

RISK MANAGEMENT AND INTERNAL CONTROL (continued)

風險管理及內部監控(續)

Review of Risk Management and Internal Control Systems (continued)

檢討風險管理及內部監控系統(續)

Management has formulated remedial action plans to address these findings, with completion targeted for 31 December 2026. These include establishing written cash handling and banking procedures specifying responsibilities, approval and review requirements, cash holding limits and deposit deadlines.

管理層已制定補救行動計劃以處理該等結果，並計劃於二零二六年十二月三十一日完成。該等計劃包括制定書面的現金處理及銀行程序，以明確規定責任、批准及檢討規定、現金持有限額以及存款限期。

Management will also formalise receivables collection and escalation procedures covering routine reminders, written demands, management intervention and referral for legal assessment, supported by collection records and regular reporting of significant and long-outstanding balances.

管理層亦將落實應收款項收回及升級程序，涵蓋日常催繳、書面要求、管理層介入及轉介作法律評估，並以收回記錄及定期報告重大且長期未償付餘額作支持。

Based on the annual review, the Board noted no significant changes in the Group's risk assessment or risk management and internal control systems since the previous annual review.

基於年度檢討，董事會注意到自上一次年度檢討以來，本集團的風險評估或風險管理及內部監控系統概無重大變動。

PAL Advisory also conducted a review of the procurement and supplier management finding identified in the previous year. The related remedial actions had been completed by the time of PAL Advisory's follow-up review. PAL Advisory noted that supplier evaluation records and procurement quotation comparisons and negotiation records had been retained, and reported its follow-up results to the Audit Committee.

上邦永晉諮詢亦檢討上一年發現的採購及供應商管理結果。相關的補救行動已於上邦永晉諮詢進行跟進檢討時完成。上邦永晉諮詢指出，供應商評估記錄以及採購報價比較及談判記錄已獲保留，並向審核委員會報告了跟進結果。

Management is responsible for implementing the agreed remedial actions, monitoring findings progress and reporting their implementation status to the Audit Committee. The Audit Committee reviews the progress of remediation and reports to the Board, which retains overall responsibility for overseeing the Group's risk management and internal control systems.

管理層負責實施已同意的補救行動、監察發現進度，並向審核委員會報告實施情況。審核委員會檢討補救進度並向董事會報告，而董事會保留監督本集團風險管理及內部監控系統的整體責任。

Based on its annual review, the Board noted no significant changes in the Group's risk assessment or risk management and internal control systems since the previous annual review. Having considered the results of the annual review, including the Audit Committee's review, PAL Advisory's findings and management's responses, the Board considers the Group's risk management and internal control systems to be appropriate and effective.

基於其年度檢討，董事會注意到自上一次年度檢討以來，本集團的風險評估或風險管理及內部監控系統概無重大變動。經考慮年度檢討結果(包括審核委員會的檢討、上邦永晉諮詢的審閱結果及管理層的回應)後，董事會認為本集團的風險管理及內部監控系統屬適當及有效。

The Group's risk management and internal control systems are designed to manage rather than eliminate, the risk of failure to achieve business objectives and to provide reasonable, rather than absolute, assurance against material misstatement or loss.

本集團的風險管理及內部監控系統乃旨在管理而非消除未能達成業務目標之風險，而且只能就不會有重大失實陳述或損失作出合理而非絕對保證。

RISK MANAGEMENT AND INTERNAL CONTROL (continued)

風險管理及內部監控(續)

Review of Risk Management and Internal Control Systems (continued)

檢討風險管理及內部監控系統(續)

PAL Advisory's work comprised an enterprise risk assessment and a review of selected internal control processes within the agreed scope. Its reports formed part of the information considered by the Board in its annual review and did not, in themselves, constitute a comprehensive assessment of the Group's overall risk management and internal control systems. PAL Advisory's services were advisory in nature and did not constitute an audit or assurance engagement. Accordingly, PAL Advisory did not express an audit opinion or provide any other form of assurance on the Group's risk management and internal control systems.

上邦永晉諮詢的工作包括一項企業風險評估及對協定範圍內選定的內部監控流程進行檢討。其報告構成董事會於其年度檢討中所考慮資料的一部分，其本身並不構成對本集團整體風險管理及內部監控系統的全面評估。上邦永晉諮詢的服務屬諮詢性質，並不構成審核或保證業務。因此，上邦永晉諮詢概無發表審核意見，亦無對本集團的風險管理及內部監控系統提供任何其他形式的保證。

Annual Review

年度檢討

During the year, the Audit Committee has conducted an annual review of the risk management and internal control systems. The results of the review were reported by the Audit Committee to the Board, based on which the Directors concluded that, for the year, the risk management and internal control systems were effective and adequate and the Group has complied with the provisions in the CG Code regarding risk management and internal control.

於本年度，審核委員會已就風險管理及內部監控系統進行年度檢討。審核委員會已向董事會匯報檢討結果。根據檢討結果，董事認為，於本年度，風險管理及內部監控系統有效及足夠，且本集團已遵守企業管治守則中有關風險管理及內部監控的條文。

Inside Information

內幕消息

To ensure timely, fair, accurate and complete disclosure of inside information and for compliance with the applicable laws and regulations, the Group has in place the "Continuous Disclosure and Communication Policy" for handling and dissemination of inside information. Under the procedures, heads of business units shall report to the Directors any potential inside information event as soon as practicable when it materialises for determining the nature of developments, and if required, making disclosure.

為確保適時、公平、準確及完整披露內幕消息及符合適用法律及規例，本集團就處理及發佈內幕消息訂有「持續披露及溝通政策」。在該等程序下，業務部門主管如發現任何潛在內幕消息事件，須在實際可行情況下盡快向董事報告，以釐定事態發展的性質，及在有需要時作出披露。

Whistleblowing policy and anti-fraud and anti-bribery policy

舉報政策以及反欺詐及反賄賂政策

The Company has put in place a whistleblowing policy and system for employees and those who deal with the Company (e.g. customers, suppliers, creditors and debtors) to raise concerns, in confidence and anonymity, with the audit committee (or any designated committee comprising a majority of independent non-executive directors) about possible improprieties in any matter related to the Company.

本公司已制定舉報政策及制度，讓僱員及與本公司有往來者(如客戶、供應商、債權人及債務人)可以保密及匿名的方式向審核委員會(或由大部分獨立非執行董事組成的任何指定委員會)提出其對任何可能關於本公司的不當事宜的關切。

The Company has also put in place an anti-fraud and anti-bribery policy and system that promote and support anti-corruption laws and regulations.

本公司亦已制定反欺詐及反賄賂政策及制度，以促進及支持反貪污法律及法規。

SHAREHOLDERS' RIGHTS

Pursuant to Article 64 of the Company's Articles of Association, any one or more Shareholders ("Requisitionist(s)") holding not less than one-tenth of the paid up capital of the Company having the right of voting at general meetings at the date of deposit of the requisition shall have the right, by written notice to the Board or the company secretary of the Company, to require an EGM to be called by the Directors for the transaction of any business specified in such requisition.

Such meeting shall be held within two months after the deposit of such requisition. If within twenty-one days of such deposit the Board fails to proceed to convene such EGM, the Requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expense incurred by the Requisitionist(s) as a result of the failure of the Board shall be reimbursed to the Requisitionist(s) by the Company.

The requisition in writing should be sent to the Company's principal place of business at 12/F., Teng Fuh Commercial Building, No. 331–333 Queen's Road Central, Hong Kong.

The same procedure also applies to any proposal to be tabled at shareholders' meetings for adoption. The Board will review Shareholders' enquires on a regular basis. Specific enquiries and suggestions by Shareholders can be sent in writing to the Board or the company secretary at the above address.

In case of shareholding enquires, Shareholders should direct their enquiries to the Company's Hong Kong branch share registrar, Union Registrars Limited, via its online holding enquiry at www.unionregistrars.com.hk, dial its hotline at (852) 2849 3399 or go in person at its public counter at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong.

COMMUNICATION WITH SHAREHOLDERS

The Group is committed to maintaining a high level of transparency and employs a shareholders' communication policy of open and timely disclosure of relevant information to its Shareholders. The focus of the Company is to ensure information disclosure is timely, fair, accurate, truthful and complete thereby enabling the public as well as the investors to make rational and informed decisions.

股東權利

根據本公司組織章程細則第64條，於遞交請求當日持有不少於本公司繳足股本(附有股東大會之投票權)十分之一的任何一名或以上股東(「請求人」)有權向董事會或本公司之公司秘書提交書面請求，要求董事召開股東特別大會，以處理該請求所指明之任何事務。

有關大會須於有關請求遞交日期起計兩個月內舉行。如董事會未有於請求遞交日期起計二十一天內安排召開有關股東特別大會，請求人可按相同方式自行召開會議，而請求人因董事會未有召開大會而產生的所有合理開支，將會獲本公司彌償。

該書面請求應提交至本公司的主要營業地點，地址為香港皇后大道中331–333號登富商業大廈12樓。

相同程序亦適用於任何提呈股東大會採納的建議。董事會將定期審閱股東查詢。股東提出的具體查詢及建議可以書面形式按上述地址送交董事會或公司秘書。

如對持股事宜有任何查詢，股東可透過以下方式向本公司的股份過戶登記處香港分處聯合證券登記有限公司查詢:使用其網上持股查詢服務(網址：www.unionregistrars.com.hk)；致電其熱線(852) 2849 3399；或親身前往其公眾櫃台，地址為香港北角英皇道338號華懋交易廣場2期33樓3301–04室。

與股東溝通

本集團致力維持高水平透明度及採用向其股東公開且及時披露相關資料的股東溝通政策。本公司著力確保有關資料披露屬及時、公平、準確、真實及完整，務求使公眾及投資者作出合理知情決定。

COMMUNICATION WITH SHAREHOLDERS (Continued)

與股東溝通(續)

The Board strives to encourage and maintain constant dialogue with its Shareholders through various means. The Company updates its Shareholders on its latest business developments and financial performance through its annual and interim reports. All Shareholders' communications are available on the Company's website. The website of the Company also provides email address, postal address, fax number and telephone number by which Shareholders' enquiries may be put to the Company's Board. Appropriate members of the Board and senior management are ready to respond to enquiries from Shareholders and investors on a timely basis.

董事會努力透過多種方式鼓勵及維持與其股東持續對話。本公司透過其年度報告及中期報告向其股東提供有關其最新業務發展及財務表現的資訊。所有股東通訊均可於本公司網站閱覽。本公司網站亦提供股東向本公司董事會查詢的途徑，包括電郵、郵寄地址、傳真號碼及電話號碼。董事會及高級管理層之適合成員均會就股東及投資者的提問及時作出回應。

The annual general meeting of the Company provides a useful forum for Shareholders to exchange views with the Board. All Directors will make an effort to attend. External auditors are also available at the annual general meeting to address Shareholders' queries. In case of any general meeting to approve a connected transaction or any other transaction that is subject to independent Shareholders' approval, members of the independent Board committee will also make an effort to attend to address Shareholders' queries.

本公司的股東週年大會提供一個有效平台供股東與董事會交流意見。所有董事均盡力出席大會。外聘核數師亦會出席股東週年大會以解答股東查詢。就通過關連交易或任何須經獨立股東批准的其他交易的股東大會而言，獨立董事委員會成員亦將盡力出席大會以解答股東查詢。

In order for the Company to solicit and understand the views of shareholders and stakeholders, Shareholders and stakeholders may make enquiries to the Company in writing and should be sent to the Company's principal place of business at 12/F., Teng Fuh Commercial Building, No. 331–333 Queen's Road Central, Hong Kong.

為便於本公司徵求及了解股東及持份者的意見，股東及持份者可向本公司作出書面查詢，並寄送本公司主要營業地點，地址為香港皇后大道中331–333號登富商業大廈12樓。

The Company reviewed the implementation and effectiveness of the shareholders' communication policy conducted during the year and considered that the policy is effective since the policy was able to facilitate an open and on-going communication with the Shareholders on fair disclosure basis.

本公司於年內檢討股東溝通政策的實施情況及成效，並認為該政策有效，原因是該政策可促進在公平披露的基礎上與股東進行公開持續溝通。

CONSTITUTIONAL DOCUMENTS

章程文件

The Company's Third Amended and Restated Memorandum and Articles of Association were adopted by a special resolution passed by the Shareholders on 10 September 2024 and became effective on 12 September 2024.

本公司第三份經修訂及重訂組織章程大綱及細則於二零二四年九月十日經股東通過特別決議案採納，並於二零二四年九月十二日生效。

The Company proposes to further amend its existing Articles of Association to prepare for the uncertificated securities market regime and incorporate certain housekeeping amendments. The proposed amendments and adoption of the amended Articles of Association will be subject to Shareholders' approval by way of a special resolution at the forthcoming annual general meeting, to be held on or before 31 December 2026.

本公司建議進一步修訂其現行組織章程細則，以為無紙化證券市場制度作好準備並納入若干內務修訂。建議修訂及採納經修訂的組織章程細則須待股東於二零二六年十二月三十一日或之前舉行的應屆股東週年大會上以特別決議案方式批准後，方可作實。

The amended Articles of Association will take effect upon approval by the Shareholders at the annual general meeting. Pending such approval, the existing Articles of Association will remain in force.

經修訂的組織章程細則將於獲股東在股東週年大會上批准後生效。待取得該批准前，現行組織章程細則將繼續有效。

ABOUT THIS REPORT

This Environmental, Social and Governance ("ESG") Report (the "Report") aims to describe the system construction and performances of Web3 Meta Limited (the "Company" or "Web3") and its subsidiaries (the "Group" or "we/us") in fulfilling environmental and social responsibilities. This Report is published on the websites of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") (www.hkexnews.hk) and the Company (www.web3meta.hk).

關於本報告

本環境、社會及管治報告(「本報告」)旨在闡述瓦普思瑞元宇宙有限公司(「本公司」、「公司」或「瓦普思瑞」)及其附屬公司(「本集團」、「集團」或「我們」)在履行環境與社會責任方面的制度建設和績效表現。並同時刊載於香港聯合交易所有限公司(「聯交所」)網站(www.hkexnews.hk)及本公司網站(www.web3meta.hk)。

SCOPE OF REPORTING

The Group principally provides construction and operation services for digitalization empowerment platform and digital platform (cultural industry) to different customers in Hong Kong and mainland China. The Report covers operations of the Shanghai Office, where the Group's core digital platform (cultural industry) business was carried out.

The Report describes the Group's ESG performances during the financial year from 1 July 2025 to 30 June 2026 (the "Year").

匯報範圍

本集團主要於香港及中國大陸地區為不同客戶提供數字化產業賦能平台及數字平台(文化產業)的建設運營。本報告覆蓋代表本集團的核心數字平台(文化產業)業務的上海辦公室的營運。

本報告匯報本集團在二零二五年七月一日至二零二六年六月三十日之財政年度內(「本年度」)之環境、社會及管治表現。

REPORTING STANDARD

This Report is prepared in accordance with the Environmental, Social and Governance Reporting Guide (the "Guide") as set out in Appendix C2 to the GEM Listing Rules of the Stock Exchange on the basis of the four reporting principles (i.e. materiality, quantitative, balance and consistency). A complete content index is appended in the last chapter of this Report for easy comprehension with reference to the Guide.

報告準則

本報告遵循聯交所《GEM上市規則》附錄C2中的《環境、社會及管治報告指引》(「《指引》」)編寫,並按照四項匯報原則 — 重要性、量化、平衡及一致性,作為編寫報告的基礎。本報告最後一章附有完整索引,以便讀者按《指引》閱讀本報告。

REPORTING PRINCIPLES

In line with the ESG Reporting Guide, the Report has applied the following principles:

Materiality: In order to identify and assess major issues that have an impact on business stakeholders, we also conducted materiality assessment surveys through multiple ways of extensive communication with business stakeholders to determine factors that have a significant impact on the sustainable development of the Group.

Quantitative: The Report would perform annual performance comparison with suitable quantitative data recorded and estimated by relevant departments of the Group when applicable. The Group has adopted the national and international standards such as guidelines issued by the National Development and Reform Commission of the People's Republic of China (the "PRC"), ISO 14064–1 Greenhouse Gas Protocol.

Balance: We aim to keep our report balanced and make fair disclosures on critical aspects of our performance, both in terms of progress made and on-going challenges that we are dealing with. The information in this Report mainly comes from internal statistical reports, documents and communication documents during the reporting period.

Consistency: We have reported in accordance with the Environmental, Social and Governance Reporting Guide issued by the Hong Kong Stock Exchange. If there are any changes that may affect the comparison with previous reports in future, the Group will add remarks to the corresponding content of upcoming reports.

匯報原則

本報告依循ESG報告指引，應用以下原則：

重要性：為識別及評估對業務有關人士有影響的重大事宜，我們還透過多項與業務有關人士的溝通活動，進行實質性評估調查，以釐定對本集團可持續發展有重大影響的因素。

量化：本集團的相關部門對量化資料作出紀錄及估算，在可行情況下，本報告會對適當的量化資料進行年度績效比較。本集團採納中華人民共和國(「中國」)國家發展和改革委員會發佈的指南及ISO 14064–1溫室氣體盤查議定書等國家及國際標準。

平衡：我們的目標是維持報告平衡，並就本集團表現最關鍵方面的進度及持續挑戰作出公平披露。本報告的資料主要來自於本報告期的內部的統計報告、文檔及溝通文件。

一致性：我們遵循「香港聯交所環境、社會及管治報告指引」進行匯報。未來若有任何可能影響與過往報告作比較的變更，本集團會於報告相應內容加入註解。

FEEDBACK

The Group welcomes stakeholders' feedback on our ESG approach and performance. Please share your views with us via the following contact methods.

Address: 12/F., Teng Fu Commercial Building
No. 333 Queen's Road Central
Hong Kong

Tel: (852) 3589 6590

Fax: (852) 3586 9060

Email: info@web3meta.hk

THE BOARD'S ESG STATEMENT

The management of Web3 stays committed to incorporating corporate social responsibilities into business operations. The Board accepts full responsibility for the sustainability of the Group, including formulating strategies, overseeing the Company's ESG performance and relevant risks, and approving the Report.

All of the Group's management will assist the Board in periodic evaluation of principal risks exposed to the Group and estimation made for the uncertainties; and participates in formulating appropriate risk management and internal control measures for the purpose of on-going monitoring of such risks and assessing the appropriateness of such estimations.

意見反饋

本集團歡迎各持份者就我們的環境、社會及管治方法及表現提供意見，請以以下的聯絡方式與我們分享您的意見。

地址：香港
皇后大道中333號
登富商業大廈12樓

電話：(852) 3589 6590

傳真：(852) 3586 9060

電郵：info@web3meta.hk

董事會的環境、社會及管治聲明

瓦普思瑞的管理層致力將企業社會責任融入業務營運之中。我們的董事會肩負起本集團可持續發展事宜的全部責任，包括制定策略，監督本公司的環境、社會及管治表現及相關風險，以及審批本報告。

本集團管理層均會協助董事會定期評估本集團所面臨的主要風險，並就不確定因素作出估計；參與制定適當風險管理及內部監控措施，以持續監控有關風險及評估有關估計的適當性。

THE BOARD'S ESG STATEMENT (Continued)

The directors will also regularly review the implementation effectiveness of the systems and whether they cover major control measures, including operations team management, business development and planning, occupational health and safety, finance, risk management and investor relations. Representatives from other business functions are also involved, such as legal and policy; innovation; safety, health and environmental protection; and human resources units. Meanwhile, the Board also launches or formulates strategic sustainable development projects and carries out strategic discussions on emerging opportunities and challenges.

In the pursuit of business development, the Group is dedicated to improving its business operation management. As the Group's operations are primarily conducted via computer and clerical work in general, we mainly consume electricity and paper resources. With an aim to reduce emissions and conserve resources, we follow the "4R" waste management strategy and green products, such as using paper certified by the Forest Stewardship Council to reduce the impact on the surrounding environment where we operate. Meanwhile, we have developed a sound employment system, established a diversified, inclusive, healthy and safe working environment, and maintained close communication with employees to understand their needs. We prioritized the safety and well-being of employees, and provided anti-pandemic supplies and flexible working arrangements for employees in need.

The Group will remain vigilant and comprehensively respond to the challenges and changes in the business environment, in a move to seize opportunities presented by the rapid development of the internet advertising industry. In addition, the Group will continue to communicate with stakeholders, improve the social responsibility management system, and further enhance the Group's performance in terms of environmental and social aspects, thereby meeting the requirements of regulators and investors for sustainable development and creating long-term and sustainable value for the shareholders and stakeholders of the Group.

董事會的環境、社會及管治聲明(續)

董事亦會定期檢討系統的實施成效及涵蓋重大監控措施，包括營運團隊管理、業務發展及規劃、職業健康和安全、財務、風險管理和投資者關係。其餘的業務職能亦有參與其中，包括法律及政策、創新、安全、健康與環境保護、人力資源等各業務單位代表。同時，董事會亦啟動或制定策略性的可持續發展項目，並就新出現的機遇和挑戰進行策略性討論。

本集團在發展業務的同時，致力完善業務營運管理。本集團的營運一般以電腦及文書工作為主，故此我們主要使用資源為電力及紙張。我們一直以來減少排放物及珍惜資源為目標，我們奉行「4R」的廢棄物管理策略及綠色產品，如會面使用經「森林管理委員會認證」的紙張，以減少對營運所在地周邊環境的影響。同時，我們設有健全的僱傭制度，建立一個多元共融及健康安全的工作環境，並與各員工維持緊密溝通，以了解員工的需要，我們以員工安全及福祉為優先，為有需要的員工提供防疫用品及彈性的工作安排。

本集團會保持警惕及全方位應對業務環境中的挑戰和變化，以抓住互聯網廣告行業飛速發展的機遇。另外，本集團將繼續與持份者溝通，持續完善社會責任管理系統，進一步提升本集團於環境與社會的表現，從而滿足監管機構及投資者對可持續發展事宜的要求，以及為本集團的股東及持份者創造長遠及持久價值。

OUR GOALS 我們的目標

OUR GOALS 我們的目標	
Strict compliance with laws and regulations 嚴守法規	• Legal compliance — Ensure that the Group's business operations comply with applicable laws and regulations • 合法合規 — 確保本集團的業務運作符合適用的法律法規 • Ethics — Abide by the ethical standards of business integrity and establish the compliance culture • 道德規範 — 恪守商業誠信道德標準，樹立合規的文化
Quality assurance 品質保證	• Product innovation — Proactively enhance the Group's creativity, and forge an optimized product customized service and operation system • 產品創新 — 積極提升企業創作能力，形成完善的產品定製化服務和經營體系 • Product quality — Ensure sound product quality to meet customers' requirements • 產品質素 — 確保產品質素良好，符合客戶的要求
Environmental protection 守護環境	• Environmental management — Regularly monitor various environmental parameters for the purpose of minimizing related environmental impacts, so as to conserve resources and reduce emissions • 環境管理 — 定期監察各類環境參數，盡量減少相關的環境影響，以節約資源及減少排放 • Climate change strategies — Regularly review the Group's approach to climate change, and identify and respond to relevant physical and transition risks and opportunities • 氣候變化策略 — 定期檢討本集團應對氣候變化的方針，並識別和應對相關的實體和轉型風險與機遇
People-oriented 以人為本	• Diversity and inclusiveness — Respect the labour rights and human rights of all employees, maintain high moral standards, clearly stipulate human resources management policies, and advocate an inclusive culture within the Company • 多元包容 — 尊重所有員工的勞工權利及人權，維持高道德標準，並清楚訂明人力資源管理政策，並在公司內倡導包容的文化 • Work Safety — Provide employees with adequate support, and pleasant and healthy working environment, • 安全工作 — 為員工提供充足支援、愉快及健康的工作環境
Rewarding society 回饋社會	• Leverage our expertise and resources to serve the communities where we operate • 利用我們的專長和資源，為業務所在地的社區服務

STAKEHOLDERS ENGAGEMENT AND MATERIALITY ASSESSMENT

持份者參與及重要性評估

The opinions of stakeholders serve as the best reference for improving our operational performance and promoting business development. We communicate with stakeholders (investors, shareholders, employees, suppliers and customers, etc.) through various means to collect their opinions.

持份者的意見是改善我們的經營業績及促進業務發展的最佳參考。我們通過各種方式與持份者(投資者、股東、員工、供應商及客戶等)進行溝通，以收集他們的意見。

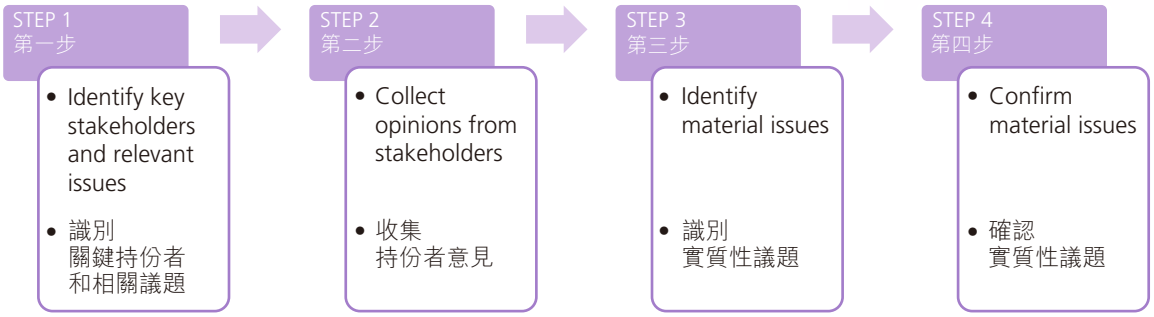
Major stakeholders 主要持份者	Means of communication 溝通方式
Shareholders 股東	All shareholders can submit their opinions to the Board or the company secretary by email or other means, and the Board will review and discuss the relevant opinions on a regular basis. Shareholders can also make enquiries and discuss with the Board at the annual general meeting. 所有股東可通過電郵或其他方式向董事會或公司秘書提出意見，而董事會將定期審閱及討論相關意見。股東亦可於股東週年大會上向董事會作出查詢並與之討論。
Investors 投資者	We view active communication with investors as essential to the long-term development of the Group. In addition to handling email and telephone enquiries, the management also participates in investor meetings to provide institutional and international investors with answers and explanations in person on the Group's development strategies. The suggestions and feedback from investors are invaluable for us to steer the Group's development along the right direction. 我們相信與投資者積極溝通對本集團的長遠發展至關重要。除處理電子郵件及來電查詢外，管理層亦參加各種投資者會議，以便親自向機構及國際投資者回答及闡述本集團的發展戰略。投資者的建議及反饋對我們引領本集團沿著正確軌道發展而言十分寶貴。
Customers 客戶	The Group strives to improve its business performance and meet customers' expectations, and customers may propose opinions or lodge complaints through telephone hotlines or e-mails at any time. 本集團著力提高業務表現及滿足客戶的期望，客戶可以隨時透過電話熱線或電郵反映意見或投訴。
Employees 員工	We always encourage employees to express their opinions to the management to help the Group improve the working environment and operational standards. The management will heed their opinions earnestly as the basis for creating a more amiable and efficient workplace. 我們一直鼓勵員工向管理層表達意見，此有助於本集團改善工作環境及運營標準。管理層將認真對待彼等的意見，以此作為建立更加友好且高效的工作環境的基礎。

STAKEHOLDERS ENGAGEMENT AND MATERIALITY ASSESSMENT (Continued)

持份者參與及重要性評估(續)

The materiality assessment of stakeholders was carried out in the following steps with reference to the Environmental, Social and Governance Reporting Guide of the Stock Exchange. Internal and external stakeholders were invited in the survey to rate different issues in the fields of environmental protection, employment and labour practices, operational practices and community investment, so as to understand how much the stakeholders are concerned about each issue.

本集團的持份者重要性評估參照香港交易所《環境、社會及管治報告指引》並按以下的步驟進行。問卷調查邀請內、外部持份者對環境保護、僱傭及勞工常規、營運慣例、社區投資範疇中不同議題進行評分，了解持份者對各項議題的關注程度。



STAKEHOLDERS ENGAGEMENT AND MATERIALITY ASSESSMENT (Continued)

持份者參與及重要性評估(續)

Based on the results of the survey, we conducted materiality analysis and identified the following material issues. As to the material issues identified in the assessment, the Group has taken corresponding measures, which are elaborated in subsequent chapters. The Group will continue to strive to establish diversified, transparent, honest and accurate communication channels as ever to provide an important basis for the Group's ESG strategies.

我們根據問卷調查結果進行了重要性分析，識別出的實質性議題如下。就評估所識別出的重要性議題，本集團已採取相應舉措，並在後續章節中作出詳細闡述。一如既往，本集團將繼續致力建立多元化、透明、誠信及準確的溝通渠道，為本集團的環境、社會及管治策略提供重要依據。

ESG issues	ESG議題	ESG issues	ESG議題
Exhaust emissions	廢氣排放	Talent management and development	人才管理及發展
Greenhouse gas emissions	溫室氣體排放	Procurement and supply chain management	採購與供應鏈管理
Management of waste and recycled materials	廢棄物及回收物料管理	Product quality	產質量量
Energy management	能源管理	Management and commitment of product safety	產品安全的管理及承諾
Water Management	用水管理	Product innovation	產品創新
Environment and natural resources	環境及天然資源	Customer service	客戶服務
Climate change	氣候變化	Information security and personal data protection	信息安全及個人資料保護
Employee benefits and welfare	員工福利及待遇	Intellectual property rights protection	保障知識產權
Equal opportunities	平等機會	Corporate governance and risk management	企業管治及風險管理
Health and safety	健康與安全	Anti-competition	反競爭行為
		Community engagement	小區參與

A. ENVIRONMENT

1. EXHAUST EMISSIONS AND GREENHOUSE GAS EMISSIONS

As a responsible enterprise, the Group makes every endeavor to take effective measures to reduce exhaust and greenhouse gas emissions, and fulfill its on-going commitments to emission reduction. As the Group is principally engaged in internet advertising services, such businesses do not have a lot of discharges to air, water or land.

The Group has complied with the requirements of relevant environmental protection laws, such as the "Environmental Protection Law of the People's Republic of China" and the "Environmental Impact Assessment Law of the People's Republic of China" to mitigate the impact of the Group's daily operations as much as possible. No incident of non-compliance was identified during the reporting period. The Group's commercial vehicles are the Group's main source of exhaust emissions. As all commercial vehicles have been changed to electric vehicles, there were no sulfur oxide emissions from fuel use during the Year. The Group's exhaust pollutant emissions during the reporting period are as follows:

A. 環境

1. 廢氣排放及溫室氣體排放

本集團作為負責任的企業，我們作出一切努力，積極採取有效的減少廢氣排放及溫室氣體的行動，以及實現對減少排放方面的持續承諾。鑒於本集團主要從事互聯網廣告代理業務，這些業務並無大量對空氣、水或土地的排放物。

本集團已遵守相關的環保法例，包括《中華人民共和國環境保護法》及《中華人民共和國環境影響評價法》的規定以盡量減少本集團日常運營帶來的影響，報告期內並未有違規的情況。本集團的商務車輛是本集團的主要廢氣排放來源。由於所有的商務車輛均已全部改為電動車，故本年度並沒有來自燃油使用的物硫氧化物排放。本集團在報告期內的廢氣污染物排放量如下：

Type of exhaust pollutant 廢氣污染物類別	Unit 單位	Exhaust pollutant emissions 廢氣污染物排放量 2024/25 2024/25	 2025/26 2025/26
Nitrogen oxides (NO_x) 氮氧化物(NO_x)	kg 千克	18.143	26.842
Sulfur oxides (SO_x) 硫氧化物(SO_x)	kg 千克	0.033	0.000
Particulate Matter (PM) 顆粒物(PM)	kg 千克	1.738	2.572

Note:

— The calculations were based on the Reporting Guidance on Environmental KPIs issued by the Stock Exchange

附註：

— 計算乃基於聯交所發佈的環境關鍵績效指標報告指引

A. ENVIRONMENT (Continued)

1. EXHAUST EMISSIONS AND GREENHOUSE GAS EMISSIONS (Continued)

Proactively responding to China's low-carbon economy development policy, the Group carried out the quantification process with reference to international standards such as ISO14064 and other greenhouse gas accounting systems. The Group also takes different approaches to manage and reduce greenhouse gas emissions, and has implemented an array of policies, including conducting business operations in electronic means as much as possible to reduce paper consumption and avoiding the use of disposable products. The Group will continue to assess, record and disclose greenhouse gas emissions and other environmental data on an annual basis, which will help to formulate further emission reduction targets in the future.

The Group is also concerned about carbon emissions from business travels and transportation, and has actively implemented a range of measures, including giving priority to local supplies, managing vehicle use centrally, and leveraging modern communication tools to connect with business partners. The Group generates greenhouse gas emissions in office operations, including electricity purchased for daily operations. The Group's commercial vehicles are the Group's main source of scope 1 emissions. As all commercial vehicles have been changed to electric vehicles, there were no scope 1 emissions from fuel use during the Year. The Group's greenhouse gas emissions during the reporting period are as follows:

A. 環境(續)

1. 廢氣排放及溫室氣體排放(續)

本集團積極響應國家低碳經濟發展的發展方針，我們在量化的過程參考ISO14064等溫室氣體核算體系等國際標準而進行。本集團亦循不同途徑管理及減少溫室氣體排放，並已實施不同政策，包括將業務運作盡可能電子化，以減少使用紙張，亦避免使用一次性產品。本集團將繼續評估、記錄及每年披露溫室氣體排放及其他環境數據，有助日後進一步制定減排目標。

本集團亦關注差旅及交通運輸帶來的碳排放並積極推行多項措施，包括優先選用本地供應商、集中管理車輛使用、以及善用現代化通訊工具與業務夥伴進行溝通。本集團的溫室氣體排放來自辦公室營運，當中包括日常營運所購買的電力。本集團的商務車輛是本集團的主要範圍1排放來源。由於所有的商務車輛均已全部改為電動車，故本年度並沒有來自燃油使用的範圍1排放。本集團在報告期內的溫室氣體排放量如下：

A. ENVIRONMENT (Continued)

A. 環境(續)

1. EXHAUST EMISSIONS AND GREENHOUSE GAS EMISSIONS (Continued)

1. 廢氣排放及溫室氣體排放(續)

Greenhouse gas emissions type 溫室氣體排放類別	Unit 單位	Greenhouse gas emissions 溫室氣體排放量 2024/25 2024/25	 2025/26 2025/26
Total greenhouse gas emissions intensity 總溫室氣體排放密度	tonnes of carbon dioxide equivalent/employee 公噸二氧化碳當量／每名員工	0.83	0.044
Total greenhouse gas emissions 總溫室氣體排放量	tonnes of carbon dioxide equivalent 公噸二氧化碳當量	8.32	3.92
Direct emissions (scope 1) 直接排放(範圍1)	tonnes of carbon dioxide equivalent 公噸二氧化碳當量	6.09	0.00
Indirect energy emissions (scope 2) 能源間接排放(範圍2)	tonnes of carbon dioxide equivalent 公噸二氧化碳當量	2.23	3.92

Notes:

The calculations were based on the Reporting Guidance on Environmental KPIs issued by the Stock Exchange, 2006 IPCC Guidelines for National Greenhouse Gas Inventories, IPCC Fifth Assessment Report, and Average Emission Factors of Nationwide Grids in 2022.

— The Group did not generate direct energy emissions in scope 1 during the reporting period, and scope 2 included indirect energy emissions from purchased electricity.

附註：

計算乃基於聯交所發佈的環境關鍵績效指標報告指引、二零零六年IPCC國家溫室氣體清單指南、IPCC第五次評估報告、《2022年全國電網平均排放因子》

— 範圍1本集團在報告期內並沒有直接能源排放；以及範圍2包括購買電力的能源間接排放。

A. ENVIRONMENT (Continued)

1. EXHAUST EMISSIONS AND GREENHOUSE GAS EMISSIONS (Continued)

Waste Management

The Group attaches great importance to the management of solid waste, and we implement waste management strategies to reduce the impact from disposal of hazardous and non-hazardous waste on the environment. The Group undertakes to put into practice the storage, cleaning, transportation and disposal of waste and to keep the environment clean and sanitary. In respect of non-hazardous waste generated in offices, the Group advocates reducing the generation of solid waste and encourages employees to develop good habits of recycling waste, so as to get twice the result in environmental protection with half the effort. We have put in place paper recycling bins next to photocopiers in our offices, in the hope that employees will work together to recycle waste paper. After the toner cartridges of photocopiers run out of toner, we will commission a recycler to recycle them. The Group operates mainly via general clerical work, and based on such nature of business, during the reporting period, the Group did not generate a large amount of hazardous waste, and the main nonhazardous waste generated was paper. During the reporting period, the Group consumed approximately 187 kg (2023/24: 19.8 kg) while recycling approximately 187 kg of waste paper. In order to reduce the use of paper, the Group proactively encourages employees to put into practice double-sided printing and reuse all paper printed on one side for printing non-legal and ordinary company documents.

The Group strictly complies with the relevant legal requirements related to waste treatment, including the Pollution Control Standard for Hazardous Wastes Incineration of the People's Republic of China, Standard for Pollution Control on Hazardous Waste Storage of the People's Republic of China and Standard for Pollution Control on the Hazardous Waste Landfill of the People's Republic of China.

A. 環境(續)

1. 廢氣排放及溫室氣體排放(續)

廢棄物管理

本集團非常重視固體廢物方面的管理，我們實施廢棄物管理策略，以減低處置有害及無害廢棄物對環境的影響。本集團承諾實踐廢棄物的儲存、清理、運輸及處理工作，保持環境清潔衛生。針對辦公室產生之無害廢棄物，本集團主張減少固體廢棄物的產生，並讓員工養成良好習慣去回收廢物，使本集團推動環保的工作事半功倍。本集團的辦公室在影印機旁均設有廢紙回收箱，以此希望員工們群策群力，回收廢紙。影印機的碳粉盒在碳粉耗盡後，本集團亦會委託相關回收商進行回收。本集團的主要以一般文書進行營運，而基於業務特性，於報告期內，本集團並沒有產生大量有害廢棄物，而所產生的主要無害廢棄物為紙張，而在本報告期的用紙量約為187公斤(2023/24年度：19.8公斤)，而廢紙回收的數量約為187公斤。我們為減少使用紙張，積極鼓勵員工雙面列印，並重覆使用所有已單面列印的紙張列印非法定及普通公司文件。

本集團嚴格遵行相關的廢棄物處理法例，包括中華人民共和國危險廢物焚燒污染控制標準、中華人民共和國危險廢物儲存污染控制標準及中華人民共和國危險廢物填埋污染控制標準的規定。

A. ENVIRONMENT (Continued)

2. USE OF RESOURCES

As a member of the global village, the Group is committed to protecting resources to achieve environmental and operational benefits. In order to fulfil the Group's environmental commitment, we have implemented various measures to improve energy efficiency and reduce paper and water consumption. By monitoring and managing the use of resources, the Group aims to reduce operating costs and carbon footprint.

Electricity Management

We advocate the use of energy-saving, efficient and environmentally-friendly construction equipment, machinery and office appliances recommended by the state and industry, and give priority to relevant equipment aiming at gradually improving energy efficiency. Total energy consumption decreased as a result of the reduction in gasoline consumption. The Group's total energy consumption during the reporting period are as follows:

A. 環境(續)

2. 資源使用

身為地球村的一分子，本集團致力保護資源以達致環保及營運效益。為履行本集團的環保承諾，我們一直以來制定多項措施提升能源效益、減少用紙量和用水量。通過積極監察及管理資源使用，以降低營運成本及碳足跡。

用電管理

我們提倡使用國家、行業推薦的節能、高效、環保的施工設備、機具和辦公用具，以逐步提高能源效益為目標優先考慮相關設備。由於車輛的汽油用量減少，故此總能源耗量下降。本集團在報告期內產生的總能源耗量如下：

Energy type 能源種類	Unit 單位	Energy consumption 能源耗量 2024/25 2024/25	 2025/26 2025/26
Total energy consumption 總能源耗量	kWh 千瓦時	32,438.54	7,385
Total energy consumption intensity (in terms of output of finished products) 總耗能密度(以製成品產值計算)	kWh/number of employees 千瓦時／員工人數	3,243.38	82.06
Direct energy consumption 直接能源耗量	kWh 千瓦時	28,279.54	0.00
Indirect energy consumption (electricity) 間接能源耗量(電力)	kWh 千瓦時	4,158.00	7,385

Notes:

— During the reporting period, the Group's direct energy consumption included gasoline and natural gas consumption; and indirect energy consumption included electricity consumption

附註：

— 本集團在本報告期內直接能源耗量包括汽油及天然氣的耗量；而及間接能源耗量包括電力耗量

A. ENVIRONMENT (Continued)

2. USE OF RESOURCES (Continued)

Water Management

The Group understands that precious water resources are crucial to the earth and the environment. The water we use mainly comes from municipal pipelines, and there is no difficulty in souring water during operation. The Group actively focuses on the facilitation of water saving measures. To improve the awareness of saving water, the Group provides tips on saving water for internal sharing. Water consumption by the Group during the reporting period is as follows:

A. 環境(續)

2. 資源使用(續)

用水管理

本集團深明珍貴水源對地球及環境的重要性。我們所使用的水源主要來自市政管道，在營運過程中並沒有取水的困難。本集團積極著重於促進節約用水措施，為提高節約用水的意識，例如：本集團提供有關節約用水之小建議，在內部互相分享。本集團的在報告期內的用水量如下：

Water consumption 耗水量	Unit 單位	Water consumption 耗水量 2024/25 2024/25	 2025/26 2025/26
Total water consumption intensity 總耗水量密度	m^3/employee 立方米／每名員工	0.22	8.6
Total water consumption 總耗水量	m^3 立方米	2.21	0.10

A. ENVIRONMENT (Continued)

3. ENVIRONMENT AND NATURAL RESOURCES

The Group strives to reduce any negative impact on the environment. The Group is committed to implementing control measures for energy consumption and office resources consumption. Given its business nature and activities, the Group has insignificant impact on the environment and natural resources. Our energy consumption mainly comes from electricity used in offices. During the reporting period, the Group had developed a series of measures to reduce resource use and properly dispose of waste (see "2. Use of Resources" above for details).

4. CLIMATE CHANGE

The business scope of the Group covers the business operations in the PRC. As such, the Group has identified and assessed the risks of climate change and developed measures to safeguard the safety of its employees, including strictly complying with relevant extreme weather guidelines issued by the government. The Group has worked out emergency guidelines and measures to reduce damage from disaster attacks in the future. The Group will review its policies for climate change on a regular basis to ensure their effectiveness.

A. 環境(續)

3. 環境及自然資源

本集團致力於減少對環境之任何負面影響。本集團堅持承諾，實行能源消耗及辦公室資源消耗控制措施。鑒於業務性質及活動，本集團對環境及自然資源所造成的影響並不重大。能源消耗主要來自辦公室的一般用電。於報告期內，本集團已制定了一系列的措施以減少資源使用及妥善處置廢棄物(詳情請參閱上文「2.資源使用」)。

4. 氣候變化

本集團業務範疇包括中國的營運業務。據此，本集團已識別並評估氣候轉變風險，並制定措施以保障員工的安全，包括嚴格遵循政府發佈的相關極端天氣指引。本集團已制定應急指引和措施，以減少日後受到災害侵襲的破壞。本集團會定期檢討氣候轉變政策，致力確保成效。

B. SOCIAL

1. EMPLOYMENT AND LABOUR PRACTICES

The Group believes that happy and motivated employees are important factors to achieve continuous success. Therefore, the Group respects the personal freedom of employees, establishes and embraces multiculturalism, resolutely eradicates discrimination, respects the personal freedom of employees and protects their personal privacy.

(a) Recruitment, Promotion and Equal Opportunity Policies

The Group strives to adopt fair recruitment and promotion policies and prohibits the sabotage of equal job opportunities or unfair treatment. Therefore, the Group strictly implements anti-discrimination policies and does not tolerate any forms of harassment. The Group has formulated the "Anti-discrimination Policy" and recruitment procedures to ensure that recruitment, promotion, compensation and benefits, and talent cultivation are based on education level, experience and ability and there will be no discrimination, exclusion, preferential treatment or any other infringement of equity rights and benefits due to gender, age, race, religion, etc., ensuring that all employees and job applicants will be treated fairly.

As to the promotion of employees, considering employees' development needs and career planning, the Group has established a performance assessment system and promotion mechanism integrating training, use and evaluation of personnel, thereby building a sound career platform for employees and creating a virtuous cycle of personnel cultivation, use and selection, which in turn lays a sound foundation and provides sufficient motivation for the sustainable development of the Group and the self-growth of employees. In addition, the Group has also introduced a new system of employee performance assessment and self-evaluation in stages, which can comprehensively evaluate the performance of employees and promote them.

B. 社會

1. 僱傭與勞工常規

本集團相信愉快積極之員工為持續取得成功之重要因素。因此，本集團尊重員工的個人自由，建立及包融多元文化，絕不容忍姑息任何歧視，尊重員工的個人自由，保護員工個人私隱。

(a) 招聘、晉升及平等機會政策

本集團致力於採納公平之招聘及晉升政策，禁止破壞平等就業機會或不公平待遇。因此，本集團嚴格執行反歧視政策，絕不容忍任何形式的騷擾。本集團制定了「反歧視書面政策」及招聘程序，確保在招聘、晉升、薪酬福利及人才培育等方面均以學歷、經驗及能力為導向，不會因性別、年齡、種族、宗教等背景而出現區別對待、排斥或者給予優惠等任何違反平等權益的措施，確保所有僱員及職位申請者都獲得公平待遇。

有關員工晉升方面，本集團持續關注員工的發展訴求和職業規劃，建立了人才培訓、使用、評價一體化的考核評價體系和晉升機制，為員工搭建良好的職業發展平台，實現人才培養、使用和選拔的良性循環，進而為本集團的可持續發展和員工的自我成長奠定堅實的基礎和充足的動力。另外，本集團亦分階段全面推行嶄新的員工表現評估及自我審核制度，有助全面地評估員工的工作表現並晉升員工。

B. SOCIAL (Continued)

1. EMPLOYMENT AND LABOUR PRACTICES (Continued)

(b) Compensation System

The Group implements the fair compensation policy, affirming employees' contribution in an objective way. The Group fully considers growing employee compensation in tandem with the Group's performance, in an effort to ensure that employees are rewarded fairly based on their contribution. The Group reviews and re-adjusts its compensation mechanism annually to maintain its competitiveness.

In addition, the Group has formulated the "Management System for Employee Dismissal and Retirement", pursuant to which employees who do not meet the relevant job requirements or have serious dereliction of duty, or those who have seriously violated national laws and regulations or the Group's relevant rules and regulations, will be dismissed. The Group will fully communicate with the dismissed employees, avoid compulsory dismissal and illegal dismissal, and ensure that the dismissal process is fully in compliance with the relevant legal provisions.

B. 社會(續)

1. 僱傭與勞工常規(續)

(b) 薪酬體系

本集團實行公平薪酬政策，客觀地肯定僱員之貢獻。本集團充分考慮員工薪酬可以與本集團業績同步增長，確保員工能夠公平的獲得價值並按貢獻程度分享價值。本集團為薪酬機制每年進行檢討及重新調整，以維持競爭力。

此外，本集團制定了《員工離職、退休管理制度》，對於不符合本集團崗位要求的員工，或存在嚴重失職、嚴重違反國家法律法規或嚴重違反本集團相應規章制度的員工，本集團採取優勝劣汰的僱傭政策。本集團會充分與解僱的員工進行溝通，避免強制解除、違規解除等現象，並確保解僱流程完全符合法律規定的內容。

B. SOCIAL (Continued)

1. EMPLOYMENT AND LABOUR PRACTICES (Continued)

(c) Retaining Talents

The Group strives to create a healthy and safe work culture, assist employees to develop potential through training and development courses, and invest in retaining and nurturing talents. The Group values employee development, and employees will be promoted and rewarded after passing phased assessment.

The Group has always strictly complied with relevant policies and guidelines regarding equal employment opportunities, child labour, forced labour and employment, including the "Provisions on the Prohibition of Using Child Labour", "Provisions on Special Protection for Minor Workers", the "Labour Law of the People's Republic of China" and the "Labour Contract Law of the People's Republic of China". During the reporting period, the Group did not have any cases of violation of relevant employment laws and regulations, nor did it receive any complaints related to recruitment.

The Group strictly abides by the relevant laws and regulations on remuneration and dismissal, recruitment and promotion, working hours, holidays, equal opportunities, diversity, antidiscrimination and other benefits, such as the "Labour Law of the People's Republic of China" and the "Labour Contract Law of the People's Republic of China". No case of violation was identified during the period.

B. 社會(續)

1. 僱傭與勞工常規(續)

(c) 保留人才

本集團致力於營造健康及安全的工作文化，透過培訓及發展課程協助僱員發揮潛能，投資於挽留及培養人才。本集團重視僱員發展，員工通過階段性的考核可進行晉升嘉獎。

本集團一直嚴格遵守有關平等就業機會、童工、強制勞動及僱傭相關政策及指引，包括《禁止使用童工規定》、《未成年工特殊保護規定》、《中華人民共和國勞動法》及《中華人民共和國勞動合同法》等。於報告期內，並無違反相關的僱傭法律及法規的個案，亦無與招聘相關的投訴個案。

本集團嚴格遵守有關薪酬及解僱、招聘及晉升、工作時數、假期、平等機會、多元化、反歧視以及其他待遇及福利的相關法律及規例，例如《中華人民共和國勞動法》及《中華人民共和國勞動合同法》，期內並未有違規情況。

B. SOCIAL (Continued)

1. EMPLOYMENT AND LABOUR PRACTICES (Continued)

(c) Retaining Talents (Continued)

The number of employees of the Group classified by different categories is as follows:

B. 社會(續)

1. 僱傭與勞工常規(續)

(c) 保留人才(續)

本集團按不同類別劃分的僱員人數如下：

Category	分類	Total number of employees (person) 僱員總數(人)
By gender	**按性別劃分**	
Male	男性	30
Female	女性	60
By employment type	**按僱傭類型劃分**	
Full-time	全職	90
By age groups	**按年齡組別劃分**	
16–24	16–24歲	8
25–34	25–34歲	63
35–44	35–44歲	18
45–54	45–54歲	1
55–64	55–64歲	0
65 or above	65歲或以上	0
By geographical region	**按地區劃分**	
PRC	中國	90
Others	其他	–

B. SOCIAL (Continued)

1. EMPLOYMENT AND LABOUR PRACTICES (Continued)

(c) Retaining Talents (Continued)

The employee turnover rate of the Group classified by different categories is as follows:

Category	分類	Average monthly employee turnover rate (%) 每月平均僱員流失比率(%)
By gender	**按性別劃分**	
Male	男性	1.67%
Female	女性	3.61%
By age groups	**按年齡組別劃分**	
16–24	16–24歲	8.33%
25–34	25–34歲	1.06%
35–44	35–44歲	7.41%
45–54	45–54歲	0.00%
55–64	55–64歲	0%
65 or above	65歲或以上	0%
By geographical region	**按地區劃分**	
PRC	中國	2.96%
Others	其他	0%

Notes:

— The calculation was based on the Reporting Guidance on Social KPIs issued by the Stock Exchange

B. 社會(續)

1. 僱傭與勞工常規(續)

(c) 保留人才(續)

本集團按不同類別劃分的僱員流失比率如下：

附註：

— 計算乃基於聯交所發佈的社會關鍵績效指標匯報指引

B. SOCIAL (Continued)

2. HEALTH AND SAFETY

The Group strives to provide a safe work environment, and all employees will get assistance from the Group to succeed and make full use of their potential. In addition, the Group strictly complies with relevant laws and regulations on occupational health and safety, and has implemented practical safety management to effectively eliminate potential safety risks.

The Group has formulated a number of policies on occupational health and safety, including:

Personal Health

- Provide health examination annually; and
- Demand the management company to clean the air-conditioner system seasonally.

Work Safety

- Promote effective communication between staff and supervisors to form a sound safety culture;
- Give daily safety guidance and supervision;
- Provide adequate and neat sanitary facilities;
- Develop a management system with procedures for employee to voice opinions and file complaints effectively; and
- Equip employees exposed to occupational hazards with appropriate personal protective equipment.

Fire Safety

- Demand the management company to check the fire exits frequently; and perform fire drill every year.

B. 社會(續)

2. 健康與安全

本集團致力提供安全之工作環境，全體員工均得到支援邁向成功，並可盡展潛能。此外，本集團嚴格遵行有關職業健康及安全之法律及法規，並已實行實際安全管理以有效消除潛在安全風險。

本集團制定了多項有關職業健康與安全的政策，包括：

個人健康

- 每年提供一次健康檢查；及
- 要求管理公司每季清洗一次空調系統。

工作安全

- 促進員工與主管之間進行有效的溝通，形成良好的安全文化氛圍；
- 日常安全指導和監管；
- 提供足夠和整潔的衛生設施；
- 制定了員工意見與投訴程序的管理系統，能有效地反映員工意見和投訴；及
- 為可能遇到職業性危害的員工配備適當的個人防護裝備。

消防安全

- 要求管理公司時常整理火災逃生出口；及每年進行消防演習。

B. SOCIAL (Continued)

2. HEALTH AND SAFETY (Continued)

The Group closely monitored the development of outbreak of infectious diseases and evaluated their negative impacts on its business and all employees. The Group provided anti-pandemic supplies for employees, set up access control and assigned special personnel to provide training on disinfection operation procedures and pandemic prevention and control measures, so as to improve the capacity of pandemic prevention and control and emergency response. Where necessary, we would fully cooperate with and implement a series of measures of the government for combating the outbreak of infectious diseases, so as to effectively eliminate potential safety risks.

The Group strictly abides by the relevant laws and regulations on providing a safe working environment and protecting employees from occupational hazards, such as the "Safety Law" and the "Law of the People's Republic of China on the Prevention and Control of Occupational Diseases", and there was no case of violation during the period. In addition, over the past three reporting periods (2023/24, 2024/25 and 2025/26), the Group did not record any work-related fatalities or lost working days due to work-related injuries.

B. 社會(續)

2. 健康與安全(續)

本集團密切監察突發傳染病發展及評估其對業務及全體員工產生的負面影響，為員工提供防疫用品，安排出入管控及專人進行消毒操作規程和疫情防控措施的培訓，以提升疫情防控和應急處置能力。如有需要，我們會全力配合及實施政府一系列遏制突發傳染病的措施，以有效消除潛在安全風險。

本集團嚴格遵守有關提供安全工作環境及保障僱員避免職業性危害的相關法律及規例，例如《安全法》及《中華人民共和國職業病防治法》，期內並未有違規情況。此外，本集團在過去三個報告期內(2023/24、2024/25及2025/26)並無任何因工作而死亡及因工傷損失工作日數的情況。

B. SOCIAL (Continued)

B. 社會(續)

3. EMPLOYEE TRAINING

The Company firmly believes that discovering and nurturing a talent team is crucial to the sustainable development of an enterprise. The Group has developed "Personnel Training and Development Policies" to provide induction training for all new employees and arrange for experienced technicians to guide new employees.

In addition, the Group always hosted various internal training courses, lectures and seminars for employees in the past, providing opportunities for employees to learn knowledge and develop skills during individual and professional training, so as to enhance their capabilities. The Group regularly arranged for the directors of the Company to participate in training in relation to equity fundraising rules, corporate governance code, review of provisions of the Listing Rules on corporate governance code and provisions of the Listing Rules on disciplinary powers and sanctions, and annual review report.

The percentage of employees trained of the Group classified by different categories and the average training hours completed by each employee are as follows:

3. 員工培訓

本公司堅信發掘人才及培養人才團隊為企業之可持續發展之關鍵。本集團制定了《員工培訓及個人發展政策》，讓所有新入職員工進行入職培訓，及安排有經驗的技工指導新員工。

此外，本集團過去一直為員工舉辦不同的內部培訓課程、講座及研討會，為僱員提供機會於個人及專業培訓中獲取知識及培養技能，以提升其能力。本集團會定期組織公司董事參與關於股本集資規則、企業管治守則、檢討企業管治守則相關上市規則條文、上市規則有關紀律處分權力及制裁條文和年度審查報告的培訓。

集團按不同類別劃分的受訓僱員百分比及每名僱員完成受訓的平均時數如下：

Category	分類	As a percentage of employees trained (%) 佔受訓僱員百分比(%)	Average training hours completed by each employee (hour) 每名僱員完成受訓的平均時數(小時)
By gender	**按性別劃分**		
Male	男性	33%	5.50
Female	女性	67%	5.50
By employee type	**按僱員類別劃分**		
Senior management	高級管理層	4%	5.50
Mid-level management	中級管理層	16%	5.50
Supervisors	主管	0%	0
General staff	一般員工	80%	5.50

Notes:

— The calculation was based on the Reporting Guidance on Social KPIs issued by the Stock Exchange

附註：

— 計算乃基於聯交所發佈的社會關鍵績效指標匯報指引

B. SOCIAL (Continued)

4. LABOUR STANDARDS

(a) Prohibition of Child Labour and Forced Labour

During the reporting period, the Group fully complied with relevant laws and regulations on prohibition of child labour and forced labour. The Group has formulated the "Policy on Prohibition of Child Labour" and stringent employment age verification procedures, ensuring that all accepted applicants are compliant with legally required employment age. In order to prevent child labour from being mistakenly employed, the Group has established a rigorous employment age verification process to ensure that all job applicants reach the legal working age.

In addition, the Group has formulated the "Policy and Procedures on Prohibition of Forced Labour" to prevent any situations such as violent threat or illegal restriction of individual freedom during its operations and services, and strictly prohibited forced labour including corporal punishment, abuse, involuntary servitude, debt servitude or human trafficking. In addition, the Group has set up employee opinion boxes to allow employees to report on child labour and forced labour, so as to prevent illegal employment of child labour or forced labour by the Group.

Moreover, the Group has set up a whistleblowing mechanism against child labour and forced labour to encourage employees to truthfully report any suspicious cases. If child labour and forced labour is identified, we will immediately investigate the causes to ensure that no employees work overtime involuntarily.

B. 社會(續)

4. 勞工準則

(a) 禁止使用童工和強迫勞工

於報告期內，本集團完全遵守與防止童工及強迫勞工有關的法律及相關法規。本集團制定了《禁止使用童工政策》及嚴謹的工齡核實程序，確保所有獲聘者均符合法定就業年齡的要求。為了更有效地防止誤聘童工，本集團制定了嚴謹的工齡核實程序，確保所有獲聘者已符合法定就業年齡。

此外，本集團制定了《禁止強迫勞工政策及程序》，防止於任何營運及服務中有以暴力威脅或非法限制人身自由的情況，並嚴格禁止以體罰、虐待、非自願勞役、債務勞役或人口販運之方式強迫勞動。另外，本集團設立了員工意見箱，讓員工可彙報童工及強制勞工的情況，以防止本集團出現非法僱用童工或出現強迫勞動。

此外，本集團設立童工及強制勞工的匯報機制，鼓勵員工如實舉報。如發現童工及強制勞工的情況，我們會立即進行原因調查，確保無員工在非自願的情況下超時工作。

B. SOCIAL (Continued)

4. LABOUR STANDARDS (Continued)

(b) Employees' Rights and Interests

The Group has formulated the "Policy on Employees' Freedom of Association". Employees are entitled to freedom of association and collective bargaining. Employees can select staff representatives to communicate and exchange opinions and suggestions with the Group's management representatives on behalf of all employees. Meanwhile, the Group values and pays attention to the information fed back by staff representatives. The Group transmits its latest update to every employee via email from time to time and listens to employees' opinions and suggestions actively, and takes responsive and timely measures to solve the problems which employees concern the most, in order to protect the rights and interests of employees.

B. 社會(續)

4. 勞工準則(續)

(b) 員工權益

本集團制定了《員工自由結社政策》。員工有自由結社和集體談判之權利。員工可選取員工代表，由其代表全體員工與本集團管理層代表進行溝通，相互交換意見及建議。同時，本集團重視、關注員工代表反饋的信息。本集團不時透過電郵將本集團最新動態傳遞給每一位員工，並積極聽取員工的意見與建議，針對員工關注度較高的問題及時採取相應的措施，保障廣大員工的利益。

B. SOCIAL (Continued)

4. LABOUR STANDARDS (Continued)

(c) Employee Benefits

The Group strictly complies with the labour laws on work time, rest period and holidays, ensuring the physical and mental health of all employees. Therefore, the Group neither promotes working overtime nor advocates completing unfinished work at home, insisting on improving work efficiency during the work period. The Group believes that offering employees sufficient benefits will help them become more engaged in their work. As such, the Group also holds different levels of activities and reviews the relevant employee welfare policies through a welfare committee. Welfare benefits provided by the Group to employees are as follows:

- Provide social insurance to employees;
- Provide food and beverage allowances;
- Hold monthly birthday parties;
- Arrange flexible working hours for working mothers to better take care of their families;
- Provide additional breastfeeding leave for mother employees; and
- Allow staff to work from home in inclement weather where appropriate; and

In addition to providing the basic employee benefits required by law, the Group also provides paid birthday leave and Women's Day paid leave for female employees, so as to enable employees to maintain a work-life balance.

The Group has always strictly complied with relevant laws and regulations on labour standards, including the "Labour Law of the People's Republic of China". During the reporting period, the Group found no incidents in violation of the laws and regulations on labour standards.

B. 社會(續)

4. 勞工準則(續)

(c) 員工福利

本集團亦嚴格遵守有關工作時間、休息及假期的勞工法規，以確保所有僱員的身心健康。因此，本集團既不宣導加班文化，也不提倡將工作帶回家完成，堅持提高上班期間的工作效率。本集團認為員工擁有充足的福利，將有助他們更投入於工作。因此，亦本集團透過福利委員會會舉辦不同層面的活動，及檢討有關的員工福利政策。以下是本集團為員工提供的福利活動：

- 向僱員提供社會保險
- 提供餐飲津貼；
- 每月舉行生日會；
- 透過編排彈性上班時間方便在職母親照顧家庭；
- 為母親員工提供額外的哺乳假；及
- 准許合適的員工於惡劣天氣時在家工作；及

本集團除了提供法定要求的基本員工福利保障外，還額外提供生日帶薪休假、婦女節女性職員帶薪休假等，讓員工更有效管理工作與生活。

本集團一直嚴格遵守有關勞工準則法例及規例，包括《中華人民共和國勞動法》等。於報告期內，本集團並無發現有關勞工準則法例及規例的不合規事件。

B. SOCIAL (Continued)

5. SUPPLY CHAIN MANAGEMENT

The Group lays emphasis on promoting efficient communications and cooperation with business partners to jointly maintain the quality and safety of products and services. The Group firmly believes that the solid business relationship with its suppliers can facilitate long-term business development and growth. The Group has developed a set of well-defined standard procurement management procedures, including standardizing the procedures for evaluating, screening and monitoring suppliers to ensure that the environmental and social risks associated with the supply chain are minimized. Suppliers must go through a series of audit procedures to comprehensively examine their performance in terms of quality, environment and safety before being engaged.

Given the complexity of the supply chain, when selecting suppliers, each business entity of the Group must consider different conditions and standards, including price, service, location, productivity (service capacity) and legal procedures, and the Group will also conduct special consultations and consider the social and environmental performance of suppliers as appropriate. The Group has in place a supplier management mechanism and carries out on-site audit according to the risk profile of suppliers. If suppliers are found to seriously violate their agreed responsibilities and operating procedures, the Group will terminate cooperation with them to ensure that the performance in terms of quality, environment and safety along the supply chain is in line with the Group's policy.

During the reporting period, the Group did not work with any active suppliers*.

* Active suppliers are suppliers which provide services with a significant impact on the Group.

B. 社會(續)

5. 供應鏈管理

本集團強調促進與業務夥伴建立良好的溝通與合作關係，協力維護產品與服務的質量和安全。本集團堅信與供應商維持穩固業務，能有助業務的長遠發展和進步。本集團已制定一套清晰的標準採購管理程序，當中包括規範評估、篩選及監察供應商的程序，確保將供應鏈相關的環境及社會風險減至最低。聘用供應商前，他們必須通過一系列審核程序，全盤審視其品質、環境及安全等表現，合格後方可採用。

鑒於供應鏈的複雜性，本集團各業務單位於選擇供應商時，必須考慮不同的條件及標準，包括價格、服務、地點、生產力(服務能力)及法律程序，同時本集團亦會按情況進行特別諮詢及考慮供應商在社會責任及環境保護等方面的表現。本集團設有供應商管理的機制，根據供應商的風險情況進行現場審核，如發現供應商嚴重違反其約定責任及操作規程等內容的情況，將終止其合作關係，以確保供應鏈的品質、環境及安全等表現符合本集團的方針。

於報告期內，本集團並未與任何活躍供應商*合作。

* 活躍供應商指對本集團而言，其提供之服務對本集團存在重大影響之供應商。

B. SOCIAL (Continued)

6. PRODUCT RESPONSIBILITY

The Group is committed to providing quality products and services to customers and focuses on customers' responses to the products sold by the Group. In addition to adhering to its undertakings, the Group is also dedicated to providing value-added internet advertising services for customers with competitive prices. Customers can offer their opinions or lodge complaints through existing communication channels. The Group will conduct investigations and prepare reports based on the responses and take corrective measures when necessary. The Group has formulated strict policies and procedures in manufacturing and selling products.

(a) Customer Service Policy

The Group has established the customer service department, dedicating to offering superior services for customers. The Group values the communication with customers and strives to ensure that customers' opinions and complaints will receive timely handling and satisfactory responses. The Group has formulated strict product complaint procedures to better understand the customers' opinions on the Group's services, so as to continue to improve operation procedures and service quality and enhance customer satisfaction.

B. 社會(續)

6. 產品責任

本集團致力向客戶提供優質產品及服務，及關注客戶對本集團所售產品之回應。本集團除秉持承諾外，亦矢志竭誠以具競爭力之價格為客戶提供高增值之互聯網廣告代理服務。客戶可透過既有通訊渠道發表意見或投訴。本集團會根據回應進行調查及編製報告，並在有需要時採取改正措施。本集團已就生產及出售產品制定嚴謹的政策及程序。

(a) 客戶服務政策

本集團已建立客戶服務部門，致力為客戶提供卓越服務。本集團重視與客戶的溝通，致力確保客戶的意見及投訴得到適時處理和滿意答覆。本集團已制定了嚴格的產品投訴程序，以更好地了解客戶對本集團服務的意見，以持續改善營運流程及服務質素及提高客戶滿意度。

B. SOCIAL (Continued)

6. PRODUCT RESPONSIBILITY (Continued)

(b) Customer Data Protection and Intellectual Property Policy

The Group considers customer data as the safeguard for safe operation of an enterprise and healthy development of customer relationships. Accordingly, the Group formulates sound customer data protection management systems. In the process of collecting, processing and using customers' personal data or procurement (including but not limited to loan contracts), such information is kept in a strictly guarded safe of the Group, and only personnel with relevant clearance can access such information. In addition, the Group has formulated regulations on safeguarding and protecting intellectual property, including using authorised products, photo management, sample control, product control, artwork and data record. Each project has relevant regulations in place to prevent leakage of the intellectual property of the Group's customers.

The Group strictly abides by the laws and regulations on product health and safety, advertising, labeling, remedies and protection of intellectual property rights, and also observes the laws and regulations related to privacy, such as the "Product Quality Law of the People's Republic of China". There was no case of violation during the period.

B. 社會(續)

6. 產品責任(續)

(b) 客戶資料保護和知識產權政策

本集團視客戶資料為企業安全經營、客戶關係健康發展的保障。據此，本集團制定完善的客戶資料保密管理制度。於收集、處理及使用客戶之個人資料或採購(包括但不限於借款合約)的過程中，該等資料均存放於本集團保安嚴密的保險箱之中，而僅擁有相關權限之人員方可取閱相關資料。此外，本集團已制定有關保障及保護知識產權的規定，包括使用正版產品、相片管理、樣本控制、產品控制、工藝品及資料記錄。各項目均設有相關規定以避免本集團客戶的知識產權外洩。

本集團嚴格遵守有關產品的健康與安全、廣告、標籤、補救方法以及保障知識產權的相關法律及規例，同時遵守有關私隱事宜的相關法律及規例，例如《中華人民共和國產品質量法》，我們期內並未有違規情況。

B. SOCIAL (Continued)

7. ANTI-CORRUPTION

Honesty and fairness are important assets of the Group's business. The Group endeavours to maintain a high level of the ethical corporate culture. By developing a sound risk management code and internal control code, the Group sends anti-corruption training rules and relevant documents to all employees via email on an annual basis, hoping to ensure that all employees comply with the Group's rules in daily operations by providing integrity training.

The Group has established and implemented an internal integrity system to strengthen the integrity of the employees in governance practices. The Group has set up effective whistle-blowing procedures to encourage employees, the management team and directors to report any misconduct and dishonest behaviour, such as corruption, fraud and other offences. Furthermore, the Group has provided clear guidelines against misconduct such as bribery, corruption, embezzlement, insider trading and theft of the Group's assets, to ensure that employees can report matters of concern to our human resources department through various channels in a confidential manner. Where a case of misconduct is found to be true upon investigation, the Group will take appropriate corrective measures and disciplinary action against those involved. In the event of a criminal offence, the Group will report the case to the competent authority. In addition, the Group engages a third-party agency to audit its internal financials each year.

During the reporting period, the Group complied with the provisions on prohibiting corruption and bribery under the "Criminal Law of the People's Republic of China" as well as any legal provisions and requirements for listed companies in Hong Kong, and was not involved in any legal prosecution of corruption.

B. 社會(續)

7. 反貪污

信實公平乃本集團業務之重要資產。本集團致力維持高水平的道德企業文化。透過制定完備的風險管理守則及內部控制守則;本集團每年均會透過電郵發送防貪培訓守則及相關文件給全體員工,期望通過提供廉潔培訓,本集團確保所有員工於日常運作中均遵守本集團的規則。

本集團已制定並實施內部廉政制度,加強員工清正廉潔的管治操守。本集團建立有效舉報程序,鼓勵員工、管理人員和董事舉報任何不當行為和不誠實活動,例如貪污,欺詐,以及其他犯罪行為。另外,本集團已就有關不當行為,例如賄賂、貪污舞弊、挪用、內幕交易、盜竊本集團資產等行為提供清晰指引,確保其員工可以絕對保密的方式透過不同渠道就其關注的事項向人力資源部報告進行通報。如調查個案屬實,本集團將會採取合適的糾正措施和對涉事人作出紀律處分,倘若事件涉及刑事成分,本集團會轉交有關當局處理。此外,本集團每年均會聘請第三方機構審核內部財務。

於報告期間內,本集團已遵守中華人民共和國刑法有關禁止腐敗及賄賂的規定以及於香港上市公司的任何法律規定及要求,且沒有涉及關於貪污的法律檢控案件。

B. SOCIAL (Continued)

8. COMMUNITY ENGAGEMENT

The Group is well aware of the importance of making positive contributions to the communities in which it operates, and considers the interests of the communities as one of its social responsibilities. We believe enterprises and the community are an indivisible whole because enterprises cannot grow without the support and assistance of the community. To fulfil its social responsibilities in a more comprehensive manner, the Group dedicates itself to participating in community activities and undertakes the responsibility of a good corporate citizen for contributing to the community by encouraging its employees to participate in charitable and social services.

The Group will continue to regularly review the goals and direction of community investment, and supervise community investment, sponsorship and donation activities and approval policies. The Group will review annually whether the social performance of the Group meets the goals of community investment policies and community activities, supervise and enhance team capabilities, and ensure that community investment policies are implemented in all departments.

B. 社會(續)

8. 社區參與

本集團深知對經營所在社區作出積極貢獻的重要性，並將社區的利益視為其社會責任之一。本集團認為企業和社區是不可分割的整體，企業發展同時也離不開社區的支持與幫助。為了更充份履行社會責任，本集團致力參與社區活動，並透過鼓勵員工參與慈善及社會服務，承擔良好企業公民為社區作出貢獻之責任。

本集團將繼續定期檢討社區投資的目標和方向，並監督社區投資、贊助和捐贈活動及批核政策。本集團又會每年審視本集團的社會表現是否切合社區投資政策和社區活動的目標，監管和優化團隊能力，並確保社區投資政策於各部門實行。

HKEX ESG REPORTING GUIDE INDEX

聯交所《環境、社會及管治報告指引》索引

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A	Environment 環境	Section 章節
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KPI B.4.2 指標B.4.2	Description of steps taken to eliminate such practices when discovered. 描述在發現違規情況時消除有關情況所採取的步驟。	No violations during the period 期內未有違規情況
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KPI B.5.1 指標B.5.1	Number of suppliers by geographical region. 按地區劃分的供應商數目。	During the reporting period, the Group did not work with any active suppliers*. 於報告期內，本集團並未與任何活躍供應商*合作。
KPI B.5.2 指標B.5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, how they are implemented and monitored. 描述有關聘用供應商的慣例，向其執行有關慣例的供應商數目，以及相關執行及監察方法。	All suppliers of the Group (if any) follow the Group's practice for engagement of suppliers 本集團所有供應商(如有)均會按照本集團的聘用供應商慣例
KPI B.5.3 指標B.5.3	Description of the practices related to the identification of environmental and social risks in each section of the supply chain, as well as related implementation and monitoring methods. 描述有關識別供應鏈每個環節的環境及社會風險的慣例，以及相關執行及監察方法。	C1
KPI B.5.4 指標B.5.4	Description of the practices that promote the use of environmentally friendly products and services when selecting suppliers, as well as related implementation and monitoring methods. 描述在揀選供應商時促使多用環保產品及服務的慣例，以及相關執行及監察方法。	C1

B	Social 社會	Section 章節
ASPECT B.6 **方面B.6**	**Product Responsibility** **產品責任**	C2
KPI B.6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	During the period, no products were required to be recalled due to safety and health reasons
指標B.6.1	已售或已運送產品總數中因安全與健康理由而須回收的百分比。	期內未有產品因安全與健康理由而須回收
KPI B.6.2	Number of products and service related complaints received and how they are dealt with.	There were no complaints about quality issues during the period
指標B.6.2	接獲關於產品及服務的投訴數目以及應對方法。	期內未有因品質問題的投訴
KPI B.6.3	Description of practices relating to observing and protecting intellectual property rights.	C2
指標B.6.3	描述與維護及保障知識產權有關的慣例。	
KPI B.6.4	Description of quality assurance process and product recall procedures.	C2
指標B.6.4	描述質量檢定過程及產品回收程序。	
KPI B.6.5	Description of consumer data protection and privacy policies, how they are implemented and monitored.	C2
指標B.6.5	描述消費者資料保障及私隱政策，以及相關執行及監察方法。	
ASPECT B.7 **方面B.7**	**Anti-Corruption** **反貪污**	C3
KPI B.7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the Reporting Period and the outcomes of the cases.	There were no corruption lawsuits during the period
指標B.7.1	於匯報期內對發行人或其僱員提出並已審結的貪污訴訟案件的數目及訴訟結果。	期內未有貪污訴訟案件
KPI B.7.2	Description of preventive measures and whistle-blowing procedures, how they are implemented and monitored.	C3
指標B.7.2	描述防範措施及舉報程式，以及相關執行及監察方法。	
KPI B.7.3	Description of the anti-corruption training provided to directors and employees.	C3
指標B.7.3	描述向董事及員工提供的反貪污培訓。	
ASPECT B.8 **方面B.8**	**Community Investment** **社區投資**	C4
KPI B.8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	C4
指標B.8.1	專注貢獻範疇(如教育、環境事宜、勞工需求、健康、文化、體育)。	
KPI B.8.2	Resources contributed to the focus area (e.g. money or time).	C4
指標B.8.2	在專注範疇所動用資源(如金錢或時間)。	

INDEPENDENT AUDITOR'S REPORT
獨立核數師報告

TO THE SHAREHOLDERS OF WEB3 META LIMITED
(Incorporated in the Cayman Islands with limited liability)

致瓦普思瑞元宇宙有限公司之列位股東
(於開曼群島註冊成立之有限公司)

OPINION

We have audited the consolidated financial statements of Web3 Meta Limited (the "Company") and its subsidiaries (hereinafter collectively referred to as the "Group") set out on pages 115 to 215, which comprise the consolidated statement of financial position as at 30 June 2026, and the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information.

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 30 June 2026, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

意見

我們已審計瓦普思瑞元宇宙有限公司(「貴公司」)及其附屬公司(以下統稱為「貴集團」)載於第115至215頁之綜合財務報表，當中包括於二零二六年六月三十日之綜合財務狀況表及截至該日止年度之綜合損益及其他全面收益表、綜合權益變動表及綜合現金流量表，以及綜合財務報表附註，包括重要會計政策資料。

我們認為，綜合財務報表已根據香港會計師公會(「香港會計師公會」)頒佈之香港財務報告準則(「香港財務報告準則」)真實而中肯地反映　貴集團於二零二六年六月三十日之綜合財務狀況及其截至該日止年度之綜合財務表現及綜合現金流量，以及已按照香港公司條例之披露規定妥善編製。

BASIS FOR OPINION

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSAs") issued by the HKICPA. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Group in accordance with the HKICPA's *Code of Ethics for Professional Accountants* (the "Code"), as applicable to audits of financial statements of public interest entities, and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

意見的基準

我們已根據香港會計師公會頒佈之香港審計準則(「香港審計準則」)進行審計。我們於該等準則項下之責任乃於本報告核數師就審計綜合財務報表須承擔之責任一節進一步闡述。根據香港會計師公會制定的專業會計師職業道德守則(「守則」)中適用於公眾利益實體財務報表審計的規定，我們獨立於　貴集團。我們亦已根據守則履行我們的其他道德責任。我們認為我們所獲得的審計憑證屬充足及適當，可為我們之意見提供基礎。

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

關鍵審計事項

關鍵審計事項為就我們之專業判斷而言，對我們審計本期間之綜合財務報表最為重要的事項。該等事項乃於我們審計整體綜合財務報表及出具意見時進行處理。我們不會對該等事項提供單獨意見。

Key audit matters 關鍵審計事項	How our audit addressed the key audit matter 我們的審計如何處理關鍵審計事項
Impairment assessment of trade receivables Refer to note 18 to the consolidated financial statement. 請參閱綜合財務報表附註18。 As at 30 June 2026, the Group had trade receivables of approximately HK$454,000 after allowance for doubtful debts of approximately HK$6,378,000. 於二零二六年六月三十日， 貴集團擁有貿易應收款項約454,000港元，已扣除呆賬撥備約6,378,000港元。 Management performed periodic assessment on the recoverability of the trade receivables and the sufficiency of allowance for doubtful debts based on information including credit profile of different customers, ageing of the trade receivables, historical settlement records, subsequent settlement status, expected timing and amount of realisation of outstanding balances, and on-going trading relationships with the relevant customers. Management also considered forward-looking information that may impact the customers' ability to repay the outstanding balances in order to estimate the expected credit losses for the impairment assessment. An independent valuer was engaged by management to prepare the valuation report to assess the impairment. 管理層根據不同客戶信貸狀況、貿易應收款項的賬齡、過往還款記錄、後續還款狀況、變現未償還結餘的預期時間及金額以及與相關客戶的持續貿易關係等資料對貿易應收款項的可收回性及呆賬撥備的充足性進行定期評估。管理層亦考慮可能影響客戶償還未償還結餘能力的前瞻性資料，以估計減值評估的預期信貸虧損。管理層委聘獨立估值師編製估值報告，以評估減值。	貿易應收款項之減值評估 Our procedures were designed to review the management judgements used in the impairment assessments of trade receivables included: 我們旨在檢討管理層於貿易應收款項之減值評估中所用的判斷程序包括： • Assessing the professional competency and independence of the valuation expert engaged by management; • 評估管理層所委聘估值專家的專業能力及獨立性； • Assessing whether trade receivables had been appropriately grouped by management based on their shared credit risk characteristics; • 評估貿易應收款項是否已由管理層根據其共同信貸風險特徵適當歸類； • involving our valuation experts to discuss with management and external valuer and reconsider the appropriateness of valuation methodology and assumptions used; • 安排我們的估值專家與管理層及外部估值師討論並重新考慮估值方法及所用假設的適當性；

Key audit matters 關鍵審計事項	How our audit addressed the key audit matter 我們的審計如何處理關鍵審計事項
We focused on this area due to the material amount of gross trade receivables before impairment loss recognised and the impairment assessment of trade receivables under the expected credit losses model involved the use of significant management judgements and estimates. 由於貿易應收款項總額(未扣減確認減值虧損前)數額巨大及預期信貸虧損模型下的貿易應收款項減值評估涉及運用重大管理層判斷及估計，因此我們專注於此範疇。	• Testing the accuracy and completeness of the data used by management to develop the expected loss rates and assessing the sufficiency, reliability and relevance of that data; • 測試管理層用以計算預期虧損率所用數據的準確度及完整性，並評估該等數據的充足性、可靠度及相關度； • Testing the calculation of the expected loss rate and evaluating the reasonableness of the forward-looking adjustments made to reflect current and forecast future economic conditions; • 測試預期虧損率的計算及評核所作出以反映目前及預測未來經濟狀況的前瞻性調整的合理性； • Testing the accuracy of the ageing of trade receivables on a sample basis to supporting documents; and • 抽樣測試證明文件的貿易應收款項賬齡的準確性；及 • Testing the calculation of expected credit loss provisions applying the provision rates to the age categories of the trade receivables outstanding at the reporting date. • 應用於報告日期尚未收取的貿易應收款項賬齡類別的撥備率，測試預期信貸虧損撥備的計算。
Impairment assessment of prepayments and other receivables	預付款項及其他應收款項之減值評估

Key audit matters 關鍵審計事項	How our audit addressed the key audit matter 我們的審計如何處理關鍵審計事項
Refer to note 19 to the consolidated financial statement. 請參閱綜合財務報表附註19。 As at 30 June 2026, the Group had prepayments and other receivables of approximately HK$70,097,000 after allowance for doubtful debts of approximately HK$11,192,000. 於二零二六年六月三十日， 貴集團擁有預付款項及其他應收款項約70,097,000港元，已扣除呆賬撥備約11,192,000港元。 Management performed periodic assessment on the recoverability of the prepayments and other receivables and the sufficiency of allowance for doubtful debts based on information including credit profile of different counterparties, historical settlement records, subsequent settlement status, expected timing and amount of realisation of outstanding balances, and on-going business relationships with the relevant counterparties. Management also considered forward-looking information that may impact the counterparties' ability to repay the outstanding balances in order to estimate the expected credit losses for the impairment assessment. An independent valuer was engaged by management to prepare the valuation report to assess the impairment. 管理層根據不同對手方的信貸狀況、過往還款記錄、後續還款狀況、變現未償還結餘的預期時間及金額以及與相關對手方的持續業務關係等資料對預付款項及其他應收款項可收回性及呆賬撥備的充足性進行定期評估。管理層亦考慮影響對手方償還未償還結餘能力的前瞻性資料，以估計減值評估的預期信貸虧損。管理層委聘獨立估值師編製估值報告，以評估減值。	Our procedures in relation to management's judgements used in the impairment assessments of prepayments and other receivables included: 我們處理管理層於預付款項及其他應收款項之減值評估中所用判斷的程序包括： • Assessing the professional competency and independence of the valuation expert engaged by management; • 評估管理層所委聘估值專家的專業能力及獨立性； • Involving our valuation experts to discuss with management and external valuer and reconsider the appropriateness of valuation methodology and assumptions used; • 請我們的估值專家與管理層及外部估值師討論並重新考慮估值方法及所用假設的適當性； • Assessing whether prepayments and other receivables had been appropriately grouped by management based on their shared credit risk characteristics; • 評估預付款項及其他應收款項是否已由管理層根據其共同信貸風險特徵適當歸類；

Key audit matters 關鍵審計事項	How our audit addressed the key audit matter 我們的審計如何處理關鍵審計事項
We focused on this area due to the material amounts of the respective gross balances before impairment loss recognised and the impairment assessment of prepayments and other receivables under the expected credit losses model involved the use of significant management judgements and estimates. 由於相關總結餘(未扣減確認減值虧損前)數額巨大及預期信貸虧損模型下的預付款項及其他應收款項減值評估涉及運用重大管理層判斷及估計，因此我們專注於此範疇。	• Testing the accuracy and completeness of the data used by management to develop the expected loss rates and assessing the sufficiency, reliability and relevance of that data; • 測試管理層用以計算預期虧損率所用數據的準確度及完整性，並評估該等數據的充足性、可靠度及相關度； • Testing the calculation of the expected loss rate and evaluating the reasonableness of the forward-looking adjustments made to reflect current and forecast future economic conditions; and • 測試預期虧損率的計算及評核所作出以反映目前及預測未來經濟狀況的前瞻性調整的合理性；及 • Testing the calculation of expected credit loss provisions applying the provision rates to the age categories of the other receivables outstanding at the reporting date. • 應用於報告日期尚未收取的其他應收款項賬齡類別的撥備率，測試預期信貸虧損撥備的計算。

OTHER INFORMATION

The directors of the Company are responsible for the other information. The other information comprises all of the information included in the annual report, but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

其他資料

貴公司董事須對其他資料負責。其他資料包括所有載入年報之資料，但不包括綜合財務報表及我們的核數師報告。

我們對綜合財務報表作出的意見並不包括其他資料，我們亦不會對其他資料發表任何形式之核證結論。

結合我們對綜合財務報表的審計而言，我們的責任為閱讀其他資料，並於此過程中，考慮其他資料是否與綜合財務報表或我們於審計中所得知的情況有重大抵觸，或似乎有重大錯誤陳述。基於我們已執行的工作，倘我們認為此其他資料有重大錯誤陳述，我們須報告有關事實。就此，我們並無須作出報告之事項。

RESPONSIBILITIES OF THE DIRECTORS OF THE COMPANY AND THOSE CHARGED WITH GOVERNANCE FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The directors of the Company are responsible for the preparation of the consolidated financial statements that give a true and fair view in accordance with HKFRSs issued by the HKICPA and the disclosure requirements of the Hong Kong Companies Ordinance, and for such internal control as the directors of the Company determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the directors of the Company are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors of the Company either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

貴公司董事及管治層就綜合財務報表須承擔的責任

貴公司董事須負責根據香港會計師公會頒佈的香港財務報告準則及香港公司條例的披露要求編製真實而中肯的綜合財務報表，並對 貴公司董事認為為使綜合財務報表的編製不存在由於欺詐或錯誤而導致的重大錯誤陳述所需的內部監控負責。

在編製綜合財務報表時， 貴公司董事負責評估 貴集團的持續經營能力，並在適用情況下披露與持續經營相關的事項，以及使用持續經營為會計基礎，除非 貴公司董事有意將 貴集團清盤或停止經營，或別無其他實際的替代方案。

管治層負責監督 貴集團的財務報告過程。

INDEPENDENT AUDITOR'S REPORT
獨立核數師報告

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Our report is made solely to you, as a body, in accordance with the terms of our 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. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with HKSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors of the Company.

核數師就審計綜合財務報表須承擔之責任

我們的目標為合理確定此等綜合財務報表整體而言不會存在由於欺詐或錯誤而導致之重大錯誤陳述，並發出載有我們意見之核數師報告。我們根據委聘條款僅向　閣下(作為整體)報告，不作其他用途。我們並不就本報告之內容對任何其他人士承擔任何義務或接受任何責任。合理確定屬高層次核證，惟根據香港審計準則進行之審計工作不能保證總能察覺所存在之重大錯誤陳述。錯誤陳述可因欺詐或錯誤產生，倘個別或整體在合理預期情況下可影響使用者根據該等綜合財務報表作出之經濟決定時，則被視為重大錯誤陳述。

在根據香港審計準則進行審計之過程中，我們運用專業判斷，保持專業懷疑態度。我們亦：

- 識別及評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述之風險、設計及執行審計程序以應對該等風險，以及獲取充足及適當之審計憑證，作為我們意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述或凌駕內部控制之情況，因此未能發現因欺詐而導致的重大錯誤陳述之風險高於未能發現因錯誤而導致的重大錯誤陳述之風險。

- 了解與審計相關的內部控制，以設計適當的審計程序，惟並非旨在對　貴集團內部控制之有效性發表意見。

- 評估　貴公司董事所採用會計政策之恰當性及作出會計估計及相關披露之合理性。

- Conclude on the appropriateness of the Company's directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- 對 貴公司董事採用持續經營會計基礎的恰當性作出結論，並根據所獲取之審計憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對 貴集團之持續經營能力產生重大疑慮。倘我們認為存在重大不確定性，則有必要在核數師報告中提請使用者注意綜合財務報表中之相關披露。倘有關披露不足，則修訂我們的意見。我們的結論乃基於截至核數師報告日期止所取得之審計憑證。然而，未來事項或情況可能導致 貴集團無法持續經營。

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- 評估綜合財務報表之整體呈報方式、結構及內容，包括披露資料，以及綜合財務報表是否中肯反映相關交易及事項。

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

- 就 貴集團內實體或業務活動之財務資料獲取充足及適當的審計憑證，以便對綜合財務報表發表意見。我們負責集團審計之方向、監督及執行。我們為審計意見承擔全部責任。

We communicate with the those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

我們與管治層就(其中包括)審計之計劃範圍、時間安排及重大審計發現進行溝通，該等發現包括我們在審計過程中識別的內部控制之任何重大缺失。

We also provide the those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to estimate threats or safeguards applied.

我們亦向管治層作出聲明，指出我們已符合有關獨立性之相關道德要求，並與彼等溝通可能被合理認為會影響我們的獨立性之所有關係及其他事宜，以及(倘適用)為消除威脅採取之措施或應用之防範措施。

From the matters communicated with the those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

從與管治層溝通的事項中，我們釐定對本期間綜合財務報表的審計至關重要之事項，因而構成關鍵審計事項。我們在核數師報告中描述該等事項，除非法律或法規不允許公開披露該等事項，或在極端罕見情況下，倘合理預期在我們報告中溝通某事項造成的負面後果超出產生之公眾利益，則我們決定不應在報告中溝通該事項。

The engagement partner on the audit resulting in this independent auditor's report is Mr. Fan Chi Hang Stephen (practising certificate number: P06144).

本獨立核數師報告的審計項目合夥人是范志恒先生(執業證書編號：P06144)。

CLA Prism Hong Kong Limited
Certified Public Accountants
Fan Chi Hang Stephen
Practising Certificate Number: P06144

Hong Kong
30 September 2026

思立安栢淳會計師事務所有限公司
執業會計師
范志恒
執業證書編號：P06144

香港
二零二六年九月三十日

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
綜合損益及其他全面收益表

For the year ended 30 June 2026 截至二零二六年六月三十日止年度

		Notes 附註	2026 二零二六年 HK$'000 千港元	2025 二零二五年 HK$'000 千港元
Revenue	**收入**	5	**80,123**	44,450
Cost of goods sold and services	已售貨品及服務成本		**(57,569)**	(43,148)
Gross profit	**毛利**		**22,554**	1,302
Other income, gains and losses, net	其他收入、收益及虧損淨額	7	**(14,925)**	(14,392)
Selling and distribution expenses	銷售及分銷開支		**(25,175)**	(1,110)
Administrative expenses	行政開支		**(12,444)**	(6,046)
Finance costs	財務成本	8	**(204)**	(30)
Research and development costs	研發成本		**(2,324)**	—
Loss before tax	**除税前虧損**		**(32,518)**	(20,276)
Income tax expense	所得税開支	9	**(30)**	(24)
Loss for the year	**年內虧損**	10	**(32,548)**	(20,300)
Attributable to:	以下各方應佔：			
Owners of the Company	本公司擁有人		**(29,821)**	(20,300)
Non-controlling interests	非控股權益		**(2,727)**	—
			(32,548)	(20,300)
Other comprehensive income/(loss):	其他全面收益／(虧損)：			
Items that may be reclassified to profit or loss:	可能重新分類至損益的項目：			
Exchange differences arising from translating foreign operations	換算境外業務產生之匯兑差額		**6,392**	(2,950)
Other comprehensive income/(loss) for the year	年內其他全面收益／(虧損)		**6,392**	(2,950)
Total comprehensive loss for the year	年內全面虧損總額		**(26,156)**	(23,250)
Attributable to:	以下各方應佔：			
Owners of the Company	本公司擁有人		**(23,429)**	(20,300)
Non-controlling interests	非控股權益		**(2,727)**	—
			(26,156)	(20,300)
				(Restated) (經重列)
Loss per share	**每股虧損**	14		
Basic and diluted (HK cents)	基本及攤薄(港仙)		**(63.95)**	(55.12)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
綜合財務狀況表

At 30 June 2026 於二零二六年六月三十日

		Notes 附註	2026 二零二六年 HK$'000 千港元	2025 二零二五年 HK$'000 千港元
Non-current assets	**非流動資產**			
Property, plant and equipment	物業、廠房及設備	15	**878**	—
Right-of-use assets	使用權資產	16(a)	**1,482**	195
Total non-current assets	非流動資產總值		**2,360**	195
Current assets	**流動資產**			
Inventories	存貨	17	**8,269**	—
Trade receivables	貿易應收款項	18	**454**	21,811
Prepayments and other receivables	預付款項及其他應收款項	19	**70,097**	79,281
Cash and cash equivalents	現金及現金等價物	20	**13,997**	8,104
Total current assets	流動資產總值		**92,817**	109,196
Current liabilities	**流動負債**			
Trade payables	貿易應付款項	21	**12,205**	24,569
Accruals and other payables	應計費用及其他應付款項	22	**27,161**	27,707
Bank and other borrowings	銀行及其他借貸	23	**15,121**	7,402
Loans from related parties	來自關聯方貸款	24	**8,132**	3,723
Lease liabilities	租賃負債	16(b)	**1,421**	139
Current tax liabilities	當期稅項負債		**—**	25
Total current liabilities	流動負債總值		**64,040**	63,565
Net current assets	**流動資產淨值**		**28,777**	45,631
Total assets less current liabilities	**總資產減流動負債**		**31,137**	45,826

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
綜合財務狀況表

At 30 June 2026 於二零二六年六月三十日

		Notes 附註	2026 二零二六年 HK$'000 千港元	2025 二零二五年 HK$'000 千港元
Non-current liabilities	**非流動負債**			
Lease liabilities	租賃負債	16(b)	**138**	60
Net assets	**資產淨值**		**30,999**	45,766
Equity	**權益**			
Equity attributable to owners of the Company	**本公司擁有人應佔權益**			
Share capital	股本	26	**9,896**	8,246
Reserves	儲備		**23,830**	37,520
			33,726	45,776
Non-controlling interests	非控股權益		**(2,727)**	—
TOTAL EQUITY	**權益總額**		**30,999**	45,766

The consolidated financial statements on pages 115 to 215 were approved by the board of directors on 30 September 2026, and are signed on its behalf by:

第115至215頁的綜合財務報表已由董事會於二零二六年九月三十日批准並由下列董事代表簽署：

ZENG Jin
曾金
Director
董事

TIAN Yuan
田園
Director
董事

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
綜合權益變動表

For the year ended 30 June 2026 截至二零二六年六月三十日止年度

		Attributable to owners of the Company 本公司擁有人應佔							
		Share capital 股本 HK$'000 千港元	Share premium 股份溢價 HK$'000 千港元	Statutory reserve 法定儲備 HK$'000 千港元	Exchange reserve 匯兑儲備 HK$'000 千港元	Retained earnings 保留盈利 HK$'000 千港元	Total 總計 HK$'000 千港元	Non-controlling interests 非控股權益 HK$'000 千港元	Total 總計 HK$'000 千港元
At 1 July 2024	於二零二四年七月一日	6,872	83,922	1,806	(8,669)	(24,536)	59,395	—	59,395
Loss for the year	年內虧損	—	—	—	—	(20,300)	(20,300)	—	(20,300)
Other comprehensive loss for the year:	年內其他全面虧損：								
Exchange differences arising on translating foreign operations	換算境外業務產生之匯兑差額	—	—	—	(2,950)	—	(2,950)	—	(2,950)
Total comprehensive loss for the year	年內全面虧損總額	—	—	—	(2,950)	(20,300)	(23,250)	—	(23,250)
Issue of shares (Note 26)	發行股份(附註26)	1,374	8,247	—	—	—	9,621	—	9,621
Balance 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之結餘	**8,246**	**92,169**	**1,806**	**(11,619)**	**(44,836)**	**45,766**	**–**	**45,766**
Loss for the year	年內虧損	**–**	**–**	**–**	**–**	**(29,821)**	**(29,821)**	**(2,727)**	**(32,548)**
Disposal of subsidiaries	出售附屬公司	**–**	**–**	**(1,806)**	**–**	**–**	**(1,806)**	**–**	**(1,806)**
Other comprehensive income for the year:	年內其他全面收益：								
Exchange differences arising on translation of foreign operations	換算境外業務產生之匯兑差額	**–**	**–**	**–**	**6,392**	**–**	**6,392**	**–**	**6,392**
Total comprehensive loss for the year	年內全面虧損總額	**–**	**–**	**(1,806)**	**6,392**	**(29,821)**	**(25,235)**	**(2,727)**	**(27,962)**
Issue of shares (Note 26)	發行股份(附註26)	**1,650**	**11,545**	**–**	**–**	**–**	**13,195**	**–**	**13,195**
As at 30 June 2026	於二零二六年六月三十日	**9,896**	**103,714**	**–**	**(5,227)**	**(74,657)**	**33,726**	**(2,727)**	**30,999**

Note: Pursuant to the relevant laws and regulations for business enterprises in the People's Republic of China (the "PRC"), a portion of the profits of the entities which are registered in the PRC has been transferred to the statutory reserve which is restricted as to use. When the balance of such reserve reaches 50% of the capital of that entity, any further appropriation is optional. The statutory reserve can be utilised, upon approval of the relevant authority, to offset prior years' losses or to increase capital. However, the balance of the statutory reserve must be maintained at a minimum 25% of capital after such usage.

附註： 根據中華人民共和國(「中國」)的相關企業法律及法規，於中國註冊之實體之部分溢利已轉撥至有限定用途之法定儲備。當該等儲備結餘達該實體資本之50%時，可選擇是否作出任何進一步劃撥。法定儲備在獲得相關部門批准後方可動用，以抵銷過往年度之虧損或增資。然而，運用法定儲備後之結餘最低須維持在資本之25%。

CONSOLIDATED STATEMENT OF CASH FLOWS
綜合現金流量表

For the year ended 30 June 2026 截至二零二六年六月三十日止年度

	Notes 附註	2026 二零二六年 HK$'000 千港元	2025 二零二五年 HK$'000 千港元
CASH FLOWS FROM OPERATING ACTIVITIES	**經營活動產生之現金流量**		
Loss before tax	除税前虧損	**(32,548)**	(20,300)
Adjustments for:	經以下各項調整：		
Interest income	利息收入	**(3)**	(1)
Finance costs	財務成本	**204**	30
Depreciation of property, plant and equipment	物業、廠房及設備折舊	**194**	3
Depreciation of right-of-use assets	使用權資產折舊	**771**	81
Gain on disposal of subsidiaries	出售附屬公司之收益	**(16,197)**	(18,664)
Gain on deregistration of a subsidiary	註銷一間附屬公司之收益	**(93)**	—
Net foreign exchange gain	外匯收益淨額	**(312)**	(2,776)
Impairment loss recognised on trade receivables, prepayments and other receivables, net	已確認貿易應收款項、預付款項及其他應收款項減值虧損淨額	**31,914**	35,835
Operating loss before working capital changes	**營運資金變動前之經營虧損**	**(16,070)**	(5,792)
Increase in inventories	存貨增加	**(8,269)**	—
Decrease/(Increase) in trade receivables	貿易應收款項減少／(增加)	**19,416**	(19,497)
Increase in prepayments and other receivables	預付款項及其他應收款項增加	**(33,702)**	(16,466)
(Decrease)/Increase in trade payables	貿易應付款項(減少)／增加	**(11,667)**	23,956
Increase in accruals and other payables	應計費用及其他應付款項增加	**27,086**	8,444
Cash used in operations	**經營所用之現金**	**(23,206)**	(9,355)
Interest received	已收利息	**3**	1
Income tax paid	已付所得税	**(25)**	—
Net cash used in operating activities	**經營活動所用之現金淨額**	**(23,228)**	(9,354)
CASH FLOWS FROM INVESTING ACTIVITIES	**投資活動產生之現金流量**		
Purchase of property, plant and equipment	購買物業、廠房及設備	**(1,046)**	—
Disposal of subsidiaries (net of bank balances and cash disposed of)	出售附屬公司(扣除已出售銀行結餘及現金)	**(7)**	(59)
Net cash used in investing activities	**投資活動所用之現金淨額**	**(1,053)**	(59)

CONSOLIDATED STATEMENT OF CASH FLOWS
綜合現金流量表

For the year ended 30 June 2026 截至二零二六年六月三十日止年度

		Notes 附註	2026 二零二六年 HK$'000 千港元	2025 二零二五年 HK$'000 千港元
CASH FLOWS FROM FINANCING ACTIVITIES	**融資活動產生之現金流量**			
Proceeds from issue of ordinary shares	發行普通股所得款項		**13,195**	9,621
Borrowings raised	已籌集借貸	23	**14,967**	7,402
Repayment of borrowings	償還借貸	23	**—**	(1,857)
Interest paid	已付利息	23	**(27)**	—
Repayment of lease liabilities	償還租賃負債	16	**(725)**	(83)
Repayment of loans from shareholders and directors	償還來自股東及董事之貸款	24	**—**	(588)
Repayment of shareholders	股東還款		**(1,829)**	—
Repayment of loans from an ultimate beneficial owner	償還來自一名最終實益擁有人之貸款	24	**—**	(7,874)
Advanced from a shareholder	來自一名股東墊款	24	**2,590**	—
Advanced from directors	來自董事墊款	24	**—**	1,595
Advanced from an ultimate beneficial owner	來自一名最終實益擁有人墊款	24	**—**	5,163
Net cash generated from financing activities	**融資活動產生之現金淨額**		**28,171**	13,379
NET INCREASE IN CASH AND CASH EQUIVALENTS	**現金及現金等價物增加淨額**		**3,890**	3,966
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	**年初之現金及現金等價物**		**8,104**	4,146
Effect of foreign exchange rate changes, net	匯率變動之淨影響		**2,003**	(8)
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	**年終之現金及現金等價物**		**13,997**	8,104
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS	**現金及現金等價物結餘分析**			
Cash and cash equivalents	現金及現金等價物		**13,997**	8,104

1. CORPORATE INFORMATION

Web3 Meta Limited (the "Company") was incorporated in the Cayman Islands with limited liability. The address of the registered office of the Company is Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands. The principal place of business of the Company is 12/F., Teng Fuh Commercial Building, No. 331–333 Queen's Road Central, Hong Kong. The Company's shares are listed on the GEM of The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

The Company is an investment holding company. The principal activities of the Company's subsidiaries are provision of internet advertising services, digitalization empowerment platform business and digital platform (cultural industry).

The consolidated financial statements are presented in Hong Kong dollars ("HK$"), which is also the functional currency of the Company, unless otherwise stated.

The trading of shares of the Company on the Stock Exchange suspended as from 4 October 2021 and resumed on 26 September 2022.

1. 公司資料

瓦普思瑞元宇宙有限公司(「本公司」)於開曼群島註冊成立為有限公司。本公司註冊辦事處之地址為Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands。本公司之主要營業地點地址為香港皇后大道中331–333號登富商業大廈12樓。本公司股份於香港聯合交易所有限公司(「聯交所」) GEM上市。

本公司為投資控股公司。本公司附屬公司之主要業務為提供互聯網廣告服務、數字化產業賦能平台業務及數字平台(文化產業)。

綜合財務報表以港元(「港元」)呈列，除另有說明外，港元亦為本公司之功能貨幣。

本公司股份自二零二一年十月四日起於聯交所暫停買賣，並於二零二二年九月二十六日復牌。

2. APPLICATION OF NEW AND AMENDMENTS TO HKFRS ACCOUNTING STANDARDS

Application of new and amendments to HKFRS Accounting Standards

In the current year, the Group has applied, for the first time, the following amendment to HKFRS Accounting Standards as issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"), which is mandatorily effective for the preparation of the consolidated financial statements for the financial year commencing 1 July 2025:

Amendments to HKAS 21	Lack of Exchangeability

The application of the amendment to HKFRS Accounting Standards in the current year has had no material impact on the Group's financial positions and performance for the current and prior years and/or on the disclosures set out in these consolidated financial statements.

2. 應用新訂及經修訂香港財務報告準則會計準則

應用新訂及經修訂香港財務報告準則會計準則

於本年度，本集團已首次應用由香港會計師公會(「香港會計師公會」)頒佈就編製自二零二五年七月一日開始之財政年度之綜合財務報表強制生效之下列經修訂香港財務報告準則會計準則：

香港會計準則第21號（修訂本）	缺乏可交換性

本年度應用經修訂香港財務報告準則會計準則對本集團於本年度及過往年度之財務狀況及表現及／或該等綜合財務報表所載之披露並無重大影響。

2. APPLICATION OF NEW AND AMENDMENTS TO HKFRS ACCOUNTING STANDARDS (continued)

New and amendments to HKFRS Accounting Standards issued but not yet effective

The Group has not early applied the following new and amendments to HKFRS Accounting Standards that have been issued but are not yet effective:

Amendments to HKFRS 9 and HKFRS 7	Amendments to the Classification and Measurement of Financial Instruments[1]
Amendments to HKFRS 9 and HKFRS 7	Contracts Referencing Nature Dependent Electricity[1]
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture[3]
Annual Improvements to HKFRS Accounting standards — Volume 11	Amendments to HKFRS 1, HKFRS 7, HKFRS 9, HKFRS 10 and HKAS 7[1]
HKFRS 18	Presentation and Disclosure in Financial Statements[2]
HKFRS 19	Subsidiaries without Public Accountability: Disclosures[2]
Amendments to HKAS 21	Translation to a Hyperinflationary Presentation Currency[2]

1 Effective for annual periods beginning on or after 1 January 2026.

2 Effective for annual periods beginning on or after 1 January 2027.

3 Effective for annual periods beginning on or after a date to be determined.

The directors of the Company anticipate that the application of all other new and amendments to HKFRS Accounting Standards will have no material impact on the results and the financial position of the Group in the foreseeable future.

2. 應用新訂及經修訂香港財務報告準則會計準則(續)

已頒佈但尚未生效的新訂及經修訂香港財務報告準則會計準則

本集團並無提早應用下列已頒佈但尚未生效之新訂及經修訂香港財務報告準則會計準則：

香港財務報告準則第9號及香港財務報告準則第7號(修訂本)	金融工具分類和計量的修訂[1]
香港財務報告準則第9號及香港財務報告準則第7號(修訂本)	依賴自然能源生產電力的合約[1]
香港財務報告準則第10號及香港會計準則第28號(修訂本)	投資者與其聯營公司或合營企業之間資產出售或投入[3]
香港財務報告準則會計準則之年度改進 — 第11卷	香港財務報告準則第1號、香港財務報告準則第7號、香港財務報告準則第9號、香港財務報告準則第10號及香港會計準則第7號(修訂本)[1]
香港財務報告準則第18號	財務報表的呈列及披露[2]
香港財務報告準則第19號	無公共問責性的附屬公司：披露[2]
香港會計準則第21號(修訂本)	換算至高通脹呈列貨幣[2]

1 於二零二六年一月一日或之後開始的年度期間生效。

2 於二零二七年一月一日或之後開始的年度期間生效。

3 於待定日期或之後開始的年度期間生效。

本公司董事預計應用所有其他新訂及經修訂香港財務報告準則會計準則於可預見的未來將不會對本集團的業績及財務狀況產生重大影響。

3. MATERIAL ACCOUNTING POLICY INFORMATION

Basis of preparation

The consolidated financial statements have been prepared in accordance with HKFRSs issued by the HKICPA. In addition, the consolidated financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and by the Hong Kong Companies Ordinance.

The consolidated financial statements have been prepared on the historical cost basis. These financial statements are presented in Hong Kong dollars and all values are rounded to the nearest thousand except when otherwise indicated.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. Details of fair value measurement are explained in the accounting policies set out below.

The material accounting policies are set out below.

Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and entities controlled by the Company and its subsidiaries.

Control is achieved where the Group has: (i) the power over the investee; (ii) exposure, or rights, to variable returns from its involvement with the investee; and (iii) the ability to use its power over the investee to affect the amount of the Group's returns.

The Group reassess whether it controls an investee if facts and circumstances indicate that there are changes to one or more of these elements of control stated above.

Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and cease when the Group loses control of the subsidiary.

3. 重要會計政策資料

編製基準

綜合財務報表乃根據香港會計師公會頒佈之香港財務報告準則編製。此外，綜合財務報表包括香港聯合交易所有限公司證券上市規則及香港公司條例規定之適用披露事項。

該等綜合財務報表按歷史成本基準編製。該等財務報表以港元呈列，除非另有註明，否則所有數值均四捨五入至最接近的千位。

歷史成本通常乃根據換取商品及服務所付出的代價之公平值計算。

公平值是指市場參與者之間於計量日期進行的有序交易中出售一項資產所收取或轉移一項負債所支付的價格，無論該價格是否可直接觀察或採用其他估值技術作出估計。公平值計量詳情於下文載列的會計政策中解釋。

重要會計政策載列如下。

綜合基準

綜合財務報表包括本公司的財務報表以及由本公司及其附屬公司控制的實體的財務報表。

本集團在下列情況下取得控制權：(i)可對投資對象行使權力；(ii)因參與投資對象業務而承擔可變回報的風險或享有可變回報的權利；及(iii)有能力運用其對投資對象之權力影響本集團回報。

倘事實及情況顯示上文所列的一項或多項此類控制權元素有變，則本集團重新評估其是否控制投資對象。

本集團取得對附屬公司之控制權時開始將附屬公司綜合入賬，並於失去對附屬公司之控制權時終止綜合入賬。

3. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

Basis of consolidation (continued)

Profit or loss and each component of other comprehensive income of subsidiaries are attributed to the owners of the Company and to the non-controlling interests. Total comprehensive income of subsidiaries is attributed to the owners of the Company and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the Group are eliminated in full on consolidation.

Changes in the Group's ownership interests in existing subsidiaries

Changes in the Group's ownership interests in existing subsidiaries that do not result in the Group losing control over the subsidiaries are accounted for as equity transactions. The carrying amounts of the Group's interests and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to owners of the Company.

When the Group loses control of a subsidiary, it (i) derecognises the assets (including any goodwill) and liabilities of the subsidiary at their carrying amounts at the date when control is lost, (ii) derecognises the carrying amount of any non-controlling interests in the former subsidiary at the date when control is lost (including any components of other comprehensive income attributable to them), and (iii) recognises the aggregate of the fair value of the consideration received and the fair value of any retained interest, with any resulting difference being recognised as a gain or loss in profit or loss attributable to the Group. When assets and liabilities of the subsidiary are carried at revalued amounts or fair values and the related cumulative gain or loss has been recognised in other comprehensive income and accumulated in equity, the amounts previously recognised in other comprehensive income and accumulated in equity are accounted for as if the Group had directly disposed of the related assets and liabilities (i.e. reclassified to profit or loss or transferred directly to retained earnings as specified by applicable HKFRSs). The fair value of any investment retained in the former subsidiary at the date when control is lost is regarded as the fair value on initial recognition for subsequent accounting under HKFRS 9 *Financial Instruments* or, when applicable, the cost on initial recognition of an investment in an associate or a joint venture.

3. 重要會計政策資料(續)

綜合基準(續)

附屬公司的損益及各個其他全面收益組成部分歸屬於本公司擁有人及非控制權益。附屬公司的全面收益總額歸屬於本公司擁有人及非控制權益，即使這將導致非控制權益出現虧絀結餘。

與本集團成員公司間交易有關之所有集團內實體間之資產及負債、權益、收入、開支及現金流量於綜合時悉數對銷。

本集團於現有附屬公司所有權權益之變動

不會導致本集團失去對附屬公司控制權之本集團於現有附屬公司所有權權益之變動乃入賬列作權益交易。本集團之權益及非控制權益之賬面值會作出調整，以反映其於附屬公司相關權益之變動。非控制權益調整金額與已付或已收代價公平值之間之任何差額直接於權益內確認，並歸屬於本公司擁有人。

當本集團失去對附屬公司之控制權，則其(i)於失去控制權當日終止按賬面值確認附屬公司之資產(包括任何商譽)及負債，(ii)於失去控制權當日終止確認前附屬公司任何非控制權益(包括彼等應佔其他全面收益之任何組成部份)之賬面值，及(iii)確認已收代價之公平值及任何保留權益之公平值之總額，任何所產生之差額於損益內確認為本集團應佔收益或虧損。當附屬公司之資產及負債按重估金額或公平值列賬，而相關累計收益或虧損已於其他全面收益內確認並於權益累計，則先前於其他全面收益確認並於權益累計之金額會列作猶如本集團已直接出售相關資產及負債入賬(即根據適用香港財務報告準則所指明重新分類至損益或直接轉撥至保留盈利)。於失去控制權當日於前附屬公司保留之任何投資之公平值在其後入賬時會根據香港財務報告準則第9號「金融工具」被視為初始確認之公平值，或初始確認於聯營公司或合營企業之投資之成本(如適用)。

3. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

Business combinations

Acquisition of businesses are accounted for using the acquisition method. The consideration transferred in a business combination is measured at fair value, which is calculated as the sum of the acquisition-date fair values of the assets transferred by the Group, liabilities incurred by the Group to the former owners of the acquiree and the equity interests issued by the Group in exchange for control of the acquiree. Acquisition-related costs incurred to effect a business combination are recognised in profit or loss as incurred.

At the acquisition date, the identifiable assets acquired and the liabilities assumed are recognised at their fair value, except that:

- deferred tax assets or liabilities arising from the assets acquired and liabilities assumed in the business combination are recognised and measured in accordance with HKAS 12 *Income Taxes*;
- assets or liabilities related to the acquiree's employee benefit arrangements are recognised and measured in accordance with HKAS 19 *Employee Benefits*;
- liabilities or equity instruments related to share-based payment arrangement of the acquiree or the replacement of the acquiree's share-based payment transactions with the share-based payment transactions of the Group are measured in accordance with HKFRS 2 *Share-based Payment* at the acquisition date (see the accounting policy below);
- assets (or disposal groups) that are classified as held for sale in accordance with HKFRS 5 *Non-current Assets Held for Sale and Discontinued Operations* are measured in accordance with that standard; and

3. 重要會計政策資料(續)

業務合併

收購業務採用收購法入賬。業務合併中所轉讓代價按公平值計量，而公平值乃按本集團所轉讓的資產、本集團向被收購方前擁有人承擔的負債及本集團為交換被收購方控制權發行的股權於收購日期的公平值之和計算。為實現業務合併而產生的收購相關成本在產生時於損益中確認。

於收購日期，所收購的可識別資產及所承擔的負債按其公平值確認，惟以下項目除外：

- 業務合併中所收購資產及所承擔負債產生的遞延稅項資產或負債根據香港會計準則第12號「所得稅」確認及計量；
- 與被收購方僱員福利安排有關的資產或負債根據香港會計準則第19號「僱員福利」確認及計量；
- 與被收購方以股份為基礎的付款安排有關的負債或股本工具或以本集團的以股份為基礎的付款交易取代被收購方的以股份為基礎的付款交易乃於收購日期根據香港財務報告準則第2號「以股份為基礎的付款」計量(見下文會計政策)；
- 根據香港財務報告準則第5號「持作出售之非流動資產及已終止經營業務」分類為持作出售之資產(或出售組別)按該準則計量；及

3. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

Business combinations (continued)

- lease liabilities are recognised and measured at the present value of the remaining lease payments as if the acquired lease was a new lease at the acquisition date, except for leases for which (a) the lease term ends within 12 months of the acquisition date; or (b) the underlying asset is of low value. Right-of-use assets are recognised and measured at an amount equal to the lease liabilities, adjusted to reflect favourable or unfavourable terms of the lease when compared with market terms.

Goodwill is measured as the excess of the aggregate of the consideration transferred, the amount of any non-controlling interests in the acquiree, and the fair value of the Group's previously held equity interest in the acquiree (if any) over the net of the acquisition-date amounts of the identifiable assets acquired and the liabilities assumed. If, after re-assessment, the net of the acquisition-date amounts of the identifiable assets acquired and liabilities assumed exceeds the aggregate of the consideration transferred, the amount of any non-controlling interests in the acquiree and the fair value of the acquirer's previously held interest in the acquiree (if any), the excess is recognised immediately in profit or loss as a bargain purchase gain.

Non-controlling interests, unless as required by another standards, are measured at acquisition-date fair value except for non-controlling interests that are present ownership interests and entitle their holders to a proportionate share of the entity's net assets in the event of liquidation are initially measured either at fair value or at the present ownership instruments' proportionate share in the recognised amounts of the acquiree's identifiable net assets.

3. 重要會計政策資料(續)

業務合併(續)

- 租賃負債按剩餘租賃付款的現值確認及計量，猶如所收購租賃於收購日期為新租賃，惟以下租賃除外：(a)租賃期於收購日期起計12個月內屆滿；或(b)相關資產價值低。使用權資產按相等於租賃負債的金額確認及計量，並作出調整以反映較市場條款有利或不利的租賃條款。

商譽乃按所轉讓代價、被收購方的任何非控制權益金額以及本集團先前所持有被收購方股權的公平值(如有)的總和，超出所收購可識別資產及所承擔負債的收購日期淨額的差額計量。倘經重新評估後，所收購可識別資產及所承擔負債的淨收購日期金額超出所轉讓代價、被收購方的任何非控制權益金額以及收購方先前所持有被收購方權益的公平值(如有)的總和，則差額即時於損益中確認為議價收購收益。

除非另有準則規定，否則非控制權益按收購日期公平值計量，惟屬於現時所有權權益並賦予持有人在清盤時按比例分佔實體淨資產之非控制權益，以公平值或以現時所有權工具按比例分佔被收購方可識別淨資產之已確認金額初步計量。

3. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

Business combinations (continued)

When the consideration transferred by the Group in a business combination includes a contingent consideration arrangement, the contingent consideration is measured at its acquisition-date fair value and included as part of the consideration transferred in a business combination. Changes in the fair value of the contingent consideration that qualify as measurement period adjustments are adjusted retrospectively, with the corresponding adjustments made against goodwill. Measurement period adjustments are adjustments that arise from additional information obtained during the "measurement period" (which cannot exceed one year from the acquisition date) about facts and circumstances that existed at the acquisition date.

The subsequent accounting for the contingent consideration that do not qualify as measurement period adjustments depends on how the contingent consideration is classified. Contingent consideration that is classified as equity is not remeasured at subsequent reporting dates and its subsequent settlement is accounted for within equity. Contingent consideration that is classified as an asset or a liability is remeasured to fair value at each reporting date, and changes in fair value are recognised in profit or loss.

When a business combination is achieved in stages, the Group's previously held equity interest in the acquiree is remeasured to fair value at the acquisition date (i.e. the date when the Group obtains control), and the resulting gain or loss, if any, is recognised in profit or loss or other comprehensive income, as appropriate. Amounts arising from interests in the acquiree prior to the acquisition date that have previously been recognised in other comprehensive income and measured under HKFRS 9 would be accounted for on the same basis as would be required if the Group had disposed directly of the previously held equity interest.

If the initial accounting for a business combination is incomplete by the end of the reporting period in which the combination occurs, the Group reports provisional amounts for the items for which the accounting is incomplete. The provisional amounts recognised at the acquisition date are adjusted retrospectively during the measurement period (see above), and additional assets or liabilities are recognised, to reflect new information obtained about facts and circumstances that existed at the acquisition date that, if known, would have affected the amounts recognised at that date.

3. 重要會計政策資料(續)

業務合併(續)

倘本集團於業務合併中轉讓的代價包括或然代價安排，則或然代價按其於收購日期的公平值計量，並計作業務合併時所轉讓代價的一部分。符合資格作為計量期間調整的或然代價公平值變動需以追溯方式進行調整，並對商譽進行相應調整。計量期間調整是指於「計量期間」(不超出收購日期起計一年)因取得於收購日期已存在的事實及情況的額外資料而作出的調整。

不符合資格作為計量期間調整的或然代價的其後會計處理取決於或然代價如何分類。分類為權益的或然代價於其後報告日期不會重新計量，其後結算於權益內進行入賬處理。分類為資產或負債的或然代價於各報告日期重新計量至公平值，而公平值變動乃於損益中確認。

倘業務合併分階段完成，則本集團先前所持有被收購方的股權會重新計量至收購日期(即本集團取得控制權當日)的公平值，而所產生的收益或虧損(如有)乃於損益或其他全面收益(如適用)確認。倘本集團已直接出售先前持有的股權，先前已於其他全面收益確認並根據香港財務報告準則第9號計量的在收購日期前於被收購方的權益所產生的金額，將須按相同基準入賬。

倘業務合併的初步會計處理於合併發生的報告期末前仍未完成，則本集團會就仍未完成會計處理的項目呈報暫定金額。於收購日期確認的暫定金額於計量期間(見上文)內作出追溯調整，並確認額外資產或負債，以反映獲得有關於收購日期已存在事實及情況的新資料，而倘知悉該等資料，將會影響於當日確認的金額。

3. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

Non-current assets held for sale

Non-current assets and disposal groups are classified as held for sale if their carrying amounts will be recovered principally through a sale transaction rather than through continuing use. Such classification requires the asset or the disposal group must be available for immediate sale in its present condition subject only to terms that are usual and customary for sales of such asset or disposal group and its sale is highly probable. Management must be committed to the sale, which should be expected to qualify for recognition as a completed sale within one year from the date of classification.

When the Group is committed to a sale plan involving loss of control of a subsidiary, all of the assets and liabilities of that subsidiary are classified as held for sale when the criteria described above are met, regardless of whether the Group will retain a non-controlling interest in its former subsidiary after the sale.

Non-current assets and disposal groups classified as held for sale are measured at the lower of their previous carrying amount and fair value less costs to sell.

3. 重要會計政策資料(續)

持作出售之非流動資產

倘非流動資產及出售組別的賬面值將主要透過銷售交易而非持續使用收回，則該等資產及出售組別乃分類為持作出售。該分類要求資產或出售組別必須可在其現況下即時出售(僅受限於出售該等資產或出售組別的慣常條款)，且其出售極有可能發生。管理層必須致力於出售，而預期該出售將符合資格於分類日期起計一年內確認為已完成出售。

當本集團致力於一項涉及失去附屬公司控制權的出售計劃時，只要符合上述標準，該附屬公司的所有資產及負債均分類為持作出售，不論本集團在出售後是否將保留其前附屬公司的非控股權益。

分類為持作出售的非流動資產及出售組別按其過往賬面值與公平值減出售成本兩者中的較低者計量。

3. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

Revenue from contracts with customers

Revenue is recognised to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Specifically, the Group uses a 5-step approach to revenue recognition:

Step 1: Identify the contract(s) with a customer;

Step 2: Identify the performance obligations in the contract;

Step 3: Determine the transaction price;

Step 4: Allocate the transaction price to the performance obligations in the contract; and

Step 5: Recognise revenue when (or as) the entity satisfies a performance obligation.

The Group recognised revenue when (or as) a performance obligation is satisfied, i.e. when "control" of the goods or services underlying the particular performance obligation is transferred to customers.

A performance obligation represents a good or service (or a bundle of goods or services) that is distinct or a series of distinct goods or services that are substantially the same.

Control is transferred over time and revenue is recognised over time by reference to the progress towards complete satisfaction of the relevant performance obligation if one of the following criteria is met:

- The customer simultaneously receives and consumes the benefits provided by the Group's performance as the Group performs;
- The Group's performance creates or enhances an asset that the customer controls as the asset is created or enhanced; or
- The Group's performance does not create an asset with an alternative use to the Group and the Group has an enforceable right to payment for performance completed to date.

3. 重要會計政策資料(續)

客戶合約收入

本集團確認收入以述明向客戶移交已約定貨品或服務的金額，有關金額反映實體預期就向客戶交換該等貨品或服務有權收取的代價。具體而言，本集團採用五個收入確認步驟：

第一步： 識別與客戶之合約；

第二步： 識別合約內之履約責任；

第三步： 釐定交易價格；

第四步： 分配交易價格至合約內之履約責任；及

第五步： 於(或隨著)實體完成履約責任時確認收入。

本集團於完成履約責任時(即當特定的履約責任涉及的貨品或服務的「控制權」轉移至客戶時)確認收入。

履約責任指可明確區分的貨品或服務(或一組貨品或服務)或一系列可明確區分而大致相同的貨品或服務。

倘符合以下標準之一，則控制權隨時間轉移，而收入經參考相關履約責任的完成進度隨時間確認：

- 於本集團履約時，客戶同時收取及消耗本集團履約所提供的利益；
- 本集團的履約創建或提升客戶於該項資產被創建或提升時控制的資產；或
- 本集團的履約並未創建對本集團具有替代用途的資產，而本集團有可強制執行權利以收取至今已完成履約部分的款項。

3. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

Revenue from contracts with customers (continued)

Otherwise, revenue is recognised at a point in time when the customer obtains control of the distinct goods or service.

Revenue is measured based on the consideration to which the Group expects to be entitled in a contract with a customer, excludes amounts collected on behalf of third parties, discounts and sales related taxes.

Revenue from performance based advertisements is recognised on a per-click basis when the users click on the content for pay for click advertisements, or on a per-display basis, when the advertising contents are displayed to users for pay for instant display advertisements.

Revenue from digitalization consulting and construction services is recognised when the services are rendered.

Revenue from sale of goods is recognised at the point when the control of the goods is transferred to customers.

Principal versus agent

When another party is involved in providing goods or services to a customer, the Group determines whether the nature of its promise is a performance obligation to provide the specified goods or services itself (i.e. the Group is a principal) or to arrange for those goods or services to be provided by the other party (i.e. the Group is an agent).

The Group is a principal if it controls the specified good or service before that good or service is transferred to a customer.

3. 重要會計政策資料(續)

客戶合約收入(續)

否則，收入於客戶取得明確貨品或服務控制權的時間點確認。

收入根據本集團預期在與客戶合約中有權收取的代價計量，不包括代表第三方收回的款項、折扣及銷售相關稅項。

來自效果廣告收入於用戶點擊付費廣告內容時按每次點擊基準或向用戶播放就即時播放廣告付費之廣告內容時按每次播放基準確認。

數字化諮詢及建設服務之收入於提供服務時確認。

來自銷售商品之收入於商品控制權轉移至客戶時於損益確認。

委託人與代理人

當另一方從事向客戶提供貨品或服務，本集團釐定其承諾之性質是否為提供指定貨品或服務本身之履約責任(即本集團為委託人)或安排由另一方提供該等貨品或服務(即本集團為代理人)。

倘本集團在向客戶轉讓貨品或服務之前控制指定貨品或服務，則本集團為委託人。

3. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

Revenue from contracts with customers (continued)

***Principal versus agent** (continued)*

The Group is an agent if its performance obligation is to arrange for the provision of the specified good or service by another party. In this case, the Group does not control the specified good or service provided by another party before that good or service is transferred to the customer. When the Group acts as an agent, it recognises revenue in the amount of any fee or commission to which it expects to be entitled in exchange for arranging for the specified goods or services to be provided by the other party.

Leases

Definition of a lease

A contract is, or contains, a lease if the contract conveys a right to control the use of an identified asset for a period of time in exchange for consideration.

The Group as lessee

For contracts entered into or modified on or after the date of initial application of HKFRS 16, the Group assesses whether a contract is or contains a lease, at inception of the contract or modification date. The Group recognises a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less). For these leases, the Group recognises the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed.

3. 重要會計政策資料(續)

客戶合約收入(續)

委託人與代理人(續)

倘本集團之履約責任為安排另一方提供指定的貨品或服務，則本集團為代理人。在此情況下，在將貨品或服務轉讓予客戶之前，本集團不控制另一方提供的指定貨品或服務。當本集團為代理人時，應就為換取安排另一方提供的指定貨品或服務預期有權取得之任何收費或佣金之金額確認收入。

租賃

租賃定義

倘合約為換取代價而給予在一段時間內控制可識別資產使用的權利，則該合約為租賃或包含租賃。

本集團作為承租人

對於首次應用香港財務報告準則第16號的日期或之後訂立或修訂的合約，本集團於合約開始或修訂日期評估合約是否為租賃或包含租賃。本集團就其作為承租人的所有租賃安排確認使用權資產及相應的租賃負債，惟短期租賃(定義為租賃期為十二個月或以下的租賃)除外。就該等租賃而言，本集團於租賃期內以直線法確認租賃付款為經營開支，惟倘有另一系統化基準更能代表耗用租賃資產經濟利益的時間模式者則作別論。

3. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

Leases (continued)

The Group as lessee *(continued)*

Lease liabilities

At the commencement date, the Group measures lease liability at the present value of the lease payments that are not paid at that date. The lease payments are discounted by using the interest rate implicit in the lease. If this rate cannot be readily determined, the Group uses its incremental borrowing rate.

Lease payments included in the measurement of the lease liability comprise:

- fixed lease payments (including in-substance fixed payments), less any lease incentives receivable; and
- payments of penalties for terminating the lease, if the lease term reflects the Group exercising an option to terminate the lease.

The lease liability is presented as a separate line in the consolidated statement of financial position.

The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using the effective interest method) and by reducing the carrying amount to reflect the lease payments made.

Lease liability is remeasured (and with a corresponding adjustment to the related right-of-use asset) whenever:

- the lease term has changed or there is a significant event or change in circumstances resulting in a change in the assessment of exercise of a purchase option, in which case the lease liability is remeasured by discounting the revised lease payments using revised discount rate.

3. 重要會計政策資料(續)

租賃(續)

本集團作為承租人(續)

租賃負債

於開始日期，本集團以於該日期尚未支付的租賃付款的現值計量租賃負債。該等租賃付款使用租賃中隱含的利率予以貼現。倘該利率不可輕易釐定，則本集團會採用其增量借貸利率。

計入租賃負債計量的租賃付款包括：

- 固定租賃付款(包括實質定額付款)減任何應收租賃優惠；及
- 為終止租賃而支付的罰款(倘租賃條款反映本集團行使選擇權以終止租賃)。

租賃負債在綜合財務狀況表中單獨呈列。

租賃負債其後透過增加賬面值以反映租賃負債的利息(採用實際利率法)及透過減少賬面值以反映作出的租賃付款進行計量。

倘出現以下情況，租賃負債予以重新計量(並就相關使用權資產作出相應調整)：

- 租賃期有所變動或發生重大事件或情況有變導致行使購買選擇權的評估發生變化，在該情況下，租賃負債透過使用經修訂貼現率貼現經修訂租賃付款而重新計量。

3. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

Leases (continued)

The Group as lessee *(continued)*

Lease liabilities (continued)

- the lease payments change due to changes in an index or rate or a change in expected payment under a guaranteed residual value, in which cases the lease liability is remeasured by discounting the revised lease payments using the initial discount rate (unless the lease payments change is due to a change in a floating interest rate, in which case a revised discount rate is used).

- a lease contract is modified and the lease modification is not accounted for as a separate lease, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate at the effective date of the modification.

Right-of-use assets

The right-of-use assets comprise the initial measurement of the corresponding lease liability, lease payments made at or before the commencement date and any initial direct costs, less lease incentives received. Whenever the Group incurs an obligation for costs to dismantle and remove a leased asset, restore the site on which it is located or restore the underlying asset to the condition required by the terms and conditions of the lease, provision is recognised and measured under HKAS 37 *Provision, Contingent Liabilities and Contingent Assets*. The costs are included in the related right-of-use asset.

Right-of-use assets are subsequently measured at cost less accumulated depreciation and impairment losses and adjusted for any measurement of lease liabilities. They are depreciated over the shorter period of lease term and useful life of the underlying asset. The depreciation starts at the commencement date of the lease.

The Group presents right-of-use assets as a separate line item in the consolidated statement of financial position.

The Group applies HKAS 36 *Impairment of Assets* to determine whether a right-of-use asset is impaired and accounts for any identified impairment loss.

3. 重要會計政策資料(續)

租賃(續)

本集團作為承租人(續)

租賃負債(續)

- 租賃付款因指數或利率變動或有擔保剩餘價值下預期付款變動而出現變動，在此情況下，租賃負債透過使用初始貼現率貼現經修訂租賃付款重新計量(除非租賃付款由於浮動利率改變而有所變動，在該情況下則使用經修訂貼現率)。

- 租賃合約已修訂且租賃修訂不作為一項單獨租賃入賬，在該情況下，租賃負債透過使用於修訂生效日期的經修訂貼現率貼現經修訂租賃付款而重新計量。

使用權資產

使用權資產包括相應租賃負債、在開始日或之前支付的租賃付款以及任何初始直接成本的初始計量，減收取的租賃優惠。每當本集團產生拆除及移除租賃資產、恢復其所在場地或將相關資產恢復至租賃條款及條件所規定狀態的成本責任時，將根據香港會計準則第37號「撥備、或然負債及或然資產」確認及計量撥備。成本計入相關使用權資產中。

使用權資產其後以成本減累計折舊及減值虧損計量，並就租賃負債的任何計量作出調整。使用權資產乃按租賃期及相關資產的可使用年期以較短者折舊。折舊於租賃開始日期開始計算。

本集團於綜合財務狀況表內將使用權資產作為單獨項目呈列。

本集團應用香港會計準則第36號「資產減值」釐定使用權資產是否已減值，並就任何已識別減值虧損入賬。

3. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

Leases (continued)

***The Group as lessee** (continued)*

Lease modification

Except for Covid-19-related rent concessions in which the Group applied the practical expedient, the Group accounts for a lease modification as a separate lease if:

- The modification increases the scope of the lease by adding the right to use one or more underlying assets; and
- The consideration for the lease increases by an amount commensurate with the stand-alone price for the increase in scope and any appropriate adjustments to that stand-alone price to reflect the circumstances of the particular contract.

For a lease modification that is not accounted for a separate lease, the Group remeasures the lease liability based on the lease term of the modified lease by discounting the revised lease payments using a revised discount rate at the effective date of the modification.

Foreign currencies

In preparing the financial statements of each individual group entity, transactions in currencies other than the functional currency of that entity (foreign currencies) are recorded in the respective functional currency (i.e. the currency of the primary economic environment in which the entity operates) at the rates of exchanges prevailing at the dates of the transactions. At the end of the reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

3. 重要會計政策資料(續)

租賃(續)

***本集團作為承租人**(續)*

租賃修訂

除本集團採用可行權宜方法的Covid-19相關租金減免外，倘出現以下情況，本集團會將租賃修訂作為一項單獨的租賃入賬：

- 該項修訂通過增加使用一項或多項相關資產的權利擴大了租賃範圍；及
- 租賃代價增加，增加的金額相當於範圍擴大對應的單獨價格，加上為反映特定合約的情況而對單獨價格進行的任何適當調整。

就未作為一項單獨租賃入賬的租賃修訂而言，本集團透過使用修訂生效日期的經修訂貼現率貼現經修訂租賃付款，按經修訂租賃的租期重新計量租賃負債。

外幣

於編製各個別集團實體之財務報表時，以該實體功能貨幣以外之貨幣(外幣)進行的交易以各自的功能貨幣(即該實體營運所在的主要經濟環境通行之貨幣)按交易日期之現行匯率予以記錄。於報告期末，以外幣計值之貨幣項目按該日之現行匯率重新換算。以外幣計值並以公平值列賬之非貨幣項目按釐定公平值當日之現行匯率重新換算。以外幣計值並以歷史成本計量之非貨幣項目不作重新換算。

3. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

Foreign currencies (continued)

Exchange differences arising on the settlement of monetary items, and on the retranslation of monetary items, are recognised in profit or loss in the period in which they arise, except for exchange differences arising on a monetary item that forms part of the net investment in a foreign operation, in which case, such exchange differences are recognised in other comprehensive income and accumulated in equity and will be reclassified from equity to profit or loss on disposal of the foreign operation. Exchange differences arising on the retranslation of non-monetary items carried at fair value are included in profit or loss for the period.

For the purposes of presenting the consolidated financial statements, the assets and liabilities of the Group's foreign operations are translated into the presentation currency of the Group (i.e. Hong Kong dollars) using exchange rates prevailing at the end of each reporting period. Income and expenses items are translated at the average exchange rates for the year, unless exchange rates fluctuate significantly during the period, in which case, the exchange rates prevailing at the dates of transactions are used. Exchange differences arising, if any, are recognised in other comprehensive income and accumulated in equity under the heading of exchange reserve (attributed to non-controlling interests as appropriate).

On the disposal of a foreign operation (i.e. a disposal of the Group's entire interest in a foreign operation, or a disposal involving loss of control over a subsidiary that includes a foreign operation, a disposal involving loss of joint control over a joint arrangement that includes a foreign operation, or a disposal involving loss of significant influence over an associate that includes a foreign operation), all of the exchange differences accumulated in equity in respect of that operation attributable to the owners of the Company are reclassified to profit or loss. In addition, in relation to a partial disposal of a subsidiary that does not result in the Group losing control over the subsidiary, the proportionate share of accumulated exchange differences are re-attributed to non-controlling interests and are not recognised in profit or loss. For all other partial disposals (i.e. partial disposals of associates or joint arrangements that do not result in the Group losing significant influence or joint control), the proportionate share of the accumulated exchange differences is reclassified to profit or loss.

3. 重要會計政策資料(續)

外幣(續)

結算及重新換算貨幣項目所產生之匯兑差額於產生之期間在損益確認，惟構成於海外業務淨投資之一部分的貨幣項目所產生之匯兑差額除外，在這種情況下，該匯兑差額在其他全面收益中確認及在權益中累計，並在出售海外業務時從權益重新分類至損益。重新換算以公平值計量的非貨幣項目產生之匯兑差額計入當期損益。

於呈列綜合財務報表時，本集團海外業務之資產及負債採用各報告期末之現行匯率換算為本集團之呈列貨幣(即港元)。收入及開支項目按該年度之平均匯率換算，惟倘匯率於期內大幅波動，則使用交易日期之現行匯率。所產生之匯兑差額(如有)於其他全面收益確認，並於權益內之匯兑儲備下累計(酌情歸屬於非控制權益)。

於出售海外業務(即出售本集團於海外業務的全部權益，或出售涉及失去包含海外業務附屬公司的控制權，或出售涉及失去包含海外業務合營安排的共同控制權，或出售涉及失去包含海外業務聯營公司的重大影響力)時，於權益內就本公司擁有人應佔業務累計的所有匯兑差額重新分類至損益。此外，對於並不會導致本集團失去對該附屬公司控制權的部分出售，本集團在累計匯兑差額中的比例份額重新歸屬於非控制權益，且不計入損益。對於所有其他部分出售(即聯營公司或合營安排的部分出售不會導致本集團失去重大影響力或共同控制權)，累計匯兑差額中的比例份額獲重新分類至損益。

3. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets until such time as the assets are substantially ready for their intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Government grants

Government grants are not recognised until there is reasonable assurance that the Group will comply with the conditions attaching to them and that the grants will be received.

Government grants are recognised in profit or loss on a systematic basis over the periods in which the Group recognises as expenses the related costs for which the grants are intended to compensate. Specifically, government grants whose primary condition is that the Group should purchase, construct or otherwise acquire non-current assets are recognised as deferred income in the consolidated statement of financial position and transferred to profit or loss on a systematic and rational basis over the useful lives of the related assets.

Government grants related to income that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Group with no future related costs are recognised in profit or loss in the period in which they become receivable.

3. 重要會計政策資料(續)

借貸成本

直接歸屬於收購、建造或生產合資格資產(即需要一段長時間方可供作擬定用途或出售之資產)之借貸成本計入該等資產成本，直至該資產大致上可供作擬定用途或出售時為止。

特定借貸用於合資格資產之前作為臨時投資所賺取的投資收入，應自合資格資本化的借貸成本中扣除。

所有其他借貸成本於產生期間在損益內確認。

政府補助

在合理保證本集團會遵守政府補助的附帶條件以及將會得到補助後，政府補助方予以確認。

政府補助於本集團確認有關補助擬抵銷之相關成本為支出期間按系統化基準於損益確認。具體而言，以要求本集團購買、建造或另行收購非流動資產為主要條件的政府補助乃於綜合財務狀況表確認為遞延收入，並於相關資產的使用年期內基於系統合理基準轉撥至損益。

與收入相關的政府補助是抵銷已產生的支出或虧損或旨在給予本集團即時財務支援(而無未來有關成本)的應收款項，於有關補助成為應收款項期間在損益中確認。

3. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

Retirement benefits costs and termination benefits

Payments to state-managed retirement benefit schemes and the Mandatory Provident Fund Scheme are recognised as an expense when employees have rendered service entitling them to the contributions.

Short-term employee benefits

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave and sick leave in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

Liabilities recognised in respect of short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service.

Share-based payments

Equity settled share-based payment transactions

Share options granted to employees

Equity-settled share-based payments to employees and others providing similar services are measured at the fair value of the equity instruments at the grant date.

The fair value of services received determined by reference to the fair value of share options granted at the date of grant is expensed on a straight-line basis over the vesting period, with a corresponding increase in equity (share options reserve).

3. 重要會計政策資料(續)

退休福利成本及離職福利

支付給國家管理的退休福利計劃及強制性公積金計劃的付款在僱員提供服務使其有權獲得供款時確認為開支。

短期僱員福利

有關工資及薪金、年假及病假之僱員應計福利乃於提供有關服務期間，按預期將就換取該服務而支付之未貼現福利金額確認負債。

就短期僱員福利確認之負債乃按預期將就換取有關服務而支付之未貼現福利金額計量。

以股份為基礎之付款

以權益結算以股份為基礎之付款交易

授予僱員之購股權

向僱員及提供類似服務之其他人士作出以權益結算以股份為基礎之付款乃於授出日期按權益工具之公平值計量。

已收取服務的公平值乃經參考於授出日期已授出購股權的公平值後釐定，乃按直線基準於歸屬期內支銷，並會在權益(購股權儲備)中作出相應增加。

3. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

Share-based payments (continued)

Equity settled share-based payment transactions *(continued)*

Share options granted to employees (continued)

At the end of the reporting period, the Group revises its estimates of the number of options that are expected to ultimately vest. The impact of the revision of the original estimates during the vesting period, if any, is recognised in profit or loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to share options reserve.

When share options are exercised, the amount previously recognised in share options reserve will be transferred to share premium. When the share options are forfeited after the vesting date or are still not exercised at the expiry date, the amount previously recognised in share options reserve will be transferred to retained earnings.

The dilutive effect of outstanding options is reflected as additional share dilution in the computation of earnings per share.

Share options granted to non-employees

Share options issued in exchange for goods or services are measured at the fair values of the goods or services received, unless that fair value cannot be reliably measured, in which case the goods or services received are measured by reference to the fair value of the share options granted. The fair values of the goods or services received are recognised as expenses, with a corresponding increase in equity (share options reserve), when the Group obtains the goods or when the counterparties render services, unless the goods or services qualify for recognition as assets.

3. 重要會計政策資料(續)

以股份為基礎之付款(續)

以權益結算以股份為基礎之付款交易 *(續)*

授予僱員之購股權(續)

於報告期末，本集團修訂其對預期將最終歸屬購股權數目作出的估計。歸屬期內修訂原估計的影響(如有)乃於損益中確認，致使累計開支反映經修訂估計，並對購股權儲備作出相應調整。

當購股權獲行使時，先前於購股權儲備確認的金額將轉撥至股份溢價。當購股權於歸屬日期後遭沒收或於屆滿日期仍未行使，先前於購股權儲備確認的金額將轉撥至保留盈利。

尚未行使購股權之攤薄影響乃在計算每股盈利時反映為額外股份攤薄。

授予非僱員之購股權

為換取貨品或服務發行之購股權按所收取貨品或服務之公平值計量，除非有關公平值無法可靠計量，在此情況下，所收取貨品或服務乃參考已授出購股權之公平值計量。所收取貨品或服務之公平值於本集團取得有關貨品或交易對方提供服務時確認為開支，有關增長於權益(購股權儲備)確認，除非有關貨品或服務合資格確認為資產。

3. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit/(loss) before tax as reported in the consolidated statement of profit or loss and other comprehensive income because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary difference to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit and at the time of the transaction does not give rise to equal taxable and deductible temporary differences.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries and associates, and interests in joint ventures, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

3. 重要會計政策資料(續)

稅項

所得稅開支指現行應繳稅項及遞延稅項之總和。

現行應繳稅項乃按本年度應課稅溢利計算。應課稅溢利與於綜合損益及其他全面收益表中所呈報的除稅前溢利／(虧損)不同，乃由於前者不包括其他年度之應課稅或可扣稅之收入或支出項目，並且不包括毋須課稅或不能扣稅之項目。本集團之當期稅項負債乃根據於報告期末已頒佈或實質頒佈之稅率計算。

遞延稅項乃按綜合財務報表之資產及負債賬面值與用於計算應課稅溢利相應稅基之暫時差額確認。遞延稅項負債通常就所有應課稅暫時差額確認。遞延稅項資產一般就所有可扣稅暫時差額於應課稅溢利可能用於抵銷該等可扣稅暫時差額時確認。若於一項交易中，因商譽或因初始確認(業務合併以外原因)資產及負債而引致之暫時差額既不影響應課稅溢利，亦不影響會計溢利，且進行交易時並不會產生同等的應課稅及可扣稅暫時差額，則不會確認該等遞延稅項資產及負債。

遞延稅項負債乃按於附屬公司及聯營公司之投資及於合營企業之權益所產生應課稅暫時差額予以確認，惟倘本集團可控制暫時差額之撥回及暫時差額有可能於可見未來不會撥回之情況除外。與該等投資及權益相關之可扣稅暫時差額所產生之遞延稅項資產僅於可能有足夠應課稅溢利可以使用暫時差額之利益且預計於可見未來可以撥回時確認。

3. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

Taxation (continued)

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realised, based on tax rate (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Group intends to settle current tax liabilities and assets on a net basis.

For leasing transactions in which the tax deductions are attributable to the lease liabilities, the Group applies HKAS 12 requirements to the lease liabilities and the related assets separately. The Group recognises a deferred tax asset related to lease liabilities to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised and a deferred tax liability for all taxable temporary differences.

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

3. 重要會計政策資料(續)

稅項(續)

遞延稅項資產之賬面值於各報告期末審閱，並於可能不再有足夠應課稅溢利收回該項資產全部或部分之情況下調低。

遞延稅項資產及負債乃以預期於償還負債或變現資產期間應用之稅率，根據報告期末已頒佈或實質頒佈之稅率(及稅法)計量。

遞延稅項負債及資產之計量反映出於報告期末將依循本集團所預計收回資產或償還負債賬面值的方式之稅務後果。

倘有法定可執行權利將當期稅項資產及當期稅項負債抵銷，且彼等與同一稅務機構徵收之所得稅有關及本集團擬按淨額基準結算當期稅項負債及資產時，遞延稅項資產及負債則會抵銷。

就稅項減免歸屬於租賃負債的租賃交易而言，本集團就租賃負債及相關資產單獨應用香港會計準則第12號的規定。本集團於可能有應課稅溢利可用於抵銷可扣稅暫時差額時確認與租賃負債有關之遞延稅項資產，並就所有應課稅暫時差額確認遞延稅項負債。

當期及遞延稅項乃於損益確認，惟當與其他全面收益或直接於權益中確認之項目有關之情況下，當期及遞延稅項亦分別於其他全面收益或直接於權益中確認。若因業務合併而於初始會計處理時產生當期稅項或遞延稅項，有關稅務影響計入業務合併之會計處理內。

3. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

Property, plant and equipment

Property, plant and equipment are stated in the consolidated statement of financial position at cost less subsequent accumulated depreciation and subsequent accumulated impairment losses, if any.

Depreciation is recognised so as to write off the cost of items of property, plant and equipment less their residual values over their estimated useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

Inventories

Inventories are stated at the lower of cost and net realisable value. Costs of inventories are calculated using the first-in, first-out method. Net realisable value of inventories represents the estimated selling price in the ordinary course of business less the estimated costs of completion and costs necessary to make the sale.

Cash and cash equivalents

In the consolidated statement of financial position, bank balances and cash comprise cash (i.e. cash on hand and demand deposits) and cash equivalents. Cash equivalents are short-term (generally with original maturity of three months or less), highly liquid investments that are readily convertible to a known amount of cash and which are subject to an insignificant risk of changes in value. Cash equivalents are held for the purpose of meeting short-term cash commitments rather than investment or other purposes.

For the purpose of the consolidated statement of cash flows, cash and cash equivalents consist of cash and short-term deposits and assets similar in nature to cash, which are not restricted to use.

3. 重要會計政策資料(續)

物業、廠房及設備

物業、廠房及設備按成本減其後累計折舊及其後累計減值虧損(如有)於綜合財務狀況表列賬。

折舊已予確認，以於估計可使用年期內以直線法撇銷物業、廠房及設備項目成本減剩餘價值。估計可使用年期、剩餘價值及折舊方法於各報告期末予以檢討，而任何估計變動之影響按未來適用基準入賬。

物業、廠房及設備項目於出售時或當繼續使用該資產預期不會產生任何未來經濟利益時終止確認。出售物業、廠房及設備項目或有關項目報廢所產生之任何收益或虧損按該資產之銷售所得款項與賬面值之差額釐定，並於損益確認。

存貨

存貨乃按成本及可變現淨值兩者之較低者入賬。存貨成本乃採用先入先出法計算。存貨之可變現淨值指於日常業務過程中的估計售價，減完成之估計成本及進行銷售所需成本。

現金及現金等價物

於綜合財務狀況表中，銀行結餘及現金包括現金(即手頭現金及活期存款)及現金等價物。現金等價物屬短期(通常原到期日為三個月或更短)，可隨時轉換為已知數額現金且價值變動風險不大的高流動性投資。現金等價物持作滿足短期現金承擔，而非用於投資或其他目的。

就綜合現金流量表而言，現金及現金等價物包括現金及並無限制使用的短期存款及與現金性質相近的資產。

3. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

Investments in subsidiaries

Investments in subsidiaries are stated on the statement of financial position of the Company at cost less accumulated impairment loss.

Financial instruments

Financial assets and financial liabilities are recognised in the consolidated statement of financial position when a group entity becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value, except for trade receivables arising from contracts with customers which are initially measured in accordance with HKFRS 15. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets or financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

Financial assets

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets. Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income ("FVTOCI"), and fair value through profit or loss ("FVTPL").

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Group's business model for managing them.

3. 重要會計政策資料(續)

於附屬公司之投資

於附屬公司之投資按成本減累計減值虧損於本公司財務狀況表列賬。

金融工具

當集團實體成為金融資產及金融負債合約條文之訂約方時，則於綜合財務狀況表確認該項工具。

金融資產及金融負債初始按公平值計量，惟根據香港財務報告準則第15號初始計量客戶合約產生之貿易應收款項除外。收購或發行金融資產及金融負債(不包括透過損益按公平值列賬之金融資產或金融負債)直接應佔交易成本於初始確認時加入或自金融資產或金融負債的公平值扣除(如適用)。收購透過損益按公平值列賬之金融資產或金融負債直接應佔交易成本即時於損益確認。

金融資產

金融資產之所有常規買賣按買賣日期基準確認及終止確認。常規買賣指須於市場規例或慣例設定之時限內交付資產之金融資產買賣。

所有已確認金融資產其後均按攤銷成本或公平值(視金融資產類別而定)整體計量。金融資產於初步確認時分類，及其後按攤銷成本、透過其他全面收益按公平值(「透過其他全面收益按公平值」)及透過損益按公平值(「透過損益按公平值」)計量。

初步確認時的金融資產分類取決於金融資產的合約現金流特徵和本集團管理該等資產的業務模式。

3. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

Financial instruments (continued)

Financial assets *(continued)*

Financial assets at amortised cost (debt instruments)

The Group measures financial assets subsequently at amortised cost if both of the following conditions are met:

- The financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at amortised cost are subsequently measured using the effective interest method and are subject to impairment.

(i) Amortised cost and effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period.

For financial assets, the effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) excluding expected credit losses, through the expected life of the debt instrument, or, where appropriate, a shorter period, to the gross carrying amount of the debt instrument on initial recognition.

3. 重要會計政策資料(續)

金融工具(續)

金融資產(續)

按攤銷成本計量的金融資產(債務工具)

本集團僅會於同時符合以下兩項條件的情況下，方會計量其後按攤銷成本計量的金融資產：

- 金融資產由一個業務模式持有，而持有金融資產的目的為收取合約現金流量；及
- 金融資產的合約條款於指定日期產生的現金流量純粹為支付本金及未償還本金的利息。

按攤銷成本計量的金融資產其後採用實際利率法計量並可能出現減值。

(i) 攤銷成本及實際利率法

實際利率法乃計算債務工具的攤銷成本及於相關期間分配利息收入的方法。

就金融資產而言，實際利率為將債務工具的預期年限(或(倘適用)較短的期間)內的估計未來現金收入(包括構成實際利率、交易成本及其他溢價或折讓的組成部分的已付或已收的所有費用及基點)(不包括預期信貸虧損)準確貼現至債務工具於初步確認時的總賬面值的利率。

3. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

Financial instruments (continued)

Financial assets *(continued)*

Financial assets at amortised cost (debt instruments) (continued)

(i) Amortised cost and effective interest method (continued)

The amortised cost of a financial asset is the amount at which the financial asset is measured at initial recognition minus the principal repayments, plus the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount, adjusted for any loss allowance. The gross carrying amount of a financial asset is the amortised cost of a financial asset before adjusting for any loss allowance.

Interest income is recognised using the effective interest method for debt instruments measured subsequently at amortised cost and at FVTOCI. For financial assets other than purchased or originated credit-impaired financial assets, interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset, except for financial assets that have subsequently become credit-impaired (see below). For financial assets that have subsequently become credit-impaired, interest income is recognised by applying the effective interest rate to the amortised cost of the financial asset. If, in subsequent reporting periods, the credit risk on the credit-impaired financial instrument improves so that the financial asset is no longer credit-impaired, interest income is recognised by applying the effective interest rate to the gross carrying amount of the financial asset.

Interest income is recognised in profit or loss and is included in the "Other income, gains and losses, net" line item (note 7).

3. 重要會計政策資料(續)

金融工具(續)

金融資產(續)

按攤銷成本計量的金融資產(債務工具)(續)

(i) 攤銷成本及實際利率法(續)

金融資產的攤銷成本為金融資產在初始確認時計量的金額減本金償還額，加上使用實際利率法計算的初始金額與到期金額之間任何差額的累計攤銷，並就任何虧損撥備進行調整。金融資產的賬面總額為金融資產就任何虧損撥備作出調整前的攤銷成本。

就其後按攤銷成本及透過其他全面收益按公平值計量的債務工具而言，利息收入採用實際利率法確認。對於購買或產生的信貸減值金融資產以外的金融資產，利息收入的計算方法是將實際利率應用於金融資產的賬面總額，但隨後成為信貸減值的金融資產除外(見下文)。對於其後成為信貸減值的金融資產，利息收入通過將實際利率應用於金融資產的攤銷成本確認。如在其後報告期內，信貸減值金融工具的信貸風險得到改善，使金融資產不再信貸減值，則利息收入通過將實際利率應用於金融資產的賬面總額確認。

利息收入在損益中確認，並計入「其他收入、收益及虧損淨額」項目(附註7)。

3. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

Financial instruments (continued)

Financial assets *(continued)*

Impairment of financial assets and other items subject to impairment assessment under HKFRS 9

The Group recognises a loss allowance for expected credit losses on investments in debt instruments that are measured at amortised cost. The amount of expected credit losses is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial instrument.

The Group always recognises lifetime ECL for trade receivables. The ECL on trade receivables is assessed individually for debtors with significant balances or credit-impaired and/or collectively using a provision matrix based on the Group's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate.

For all other financial instruments, the Group measures the loss allowance equal to 12-month ECL, unless there has been a significant increase in credit risk since initial recognition, in which case the Group recognises lifetime ECL. The assessment of whether lifetime ECL should be recognised is based on significant increase in the likelihood or risk of a default occurring since initial recognition.

3. 重要會計政策資料(續)

金融工具(續)

金融資產(續)

須根據香港財務報告準則第9號進行減值評估之金融資產及其他項目減值

本集團對按攤銷成本計量之債務工具投資的預期信貸虧損確認虧損撥備。預期信貸虧損金額於各報告日更新，以反映自初始確認各金融工具以來信貸風險的變化。

本集團一直就貿易應收款項確認全期預期信貸虧損。貿易應收款項之預期信貸虧損乃就具有重大結餘或已出現信貸減值的債務人進行獨立評估，及／或根據本集團的歷史信貸虧損經驗採用撥備矩陣進行整體評估，並根據債務人特定的因素、一般經濟狀況以及對於報告日狀況的當前及預測方向(包括金錢的時間價值，倘適用)的評估作調整。

對於所有其他金融工具，本集團採用相當於12個月預期信貸虧損的方法計量虧損撥備，除非自初始確認以來信貸風險顯著增加，在此情況下，本集團則確認全期預期信貸虧損。評估應否確認全期預期信貸虧損乃基於自初次確認以來發生違約的可能性或風險有否顯著增加。

3. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

Financial instruments (continued)

Financial assets *(continued)*

Impairment of financial assets and other items subject to impairment assessment under HKFRS 9 (continued)

Significant increase in credit risk

In assessing whether the credit risk on a financial instrument has increased significantly since initial recognition, the Group compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition. In making this assessment, the Group considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort. Forward-looking information considered includes the future prospects of the industries in which the Group's debtors operate, obtained from economic expert reports, financial analysts, governmental bodies, relevant think-tanks and other similar organisations, as well as consideration of various external sources of actual and forecast economic information that relate to the Group's operations.

In particular, the following information is taken into account when assessing whether credit risk has increased significantly since initial recognition:

- an actual or expected significant deterioration in the financial instrument's external (if available) or internal credit rating;
- existing or forecast adverse changes in business, financial or economic conditions that are expected to cause a significant decrease in the debtor's ability to meet its debt obligations;
- an actual or expected significant deterioration in the operating results of the debtor;
- significant increases in credit risk on other financial instruments of the same debtor;

3. 重要會計政策資料(續)

金融工具(續)

金融資產(續)

須根據香港財務報告準則第9號進行減值評估之金融資產及其他項目減值(續)

信貸風險顯著增加

在評估自初始確認以來金融工具的信貸風險是否顯著增加時，本集團將於報告日期金融工具發生的違約風險與於初始確認日期金融工具發生的違約風險進行比較。在進行評估時，本集團會考慮合理且有理據的定量及定性資料，包括過往經驗及無需過多的成本或努力即可獲得的前瞻性資料。所考慮的前瞻性資料包括獲取自經濟專家報告、金融分析師、政府機構、相關智囊團及其他類似組織的本集團債務人經營所在行業的未來前景，以及本集團業務相關的實際及預測經濟資料的各種外部來源。

其中，在評估自初始確認以來信貸風險是否顯著增加時，會考慮以下資料：

- 金融工具外部(如有)或內部信貸評級實際或預期重大惡化；
- 預計會導致債務人履行其債務責任的能力大幅下降的業務、財務或經濟狀況的現有或預測的不利變化；
- 債務人經營業績的實際或預期顯著惡化；
- 同一債務人其他金融工具的信貸風險顯著增加；

3. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

Financial instruments (continued)

Financial assets *(continued)*

Impairment of financial assets and other items subject to impairment assessment under HKFRS 9 (continued)

Significant increase in credit risk (continued)

- an actual or expected significant adverse change in the regulatory, economic, or technological environment of the debtor that results in a significant decrease in the debtor's ability to meet its debt obligations.

Irrespective of the outcome of the above assessment, the Group presumes that the credit risk on a financial asset has increased significantly since initial recognition when contractual payments are more than 30 days past due, unless the Group has reasonable and supportable information that demonstrates otherwise.

Despite the foregoing, the Group assumes that the credit risk on a debt instrument has not increased significantly since initial recognition if the debt instrument is determined to have low credit risk at the reporting date. A financial instrument is determined to have low credit risk if i) the financial instrument has a low risk of default, ii) the borrower has a strong capacity to meet its contractual cash flow obligations in the near term, and iii) adverse changes in economic and business conditions in the longer term may, but will not necessarily, reduce the ability of the borrower to fulfil its contractual cash flow obligations. The Group considers a debt instrument to have low credit risk when the asset has external credit rating of 'investment grade' in accordance with the globally understood definition or if an external rating is not available, the asset has an internal rating of 'performing'. Performing means that the counterparty has a strong financial position and there is no past due amounts.

3. 重要會計政策資料(續)

金融工具(續)

金融資產(續)

須根據香港財務報告準則第9號進行減值評估之金融資產及其他項目減值(續)

信貸風險顯著增加(續)

- 債務人的監管、經濟或技術環境中實際或預期的重大不利變化導致債務人履行其債務責任的能力大幅下降。

不論上述評估結果如何，本集團假定合約付款逾期超過30日時，金融資產的信貸風險自首次確認以來已顯著增加，除非本集團有合理及有理據的資料證明情況並非如此則當別論。

儘管存在上述情況，倘債務工具於報告日期釐定為具有低信貸風險，本集團假設債務工具的信貸風險自初始確認起並無大幅增加。倘i)金融工具違約風險偏低，ii)借款人有強大能力於短期滿足其合約現金流量責任及iii)較長期的經濟及業務狀況存在不利變動，惟未必會削弱借款人達成其合約現金流量責任的能力，則金融工具釐定為具有低信貸風險。當資產具有根據國際定義之外部「投資級別」信貸評級或(倘並無外部評級)資產具有內部「履約」級別，則本集團視債務工具為信貸風險偏低。履約指交易對手具有強勁財務狀況且並無逾期款項。

3. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

Financial instruments (continued)

Financial assets *(continued)*

Impairment of financial assets and other items subject to impairment assessment under HKFRS 9 (continued)

Significant increase in credit risk (continued)

For financial guarantee contracts, the date that the Group becomes a party to the irrevocable commitment is considered to be the date of initial recognition for the purposes of assessing the financial instrument for impairment. In assessing whether there has been a significant increase in the credit risk since initial recognition of a financial guarantee contract, the Group considers the changes in the risk that the specified debtor will default on the contract.

The Group regularly monitors the effectiveness of the criteria used to identify whether there has been a significant increase in credit risk and revises them as appropriate to ensure that the criteria are capable of identifying significant increase in credit risk before the amount becomes past due.

Definition of default

The Group considers the following as constituting an event of default for internal credit risk management purposes as historical experience indicates that receivables that meet either of the following criteria are generally not recoverable:

- When there is a breach of financial covenants by the debtor; or
- Information developed internally or obtained from external sources indicates that the debtor is unlikely to pay its creditors, including the Group, in full (without taking into account any collaterals held by the Group).

Irrespective of the above analysis, the Group considers that default has occurred when a financial asset is more than 90 days past due unless the Group has reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

3. 重要會計政策資料(續)

金融工具(續)

金融資產 *(續)*

須根據香港財務報告準則第9號進行減值評估之金融資產及其他項目減值(續)

信貸風險顯著增加(續)

就財務擔保合約而言，本集團成為不可撤銷承諾的訂約方之日被視為就減值評估金融工具的初步確認日期。於評估自初步確認財務擔保合約以來信貸風險是否大幅增加時，本集團會考慮特定債務人將違約的風險變動。

本集團定期監察用以識別信貸風險是否顯著增加之準則之成效，並在適用情況下作出修訂，以確保有關準則能夠於款項逾期前識別信貸風險顯著增加。

違約之定義

本集團視下列各項為就內部信貸風險管理而言之違約事件，原因是過往經驗顯示符合下列任何準則之應收款項一般屬不可收回：

- 當債務人違反財務契諾時；或
- 內部生成或自外部取得之資料顯示債務人不大可能向其債權人(包括本集團)悉數還款(並無考慮本集團持有之任何抵押品)。

不論上文分析，本集團認為當金融資產逾期超過90日時，即屬發生違約，除非本集團有合理及有理據的資料證明較寬鬆的違約標準更為適用則當別論。

3. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

Financial instruments (continued)

Financial assets *(continued)*

Impairment of financial assets and other items subject to impairment assessment under HKFRS 9 (continued)

Credit-impaired financial assets

A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred. Evidence that a financial asset is credit-impaired includes observable data about the following events:

- significant financial difficulty of the issuer or the borrower;
- a breach of contract, such as a default or past due event;
- the lender(s) of the borrower, for economic or contractual reasons relating to the borrower's financial difficulty, having granted to the borrower a concession(s) that the lender(s) would not otherwise consider;
- it is becoming probable that the borrower will enter bankruptcy or other financial reorganisation; or
- the disappearance of an active market for that financial asset because of financial difficulties.

3. 重要會計政策資料(續)

金融工具(續)

金融資產(續)

須根據香港財務報告準則第9號進行減值評估之金融資產及其他項目減值(續)

信貸減值金融資產

當發生對金融資產的估計未來現金流量產生不利影響的一宗或多宗事件時，該金融資產即出現信貸減值。金融資產信貸減值的證據包括以下事件的可觀察數據：

- 發行人或借款人有嚴重財務困難；
- 違反合約，例如違約或逾期事件；
- 借款人的貸款人出於與借款人財務困難相關的經濟或合約原因，而向借款人授予貸款人原本不會考慮的優惠；
- 借款人有可能面臨破產或其他財務重組；或
- 由於財務困難而導致該金融資產的活躍市場消失。

3. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

Financial instruments (continued)

Financial assets *(continued)*

Impairment of financial assets and other items subject to impairment assessment under HKFRS 9 (continued)

Write-off policy

The Group writes off a financial asset when there is information indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery, e.g. when the counterparty has been placed under liquidation or has entered into bankruptcy proceedings, or in the case of trade receivables, when the amounts are over 24 months past due, whichever occurs sooner. Financial assets written off may still be subject to enforcement activities under the Group's recovery procedures, taking into account legal advice where appropriate. Any recoveries made are recognised in profit or loss.

Measurement and recognition of expected credit losses

The measurement of expected credit losses is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data adjusted by forward-looking information as described above. As for the exposure at default, for financial assets, this is represented by the assets' gross carrying amount at the reporting date; for financial guarantee contracts, the exposure includes the amount drawn down as at the reporting date, together with any additional amounts expected to be drawn down in the future by default date determined based on historical trend, the Group's understanding of the specific future financing needs of the debtors, and other relevant forward-looking information.

For financial assets, the expected credit loss is estimated as the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive, discounted at the original effective interest rate.

3. 重要會計政策資料(續)

金融工具(續)

金融資產(續)

須根據香港財務報告準則第9號進行減值評估之金融資產及其他項目減值(續)

撇銷政策

倘有資料顯示債務人有嚴重財務困難且無實際可收回期望(例如對手方已進行清算或已進入破產程序)或(倘為貿易應收款項)賬款逾期超過24個月(以較早發生者為準),本集團會撇銷金融資產。根據本集團收回程序並考慮法律建議(如適用),已撇銷金融資產可能仍受到執法活動約束。所作出的任何收回均於損益中確認。

預期信貸虧損的計量及確認

預期信貸虧損的計量為違約概率、違約虧損(即出現違約時的虧損幅度)及違約風險的函數。違約概率及違約虧損的評估乃按照歷史數據進行,並就上文所述的前瞻性資料作出調整。就金融資產而言,違約風險為該資產於報告日期的賬面總值;就財務擔保合約而言,風險包括於報告日期提取的款項連同基於歷史趨勢釐定的預期日後於違約日期之前將提取的任何額外款項、本集團對債務人特定的日後融資需求的了解及其他相關的前瞻性資料。

就金融資產而言,預期信貸虧損按根據合約應付本集團的所有合約現金流量與本集團預期將收取按最初實際利率貼現的所有現金流量之間的差額估算。

3. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

Financial instruments (continued)

Financial assets *(continued)*

Impairment of financial assets and other items subject to impairment assessment under HKFRS 9 (continued)

Measurement and recognition of expected credit losses (continued)

For a financial guarantee contract, as the Group is required to make payments only in the event of a default by the debtor in accordance with the terms of the instrument that is guaranteed, the expected loss allowance is the expected payments to reimburse the holder for a credit loss that it incurs less any amounts that the Group expects to receive from the holder, the debtor or any other party.

If the Group has measured the loss allowance for a financial instrument at an amount equal to lifetime ECL in the previous reporting period, but determines at the current reporting date that the conditions for lifetime ECL are no longer met, the Group measures the loss allowance at an amount equal to 12-month ECL at the current reporting date, except for assets for which simplified approach was used.

The Group recognises an impairment gain or loss in profit or loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account, except for investments in debt instruments that are measured at FVTOCI, for which the loss allowance is recognised in other comprehensive income and accumulated in the investment revaluation reserve, and does not reduce the carrying amount of the financial asset in the consolidated statement of financial position.

3. 重要會計政策資料(續)

金融工具(續)

金融資產(續)

須根據香港財務報告準則第9號進行減值評估之金融資產及其他項目減值(續)

預期信貸虧損的計量及確認(續)

就財務擔保合約而言，由於本集團僅在債務人違約的情況下須根據擔保工具的條款作出付款，預期虧損撥備為向持有人賠償所產生的信貸虧損的預期付款減去本集團預期將向持有人、債務人或任何其他方收取的任何款項。

倘本集團已於過往報告期間按相等於全期預期信貸虧損的金額計量金融工具的虧損撥備，惟於本報告日期釐定全期預期信貸虧損條件不再達成，則本集團於本報告日期會按相等於12個月預期信貸虧損的金額計量虧損撥備，惟運用簡化法的資產除外。

本集團於損益中確認所有金融工具的減值收益或虧損，並透過虧損撥備賬相應調整其賬面值，惟就透過其他全面收益按公平值計量的債務工具投資而言，虧損撥備於其他全面收益確認，並於投資重估儲備內累計，且不會在綜合財務狀況表內扣除金融資產的賬面值。

3. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

Financial instruments (continued)

Financial assets (continued)

Impairment of financial assets and other items subject to impairment assessment under HKFRS 9 (continued)

Derecognition of financial assets

The Group derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Group neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Group recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Group retains substantially all the risks and rewards of ownership of a transferred financial asset, the Group continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

Financial liabilities and equity instruments

Classification as debt or equity

Debt and equity instruments issued by a group entity are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by a group entity are recognised at the proceeds received, net of direct issue costs.

Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

3. 重要會計政策資料(續)

金融工具(續)

金融資產(續)

須根據香港財務報告準則第9號進行減值評估之金融資產及其他項目減值(續)

終止確認金融資產

僅當收取資產現金流量之合約權利屆滿，或當本集團將金融資產及幾乎所有資產所有權之風險及回報轉讓至另一方時，本集團方會終止確認金融資產。倘本集團既無轉讓亦不保留資產所有權之絕大部分風險及回報，並繼續控制已轉讓資產，本集團將確認於該資產之保留權益及可能須支付之相關負債。倘本集團仍保留已轉讓金融資產所有權之絕大部分風險及回報，則將繼續確認該金融資產，並就已收所得款項確認有抵押借貸。

於終止確認按攤銷成本計量之金融資產時，資產賬面值與已收及應收代價之總和之差額於損益中確認。

金融負債及股本工具

分類為債務或股本

集團實體發行的債務及股本工具按合約安排之實質內容，以及金融負債及股本工具之定義而分類為金融負債或股本。

股本工具

股本工具乃證明於扣減其所有負債後於實體資產中擁有剩餘權益之任何合約。集團實體發行之股本工具經扣除直接發行成本後按已收所得款項確認。

購回本公司本身之股本工具乃直接於權益內確認及扣除。並無於損益中確認購買、出售、發行或註銷本公司本身之股本工具之收益或虧損。

3. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

Financial instruments (continued)

Financial liabilities and equity instruments *(continued)*

Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method.

Financial liabilities that arise when a transfer of a financial asset does not qualify for derecognition or when the continuing involvement approach applies, and financial guarantee contracts issued by the Group, are measured in accordance with the specific accounting policies set out below.

Financial liabilities subsequently measured at amortised cost

Financial liabilities that are not 1) contingent consideration of an acquirer in a business combination, 2) held-for-trading, or 3) designated as at FVTPL, are subsequently measured at amortised cost using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the amortised cost of a financial liability.

Derecognition of financial liabilities

The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or they expire. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

3. 重要會計政策資料(續)

金融工具(續)

金融負債及股本工具(續)

金融負債

所有金融負債其後採用實際利率法按攤銷成本計量。

於轉移並不符合資格作終止確認之金融資產或於應用持續參與方法時產生之金融負債以及本集團所發行之財務擔保合約均根據下文所載之指定會計政策計量。

其後按攤銷成本計量之金融負債

並非1)業務合併收購方之或然代價，2)持作買賣，或3)指定為透過損益按公平值列賬之金融負債其後使用實際利率法按攤銷成本計量。

實際利率法為計算金融負債攤銷成本及於有關期間內分配利息開支之方法。實際利率乃按金融負債預期年期或(倘適用)較短期間，將估計未來現金付款(包括組成實際利率一部分的所有已付或已收費用及基點、交易成本及其他溢價或折讓)準確貼現至金融負債攤銷成本之利率。

終止確認金融負債

本集團當且僅當其責任獲履行、取消或已到期時終止確認金融負債。終止確認的金融負債賬面值與已付及應付代價(包括任何已轉移非現金資產或已承擔負債)之差額於損益中確認。

3. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

Financial instruments (continued)

Financial liabilities and equity instruments (continued)

Financial liabilities (continued)

Modification of financial liabilities

A substantial modification of the terms of an existing financial liability or a part of it (whether or not attributable to the financial difficulty of the Group) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The Group considers that the terms are substantially different if the discounted present value of the cash flows under the new terms, including any fees paid net of any fees received and discounted using the original effective interest rate, is at least 10 per cent different from the discounted present value of the remaining cash flows of the original financial liability. Accordingly, such exchange of debt instruments or modification of terms is accounted for as an extinguishment, any costs or fees incurred are recognised as part of the gain or loss on the extinguishment. The exchange or modification is considered as non-substantial modification when such difference is less than 10 per cent.

Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that the Group will be required to settle that obligation, and a reliable estimate can be made of the amount of the obligation.

Provisions are measured at the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (where the effect of the time value of money is material).

3. 重要會計政策資料(續)

金融工具(續)

金融負債及股本工具(續)

金融負債(續)

修改金融負債

對現有金融負債或其部分條款的重大修改(無論是否歸因於本集團的財務困難)入賬列作原始金融負債的終止和新金融負債的確認。本集團認為，倘新條款項下現金流量的貼現現值(包括已付任何費用扣除使用原實際利率收取及貼現的任何費用)與原金融負債剩餘現金流量的貼現現值至少有10%的差異，則條款存在重大差異。因此，有關債務工具的交換或條款的修改入賬列作終止，所產生的任何成本或費用被確認為終止時損益的一部分。當差異少於10%時，交換或修改被視為非重大修改。

撥備

當本集團因過往事件而須承擔現時責任(法律或推定)，且本集團可能須了結該責任，並可就該責任金額作出可靠估計，則確認撥備。

於計及有關責任的風險及不明朗因素後，撥備按了結報告期末的現時責任所需代價的最佳估計計量。倘使用估計用以了結現時責任的現金流量計量撥備，則該撥備賬面值為該等現金流量現值(如貨幣時間價值的影響屬重大)。

3. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

Impairment losses on non-financial assets other than goodwill

At the end of the reporting period, the Group reviews the carrying amounts of its property, plant and equipment and right-of-use assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating unit, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that they may be impaired.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

3. 重要會計政策資料(續)

商譽以外之非金融資產的減值虧損

本集團於報告期末審閱其物業、廠房及設備以及使用權資產之賬面值，以釐定是否有任何跡象顯示該等資產已出現減值虧損。如存在任何有關跡象，則會估計相關資產之可收回金額以釐定減值虧損之程度(如有)。倘無法估計個別資產的可收回金額，則本集團會估計該資產所屬現金產生單位的可收回金額。倘可確定合理貫徹的分配基準，企業資產亦分配至個別現金產生單位，否則將分配至可確定合理貫徹分配基準的最小現金產生單位組別。

可使用年期無限之無形資產及尚未可供使用之無形資產至少每年一次以及於存在可能減值之跡象時進行減值測試。

可收回金額為公平值減出售成本及使用價值之較高者。於評估使用價值時，估計未來現金流量會採用反映現時市場對貨幣時間價值及資產(並未調整估計未來現金流量)特定風險之評估之稅前貼現率貼現至其現值。

3. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

Impairment losses on non-financial assets other than goodwill (continued)

If the recoverable amount of an asset (or a cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or the cash-generating unit) is reduced to its recoverable amount. For corporate assets or portion of corporate assets which cannot be allocated on a reasonable and consistent basis to a cash-generating unit, the Group compares the carrying amount of a group of cash-generating units, including the carrying amounts of the corporate assets or portion of corporate assets allocated to that group of cash-generating units, with the recoverable amount of the group of cash-generating units. In allocating the impairment loss, the impairment loss is allocated first to reduce the carrying amount of any goodwill (if applicable) and then to the other assets on a pro-rata basis based on the carrying amount of each asset in the unit or the group of cash-generating units. The carrying amount of an asset is not reduced below the highest of its fair value less costs of disposal (if measurable), its value in use (if determinable) and zero. The amount of the impairment loss that would otherwise have been allocated to the asset is allocated pro rata to the other assets of the unit or the group of cash-generating units. An impairment loss is recognised immediately in profit or loss.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or the cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or the cash-generating unit) in prior years. A reversal of an impairment loss is recognised as income immediately.

3. 重要會計政策資料(續)

商譽以外之非金融資產的減值虧損(續)

倘估計資產(或現金產生單位)之可收回金額少於其賬面值時，資產(或現金產生單位)之賬面值被削減至其可收回金額。就不可按合理貫徹之基準分配至現金產生單位之企業資產或部分企業資產而言，本集團會將現金產生單位組別之賬面值(包括分配至該現金產生單位組別之企業資產或部分企業資產之賬面值)與該現金產生單位組別之可收回金額進行比較。於分配減值虧損時，減值虧損首先分配至削減任何商譽之賬面值(如適用)，然後根據該單位或現金產生單位組別中各資產賬面值按比例分配至其他資產。資產賬面值不得削減至低於其公平值減出售成本(如可計量)、其使用價值(如可釐定)及零之中的最高值。已另行分配至資產之減值虧損金額按比例分配至該單位或現金產生單位組別之其他資產。減值虧損即時於損益確認。

倘減值虧損其後撥回，則該資產(或現金產生單位)之賬面值會增加至重新估計之可收回金額，惟所增加之賬面值不得超過資產(或現金產生單位)倘於過往年度並無確認減值虧損而本應釐定之賬面值。減值虧損之撥回即時確認為收入。

3. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

Fair value measurement

When measuring fair value except for the Group's share-based payment transactions and leasing transactions, the Group takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs. Specifically, the Group categorized the fair value measurements into three levels, based on the characteristics of inputs, as follow:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

At the end of the reporting period, the Group determines whether transfer occur between levels of the fair value hierarchy for assets and liabilities which are measured at fair value on recurring basis by reviewing their respective fair value measurement.

3. 重要會計政策資料(續)

公平值計量

計量公平值時，倘市場參與者於計量日期為該資產或負債定價時考慮其特色，則本集團會考慮該資產或負債之特色，惟本集團以股份為基礎之付款交易及租賃交易除外。

非金融資產的公平值計量計入市場參與者透過將資產以其最高效及最佳用途使用或將其出售予另一市場參與者將資產以其最高效及最佳用途使用以創造經濟效益的能力。

本集團採用適用於不同情況且具備充分數據以供計量公平值之估值技術，以盡量使用相關可觀察輸入數據及盡量減少使用不可觀察輸入數據。具體而言，本集團根據輸入數據之特徵將公平值計量歸入以下三個層級：

第一級 — 相同資產或負債於活躍市場中所報之未經調整市場價格。

第二級 — 對公平值計量而言屬重要之最低層級輸入數據可直接或間接觀察之估值技術。

第三級 — 對公平值計量而言屬重要之最低層級輸入數據不可觀察之估值技術。

於報告期末，本集團透過審閱資產及負債各自之公平值計量，釐定按經常性基準按公平值計量的資產及負債之公平值層級之間有否發生轉撥。

4. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES

In the application of the Group's accounting policies, which are described in note 3, the directors of the Company are required to make judgements, estimates and assumptions about the amounts of assets, liabilities, revenue and expenses reported and disclosures made in the consolidated financial statements. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Critical judgements in applying accounting policies

The following are the critical judgements, apart from those involving estimations (see below), that the directors of the Company have made in the process of applying the Group's accounting policies and that have the most significant effect on the amounts recognised and disclosures made in the consolidated financial statements.

Significant increase in credit risk

As explained in note 3, the Group measures the loss allowance equal to 12-month ECL for financial assets other than trade receivables, unless when there has been a significant increase in credit risk since initial recognition, in which case the Group recognises lifetime ECL. In assessing whether the credit risk of an asset has significantly increased, the Group takes into account qualitative and quantitative reasonable and supportable forward-looking information.

4. 重大會計判斷及估計

本公司董事於應用本集團之會計政策(於附註3載述)時，須就綜合財務報表所呈報之資產、負債、收入及開支金額以及所作之披露作出判斷、估計及假設。估計及相關假設乃根據過往經驗及其他被視為相關之因素作出。實際結果可能會有別於該等估計。

估計及相關假設會持續進行檢討。倘會計估計之修訂僅影響對估計作出修訂之期間，修訂會於該期間確認，或倘修訂同時影響現時及未來期間，則會於修訂期間及未來期間確認。

應用會計政策時的重要判斷

以下為本公司董事在採用本集團會計政策過程中所作出對綜合財務報表所確認之金額及所作之披露具最重大影響之重要判斷(涉及估計之判斷(見下文)除外)。

信貸風險顯著增加

誠如附註3所說明，本集團就金融資產(貿易應收款項除外)按相等於12個月預期信貸虧損之虧損撥備計量，除非信貸風險自初始確認以來顯著增加，在此情況下，本集團確認全期預期信貸虧損。評估一項資產的信貸風險是否顯著增加時，本集團將考慮合理可依的定性前瞻性資料及定量前瞻性資料。

4. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES (continued)

Key sources of estimation uncertainty

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Useful lives of property, plant and equipment

The Group determines the estimated useful lives, residual values and related depreciation or amortisation charges for the Group's property, plant and equipment. This estimate is based on the historical experience of the actual useful lives and residual values of property, plant and equipment of similar nature and functions. The Group will revise the depreciation or amortisation charge where useful lives and residual values are different to those previously estimated, or it will write-off or write-down technically obsolete or non-strategic assets that have been abandoned.

Details regarding the useful lives of property, plant and equipment are disclosed in note 15.

Impairment of property, plant and equipment and right-of-use assets

The Group regularly reviews whether there are any indications of impairment of property, plant and equipment and right-of-use assets and will recognise an impairment loss if the carrying amount of an asset is lower than its recoverable amount which is the higher of its fair value less cost of disposal or its value-in-use. In determining whether an asset is impaired, the Group has to exercise judgment and make estimation, particularly in assessing whether an event has occurred or any indicators that may affect the asset value.

4. 重大會計判斷及估計(續)

估計不確定性之主要來源

以下為有重大風險會導致須對下一個財政年度的資產及負債賬面值作出重大調整的有關未來的主要假設以及於報告期末的其他估計不確定性之主要來源。

物業、廠房及設備使用年期

本集團會釐定本集團物業、廠房及設備之估計可使用年期、剩餘價值及相關折舊或攤銷費用。該估計乃根據類似性質及功能之物業、廠房及設備實際可使用年期及剩餘價值之過往經驗得出。當可使用年期及剩餘價值與原先估計者不同時，本集團將對折舊或攤銷費用進行調整，或撇銷或撇減技術過時或已淘汰之非策略資產。

有關物業、廠房及設備之可使用年期的詳情於附註15披露。

物業、廠房及設備以及使用權資產減值

本集團定期檢討物業、廠房及設備以及使用權資產有否任何減值跡象，倘資產的賬面值低於其可收回金額(以公平值減出售成本或使用價值兩者的較高者為準)，本集團將會確認減值虧損。於釐定資產有否減值時，本集團須行使判斷並作出估計，特別是於評估有否發生事件或存在任何可能影響資產價值的跡象時。

4. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES (continued)

Key sources of estimation uncertainty (continued)

***Impairment of property, plant and equipment and right-of-use assets** (continued)*

The calculation of the fair value less cost of disposal is based on available data from binding sales transactions in an arm's length transaction of similar assets or observable market prices less incremental costs for disposing of the asset. If there is no binding sale agreement or active market for that asset (or asset group), management will make reference to the best information available to reflect the amount that an entity could obtain at the end of the reporting period. In determining the value-in-use, the Group assesses the present value of the estimated future cash flows expected to arise from the continuing use of the asset and from its disposal at the end of its useful life. Estimates and judgements are applied in determining these future cash flows and the discount rate. The Group estimates the future cash flows based on certain assumptions, such as market competition and development and the expected growth in business.

Changes in these assumptions and estimates could have a material effect on the determination of the recoverable amounts of the assets. Where the actual results are less than expected, additional impairment losses, if any, may arise.

As at 30 June 2026 and 30 June 2025, the net carrying amounts and details of impairment of the Group's property, plant and equipment and right-of-use assets are disclosed in notes 15 and 16(a) respectively.

4. 重大會計判斷及估計(續)

估計不確定性之主要來源(續)

物業、廠房及設備以及使用權資產減值(續)

計算公平值減出售成本時，按以公平交易基準就類似資產進行具約束力的出售交易的可供使用數據，或可觀察市價減出售資產的增加成本得出。倘並無具約束力的出售協議或該資產(或資產組別)的活躍市場，管理層將參考可供使用的最佳資料，以反映實體於報告期末可取得的金額。釐定使用價值時，本集團評估持續使用資產及於資產可使用年期結束時出售預期產生的估計未來現金流量的現值。釐定該等未來現金流量及貼現率時採用估計及判斷。本集團根據若干假設(如市場競爭及發展以及預期業務增長)估計未來現金流量。

該等假設及估計變動可能對資產的可收回金額釐定造成重大影響。倘實際結果低於預期，則可能出現額外減值虧損(如有)。

於二零二六年六月三十日及二零二五年六月三十日，本集團物業、廠房及設備以及使用權資產的賬面淨值及減值詳情分別於附註15及16(a)披露。

4. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES (continued)

Key sources of estimation uncertainty (continued)

Provision of ECL for trade receivables, prepayments and other receivables

Trade receivables with significant balances or credit-impaired are assessed for ECL individually. In addition, the Group uses provision matrix to calculate ECL for the trade receivables which are individually insignificant. In addition, the Group uses practical expedient in estimating ECL on trade receivables which are not assessed individually using a provision matrix. The provision rates are based on aging of the debtors as groupings of various debtors taking into consideration of the Group's historical default rates and forward-looking information that is reasonable and supportable available without undue costs or effort. At every reporting date, the historical observed default rates are reassessed and changes in the forward-looking information are considered.

Management performed periodic assessment on the recoverability of the prepayments and other receivables and the sufficiency of allowance for doubtful debts based on information including credit profile of different counterparties, historical settlement records, subsequent settlement status, expected timing and amount of realisation of outstanding balances, and ongoing business relationships with the relevant counterparties. Management also considered forward-looking information that may impact the ability of counterparties to repay the outstanding balances in order to estimate the expected credit losses for the impairment assessment.

As at 30 June 2026, impairment losses of trade receivables, prepayments and other receivables are HK$6,378,000 and HK$11,192,000 (2025: HK$4,360,000 and HK$44,960,000), respectively. The provision of ECL for trade receivables, prepayments and other receivables is sensitive to changes in estimates. The Group's trade receivables, prepayments and other receivables and information about the ECL are disclosed in notes 18, 19 and 28, respectively.

4. 重大會計判斷及估計(續)

估計不確定性之主要來源(續)

貿易應收款項、預付款項及其他應收款項預期信貸虧損撥備

具有重大結餘或已出現信貸減值的貿易應收款項單獨進行預期信貸虧損評估。此外，本集團使用撥備矩陣計算單獨金額並不重大的貿易應收款項之預期信貸虧損。另外，本集團使用實際權宜方法估計並無單獨使用撥備矩陣進行評估之貿易應收款項的預期信貸虧損。撥備率乃基於多個債務人分組的債務人賬齡而定，當中考慮到本集團的過往違約率及毋須付出過多成本或努力即可獲得的合理及有理據之前瞻性資料。於各報告日期會重新評估過往觀察違約率，並考慮前瞻性資料變動。

管理層根據不同對手方的信貸狀況、過往還款記錄、後續還款狀況、變現未償還結餘的預期時間及金額以及與相關對手方的持續業務關係等資料對預付款項及其他應收款項的可收回性及呆賬撥備的充足性進行定期評估。管理層亦考慮可能影響對手方償還未償還結餘能力的前瞻性資料，以估計減值評估的預期信貸虧損。

於二零二六年六月三十日，貿易應收款項、預付款項及其他應收款項之減值虧損分別為6,378,000港元及11,192,000港元(二零二五年：4,360,000港元及44,960,000港元)。貿易應收款項、預付款項及其他應收款項之預期信貸虧損撥備對估計變動比較敏感。本集團貿易應收款項、預付款項及其他應收款項以及有關預期信貸虧損的資料分別於附註18、19及28披露。

4. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES (continued)

Key sources of estimation uncertainty (continued)

Income tax and deferred tax

The Group is mainly subject to income tax in Hong Kong and the PRC. Significant estimates are required in determining the provision for income tax. There are some transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the income tax and deferred tax provisions in the year in which such determination is made.

4. 重大會計判斷及估計(續)

估計不確定性之主要來源(續)

所得稅及遞延稅項

本集團主要須繳納香港及中國所得稅。釐定所得稅撥備時須作出重大估計。於日常業務過程中有若干不能確定最終稅項的交易及計算。倘該等事項的最終稅務結果與初始記錄的金額不同，該等差額將影響於釐定年度的所得稅及遞延稅項撥備。

5. REVENUE

Revenue represents revenue arising on internet advertising service, digitalization empowerment platform business, and digital platform (cultural industry) for the year. An analysis of the Group's revenue for the year is as follows:

(a) Disaggregated revenue information

5. 收入

收入指年內互聯網廣告服務、數字化產業賦能平台業務及數字平台(文化產業)所產生的收入。年內，本集團收入分析如下：

(a) 收入分拆資料

		2026 二零二六年 HK$'000 千港元	2025 二零二五年 HK$'000 千港元
Revenue from contracts with customers within the scope of HKFRS 15	**香港財務報告準則第15號範圍內的客戶合約收入**		
Internet advertising services	互聯網廣告服務	**–**	57
Digitalization empowerment platform business	數字化產業賦能平台業務	**25,187**	44,393
Digital platform (cultural industry)	數字平台(文化產業)	**54,936**	—
		80,123	44,450
Timing of revenue recognition	**收入確認時間**		
At a point in time	於時間點	**80,123**	44,450

5. REVENUE (continued)

(b) Revenue expected to recognised in the future arising from contracts with customers in existence at the reporting date

The Group has applied the practical expedient in HKFRS 15 to all its contracts such that no information regarding revenue expected to be recognised in the future arising from contracts with customers in existence at the reporting date is disclosed because either the remaining performance obligation is part of a contract that has an original expected duration of one year or less or the Group recognises revenue at the amount to which it has a right to invoice, which corresponds directly to the value to the customer of the Group's performance completed to date.

(c) Performance obligations

Internet advertising services

Revenue from performance-based advertisements is recognised on a per-click basis when the users click on the content for pay for click advertisements, or on a per-display basis, when the advertising contents are displayed to users for pay for instant display advertisements.

Provision of services

Revenue from digitalization consulting and construction services is recognised when the services are rendered.

Sales of goods

Revenue from sales of digitalization products is recognised when the customer take physical possession of the products, which occurs at the point when control of the products has transferred according to respective agreed terms of delivery.

5. 收入(續)

(b) 於報告日期預計於未來確認的現有客戶合約收入

本集團已將香港財務報告準則第15號的實際權宜方法應用於其所有合約，故概無披露於報告日期預計於未來確認的現有客戶合約收入之相關資料，此乃由於剩餘履約義務構成原預期存續期為一年或以下之合約的一部分，或本集團按其有權開具發票的金額確認收入，該金額與本集團迄今為止已完成履約對客戶的價值直接掛鈎。

(c) 表現責任

互聯網廣告服務

來自效果廣告收入於用戶點擊付費廣告內容時按每次點擊基準或向用戶播放就即時播放廣告付費之廣告內容時按每次播放基準確認。

提供服務

數字化諮詢及建設服務之收入於提供服務時確認。

銷售商品

來自銷售數字化產品之收入於客戶實際擁有產品時(即產品的控制權已根據各自交付協定條款轉移的時間點)確認。

6. SEGMENT INFORMATION

Information reported to the board of directors, being the chief operating decision maker, for the purposes of resources allocation and assessment of segment performance focuses on types of goods or services delivered or provided.

For management purpose, during the year, the Group's reportable segments are as follows:

Internet advertising services	—	provision of internet advertising services which included promotion of mobile game and others.
互聯網廣告服務	—	提供互聯網廣告服務(包括推廣手機遊戲等)。
Digitalization empowerment platform business	—	provision of digitalization consulting and construction services, and sales of digitalization products.
數字化產業賦能平台業務	—	提供數字化諮詢及建設服務，以及銷售數字化產品。
Digital platform (cultural industry)	—	organisation of offline pop-up events and sales of IP-licensed derivative merchandise both online and offline.
數字平台(文化產業)	—	組織線下快閃活動以及線上線下銷售IP授權衍生商品。

The Group's reportable segments are strategic business units that offer different products and services. They are managed separately because each business requires different technology and marketing strategies.

Segment profits or losses represents the profit earned by/loss from each segment without allocation of certain other income, gains and losses, net and unallocated corporate expenses. Segment assets do not include unallocated bank balances and cash and unallocated prepayments and other receivables. Segment liabilities do not include unallocated accruals and other payables, borrowings, loans from a shareholder and directors.

6. 分部資料

向董事會(即主要營運決策者)呈報的資料乃就資源分配及評估分部表現而作出，側重於所交付商品或所提供服務的類別。

就管理而言，年內，本集團的可呈報分部如下：

本集團之可呈報分部為提供不同產品及服務的策略性業務單位。因各業務需要不同的技術及營銷策略，故其分開進行管理。

分部損益指各分部賺取的溢利／產生的虧損，並未分配部分其他收入、收益及虧損淨額及不予分配的企業開支。分部資產不包括不予分配的銀行結餘及現金以及不予分配的預付款項及其他應收款項。分部負債不包括不予分配的應計費用及其他應付款項、借貸及來自一名股東及董事的貸款。

6. SEGMENT INFORMATION (continued)

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

6. 分部資料(續)

按可呈報經營分部劃分之本集團收入及業績以及本集團資產及負債分析如下:

		Digital platform (cultural industry) 數字平台(文化產業)		Internet advertising services 互聯網廣告服務		Digitalization empowerment platform business 數字化產業賦能平台業務		Total 合計	
		2026 二零二六年 HK$'000 千港元	2025 二零二五年 HK$'000 千港元	**2026 二零二六年 HK$'000 千港元**	2025 二零二五年 HK$'000 千港元	**2026 二零二六年 HK$'000 千港元**	2025 二零二五年 HK$'000 千港元	**2026 二零二六年 HK$'000 千港元**	2025 二零二五年 HK$'000 千港元
Segment revenue	**分部收入**	**54,936**	–	**–**	57	**25,187**	44,393	**80,123**	44,450
Segment results	**分部業績**	**(4,313)**	–	**(15,419)**	(3,569)	**(6,805)**	(15,620)	**(26,537)**	(19,189)
Unallocated other income, gains and losses, net	不予分配的其他收入、收益及虧損淨額							**(2,888)**	2,408
Unallocated corporate expenses	不予分配的企業開支							**(3,093)**	(3,495)
Loss before tax	除稅前虧損							**(32,518)**	(20,276)
Segment assets	**分部資產**	**21,777**	–	**18,884**	26,130	**11,039**	69,738	**51,700**	95,868
Unallocated corporate assets	不予分配的企業資產		–		–		–	**43,477**	13,523
Total assets	資產總值							**95,177**	109,391
Segment liabilities	**分部負債**	**19,560**	–	**11,713**	15,608	**10,823**	33,249	**42,096**	48,857
Unallocated corporate liabilities	不予分配的企業負債							**22,082**	14,768
Total liabilities	負債總額							**64,178**	63,625

6. SEGMENT INFORMATION (continued) 6. 分部資料(續)

		Digital platform (cultural industry) 數字平台(文化產業)		Internet advertising services 互聯網廣告服務		Digitalization empowerment platform business 數字化產業賦能平台業務		Corporate and other unallocated income and expenditure 企業及其他不予分配的收入及開支		Total 合計	
		2026 二零二六年 HK$'000 千港元	2025 二零二五年 HK$'000 千港元	**2026 二零二六年 HK$'000 千港元**	2025 二零二五年 HK$'000 千港元	**2026 二零二六年 HK$'000 千港元**	2025 二零二五年 HK$'000 千港元	**2026 二零二六年 HK$'000 千港元**	2025 二零二五年 HK$'000 千港元	**2026 二零二六年 HK$'000 千港元**	2025 二零二五年 HK$'000 千港元
Amounts included in the measure of segment profit or loss or segment assets	**計入分部損益或分部資產計量之金額**										
Additions to segment non-current assets*	添置分部非流動資產*	**2,121**	—	**–**	—	**940**	—	**–**	276	**3,061**	276
Depreciation on property, plant and equipment	物業、廠房及設備折舊	**19**		**–**		**175**	3	**–**	—	**194**	3
Depreciation on right-of-use assets	使用權資產折舊	**–**	—	**–**	—	**633**	—	**138**	81	**771**	81
Gain on disposal of subsidiaries	出售附屬公司之收益	**–**	—	**(12,346)**	—	**(3,851)**	(18,664)	**–**	—	**(16,197)**	(18,664)
Gain on deregistration of a subsidiary	註銷一間附屬公司之收益	**–**	—	**(93)**	—	**–**	—	**–**	—	**(93)**	—
Impairment loss/(reversal of impairment loss) recognised on trade receivables, prepayments and other receivables, net	已確認貿易應收款項、預付款項及其他應收款項減值虧損／(減值虧損撥回)淨額	**–**	—	**27,853**	3,510	**474**	31,955	**3,587**	370	**31,914**	35,835

* Additions to segment non-current assets consists of additions to property, plant and equipment and right-of-use assets.

* 添置分部非流動資產包括添置物業、廠房及設備以及使用權資產。

6. SEGMENT INFORMATION (continued)

6. 分部資料(續)

Geographical information

地區資料

(a) *Revenue from external customers*

(a) *來自外部客戶之收入*

		2026 二零二六年 HK$'000 千港元	2025 二零二五年 HK$'000 千港元
The PRC	中國	**80,123**	44,450
		80,123	44,450

The revenue information above is based on the locations of the customers.

上述收入資料乃基於客戶所在地。

(b) *Non-current assets*

(b) *非流動資產*

		2026 二零二六年 HK$'000 千港元	2025 二零二五年 HK$'000 千港元
The PRC	中國	**2,303**	—
Hong Kong	香港	**57**	195
		2,360	195

The above non-current assets information is based on the location of the assets excluding goodwill.

上述非流動資產資料乃基於資產所在地，不包括商譽。

6. SEGMENT INFORMATION (continued)

Information about major customers

Revenue from each major customer which accounted for 10% or more of the Group's revenue for the year, is set out below:

6. 分部資料(續)

有關主要客戶的資料

於本年度，佔本集團收入10%或以上之來自各主要客戶的收入如下：

		2026 二零二六年 HK$'000 千港元	2025 二零二五年 HK$'000 千港元
Customer A	客戶A	**21,090**	—
Customer B	客戶B	**8,080**	—
Customer C	客戶C	**–**	7,115
Customer D	客戶D	**–**	5,500
Customer E	客戶E	**–**	4,881

7. OTHER INCOME, GAINS AND LOSSES, NET

7. 其他收入、收益及虧損淨額

		2026 二零二六年 HK$'000 千港元	2025 二零二五年 HK$'000 千港元
Interest income on bank deposits	銀行存款之利息收入	**3**	1
Gain on disposal of subsidiaries	出售附屬公司之收益	**16,197**	18,664
Gain on deregistration of a subsidiary	註銷一間附屬公司之收益	**93**	—
Impairment loss recognised on trade receivables, prepayments and other receivables	已確認貿易應收款項、預付款項及其他應收款項減值虧損	**(33,074)**	(37,314)
Reversal of impairment loss recognised on trade receivables, prepayments and other receivables	已確認貿易應收款項、預付款項及其他應收款項減值虧損撥回	**1,160**	1,479
Labour service income	勞務費收入	**356**	—
Sundry income	雜項收入	**28**	2
Exchange gains, net	匯兑收益淨額	**312**	2,776
		(14,925)	(14,392)

8. FINANCE COSTS 8. 財務成本

		2026 二零二六年 HK$'000 千港元	2025 二零二五年 HK$'000 千港元
Interest on bank and other borrowings	銀行及其他借貸利息	**177**	—
Interest on loan from a shareholder and directors	來自一名股東及董事貸款利息	**—**	24
Interest on lease liabilities	租賃負債利息	**27**	6
		204	30

9. INCOME TAX EXPENSE 9. 所得稅開支

		2026 二零二六年 HK$'000 千港元	2025 二零二五年 HK$'000 千港元
PRC enterprise income tax — current taxation	中國企業所得稅 — 即期稅項	**30**	24
		30	24

Pursuant to the rules and regulations of the Cayman Islands and the British Virgin Islands, the Group is not subject to any income tax in the Cayman Islands and the British Virgin Islands for both years.

根據開曼群島及英屬處女群島的規則及規例，本集團毋須就兩個年度繳納開曼群島及英屬處女群島任何所得稅。

No provision for Hong Kong profit Tax was made as the Group did not earn any income subject to Hong Kong profit Tax for the year (2025: Nil).

並無就香港利得稅作出撥備，原因是本集團於本年度並無賺取任何須繳納香港利得稅的收入(二零二五年：無)。

PRC enterprise income tax ("EIT") has been provided at the tax rate of 25% (2025: 25%). No provision for PRC EIT has been made in the consolidated financial statements as the group entities operating in the PRC have no taxable income for both years.

中國企業所得稅(「企業所得稅」)按25%(二零二五年：25%)之稅率計提撥備。由於在中國經營的集團實體於兩個年度均無應課稅收入，因此並無於綜合財務報表內計提中國企業所得稅撥備。

9. INCOME TAX EXPENSE (continued)

Taxations for other jurisdictions are calculated at the applicable rates prevailing at where the group entities operate.

The reconciliation between the income tax expense and the profit/(loss) before tax multiplied by the income tax rate applicable to respective tax jurisdictions is as follows:

9. 所得稅開支(續)

其他司法權區的稅項按集團實體經營所在地區的現行適用稅率計算。

所得稅開支與除稅前溢利／(虧損)乘以適用於各自稅項司法權區的所得稅稅率之積的對賬如下：

		2026 二零二六年 HK$'000 千港元	2025 二零二五年 HK$'000 千港元
Loss before tax	除稅前虧損	**(32,518)**	(20,276)
Tax calculated at the rates applicable to respective tax jurisdictions	按適用於各自稅項司法權區稅率計算的稅項	**(11,140)**	(5,935)
Tax effect of income that is not taxable	毋須課稅收入之稅務影響	**(156)**	(3,595)
Tax effect of expenses that are not deductible	不可扣稅開支之稅務影響	**2,911**	9,024
Tax effect of tax losses not recognised	未確認稅項虧損之稅務影響	**10,704**	864
Utilisation of tax losses previously not recognised	動用先前未確認之稅項虧損	**(2,289)**	(334)
Income tax expense	所得稅開支	**30**	24

10. LOSS FOR THE YEAR

The Group's loss for the year is arrived at after charging/(crediting) the following:

10. 年內虧損

本集團之年內虧損乃經扣除／(計入)以下各項後達致：

		2026 二零二六年 HK$'000 千港元	2025 二零二五年 HK$'000 千港元
Auditors' remuneration	核數師酬金	**700**	700
Employee benefit expenses (note 11)	僱員福利開支(附註11)	**18,146**	1,599
Depreciation of plant and equipment	廠房及設備折舊	**194**	3
Depreciation of right-of-use assets	使用權資產折舊	**771**	81
Lease payments not included in the measurement of lease liabilities	未計入計量租賃負債之租賃付款	**4**	146
Impairment losses recognised on trade receivables, net	已確認貿易應收款項減值虧損淨額	**1,941**	3,337
Impairment losses recognised on prepayments and other receivables, net	已確認預付款項及其他應收款項減值虧損淨額	**29,973**	32,498

11. EMPLOYEE BENEFITS EXPENSES

11. 僱員福利開支

		2026 二零二六年 HK$'000 千港元	2025 二零二五年 HK$'000 千港元
Employee benefits expenses:	僱員福利開支：		
— Salaries, bonuses and allowances	— 薪金、花紅及津貼	**15,133**	1,395
— Retirement benefit scheme contributions	— 退休福利計劃供款	**3,013**	204
		18,146	1,599

Five highest paid individuals

The five highest paid individuals in the Group during the year included zero directors (2025: three directors) whose emoluments is reflected in the analysis presented in note 12. The emoluments of the five individuals (2025: five individuals) are set out below:

五名最高薪人士

於本年度內，本集團的五名最高薪人士包括零名董事(二零二五年：三名董事)，其薪酬已反映於附註12呈列的分析內。該等五名(二零二五年：五名)人士之薪酬載列如下：

		2026 二零二六年 HK$'000 千港元	2025 二零二五年 HK$'000 千港元
Salaries, bonuses and allowances	薪金、花紅及津貼	**2,074**	931
Retirement benefit scheme contributions	退休福利計劃供款	**375**	143
		2,449	1,074

The number of the highest paid employees who are not the directors whose remuneration fell within the following bands is as follows:

薪酬介乎以下範圍之非董事最高薪僱員人數如下：

		Number of individuals 僱員人數	
		2026 二零二六年	2025 二零二五年
Nil–HK$1,000,000	零至1,000,000港元	**5**	5

During the years ended 30 June 2026 and 2025, no remuneration was paid by the Group to the five highest paid individuals as an inducement to join or upon joining the Group or as compensation for loss of office.

於截至二零二六年及二零二五年六月三十日止年度，本集團概無向五名最高薪人士支付任何薪酬作為吸引其加入本集團或加入本集團時的獎勵，或作為離職之補償。

12. BENEFITS AND INTERESTS OF DIRECTORS

12. 董事福利及權益

(a) Directors' and Chief Executive Officer ("CEO") emoluments

(a) 董事及行政總裁(「行政總裁」)酬金

The remuneration of each director is set out below:

各董事的酬金載列如下：

		Director's fee 董事袍金 HK$'000 千港元	Salaries and allowances 薪金及津貼 HK$'000 千港元	Employer's contribution to a retirement benefit scheme 僱主退休福利計劃供款 HK$'000 千港元	Total 合計 HK$'000 千港元
Year ended 30 June 2026	**截至二零二六年六月三十日止年度**				
Executive Directors	**執行董事**				
Mr. Zeng Jin	曾金先生	**–**	**–**	**28**	**28**
Ms. Tian Yuan	田園女士	**–**	**–**	**–**	**–**
Independent Non-Executive Directors	**獨立非執行董事**				
Mr. Chen Ce (note 1)	陳策先生(附註1)	**18**	**–**	**–**	**18**
Ms. Zhu Minli	朱敏麗女士	**36**	**–**	**–**	**36**
Ms. Zhu Xiaolin	朱曉琳女士	**36**	**–**	**–**	**36**
Ms.Wei Xiaohong (note 2)	魏曉紅女士(附註2)	**20**	**–**	**–**	**20**
Total for year ended 30 June 2026	**截至二零二六年六月三十日止年度總計**	**110**	**–**	**28**	**138**
Year ended 30 June 2025	**截至二零二五年六月三十日止年度**				
Executive Directors	**執行董事**				
Mr. Zeng Jin	曾金先生	—	—	32	32
Mr. Gan Xiaohua (note 3)	甘曉華先生(附註3)	—	—	—	—
Ms. Tian Yuan	田園女士	—	—	—	—
Ms. Liu Qin (note 4)	劉芹女士(附註4)	—	—	—	—
Independent Non-Executive Directors	**獨立非執行董事**				
Mr. Chen Ce	陳策先生	78	—	—	78
Ms. Jiang Ying (note 5)	江穎女士(附註5)	50	—	—	50
Mr. Lam, Anthony Tze Cheung (note 6)	林子翔先生(附註6)	66	—	—	66
Ms. Zhu Minli	朱敏麗女士	16	—	—	16
Ms. Zhu Xiaolin	朱曉琳女士	16	—	—	16
Total for year ended 30 June 2025	**截至二零二五年六月三十日止年度總計**	226	—	32	258

12. BENEFITS AND INTERESTS OF DIRECTORS (continued)

(a) Directors' and Chief Executive Officer ("CEO") emoluments (continued)

Note 1: Mr. Chen Ce resigned as an independent non-executive director with effect from 10 December 2025.

Note 2: Ms. Wei Xiaohong was appointed as an independent non-executive director effective from 10 December 2025.

Note 3: Mr. Gan Xiaohua resigned as an executive director with effect from 8 July 2025.

Note 4: Ms Liu Qin resigned as an executive director with effect from 4 June 2025.

Note 5: Ms Jiang Ying resigned as an independent non-executive director with effect from 27 November 2024.

Note 6: Mr. Lam, Anthony Tze Cheung resigned as an independent non-executive director with effect from 20 January 2025.

During the year ended 30 June 2026, no remuneration was paid by the Group to the directors and CEO as an inducement to join or upon joining the Group or as compensation for loss of office (2025: Nil).

There was no arrangement under which a director and the CEO waived or agreed to waive any remuneration during the year ended 30 June 2026.

The remunerations of directors and the chief executive were determined by the remuneration committee having regard to the performance of individuals and market trends.

Fees, salaries and other benefits paid to or for the executive and non-executive directors are generally emoluments paid or receivable in respect of those persons' other services in connection with the management of the affairs of the Company and its subsidiaries.

12. 董事福利及權益(續)

(a) 董事及行政總裁(「行政總裁」)酬金(續)

附註1:陳策先生辭任獨立非執行董事,自二零二五年十二月十日起生效。

附註2:魏曉紅女士獲委任為獨立非執行董事,自二零二五年十二月十日起生效。

附註3:甘曉華先生辭任執行董事,自二零二五年七月八日起生效。

附註4:劉芹女士辭任執行董事,自二零二五年六月四日起生效。

附註5:江穎女士辭任獨立非執行董事,自二零二四年十一月二十七日起生效。

附註6:林子翔先生辭任獨立非執行董事,自二零二五年一月二十日起生效。

於截至二零二六年六月三十日止年度,本集團概無向董事及行政總裁支付薪酬作為加入本集團或加入本集團時的獎勵,或作為離職之補償(二零二五年:無)。

於截至二零二六年六月三十日止年度,概無董事及行政總裁放棄或同意放棄任何薪酬之安排。

董事及主要行政人員的薪酬由薪酬委員會按個人表現及市場趨勢釐定。

向執行及非執行董事支付或就彼等支付之袍金、薪金及其他福利一般指就該等人士管理本公司及其附屬公司事務所提供之其他服務而支付或該等人士應收之酬金。

12. BENEFITS AND INTERESTS OF DIRECTORS (continued)

(b) Directors' material interests in transactions, arrangements or contracts

No significant transactions, arrangements and contracts in relation to the Group's business to which the Company was a party and in which a director of the Company and the director's connected party had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year ended 30 June 2026 (2025: Nil).

13. DIVIDENDS

No dividend was paid or proposed for ordinary shareholders of the Company during the year ended 30 June 2026, nor has any dividend been proposed since the end of the reporting period (2025: Nil).

12. 董事福利及權益(續)

(b) 董事於交易、安排或合約中的重大權益

本公司於年結時或截至二零二六年六月三十日止年度內任何時間，概無存在與本集團業務有關而由本公司訂立以及本公司董事及董事的關聯方擁有直接或間接重大權益之重大交易、安排及合約(二零二五年：無)。

13. 股息

截至二零二六年六月三十日止年度，並無向本公司普通股股東派付或建議派付任何股息，且自報告期末起並無建議派付任何股息(二零二五年：無)。

14. LOSS PER SHARE

The calculation of the basic loss per share is based on the following data:

14. 每股虧損

每股基本虧損乃根據下列數據計算：

	2026 二零二六年 HK$'000 千港元	2025 二零二五年 HK$'000 千港元
Loss for the purpose of calculating basic loss per share **用於計算每股基本虧損之虧損** Loss for the year attributable to owners of the Company 本公司擁有人應佔年內虧損	**(29,821)**	(20,300)

	2026 二零二六年 '000 千股	2025 二零二五年 '000 千股 (Restated) (經重列)
Weighted average number of ordinary shares for the purpose of calculating basic loss per share 用於計算每股基本虧損之普通股加權平均數	**46,632**	**36,824**

The weighted average number of ordinary shares for the year ended 30 June 2026 and comparative figures for the weighted average number of ordinary shares for the year ended 30 June 2025 for the purpose of basic and diluted loss per share has been adjusted retrospectively for the share consolidation on the basis that every twenty issued and unissued existing shares to be consolidated into one consolidated share which was effective on 22 October 2025.

截至二零二六年六月三十日止年度的普通股加權平均數，以及截至二零二五年六月三十日止年度的普通股加權平均數比較數字(就每股基本及攤薄虧損而言)，已就股份合併作出追溯調整，基準為每二十股已發行及未發行現有股份合併為一股合併股份，該股份合併於二零二五年十月二十二日生效。

No diluted profit per share for the years ended 30 June 2026 and 2025 was presented as there were no potential ordinary shares in issue for both years.

由於本公司於截至二零二六年及二零二五年六月三十日止年度並無任何已發行潛在普通股，故於兩個年度並無呈列每股攤薄溢利。

15. PROPERTY, PLANT AND EQUIPMENT 15. 物業、廠房及設備

		Motor vehicles 汽車 HK$'000 千港元	Furniture, fixtures and office equipment 傢俬、裝置及辦公室設備 HK$'000 千港元	Machinery and equipment 機器及設備 HK$'000 千港元	Total 合計 HK$'000 千港元
Cost	**成本**				
At 1 July 2024	於二零二四年七月一日	—	91	8,051	8,142
Additions	添置	—	—	—	—
Disposals	出售	—	—	—	—
Disposal of subsidiaries (note 29)	出售附屬公司(附註29)	—	(14)	(8,051)	(8,065)
Exchange differences	匯兑差額	—	(1)	—	(1)
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	—	76	—	76
Additions	添置	857	189	—	1,046
Disposals	出售	—	—	—	—
Exchange differences	匯兑差額	26	6	—	32
At 30 June 2026	於二零二六年六月三十日	**883**	**271**	**–**	**1,154**
Accumulated depreciation and impairment	**累計折舊及減值**				
At 1 July 2024	於二零二四年七月一日	—	85	8,051	8,136
Depreciation charge for the year	年內折舊費用		3	—	3
Eliminated on disposals	於出售時對銷	—	—	—	—
Disposal of subsidiaries (note 29)	出售附屬公司(附註29)	—	(12)	(8,051)	(8,063)
Exchange differences	匯兑差額	—	—	—	—
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	—	76	—	76
Depreciation charge for the year	年內折舊費用	170	24	—	194
Eliminated on disposals	於出售時對銷	—	—	—	—
Exchange differences	匯兑差額	5	1	—	6
At 30 June 2026	於二零二六年六月三十日	**175**	**101**	**–**	**276**
Carrying amount At 30 June 2026	**賬面值 於二零二六年六月三十日**	**708**	**170**	**–**	**878**
At 30 June 2025	於二零二五年六月三十日	—	—	—	—

(a) The above items of property, plant and equipment, after taking into account the residual values, are depreciated on a straight-line basis at the following rates per annum:

Motor vehicles	25%
Furniture, fixtures and office equipment	33%
Machinery and equipment	33%

(a) 上述物業、廠房及設備項目乃經計及剩餘價值後，以直線法按以下年率折舊：

汽車	25%
傢俬、裝置及辦公室設備	33%
機器及設備	33%

16. LEASES

The Group leases office premises and warehouse for its daily operations which have lease terms between 18 months to 48 months (2025: 48 months). Lease payments are usually increased annually to reflect current market rentals.

16. 租賃

本集團為日常營運租賃辦公場所及倉庫，其租賃期限介乎18個月至48個月(二零二五年：48個月)。租賃付款通常按年增加以反映當前的市場租金。

(a) Right-of-use asset

(a) 使用權資產

		2026 二零二六年 HK$'000 千港元	2025 二零二五年 HK$'000 千港元
At 1 July	於七月一日	**195**	—
Additions	添置	**2,015**	276
Depreciation	折舊	**(771)**	(81)
Exchange differences	匯兑差額	**43**	—
At 30 June	於六月三十日	**1,482**	195

(b) Lease liabilities

(b) 租賃負債

		2026 二零二六年 HK$'000 千港元	2025 二零二五年 HK$'000 千港元
At 1 July	於七月一日	**199**	—
New leases	新租賃	**2,015**	276
Interest on lease liabilities	租賃負債利息	**27**	6
Payments	付款	**(725)**	(83)
Exchange realignment	匯兑調整	**43**	—
At 30 June	於六月三十日	**1,559**	199
Analysed into:	分析為：		
Current portion	即期部分	**1,421**	139
Non-current portion	非即期部分	**138**	60

17. INVENTORIES 17. 存貨

		2026 二零二六年 HK$'000 千港元	2025 二零二五年 HK$'000 千港元
Finished products	製成品	**8,269**	—

Inventory impairment assessment

Inventories are stated at the lower of cost and net realisable value in accordance with HKFRS. At the end of the reporting period, the Group engaged an independent external valuer to assess the net realisable value of inventories. Based on the valuation results from the independent external valuer, the net realisable value of the inventories is higher than their carrying amounts. Accordingly, no inventory impairment write-down has been recognised during the year ended 30 June 2026.

存貨減值評估

存貨乃根據香港財務報告準則按成本及可變現淨值兩者之較低者列賬。於報告期末，本集團委聘一名獨立外部估值師以評估存貨的可變現淨值。根據獨立外部估值師的估值結果，存貨的可變現淨值高於其賬面值。因此，於截至二零二六年六月三十日止年度，概無確認存貨減值撇減。

18. TRADE RECEIVABLES 18. 貿易應收款項

		2026 二零二六年 HK$'000 千港元	2025 二零二五年 HK$'000 千港元
Trade receivables	貿易應收款項	**6,832**	26,171
Less: Allowance for impairment loss (Note 28)	減：減值虧損撥備(附註28)	**(6,378)**	(4,360)
		454	21,811

The Group's trading terms with customers are mainly on credit. The Group generally allows a credit period of not more than 60 days for its internet advertising services business and digital platform (culture industry) customers. The Group does not hold any collateral over these balances. Before accepting any new customer, the management assesses the potential customer's credit quality and defines credit limits by customer.

本集團與客戶之貿易條款以信貸為主。本集團一般給予其互聯網廣告服務業務及數字平台(文化產業)客戶不超過60天的信貸期。本集團並無就該等結餘持有任何抵押品。於接納任何新客戶之前，管理層會評估潛在客戶之信貸質素，並按客戶界定信貸額度。

In view of the aforementioned and the fact that the Group's trade receivables relate to a few numbers of major customers, there is concentration of credit risk and further details are discussed in note 28 to the consolidated financial statements.

鑒於上述情況及本集團之貿易應收款項涉及少量主要客戶，因此存在信貸集中風險。進一步詳情於綜合財務報表附註28載述。

18. TRADE RECEIVABLES (continued)

The ageing analysis of trade receivables, based on dates on which revenue was recognised, and net of allowance, is as follows:

18. 貿易應收款項(續)

按收入確認日期的貿易應收款項(扣除撥備)之賬齡分析如下:

		2026 二零二六年 HK$'000 千港元	2025 二零二五年 HK$'000 千港元
Within 30 days	30天以內	**454**	17,251
31 to 60 days	31至60日	**—**	4,560
		454	21,811

Details of impairment assessment of trade receivables are set out in note 28.

貿易應收款項之減值評估詳情載於附註28。

19. PREPAYMENTS AND OTHER RECEIVABLES

19. 預付款項及其他應收款項

		Note 附註	2026 二零二六年 HK$'000 千港元	2025 二零二五年 HK$'000 千港元
Prepayments	預付款項	(a)	**11,241**	44,401
Value added tax receivable	應收增值税		**168**	558
Consideration receivables	應收代價	(b)	**4,861**	4,861
Other receivables	其他應收款項	(c)	**65,019**	74,421
			81,289	124,241
Less: Allowance for impairment loss	減:減值虧損撥備		**(11,192)**	(44,960)
			70,097	79,281

19. PREPAYMENTS AND OTHER RECEIVABLES (continued)

Notes:

(a) Included in prepayments are payments in advance to suppliers amounted to approximately HK$11,241,000 (2025: HK$44,401,000) for service costs mainly to be incurred for the Group's advertising business.

The directors of the Company consider that, in accordance with the service contracts entered into with the suppliers, the Company is entitled to demand repayment for unused payments in advance upon or after expiry of the contracts.

In view of uncertainty of financial position of certain suppliers, management considered it appropriate to recognise impairment losses amounted to HK$2,632,000 (2025: HK$17,777,000) on such payments in advance made to those suppliers.

(b) As at 30 June 2026, the consideration receivables for the disposal of the Group's machineries and equipment amounted to approximately HK$4,861,000 (2025: HK$4,861,000) remained outstanding. Such consideration receivables are unsecured, interest free and repayable on demand. In view of the uncertainty of financial position of the buyer and the receivable has been overdue, management considered it appropriate to recognise impairment loss in full of HK$4,861,000 as at 30 June 2026 (2025: HK$4,861,000).

(c) Included in other receivables are advance payments of HK$14,949,000 (2025: HK$14,949,000) made to a contractor for the contract works of a suspended project. In view of the uncertainty of financial position of the contractor, impairment loss on such receivable amounted to HK$537,000 was recognised as at 30 June 2026 (2025: HK$525,000).

19. 預付款項及其他應收款項(續)

附註:

(a) 預付款項包括就主要由本集團廣告業務產生之服務成本墊付供應商的款項約11,241,000港元(二零二五年:44,401,000港元)。

本公司董事認為,根據與供應商訂立之服務合約,本公司有權於合約屆滿時或之後要求退還所墊付之未動用款項。

鑒於若干供應商之財務狀況存在不確定性,管理層認為就墊付予該等供應商之款項確認減值虧損2,632,000港元(二零二五年:17,777,000港元)屬適宜。

(b) 於二零二六年六月三十日,出售本集團機器及設備之應收代價約為4,861,000港元(二零二五年:4,861,000港元)仍未償付。有關應收代價為無抵押、免息及須按要求償還。鑒於買方的財務狀況存在不確定性及應收款項已逾期,管理層認為於二零二六年六月三十日確認全數減值虧損4,861,000港元(二零二五年:4,861,000港元)屬適當。

(c) 其他應收款項包括就一個已暫停項目的合約工程向一名承包商作出的墊付款項14,949,000港元(二零二五年:14,949,000港元)。鑒於承包商的財務狀況存在不確定性,於二零二六年六月三十日確認該應收款項的減值虧損537,000港元(二零二五年:525,000港元)。

20. CASH AND CASH EQUIVALENTS

20. 現金及現金等價物

(a) Cash and cash equivalents

(a) 現金及現金等價物

		2026 二零二六年 HK$'000 千港元	2025 二零二五年 HK$'000 千港元
Bank and cash balances	銀行及現金結餘	**13,997**	8,104
		13,997	8,104

As at 30 June 2026, the bank balances including pledged bank deposits of the Group denominated in RMB amounted to approximately HK$6,010,000 (2025: HK$7,713,000) was kept in banks located in the PRC. Conversion of RMB into foreign currencies is subject to the PRC's Foreign Exchange Control Regulations and Administration of Settlement, Sale and Payment of Foreign Exchange Regulations.

Bank balances earn interests at floating rate based on daily bank deposit rates and is placed with creditworthy banks with no recent history of default.

於二零二六年六月三十日，本集團以人民幣計值的銀行結餘(包括已抵押銀行存款)約為6,010,000港元(二零二五年：7,713,000港元)，並存放於位於中國之銀行。人民幣兑換為外國貨幣須受中國《外匯管理條例》及《結匯、售匯及付匯管理規定》所限制。

銀行結餘根據每日銀行存款利率按浮動利率賺取利息，並存放於信用良好且無近期違約記錄的銀行。

21. TRADE PAYABLES

21. 貿易應付款項

		2026 二零二六年 HK$'000 千港元	2025 二零二五年 HK$'000 千港元
Trade payables	貿易應付款項	**12,205**	24,569

An ageing analysis of trade payables, based on invoice date, is as follows:

按發票日期的貿易應付款項之賬齡分析如下：

		2026 二零二六年 HK$'000 千港元	2025 二零二五年 HK$'000 千港元
0–30 days	0至30日	**2,043**	21,108
31–60 days	31至60日	**2,958**	—
61–90 days	61至90日	**1,170**	—
91–180 days	91至180日	**5,282**	—
Over 180 days	180日以上	**752**	3,461
		12,205	24,569

The normal credit period for purchase goods ranged from 0 to 90 days and certain suppliers grant longer credit period on a case-by-case basis.

採購貨品的正常信貸期介乎0至90日，而若干供應商根據具體情況授予較長信貸期。

22. ACCRUALS AND OTHER PAYABLES

22. 應計費用及其他應付款項

		Note 附註	2026 二零二六年 HK$'000 千港元	2025 二零二五年 HK$'000 千港元
Accruals	應計費用		**6,394**	5,293
Contract liabilities	合約負債	(a)	**689**	260
Other payables	其他應付款項		**13,507**	15,583
Payables under share subscription agreement	股份認購協議項下應付款項	(b)	**6,571**	6,571
			27,161	27,707

Note:

附註：

(a) Contract liabilities

Contract liabilities represent service income received in advance from customers in connection with the Group's Digital platform (cultural industry) (2025: internet advertising services).

All contract liabilities are non-interest bearing and no right of refund is noted from the Group's contract with customers.

The following table shows the revenue recognised in the current reporting period which relates to brought-forward contract liabilities.

(a) 合約負債

合約負債指就本集團數字平台(文化產業)(二零二五年：互聯網廣告服務)自客戶預先收取的服務收入。

所有合約負債均為免息，且本集團與客戶之合約並無註明退款權。

下表載列於本報告期間確認與結轉合約負債相關之收入。

		2026 二零二六年 HK$'000 千港元	2025 二零二五年 HK$'000 千港元
Revenue recognised that was included in the contract liabilities balance at the beginning of the year	於年初計入合約負債結餘之已確認收入	–	6

No billings in advance of performance received that is expected to be recognised as income after more than one year.

As the related contracts with an original expected duration of one year or less are billed based on time incurred, as permitted under HKFRS 15, the transaction price allocated to these unsatisfied contracts is not disclosed.

概無已收預收履約賬款預期於超過一年後確認為收入。

由於原訂預期期限為一年或以下的相關合約乃按發生時間結賬，故根據香港財務報告準則第15號所許可，分配至該等未達成合約之交易價格不予披露。

22. ACCRUALS AND OTHER PAYABLES (continued)

Note: (continued)

(b) Payable under share subscription agreement

Included in other payables is an amount of US$842,490 (approximately HK$6,571,000) representing consideration payable under a share subscription agreement dated 24 March 2023 entered into with an independent third party. As the related new shares had not been issued to the subscriber as at 30 June 2026, the Group has a contractual obligation to repay the consideration. The agreement does not provide for interest and, accordingly, no interest has been accrued on the balance.

On 23 March 2026, the Company received a notice of arbitration commenced by the subscriber (the "Claimant") at the Hong Kong International Arbitration Centre in respect of this payable, seeking repayment of the consideration together with interest and arbitration costs and legal fees. As the agreement does not provide for interest, the Company disputes these claims and intends to defend the arbitration, which remains ongoing as at the date of approval of these financial statements.

As the outcome of the arbitration is uncertain, the interest claimed and the arbitration costs and legal fees are treated as a contingent liability and no provision has been made in the financial statements. The interest claimed amounts to approximately HK$1,674,000 (provisionally calculated by the Claimant up to 16 March 2026). It is not practicable to estimate the possible financial effect of the arbitration costs and legal fees at this stage, as the arbitration is ongoing and the quantum and duration of the proceedings are uncertain. No reimbursement is expected from any third party in respect of these claims.

22. 應計費用及其他應付款項(續)

附註：（續）

(b) 股份認購協議項下應付款項

其他應付款項中計入一筆款項842,490美元(約6,571,000港元)，即根據與一名獨立第三方於二零二三年三月二十四日訂立之一份股份認購協議應付之代價。由於相關新股份於二零二六年六月三十日尚未發行予認購人，故本集團有合約責任償還代價。該協議並無訂明利息，因此並無就該結餘計提利息。

於二零二六年三月二十三日，本公司接獲認購人(「申索人」)就此應付款項於香港國際仲裁中心展開仲裁的通知，尋求償還代價連同利息、仲裁成本及律師費。由於該協議並無訂明利息，本公司對該等申索提出異議，並擬就仲裁進行抗辯，而該仲裁於此等財務報表批准日期仍持續進行。

由於仲裁結果存在不確定性，故所申索利息以及仲裁成本及律師費被視為或然負債，且並無於財務報表作出撥備。所申索的利息金額約為1,674,000港元(由申索人暫計至二零二六年三月十六日)。由於仲裁正在進行，且法律程序的金額及持續時間尚未確定，故於現階段估計仲裁成本及律師費的可能財務影響並不可行。預期不會自任何第三方獲得有關該等申索的任何補償。

23. BANK AND OTHER BORROWINGS

23. 銀行及其他借貸

		2026 二零二六年			2025 二零二五年		
		Effective interest rate (%) 實際利率(%)	Maturity 到期	HKD'000 千港元	Effective interest rate (%) 實際利率(%)	Maturity 到期	HKD'000 千港元
Current	**流動**						
Bank borrowings – unsecured	銀行借貸–無抵押	**3.20**	**On demand/2027 按要求/二零二七年**	**5,757**	–	–	–
Other borrowings – unsecured	其他借貸–無抵押	**5.00**	**On demand/2026 按要求/二零二六年**	**9,364**	0.00	On demand/2026 按要求/二零二六年	7,402
Total-current	**流動總額**			**15,121**			7,402

		2026 二零二六年 HK$'000 千港元	2025 二零二五年 HK$'000 千港元
Analysed into:	分析為：		
Bank loans repayable:	須償還銀行貸款：		
Within one year or on demand	於一年內或按要求	**5,757**	—
Other loans repayable:	須償還其他貸款：		
Within one year or on demand	於一年內或按要求	**9,364**	7,402
Total	**合計**	**15,121**	7,402

As at 30 June 2025, other borrowings amounts due to entities related to management personnels of subsidiaries of HK$7,402,000, were unsecured and interest free.

於二零二五年六月三十日，應付與附屬公司管理人員有關實體的其他借貸款項為7,402,000港元，為無抵押及免息。

24. LOANS FROM RELATED PARTIES

24. 來自關聯方貸款

		Notes 附註	2026 二零二六年 HK$'000 千港元	2025 二零二五年 HK$'000 千港元
Loan from a shareholders and director	來自一名股東及董事貸款	(a)	–	114
Loans from shareholders	來自股東貸款	(b)	**7,541**	—
Loans from directors	來自董事貸款	(c)	**591**	1,816
Loan from a ultimate beneficial owner	來自一名最終實益擁有人貸款	(d)	–	1,793
Total	**合計**		**8,132**	3,723

(a) The loans from a shareholder and director were HK$Nil (2025: unsecured, bearing fixed interest rates from 0% to 4.35% per annum, repayable on demand).

(b) The loan from a shareholder is unsecured, interest free and repayable on demand.

(c) The loans from directors are unsecured, interest free (2025: 0% to 4.35% per annum) and repayable on demand.

(d) The loan from an ultimate beneficial owner is unsecured, interest free and repayable on demand.

(a) 來自一名股東及董事貸款為零港元(二零二五年:無抵押、按固定年利率介乎0%至4.35%計息及須按要求償還)。

(b) 來自一名股東貸款為無抵押、免息及須按要求償還。

(c) 來自董事貸款為無抵押、免息(二零二五年:年利率0%至4.35%)及須按要求償還。

(d) 來自一名最終實益擁有人貸款為無抵押、免息及須按要求償還。

25. DEFERRED TAX

No deferred tax asset was recognised in respect of such losses due to the unpredictability of future profit streams of respective group entities. During the year ended 30 June 2026, tax losses of HK$Nil (2025: HK$Nil) had expired. Included in unrecognised tax losses, there are losses of HK$45,391,000 (2025: HK$36,863,000) that will expire in various dates in the next five years.

Pursuant to the PRC Enterprise Income Tax ("EIT") Law, a 10% withholding tax is levied on dividends declared to foreign investors from the foreign investment enterprises established in Mainland China. The requirement is effective from 1 January 2008 and applies to earnings after 31 December 2007. A lower withholding tax rate may be applied if there is a tax treaty between Mainland China and the jurisdiction of the foreign investors. For the Group, the applicable rate is 10%. The Group is therefore liable for withholding taxes on dividends distributed by those subsidiaries established in Mainland China in respect of earnings generated from 1 January 2008.

Under the EIT Law of PRC, withholding tax is imposed on dividends declared in respect of profits earned by PRC subsidiaries from 1 January 2008 onwards. At 30 June 2026, deferred taxation has not been provided for in the consolidated financial statements in respect of temporary differences attributable to accumulated profits of the PRC subsidiaries as the Group is able to control the timing of the reversal of the temporary differences and it is probable that the temporary differences will not reverse in the foreseeable future.

25. 遞延稅項

由於相關集團實體之未來溢利流不可預測，故並無就有關虧損確認遞延稅項資產。截至二零二六年六月三十日止年度，稅項虧損零港元(二零二五年：零港元)已到期。未確認稅項虧損包括將於未來五年內不同日期到期的虧損45,391,000港元(二零二五年：36,863,000港元)。

根據中國企業所得稅(「企業所得稅」)法，於中國內地設立的海外投資企業向海外投資者宣派的股息須徵收10%的預扣稅。該規定自二零零八年一月一日起生效，適用於二零零七年十二月三十一日後的收益。倘中國內地與海外投資者的司法權區訂立稅收協定，則可能應用較低預扣稅率。就本集團而言，適用稅率為10%。因此，本集團須就於中國內地設立的附屬公司自二零零八年一月一日起賺取的盈利而宣派的股息繳納預扣稅。

根據中國企業所得稅法，自二零零八年一月一日以後，就中國附屬公司賺取之溢利宣派股息須繳納預扣稅。於二零二六年六月三十日，於綜合財務報表並無就中國附屬公司累計溢利應佔的暫時差額計提遞延稅項撥備，乃由於本集團可控制撥回該等暫時差額的時間，且該等差額可能不會於可見未來撥回。

26. SHARE CAPITAL 26. 股本

		Number of shares 股份數目 '000 千股	Share capital 股本 HK$'000 千港元
Ordinary share of HK$0.2 each	每股面值0.2港元的普通股		
Authorised:	法定：		
At 1 July 2024, 30 June 2025, 1 July 2025 (ordinary share of HK$0.01 each)	於二零二四年七月一日、二零二五年六月三十日、二零二五年七月一日(每股面值0.01港元的普通股)	**4,000,000**	40,000
Less: Effect of consolidation of ordinary shares on a 20-for-1 basis during the year	減：年內按二十合一基準合併普通股之影響	**(3,800,000)**	—
At 30 June 2026 (ordinary share of HK$0.2 each)	於二零二六年六月三十日(每股面值0.2港元的普通股)	**200,000**	40,000
Issued and fully paid:	已發行及繳足：		
At 1 July 2024	於二零二四年七月一日	**687,200**	6,872
Add: Issue of ordinary shares	加：發行普通股	**137,440**	1,374
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	**824,640**	8,246
Less: Effect of consolidation of ordinary shares on a 20-for-1 basis during the year	減：年內按二十合一基準合併普通股之影響	**(783,408)**	—
Add: Issue of ordinary shares	加：發行普通股	**8,246**	1,650
At 30 June 2026	於二零二六年六月三十日	**49,478**	9,896

26. SHARE CAPITAL (continued)

On 20 February 2025, the Company entered into subscription agreements with an independent third party under which the Company has agreed to allot and issue 137,440,000 new shares at the subscription price HK$0.07 per share. The subscription price represented (i) a premium of approximately 1.45% to the closing price of HK$0.069 per Share as quoted on the Stock Exchange on the date of the Subscription Agreements; and (ii) a discount of approximately 6.67% to the average closing price of approximately HK$0.075 per Share as quoted on the Stock Exchange for the last five trading days immediately prior to the date of the subscription agreements. Completion of the shares subscription took place on 7 March 2025 which gave rise to proceeds of HK$9,620,800 (before expense) on the issue of 137,440,000 new shares of the Company.

Pursuant to the special resolution passed by shareholders at the extraordinary general meeting held on 20 October 2025, a share consolidation became effective on 22 October 2025, whereby every twenty-issued and unissued existing shares of par value HK$0.01 each in its share capital into one consolidated share of par value HK$0.20 each. Upon the effective date of the share consolidation, the authorised share capital of the Company became HK$40,000,000, divided into 200,000,000 consolidated shares with a par value of HK$0.20 each.

On 15 September 2025, the Company entered into subscription agreement with an independent third-party, pursuant to which the Company conditionally agreed to allot and issue 8,246,400 new shares at the subscription price of HK$1.60 per share. The subscription price represented (i) a discount of approximately 19.19% to the theoretical closing price of HK$1.98 per consolidated Share (equivalent to HK$0.099 per Existing Share); (ii) a discount of approximately 19.35% to the theoretical average closing price of HK$1.984 per consolidated Share for the last five trading days immediately prior to the date of the subscription agreement (equivalent to HK$0.0992 per Existing Share); and (iii) a discount of approximately 22.63% to the theoretical average closing price of HK$2.068 per consolidated Share for the last ten trading days immediately prior to the date of the subscription agreement (equivalent to HK$0.1034 per Existing Share). Completion of the share subscription took place on 3 November 2025, which generated gross proceeds of HK$13,200,000 (before expenses) from the issue of 8,246,400 new consolidated shares of the Company.

26. 股本(續)

於二零二五年二月二十日，本公司與一名獨立第三方訂立認購協議，據此，本公司已同意按認購價每股0.07港元配發及發行137,440,000股新股份。認購價相對(i)股份於認購協議日期在聯交所所報收市價每股0.069港元溢價約1.45%；及(ii)股份於緊接認購協議日期前最後五個交易日在聯交所所報平均收市價每股約0.075港元折讓約6.67%。股份認購已於二零二五年三月七日完成，發行137,440,000股本公司新股份產生所得款項9,620,800港元(未扣除開支)。

根據股東於二零二五年十月二十日舉辦的股東特別大會通過的特別決議案，股份合併於二零二五年十月二十二日生效，藉此將其股本中每二十股每股面值0.01港元的已發行及未發行現有股份合併為一股每股面值0.20港元的合併股份。股份合併生效後，本公司的法定股本變為40,000,000港元，分為200,000,000股每股面值0.20港元的合併股份。

於二零二五年九月十五日，本公司與一名獨立第三方訂立認購協議，據此，本公司有條件同意按每股1.60港元的認購價配發及發行8,246,400股新股份。認購價相當於(i)較每股合併股份的理論收市價1.98港元(相當於每股現有股份0.099港元)折讓約19.19%；(ii)較緊接認購協議日期前最後五個交易日每股合併股份的理論平均收市價1.984港元(相當於每股現有股份0.0992港元)折讓約19.35%；及(iii)較緊接認購協議日期前最後十個交易日每股合併股份的理論平均收市價2.068港元(相當於每股現有股份0.1034港元)折讓約22.63%。股份認購已於二零二五年十一月三日完成，發行8,246,400股本公司新合併股份產生所得款項總額13,200,000港元(未扣除開支)。

26. SHARE CAPITAL (continued)

The subscription prices mentioned above were determined after arm's length negotiation between the Company and the Subscribers with reference to the prevailing market conditions and the recent share price performance and liquidity of the Shares. The board of directors consider that the terms of the subscription agreements (including the subscription prices) are fair and reasonable and in the interests of the Company and the shareholders as a whole.

26. 股本(續)

上述認購價乃本公司與認購人經參考當前市場狀況以及股份之近期股價表現及流通量後按公平原則磋商釐定。董事會認為，認購協議之條款(包括認購價)屬公平合理，且符合本公司及股東之整體利益。

27. CAPITAL MANAGEMENT

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

The Group monitors capital on the basis of the debt-to-adjusted capital ratio. This ratio is calculated as net debt divided by adjusted capital. Total debt comprises of loans from a shareholder and director, a shareholder, directors and an ultimate beneficial owner and borrowings. Adjusted capital comprises all components of equity.

The Group's strategy, which was unchanged from last year, was to maintain the debt-to-adjusted capital ratio as low as feasible. In order to maintain or adjust the ratio, the Group may adjust the amount of dividends paid to shareholders, issue new shares, return capital to shareholders, raise new debt financing or sell assets to reduce debt.

As at 30 June 2026, the debt-to-adjusted capital ratio of the Group is 75% (2025: 24%).

27. 資本管理

本集團資本管理之目標為確保本集團具備持續經營之能力，並透過優化負債及權益的平衡，從而為股東創造最大回報。

本集團根據債務與經調整資本之比率監察資本。該比率按債務淨額除以經調整資本計算。債務總額包括來自一名股東及董事、一名股東、董事及一名最終實益擁有人的貸款及借貸。經調整資本包括權益之所有部分。

本集團的策略自去年起並無變動，以盡可能地維持較低的債務與經調整資本之比率。為維持或調整該比率，本集團或會調整支付予股東的股息金額、發行新股、退還資本予股東、籌集新的債務融資或出售資產以減少債務。

於二零二六年六月三十日，本集團債務與經調整資本之比率為75%(二零二五年：24%)。

28. FINANCIAL RISK MANAGEMENT

The Group's activities expose it to a variety of financial risks: foreign currency risk, credit risk, liquidity risk and interest rate risk. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial performance.

28. 財務風險管理

本集團的業務面臨多項財務風險：外幣風險、信貸風險、流動資金風險及利率風險。本集團的整體風險管理計劃著重於金融市場的不可預測性，並尋求最大限度降低對本集團財務表現的潛在不利影響。

Categories of financial instruments

金融工具之分類

		2026 二零二六年 HK$'000 千港元	2025 二零二五年 HK$'000 千港元
Financial assets	**金融資產**		
Trade receivables	貿易應收款項	**454**	21,811
Financial assets included in prepayments and other receivables	計入預付款項及其他應收款項的金融資產	**69,929**	78,723
Bank balances and cash	銀行結餘及現金	**13,997**	8,104
Financial assets measured at amortised cost	按攤銷成本計量之金融資產	**84,380**	108,638
Financial liabilities	**金融負債**		
Trade payables	貿易應付款項	**12,205**	24,569
Financial liabilities included in accruals and other payables	計入應計費用及其他應付款項之金融負債	**26,414**	27,441
Loans from a shareholder and director	來自一名股東及董事貸款	**—**	114
Loan from a shareholder	來自一名股東貸款	**7,541**	—
Loan from directors	來自董事貸款	**591**	1,816
Loan from an ultimate beneficial owner	來自一名最終實益擁有人貸款	**—**	1,793
Borrowings	借貸	**15,121**	7,402
Financial liabilities at amortised cost	按攤銷成本計量之金融負債	**61,872**	63,135

28. FINANCIAL RISK MANAGEMENT (continued)

Foreign currency risk

The Group has certain exposure to foreign currency risk as most of its business transactions, assets and liabilities are principally denominated in the functional currencies of the Group entities, HK$, United States dollars ("US$") and Renminbi ("RMB"). The Group currently does not have a foreign currency hedging policy in respect of foreign currency transactions, assets and liabilities. The Group monitors its foreign currency exposure closely and will consider hedging significant foreign currency exposure should the need arise.

As HK$ is pegged to US$, it is assumed that there would be no material foreign exchange risk exposure between US$ and HK$ and therefore US$ is excluded from the analysis below.

The carrying amounts of the Group's RMB and US$ denominated monetary assets and monetary liabilities at the reporting date are as follows:

28. 財務風險管理(續)

外幣風險

由於本集團之大部分業務交易、資產及負債主要以本集團實體之功能貨幣港元、美元(「美元」)及人民幣(「人民幣」)計值，故其面臨若干外幣風險。本集團現時並無有關外幣交易、資產及負債之外幣對沖政策。本集團會密切監察其外幣風險並將於有需要時考慮對沖重大外幣風險。

由於港元與美元掛鈎，故假定美元與港元之間並無重大外匯風險，因此，美元排除於下文分析外。

本集團以人民幣及美元計值之貨幣資產及貨幣負債於報告日期之賬面值如下：

		Assets 資產		Liabilities 負債	
		2026 二零二六年 HK$'000 千港元	2025 二零二五年 HK$'000 千港元	**2026 二零二六年 HK$'000 千港元**	2025 二零二五年 HK$'000 千港元
Functional currency as RMB against HK$	功能貨幣為人民幣兑港元	**12,856**	77,217	**35,829**	36,695
Functional currency as US$ against HK$	功能貨幣為美元兑港元	**15**	18,095	**—**	15,261
		12,871	95,312	**35,829**	51,956

28. FINANCIAL RISK MANAGEMENT (continued)

Foreign currency risk (continued)

The following table details the Group's sensitivity to a 5% (2025: 5%) increase/decrease in RMB against HK$5% (2025: 5%) represents management's assessment of the reasonably possible change in foreign exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the year end for a 5% change in foreign currency rates. The sensitivity analysis represents the trade receivables, prepayments and other receivables, trade and bills payables, accruals and other payables, loans from a shareholder and director, loans from a shareholder, loans from directors, loans from an ultimate beneficial owner, borrowings, and bank balances and cash where the denomination are in RMB, the major foreign currency risks.

A positive number indicates an increase in profit or a decrease in loss for the year where RMB strengthens against HK$. For a 5% strengthens of RMB against HK$, there would be an equal and opposite impact on the post-tax loss for the year, and the balances below would be negative.

28. 財務風險管理(續)

外幣風險(續)

下表詳列本集團對人民幣兑港元升值／貶值5%(二零二五年：5%)的敏感度。5%(二零二五年：5%)指管理層對外匯匯率可能合理變動的評估。敏感度分析僅包括以外幣計值之未償還貨幣項目，並於年結日換算時就外幣匯率的5%變動作出調整。倘以人民幣(主要外幣風險)計值，敏感度分析代表貿易應收款項、預付款項及其他應收款項、貿易應付款項及應付票據、應計費用及其他應付款項、來自一名股東及董事貸款、來自一名股東貸款、來自董事貸款、來自一名最終實益擁有人貸款、借貸以及銀行結餘及現金。

正數表示人民幣兑港元升值時之年內溢利增加或虧損減少。對於人民幣兑港元升值5%，其對年內除税後虧損將有對等之相反影響，而下列結餘將為負數。

		2026 二零二六年 HK$'000 千港元	2025 二零二五年 HK$'000 千港元
Increase/decrease in post-tax (loss)/profit for the year	年內除税後(虧損)／溢利增加／減少	**(861)**	1,520

In the opinion of the management, the sensitivity analysis is unrepresentative of the inherent foreign exchange risk as the year end exposure does not reflect the exposure during the year.

管理層認為，由於年結日之風險並無反映年內風險，故敏感度分析不代表固有外匯風險。

28. FINANCIAL RISK MANAGEMENT (continued)

Credit risk

The Group's credit risk is primarily attributable to trade receivables, prepayments and other receivables and bank balances. The Group's maximum credit risk exposure at the end of the reporting period in the event of other parties failing to perform their obligations is represented by the carrying amount of each financial asset as stated in the consolidated statement of financial position.

For the maximum exposure as at 30 June 2026, management monitored the creditworthiness and payment patterns of each debtor closely and on an ongoing basis.

At 30 June 2026, the Group had concentrations of credit risk as 59% (2025: 24%) of the total trade receivables were due from the Group's largest external customer and 98% (2025: 76%) of the total trade receivables were due from the Group's five largest external customers.

Maximum exposure and year-end staging

The tables below show the credit quality and the maximum exposure to credit risk based on the Group's credit policy, which is mainly based on past due information unless other information is available without undue cost or effort, and year-end staging classification as at 30 June 2026 and 2025.

The amount presented are gross carrying amounts for financial assets.

28. 財務風險管理(續)

信貸風險

本集團的信貸風險主要來自貿易應收款項、預付款項及其他應收款項以及銀行結餘。倘若其他訂約方未能履行其義務，本集團於報告期末面對的最高信貸風險相當於各金融資產在綜合財務狀況表中所列的賬面值。

就截至二零二六年六月三十日的最大風險而言，管理層會持續地密切監察各債務人的信譽度及付款模式。

於二零二六年六月三十日，本集團存在信貸風險集中情況，原因是貿易應收款項總額中的59%(二零二五年：24%)來自本集團的最大外部客戶，而貿易應收款項總額中的98%(二零二五年：76%)則來自本集團的五大外部客戶。

最大風險及年末階段

下表列示基於本集團信貸政策的信貸質量及最大信貸風險(主要以過往逾期資料為依據，除非毋須付出過多成本或努力即可取得其他資料)，以及於二零二六年及二零二五年六月三十日的年末階段分類。

呈列金額為金融資產賬面總值。

28. FINANCIAL RISK MANAGEMENT (continued) 28. 財務風險管理(續)

Credit risk (continued) 信貸風險(續)

***Maximum exposure and year-end staging** (continued) 最大風險及年末階段(續)*

As at 30 June 2026 於二零二六年六月三十日

		12-month ECLs 12個月預期信貸虧損	Lifetime ECLs 全期預期信貸虧損			
		Stage 1 第1階段 HK$'000 千港元	Stage 2 第2階段 HK$'000 千港元	Stage 3 第3階段 HK$'000 千港元	Simplified approach 簡化法 HK$'000 千港元	Total 合計 HK$'000 千港元
Trade receivables	貿易應收款項	–	–	6,331	501	6,832
Financial assets included in prepayments and other receivables	計入預付款項及其他應收款項的金融資產	74,926	–	6,363	–	81,289
Bank balances and cash	銀行結餘及現金	13,997	–	–	–	13,997
		88,923	–	12,694	501	102,118

As at 30 June 2025 於二零二五年六月三十日

		12-month ECLs 12個月預期信貸虧損	Lifetime ECLs 全期預期信貸虧損			
		Stage 1 第1階段 HK$'000 千港元	Stage 2 第2階段 HK$'000 千港元	Stage 3 第3階段 HK$'000 千港元	Simplified approach 簡化法 HK$'000 千港元	Total 合計 HK$'000 千港元
Trade receivables	貿易應收款項	—	—	4,031	22,140	26,171
Financial assets included in prepayments and other receivables	計入預付款項及其他應收款項的金融資產	62,737	55,143	6,361	—	124,241
Bank balances and cash	銀行結餘及現金	8,104	—	—	—	8,104
		70,841	55,143	10,392	22,140	158,516

28. FINANCIAL RISK MANAGEMENT (continued)

Credit risk (continued)

Trade receivables

Customer credit risk is managed by each business unit subject to the Group's established policy, procedures and control relating to customer credit risk management. Individual credit evaluations are performed on all customers requiring credit over a certain amount. These evaluations focus on the customer's past history of making payments when due and current ability to pay, and take into account information specific to the customer as well as pertaining to the economic environment in which the customer operates. Trade receivables are due within 0–60 days from the date of billing. Debtors with balances that are more than 3–6 months past due are requested to settle all outstanding balances before any further credit is granted. Other monitoring procedures are in place to ensure that follow-up procedures are taken to recover overdue debts.

The Group measures loss allowances for trade receivables at an amount equal to lifetime ECL, which is calculated using the probability of default, loss given default and the exposure at default with reference to the historical data of the market of the debtors' industry and relevant forward-looking information.

28. 財務風險管理(續)

信貸風險(續)

貿易應收款項

客戶信貸風險由各業務單位管理，並須遵守本集團所制定與客戶信貸風險管理相關之政策、程序及控制。本集團將就要求超過一定金額信貸之全部客戶進行獨立信貸評估。該等評估集中於客戶在款項到期時之過往付款記錄及現時支付能力，並計及客戶之特定資料以及客戶經營所在經濟環境之資料。貿易應收款項自開票日期起計0至60天內到期。欠款逾期超過3至6個月的債務人須於清償所有未償還結餘後，方始獲授任何額外信貸。本集團制訂其他監控程序，以確保採取後續程序收回逾期債務。

本集團按與全期預期信貸虧損等額的方法計量貿易應收款項之虧損撥備，其乃經參考債務人行業市場過往數據及相關前瞻性資料後根據違約概率、違約虧損及違約風險計算。

28. FINANCIAL RISK MANAGEMENT (continued)

Credit risk (continued)

Trade receivables (continued)

The following table provides information about the Group's exposure to credit risk and ECLs for trade receivables as at 30 June 2026 and 2025:

28. 財務風險管理(續)

信貸風險(續)

貿易應收款項(續)

下表載列有關本集團於二零二六年及二零二五年六月三十日之貿易應收款項的信貸風險及預期信貸虧損之資料：

		Average expected loss rate 平均預期虧損率 %	Gross carrying amount 賬面總值 HK$'000 千港元	Loss allowance 虧損撥備 HK$'000 千港元
As at 30 June 2026	於二零二六年六月三十日			
Not past due	未逾期	**9.38%**	**501**	**(47)**
1–30 days past due	逾期1至30日	**—**	**—**	**—**
31–60 days past due	逾期31至60日	**—**	**—**	**—**
61–90 days past due	逾期61至90日	**—**	**—**	**—**
91–180 days past due	逾期91至180日	**100.00%**	**2,300**	**(2,300)**
181–365 days past due	逾期181至365日	**—**	**—**	**—**
More than 365 days past due	逾期365日以上	**100.00%**	**4,031**	**(4,031)**
			6,832	**(6,378)**

		Average expected loss rate 平均預期虧損率 %	Gross carrying amount 賬面總值 HK$'000 千港元	Loss allowance 虧損撥備 HK$'000 千港元
As at 30 June 2025	於二零二五年六月三十日			
Not past due	未逾期	1.57%	17,527	(276)
1–30 days past due	逾期1至30日	1.14%	4,613	(53)
31–60 days past due	逾期31至60日	—	—	—
61–90 days past due	逾期61至90日	—	—	—
91–180 days past due	逾期91至180日	—	—	—
181–365 days past due	逾期181至365日	—	—	—
More than 365 days past due	逾期365日以上	100.00%	4,031	(4,031)
			26,171	(4,360)

28. FINANCIAL RISK MANAGEMENT (continued)

Credit risk (continued)

***Trade receivables** (continued)*

During the year ended 30 June 2026, with reference to the assessment performed by Ravia Global Appraisal Advisory Limited, the management of the Company reassessed and updated the average expected loss rates based on the forward-looking information available to the Company.

Normally, the Group does not obtain collateral from customers.

The movements in the loss allowance account in respect of trade receivables for the years ended 30 June 2026 and 2025 are as follows:

28. 財務風險管理(續)

信貸風險(續)

貿易應收款項(續)

於截至二零二六年六月三十日止年度，經參考瑞豐環球評估諮詢有限公司進行的評估，本公司管理層根據本公司可得的前瞻性資料重新評估及更新平均預期虧損率。

一般而言，本集團不會向客戶收取抵押品。

截至二零二六年及二零二五年六月三十日止年度，有關貿易應收款項之虧損撥備賬變動如下：

		Lifetime ECL (not credit-impaired) 全期預期信貸虧損(無信貸減值) HK$'000 千港元	Lifetime ECL (credit-impaired) 全期預期信貸虧損(信貸減值) HK$'000 千港元	Total 合計 HK$'000 千港元
At 1 July 2024	於二零二四年七月一日	1,010	1,081	2,091
Transfer	轉撥	(230)	230	—
Increased during the year	年內增加	326	3,791	4,117
Reversal of impairment losses during the year	年內之減值虧損撥回	(780)	—	(780)
Disposal of subsidiaries (note 29)	出售附屬公司(附註29)	—	(1,071)	(1,071)
Exchange differences	匯兑差額	3	—	3
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**	**329**	**4,031**	**4,360**
Transfer	轉撥	**—**	**—**	**—**
Increased during the year	年內增加	**30**	**2,223**	**2,253**
Reversal of impairment losses during the year	年內之減值虧損撥回	**(312)**	**—**	**(312)**
Exchange differences	匯兑差額	**—**	**77**	**77**
At 30 June 2026	**於二零二六年六月三十日**	**47**	**6,331**	**6,378**

The Group writes off a trade receivable when there is information indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery, e.g. when the debtor has been placed under liquidation or has entered into bankruptcy proceedings, or when the trade receivables are over two years past due, whichever occurs earlier.

倘有資料顯示債務人有嚴重財務困難且無實際可收回期望(例如債務人已進行清算或已進入破產程序)或貿易應收款項逾期超過兩年(以較早發生者為準)，本集團會撇銷貿易應收款項。

28. FINANCIAL RISK MANAGEMENT (continued)

Credit risk (continued)

Prepayments and other receivables

The directors consider that, pursuant to the Group's accounting policies, the Group's advance payments to suppliers (included in prepayments) are accounted for as financial assets as, in accordance with the service contracts entered into with the suppliers, the Group is entitled to demand repayments for unused advance payments upon or after expiry of the contracts. Accordingly, the advance payments to the suppliers are also subject to assessment of ECL.

For the internal credit risk management, the Group has applied the general approach in HKFRS 9 to measure the expected credit loss allowance at 12-month expected credit losses on advance payments to suppliers and other receivables unless the directors of the Company consider that there is significant increase in credit risk since initial recognition. The Group determine the expected credit losses for advance payments to suppliers and other receivables balances by assessment of the probability of default, loss given default and the exposure at default with reference to the historical data of the market and industry and relevant forward looking information.

28. 財務風險管理(續)

信貸風險(續)

預付款項及其他應收款項

董事認為，根據本集團之會計政策，本集團墊付予供應商之款項(計入預付款項)乃根據與供應商訂立之服務合約入賬列作金融資產。本集團有權於合約屆滿時或之後要求償還未動用之墊付按金。因此，墊付予供應商之款項亦須進行預期信貸虧損評估。

就內部信貸風險管理而言，本集團已應用香港財務報告準則第9號的一般方法，以墊付予供應商之款項及其他應收款項的12個月預期信貸虧損計量預期信貸虧損撥備，除非本公司董事認為信貸風險自初始確認起顯著增加。本集團經參考市場及行業過往數據以及相關前瞻性資料，並通過評估違約概率、違約虧損及違約風險釐定墊付予供應商之款項及其他應收款項結餘的預期信貸虧損。

28. FINANCIAL RISK MANAGEMENT (continued)

Credit risk (continued)

***Prepayments and other receivables** (continued)*

The movements in the loss allowance for prepayments and other receivables for the years ended 30 June 2026 and 2025 are as follows:

28. 財務風險管理(續)

信貸風險(續)

預付款項及其他應收款項(續)

截至二零二六年及二零二五年六月三十日止年度，有關預付款項及其他應收款項之虧損撥備變動如下：

		12-month ECL 12個月預期信貸虧損 HK$'000 千港元	Lifetime ECL (not credit-impaired) 全期預期信貸虧損（無信貸減值） HK$'000 千港元	Lifetime ECL (credit-impaired) 全期預期信貸虧損（信貸減值） HK$'000 千港元	Total 合計 HK$'000 千港元
At 1 July 2024	於二零二四年七月一日	7,351	—	42,095	49,446
Transfer	轉撥	(2,154)	2,154	—	—
Increased during the year	年內增加	1,947	31,250	—	33,197
Reversal of impairment losses during the year	年內之減值虧損撥回	(699)	—	—	(699)
Disposal of subsidiaries (note 29)	出售附屬公司（附註29）	(1,525)	—	(35,734)	(37,259)
Exchange differences	匯兑差額	(14)	289	—	275
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**	**4,906**	**33,693**	**6,361**	**44,960**
Transfer	轉撥	**—**	**—**	**—**	**—**
Increased during the year	年內增加	**7,561**	**23,258**	**2**	**30,821**
Reversal of impairment losses during the year	年內之減值虧損撥回	**(848)**	**—**	**—**	**(848)**
Written off during the year	年內撇銷	**—**	**—**	**—**	**—**
Disposal of subsidiaries (note 29)	出售附屬公司（附註29）	**(6,611)**	**(56,951)**	**—**	**(63,562)**
Deregistration of a subsidiary	註銷一間附屬公司	**(188)**	**—**	**—**	**(188)**
Exchange differences	匯兑差額	**9**	**—**	**—**	**9**
At 30 June 2026	**於二零二六年六月三十日**	**4,829**	**—**	**6,363**	**11,192**

28. FINANCIAL RISK MANAGEMENT (continued)

Liquidity risk

The Group's policy is to regularly monitor current and expected liquidity requirements to ensure that it maintains sufficient reserves of cash to meet its liquidity requirements in the short and longer term.

The maturity analysis based on contractual undiscounted cash flows of the Group's non-derivative financial liabilities is as follows:

28. 財務風險管理(續)

流動資金風險

本集團的政策為定期監察現時及預期流動資金需求以確保其留置充足現金儲備滿足其短期及長期流動資金需求。

本集團非衍生金融負債按已訂約未貼現現金流量之到期日分析如下：

		Weighted average effective interest rate 加權平均實際利率 % %	On demand or less than 1 year 按要求或1年內 HK$'000 千港元	Between 1 and 2 years 1至2年 HK$'000 千港元	Between 2 and 5 years 2至5年 HK$'000 千港元	Total undiscounted cash flows 未貼現現金流量總額 HK$'000 千港元	Carrying amount 賬面值 HK$'000 千港元
30 June 2026	**二零二六年六月三十日**						
Trade payables	貿易應付款項	N/A 不適用	12,205	–	–	12,205	12,205
Accruals and other payables	應計費用及其他應付款項	N/A 不適用	26,414	–	–	26,414	26,414
Loan from a shareholder and director	來自一名股東及董事貸款	N/A 不適用	–	–	–	–	–
Loan from a shareholder	來自一名股東貸款	N/A 不適用	7,541	–	–	7,541	7,541
Loan from directors	來自董事貸款	N/A 不適用	591	–	–	591	591
Loan from an ultimate beneficial owner	來自一名最終實益擁有人貸款	N/A 不適用	–	–	–	–	–
Borrowings	借貸	1.20%	15,773	–	–	15,773	15,121
			62,524	–	–	62,524	61,872
Lease liabilities	租賃負債	3.06%	1,446	139	–	1,585	1,559

28. FINANCIAL RISK MANAGEMENT (continued)

28. 財務風險管理(續)

Liquidity risk (continued)

流動資金風險(續)

		Weighted average effective interest rate 加權平均實際利率 % %	On demand or less than 1 year 按要求或1年內 HK$'000 千港元	Between 1 and 2 years 1至2年 HK$'000 千港元	Between 2 and 5 years 2至5年 HK$'000 千港元	Total undiscounted cash flows 未貼現現金流量總額 HK$'000 千港元	Carrying amount 賬面值 HK$'000 千港元
30 June 2025	**二零二五年六月三十日**						
Trade payables	貿易應付款項	N/A 不適用	24,569	—	—	24,569	24,569
Accruals and other payables	應計費用及其他應付款項	N/A 不適用	27,441	—	—	27,441	27,441
Loans from a shareholder and director	來自一名股東及董事貸款	3.0%	117	—	—	117	114
Loan from a shareholder	來自一名股東貸款	1.0%	1,838	—	—	1,838	1,816
Loans from directors	來自董事貸款						
Loans from an ultimate beneficial owner	來自一名最終實益擁有人貸款	N/A 不適用	1,793	—	—	1,793	1,793
Borrowings	借貸	N/A 不適用	7,402	—	—	7,402	7,402
			63,160	—	—	63,160	63,135
Lease liabilities	租賃負債	4.45%	144	60	—	204	199

Interest rate risk

The Group is exposed to fair value interest rate risk in relation to fixed-rate bank borrowings. The Group has not used any derivatives to hedge against the risk as the directors of the Company consider that Group's exposure to fair value interest rate risk is not significant.

The Group is exposed to cash flow interest rate risk in relation to variable-rate bank balances. It is the Group's policy to keep its bank balances at floating rate of interests so as to minimise the fair value interest rate risk.

The directors of the Company consider the Group's exposure to interest rate risk relating to variable-rate bank balances is insignificant. Accordingly, no sensitivity analysis is presented.

利率風險

本集團面臨有關定息銀行借貸的公平值利率風險。本集團並無使用任何衍生工具對沖風險，原因是本公司董事認為本集團面臨的公平值利率風險並不重大。

本集團面臨有關浮動利率銀行結餘的現金流量利率風險。本集團的政策為以浮動利率維持其銀行結餘，以盡量降低公平值利率風險。

本公司董事認為，本集團面臨有關浮動利率銀行結餘的利率風險並不重大。因此，並無呈列敏感度分析。

29. DISPOSAL OF SUBSIDIARIES

For the year ended 30 June 2026

(a) Disposal of Million Stars (HK) Group

During the year ended 30 June 2026, the Group disposed of all equity interest in Million Stars (HK) Investments Limited ("Million Stars (HK)") to an independent third party ("Transferee") at a consideration of HK$1,000, resulting in the loss of control in Million Stars (HK) and its subsidiaries (collectively, "Million Stars (HK) Group") upon the completion of the transaction. Million Stars (HK) Group are engaged in the provision of investment services in Hong Kong. The disposal was completed on 31 March 2026.

29. 出售附屬公司

截至二零二六年六月三十日止年度

(a) 出售萬利星(香港)集團

於截至二零二六年六月三十日止年度，本集團出售萬利星(香港)投資有限公司(「萬利星(香港)」)的全部股權予一名獨立第三方(「受讓方」)，代價為1,000港元，導致於交易完成後失去對萬利星(香港)及其附屬公司(統稱為「萬利星(香港)集團」)的控制權。萬利星(香港)集團於香港從事提供投資服務。該出售事項已於二零二六年三月三十一日完成。

		HK$'000 千港元
Assets and liabilities disposed at the date of loss of control of Million Stars (HK) Group:	於失去對萬利星(香港)集團控制權日期所出售的資產及負債：	
Deposits, prepayments and other receivables	按金、預付款項及其他應收款項	5,623
Bank and cash balances	銀行及現金結餘	6
Trade payables	貿易應付款項	(472)
Accruals and other payables	應計費用及其他應付款項	(19,144)
Amount due to shareholder	應付股東款項	(59)
Amount due to director	應付董事款項	(1,362)
Total deficit	**虧絀總額**	(15,408)

29. DISPOSAL OF SUBSIDIARIES (continued)

(a) Disposal of Million Stars (HK) Group (continued)

29. 出售附屬公司(續)

(a) 出售萬利星(香港)集團(續)

		HK$'000 千港元
Gain on disposal of Million Stars (HK) Group:	出售萬利星(香港)集團之收益：	
Consideration receivable	應收代價	1
Add: cumulative translation reserve of the Million Stars (HK) Group reclassified from equity to profit or loss on loss of control of Million Stars (HK) Group	加：在失去對萬利星(香港)集團的控制權時從權益重新分類至損益之萬利星(香港)集團累計匯兑儲備	(3,063)
Less: total deficit disposed of	減：已出售之虧絀總額	15,408
Gain on disposal	出售之收益	12,346

The gain on disposal of Million Stars (HK) Group is included in the "other income, gains and losses, net" line item in profit or loss (note 7).

出售萬利星(香港)集團的收益乃計入損益的「其他收入、收益及虧損淨額」項目(附註7)。

		HK$'000 千港元
Net cash outflow arising on disposal:	出售所產生的現金流出淨額：	
Bank balances and cash disposed of	已出售的銀行結餘及現金	(6)

29. DISPOSAL OF SUBSIDIARIES (continued)

(b) Disposal of Hong Ji Group

During the year ended 30 June 2026, the Group disposed of all equity interest in Hong Ji Company Limited ("Hong Ji") to an independent third party ("Transferee") at a consideration of HK$1,000, resulting in the loss of control in Hong Ji and its subsidiaries (collectively, "Hong Ji Group") upon the completion of the transaction. Hong Ji Group are engaged in the provision of investment services in Hong Kong. The disposal was completed on 30 November 2025.

29. 出售附屬公司(續)

(b) 出售弘吉集團

於截至二零二六年六月三十日止年度，本集團出售弘吉有限公司(「弘吉」)的全部股權予一名獨立第三方(「受讓方」)，代價為1000港元，導致於交易完成後失去對弘吉及其附屬公司(統稱為「弘吉集團」)的控制權。弘吉集團於香港從事提供投資服務。該出售事項已於二零二五年十一月三十日完成。

		HK$'000 千港元
Assets and liabilities disposed at the date of loss of control of Hong Ji Group:	於失去對弘吉集團控制權日期所出售的資產及負債：	
Deposits, prepayments and other receivables	按金、預付款項及其他應收款項	4,429
Bank and cash balances	銀行及現金結餘	1
Trade payables	貿易應付款項	(225)
Accruals and other payables	應計費用及其他應付款項	(5,881)
Interest-bearing borrowing	計息借貸	(2,198)
Total deficit	**虧絀總額**	(3,874)
Gain on disposal of Hong Ji Group:	出售弘吉集團之收益：	
Consideration receivable	應收代價	1
Add: cumulative translation reserve of the Hong Ji Group reclassified from equity to profit or loss on loss of control of Hong Ji Group	加：在失去對弘吉集團的控制權時從權益重新分類至損益之弘吉集團累計匯兑儲備	(24)
Less: total deficit disposed of	減：已出售之虧絀總額	3,874
Gain on disposal	出售之收益	3,851

The gain on disposal of Hong Ji Group is included in the "other income, gains and losses, net" line item in profit or loss (note 7).

出售弘吉集團的收益乃計入損益的「其他收入、收益及虧損淨額」項目(附註7)。

		HK$'000 千港元
Net cash outflow arising on disposal:	出售所產生的現金流出淨額：	
Bank balances and cash disposed of	已出售的銀行結餘及現金	(1)

29. DISPOSAL OF SUBSIDIARIES (continued)

For the year ended 30 June 2025

Disposal of Jade King Group

During the year ended 30 June 2025, the Group disposed of all equity interest in Jade King Investment Limited ("Jade King") to an independent third party ("Transferee") at an consideration of HK$1.10 (equivalent to RMB1.00), resulting in the loss of control in Jade King and its subsidiaries (collectively, "Jade King Group") upon the completion of the transaction. Jade King Group are engaged in the provision of investment services in Hong Kong. The disposal was completed on 23 April 2025.

29. 出售附屬公司(續)

截至二零二五年六月三十日止年度

出售雋景集團

於截至二零二五年六月三十日止年度，本集團出售雋景投資有限公司(「雋景」)的全部股權予一名獨立第三方(「受讓方」)，代價為1.10港元(相當於人民幣1.00元)，導致於交易完成後失去對雋景及其附屬公司(統稱為「雋景集團」)的控制權。雋景集團於香港從事提供投資服務。該出售事項已於二零二五年四月二十三日完成。

		HK$'000 千港元
Assets and liabilities disposed at the date of loss of control of Jade King Group:	於失去對雋景集團控制權日期所出售的資產及負債：	
Property, plant and equipment	物業、廠房及設備	2
Trade receivables	貿易應收款項	4
Prepayments and other receivables	預付款項及其他應收款項	4,610
Cryptocurrency	加密貨幣	10
Bank and cash balances	銀行及現金結餘	59
Restricted bank deposits	受限制銀行存款	101
Trade payables	貿易應付款項	(5,964)
Accruals and other payables	應計費用及其他應付款項	(3,414)
Amounts due to certain subsidiaries of the Company	應付本公司若干附屬公司款項	(13,356)
Amount due to a shareholder	應付一名股東款項	(716)
Total deficit	**虧絀總額**	(18,664)

		HK$'000 千港元
Gain on disposal of Jade King Group:	出售雋景集團之收益：	
Consideration receivable	應收代價	—*
Less: total deficit disposed of	減：已出售之虧絀總額	18,664
Gain on disposal	**出售之收益**	18,664

* The amount was less than HKD1,000.

* 金額少於1,000港元。

29. DISPOSAL OF SUBSIDIARIES (continued)

For the year ended 30 June 2025 (continued)

***Disposal of Jade King Group** (continued)*

The gain on disposal of Jade King Group is included in the "other income, gains and losses, net" line item in profit or loss (note 7).

29. 出售附屬公司(續)

截至二零二五年六月三十日止年度(續)

***出售雋景集團**(續)*

出售雋景集團的收益乃計入損益的「其他收入、收益及虧損淨額」項目(附註7)。

		HK$'000 千港元
Net cash outflow arising on disposal: Bank balances and cash disposed of	出售所產生的現金流出淨額: 已出售的銀行結餘及現金	(59)

30. STATEMENT OF FINANCIAL POSITION AND RESERVES MOVEMENTS OF THE COMPANY

30. 本公司財務狀況表及儲備變動

		2026 二零二六年 HK$'000 千港元	2025 二零二五年 HK$'000 千港元
Non-current assets	**非流動資產**		
Investments in subsidiaries	於附屬公司之投資	**1**	1
Right-of-use asset	使用權資產	**57**	195
		58	196
Current assets	**流動資產**		
Prepayments and other receivables	預付款項及其他應收款項	**58**	46
Amounts due from subsidiaries	應收附屬公司款項	**8,002**	—
Bank balances and cash	銀行結餘及現金	**740**	308
		8,800	354
Non-current liabilities	**非流動負債**		
Lease liabilities	租賃負債	**—**	60
Current liabilities	**流動負債**		
Accruals and other payables	應計費用及其他應付款項	**11,448**	10,827
Amounts due to subsidiaries	應付附屬公司款項	**—**	5,230
Loan from a shareholder and director	來自一名股東及董事貸款	**57**	57
Loan from a director	來自一名董事貸款	**591**	1,253
Lease liabilities	租賃負債	**60**	139
		12,156	17,506
Net current liabilities	**流動負債淨值**	**(3,356)**	(17,152)
NET LIABILITIES	**負債淨值**	**(3,298)**	(17,016)
Capital and reserves	**資本及儲備**		
Share capital	股本	**9,896**	8,246
Reserves	儲備	**(13,194)**	(25,262)
TOTAL DEFICIT	**虧絀總額**	**(3,298)**	(17,016)

The Company's statement of financial position was approved by the board of directors on 30 September 2026and are signed on its behalf by:

本公司財務狀況表已由董事會於二零二六年九月三十日批准並由下列董事代表簽署：

Zeng Jin
曾金
Director
董事

TIAN Yuan
田園
Director
董事

30. STATEMENT OF FINANCIAL POSITION AND RESERVES MOVEMENTS OF THE COMPANY (continued)

30. 本公司財務狀況表及儲備變動(續)

		Share premium 股份溢價 HK$'000 千港元	Accumulated losses 累計虧損 HK$'000 千港元	Total 合計 HK$'000 千港元
At 30 June 2024 and 1 July 2024	於二零二四年六月三十日及二零二四年七月一日	83,922	(148,586)	(64,664)
Profit for the year	年內溢利	—	31,155	31,155
Issue of shares (note 26)	發行股份(附註26)	8,247	—	8,247
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	**92,169**	**(117,431)**	**(25,262)**
Profit for the year	年內溢利	**–**	**523**	**523**
Issue of shares (note 26)	發行股份(附註26)	**11,545**	**–**	**11,545**
At 30 June 2026	於二零二六年六月三十日	**103,714**	**(116,908)**	**(13,194)**

31. SHARE OPTION SCHEME

The Company administers a share option scheme (the "Share Option Scheme") which was adopted on 28 January 2015 by a shareholders' written resolution. The purpose of the Share Option Scheme is to enable the Group to grant options to selected participants as incentives and rewards for their contribution to the Group. It became effective for a period of 10 years commencing on the date on which the Share Option Scheme was adopted. Eligible participants of the Share Option Scheme include employees, directors, suppliers, customers, shareholders, advisers or consultants, research, development or other technological support personnel or entities of the Company, its subsidiaries or any entity ("Invested Entity") in which any member of the Group holds an equity interest and other selected participants (the "Eligible Participants").

The total number of shares which may be issued and allotted upon the exercise of all options to be granted under the Share Option Scheme is 2,000,000 shares, representing 4.04% of the total number of issued shares as at the date of this annual report.

31. 購股權計劃

本公司執行一項根據股東書面決議案於二零一五年一月二十八日採納之購股權計劃(「購股權計劃」)。購股權計劃旨在令本集團能向經選定參與者授出購股權，作為彼等為本集團所作貢獻的獎賞及獎勵。其自購股權計劃獲採納當日起計10年期間有效。購股權計劃之合資格參與者包括本公司、其附屬公司或本集團任何成員公司持有股權之任何實體(「接受投資實體」)之僱員、董事、供應商、客戶、股東、顧問或諮詢人、提供研究、開發或其他技術支持之人員或實體以及其他選定參與者(「合資格參與者」)。

於所有將根據購股權計劃授出之購股權獲行使時可能發行及配發之股份總數為2,000,000股，佔於本年報日期已發行股份總數的4.04%。

31. SHARE OPTION SCHEME (continued)

The maximum number of shares which may be issued upon the exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other share option scheme adopted by the Group must not in aggregate exceed 30% of the share capital of the Company in issue from time to time. The total number of the shares which may be allotted and issued upon the exercise of all options (excluding, for this purpose, options which have lapsed in accordance with the terms of the Share Option Scheme and any other share option scheme of the Group) to be granted under the Share Option Scheme and any other share option scheme of the Group must not in aggregate exceed 10% of the shares in issue on the date of listing, subject to refreshment of such limit as approved by shareholders.

The total number of shares issued and which may fall to be issued upon the exercise of the options granted under the Share Option Scheme and any other share option scheme of the Group (including both exercised or outstanding options) to each grantee in any 12-month period shall not exceed 1% of the issued share capital of the Company for the time being. Any further grant of options in excess of such limit must be separately approved by the shareholders in general meeting. Where any grant of options to a substantial shareholder or an independent non-executive director or any of their respective close associates would result in the shares issued and to be issued upon exercise of all options already granted and to be granted (including options exercised, cancelled and outstanding) to such person in the 12-month period up to and including the date of such grant: (i) representing in aggregate over 0.1% of the shares in issue; and (ii) having an aggregate value, based on the closing price of the shares at the date of each offer for the grant, in excess of HK$5 million, such further grant of options must be approved by shareholders in general meeting.

31. 購股權計劃(續)

於購股權計劃及本集團採納之任何其他購股權計劃項下之全部已授出但尚未行使之購股權獲行使時可能發行之股份總數合共不得超過本公司不時已發行股本之30%。於根據購股權計劃及本集團任何其他購股權計劃將授出之全部購股權(就此而言不包括根據購股權計劃及本集團任何其他購股權計劃之條款已失效之購股權)獲行使時可能配發及發行之股份總數合共不得超過於上市日期已發行股份之10%，惟該上限之更新須獲股東批准。

於任何12個月期間根據購股權計劃及本集團任何其他購股權計劃向各承授人授出之購股權(包括已行使或尚未行使之購股權)獲行使時已發行及可予發行之股份總數不得超過本公司當時已發行股本之1%。進一步授出任何超過此限額之購股權須獨立於股東大會上獲股東批准。倘向主要股東或獨立非執行董事或任何彼等各自之緊密聯繫人授出任何購股權將導致於截至有關授出日期(包括該日)止12個月期間向該等人士已發行及於已授出及將予授出之全部購股權(包括已行使、已註銷及尚未行使之購股權)獲行使時將予發行之股份數目：(i)合共超過已發行股份之0.1%；及(ii)基於各授出要約日期股份收市價計算之總值超逾5,000,000港元，則進一步授出該等購股權須於股東大會上獲股東批准。

31. SHARE OPTION SCHEME (continued)

Under the Share Option Scheme, the directors may, at their discretion, grant to any Eligible Participants options to subscribe for shares at an subscription price per share being not less than the highest of (i) the closing price of the shares as stated in the Stock Exchange's daily quotations sheet for trade in one or more board lots of the shares on the date of the offer for the grant, which must be a business day; (ii) the average closing price of shares as stated in the Stock Exchange's daily quotations for the five business days immediately preceding the date of the offer for the grant; and (iii) the nominal value of a share. A nominal consideration of HK$1 is payable on acceptance of the grant of an option.

An option may be accepted by a participant within 21 days from the date of the offer for the grant of option. An option may be exercised in accordance with the terms of the Share Option Scheme at any time during a period to be determined and notified by the directors to each grantee, which period may commence from the date of the offer for the grant of options is made, but shall end in any event not later than 10 years from the date of grant of the option subject to the provisions for early termination thereof. Unless otherwise determined by the directors and stated in the offer for the grant of options to a grantee, there is no minimum period required under the Share Option Scheme for the holding of an option before it can be exercised.

During the year ended 30 June 2025, the Share Option Scheme has been expired.

Upon the expiry of the scheme, no new share options may be granted under the Share Option Scheme and the number of share options available for grant under the scheme is zero. Notwithstanding the expiry of the scheme, the share options granted prior to such expiry shall remain valid and exercisable in accordance with their respective grant terms, and each individual share option is subject to a ten-year expiry period calculated from its respective grant date. During the current year, the Company completed a share consolidation. The number and exercise price of the outstanding share options have been adjusted in accordance with the consolidation ratio.

31. 購股權計劃(續)

根據購股權計劃，董事可酌情決定向任何合資格參與者授出購股權，以按不低於(i)於要約授出日期(必須為營業日)在聯交所每日報價表上所列買賣一手或以上股份買賣單位之股份收市價；(ii)緊接要約授出日期前五個營業日在聯交所每日報價表上所列之股份平均收市價；及(iii)股份之面值(以最高者為準)之每股認購價認購股份。於接納所授出購股權時須支付1港元之名義代價。

參與者可於授出購股權要約當日起計21日內接納購股權。購股權可根據購股權計劃之條款於董事將釐定及知會各承授人之期間內任何時間獲行使，該期間可自作出授出購股權之要約當日起計，惟無論如何須於購股權授出當日起計10年內終止，並受有關購股權提前終止的條文所規限。除非董事另有決定並於授予承授人購股權的要約中列明，否則購股權計劃並無規定購股權可予行使前須持有的最短期限。

於截至二零二五年六月三十日止年度，購股權計劃已屆滿。

計劃屆滿後，概不得根據購股權計劃授出新的購股權，且根據該計劃可供授出的購股權數目為零。儘管計劃已屆滿，於該屆滿日期前授出的購股權應繼續有效，並可根據其各自的授出條款行使，且每份個別購股權的有效期為自其各自授出日期起計十年。於本年度，本公司完成股份合併。未行使購股權的數目及行使價已根據合併比率作出調整。

32. RETIREMENT BENEFIT SCHEMES

The Group operates a Mandatory Provident Fund Scheme ("MPF Scheme") for all qualified employees in Hong Kong under the Mandatory Provident Fund Schemes Ordinance. The assets of the MPF Scheme are held separately from those of the Group in funds under the control of an independent trustee. Under the rule of the MPF Scheme, the employer and its employees are each required to make contributions to the scheme at a rate of 5% specified in the rules, but subject to a cap of HK$1,500 per month. The only obligation of the Group with respect of MPF Scheme is to make the required contributions under the scheme. No forfeited contribution is available to reduce the contribution payable in the future years.

The employees employed in the PRC are members of the state-managed retirement benefit schemes operated by the PRC government. The PRC subsidiaries are required to contribute a certain percentage of their basic payroll to the retirement benefit schemes to fund the benefits. The only obligation of the Group with respect to the retirement benefit schemes is to make the required contributions under the schemes. No forfeited contribution is available to reduce the contribution payable in future years.

During the year ended 30 June 2026, the total contribution charged to profit or loss amounted to HK$3,013,000 (2025: HK$204,000).

32. 退休福利計劃

本集團根據強制性公積金計劃條例為香港所有合資格僱員設立強制性公積金計劃(「強積金計劃」)。強積金計劃的資產於獨立受託人控制的基金中與本集團的資產分開持有。根據強積金計劃的規則，僱主及其僱員均須按規則規定的5%比率向該計劃供款，但每月上限為1,500港元。本集團就強積金計劃的唯一責任是根據該計劃作出所需供款。並無沒收的供款可用於減少未來年度的應付供款。

在中國僱用的僱員為中國政府運營的國家管理退休福利計劃的成員。中國附屬公司須按其基本工資的一定比例向退休福利計劃供款，以為福利提供資金。本集團就退休福利計劃的唯一責任是根據計劃作出所需供款。並無沒收的供款可用於減少未來年度的應付供款。

於截至二零二六年六月三十日止年度，於損益扣除的供款總額為3,013,000港元(二零二五年：204,000港元)。

33. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS

33. 綜合現金流量表附註

Reconciliation of liabilities arising from financing activities

融資活動產生之負債對賬

		Bank and other borrowings (note 23) 銀行及其他借貸(附註23) HK$'000 千港元	Lease liabilities (note 16(b)) 租賃負債(附註16(b)) HK$'000 千港元	Loan from a shareholder and director (note 24) 來自一名股東及董事貸款(附註24) HK$'000 千港元	Loans from a shareholder (note 24) 來自一名股東貸款(附註24) HK$'000 千港元	Loans from directors (note 24) 來自董事貸款(附註24) HK$'000 千港元	Loans from an ultimate beneficial owners (note 24) 來自最終實益擁有人貸款(附註24) HK$'000 千港元
At 1 July 2024	於二零二四年七月一日	1,856	—	705	716	219	4,508
Addition of right-of-use asset	添置使用權資產	—	276	—	—	—	—
Changes from financing cash flows	融資現金流量變動	5,545	(83)	(588)	—	1,595	(2,711)
Interest expenses	利息開支	—	6	—	—	—	—
Disposal of subsidiaries (note 29)	出售附屬公司(附註29)	—	—	—	(716)	—	—
Exchange realignment	匯兑調整	1	—	(3)	—	2	(4)
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	7,402	199	114	—	1,816	1,793
Addition of right-of-use asset	添置使用權資產	—	2,015	—	—	—	—
Changes from financing cash flows	融資現金流量變動	14,967	(725)	—	2,015	(1,253)	—
Interest expenses	利息開支	154	27	—	—	—	—
Disposal of subsidiaries (note 29)	出售附屬公司(附註29)	(2,198)	—	—	(59)	(1,362)	—
Exchange realignment	匯兑調整	5	43	2	260	—	—
Reclassification	重新分類	(5,209)	—	(116)	5,325	1,390	(1,793)
At 30 June 2026	於二零二六年六月三十日	15,121	1,559	—	7,541	591	—

34. RELATED PARTY TRANSACTIONS

Other than those related party transactions and balances disclosed elsewhere in the consolidated financial statements, the Group had the following significant transactions and balances with its related parties during the year:

Compensation of key management personnel

The remunerations of directors of the Company and other members of key management during the year was as follows:

34. 關聯方交易

除綜合財務報表其他部分披露之關聯方交易及結餘外，本集團年內與關聯方進行之重大交易及結餘如下：

主要管理人員之薪酬

於本年度，本公司董事及其他主要管理層成員之薪酬如下：

		2026 二零二六年 HK$'000 千港元	2025 二零二五年 HK$'000 千港元
Fee, salaries and allowances	袍金、薪金及津貼	**110**	226
Retirement benefit scheme contributions	退休福利計劃供款	**28**	32
		138	258

35. PARTICULARS OF PRINCIPAL SUBSIDIARIES

Particulars of the Company's principal subsidiaries as at 30 June 2026 and 2025 are as follows:

35. 主要附屬公司之詳情

於二零二六年及二零二五年六月三十日，本公司主要附屬公司的詳情如下：

Company Name 公司名稱	Place of incorporation/ registration and operation 註冊成立／註冊及經營所在地點	Form of business structure 業務架構形式	Particular of issued share capital 已發行股本詳情	Proportion of ownership interest/voting rights/profit sharing 擁有權權益／投票權／應佔溢利比例				Principal activities 主營業務
				Direct 直接		Indirect 間接		
				2026 二零二六年	2025 二零二五年	2026 二零二六年	2025 二零二五年	
United Mutual Holding Limited ("United Mutual") United Mutual Holding Limited（「United Mutual」）	Republic of Seychelles 塞舌爾共和國	Limited liability company 有限公司	US$100 (Ordinary share capital) 100美元(普通股本)	**100%** **100%**	100% 100%	**–** **–**	– –	Investment holding 投資控股
Million Stars Internet Media Limited 萬星網絡傳媒有限公司	Hong Kong 香港	Limited liability company 有限公司	HK$1 1港元	**–** **–**		**100%** **100%**	100% 100%	Internet advertising services 互聯網廣告服務
上海來吉貝諮詢管理有限公司 (Shanghai Laijibei Consulting Management Co., Ltd.)* 上海來吉貝諮詢管理有限公司	PRC 中國	Limited liability company 有限公司	HK$1,000,000 (Registered capital) 1,000,000港元 (註冊資本)	**–** **–**	– –	**100%** **100%**	100% 100%	Digitalization empowerment platform business 數字化產業賦能平台業務
上海來吉貝科技有限公司(Shanghai Laijibei Technology Co., Ltd.)* 上海來吉貝科技有限公司	PRC 中國	Limited liability company 有限公司	RMB10,000,000 (Registered capital) 人民幣10,000,000元 (註冊資本)	**–** **–**	– –	**100%** **100%**	100% 100%	Digitalization empowerment platform business 數字化產業賦能平台業務
西安穀趣信息科技有限公司** (Xi'an Guqu Information Technology Co., Ltd.)** 西安穀趣信息科技有限公司**	PRC 中國	Limited liability company 有限公司	RMB5,000,000 (Registered capital) 人民幣5,000,000元 (註冊資本)	**–** **–**	– –	**80%** **80%**	N/A 不適用	Digitalization empowerment platform business 數字化產業賦能平台業務
卡卡酷(上海)文化科技有限公司 **(Kaka Cool (Shanghai) Cultural Technology Co., Ltd.)** 卡卡酷(上海)文化科技有限公司**	PRC 中國	Limited liability company 有限公司	RMB10,000,000 (Registered capital) 人民幣10,000,000元 (註冊資本)	**–** **–**	– –	**60%** **60%**	N/A 不適用	Digital Platform (Cultural Industry) 數字平台(文化產業)

* The English translation of the name is for identification purpose for PRC company only.

* 中國公司名稱的英文譯文僅供識別

** The subsidiaries are newly incorporated during the year ended 30 June 2026.

** 該等附屬公司乃於截至二零二六年六月三十日止年度新註冊成立。

36. EVENTS AFTER REPORTING PERIOD

There was no material events took place subsequent to 30 June 2026.

36. 報告期後事項

二零二六年六月三十日後概無發生重大事項。

FIVE YEAR FINANCIAL SUMMARY
五年財務概要

A summary of the results and of the assets and liabilities of the Group for each of the five years ended 30 June 2022, 2023, 2024, 2025 and 2026, as extracted from the annual reports for the years ended 30 June 2022, 2023, 2024, 2025 and 2026, is set out below:

本集團截至二零二二年、二零二三年、二零二四年、二零二五年及二零二六年六月三十日止五個年度各年之業績及資產與負債概要(其乃摘錄自截至二零二二年、二零二三年、二零二四年、二零二五年及二零二六年六月三十日止年度之年報)載列如下:

		Year ended 30 June 截至六月三十日止年度				
		2026 二零二六年 HK$'000 千港元	2025 二零二五年 HK$'000 千港元	2024 二零二四年 HK$'000 千港元	2023 二零二三年 HK$'000 千港元	2022 二零二二年 HK$'000 千港元
Results	**業績**					
Revenue	收入	**80,123**	44,450	124,541	69,962	46,442
Net (loss)/profit for the year	本年度淨(虧損)／溢利	**(32,548)**	(20,300)	17,535	(29,991)	(99,493)
Net (loss)/profit for the year attributable to owners of the Company	本公司擁有人應佔本年度淨(虧損)／溢利	**(29,821)**	(20,300)	17,535	(29,991)	(99,493)

		As at 30 June 於六月三十日				
		2026 二零二六年 HK$'000 千港元	2025 二零二五年 HK$'000 千港元	2024 二零二四年 HK$'000 千港元	2023 二零二三年 HK$'000 千港元	2022 二零二二年 HK$'000 千港元
Assets and liabilities	**資產及負債**					
Total assets	資產總值	**95,177**	109,391	97,224	154,603	96,703
Total liabilities	負債總額	**(64,178)**	(63,625)	(37,829)	(141,106)	(43,951)
Total equity	權益總額	**30,999**	45,766	59,395	13,497	52,752

Web3

Web3 Meta Limited
瓦普思瑞元宇宙有限公司

