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EASYKNIT INTERNATIONAL HOLDINGS LIMITED
永義國際集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1218)

INTERIM RESULTS ANNOUNCEMENT
FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2026

FINANCIAL HIGHLIGHTS

	For the six months ended 30 September		
	2026 (unaudited)	2025 (unaudited)	Change
Revenue *(HK$'000)*	**283,508**	79,199	258.0%
Gross profit *(HK$'000)*	**13,176**	1,188	1,009.1%
Gross profit margin	**4.6%**	1.5%	3.1%
Loss attributable to owners of the Company *(HK$'000)*	**(29,028)**	(109,293)	(73.4%)
		Restated	
Basic loss per share *(HK$)*	**(0.2)**	(0.74)	(73.0%)
Diluted loss per share *(HK$)*	**(0.68)**	(0.74)	(8.1%)

	As at 30 September 2026 (unaudited)	As at 31 March 2026 (audited)	Change
Total assets *(HK$'000)*	**2,156,769**	2,302,894	(6.3%)
Total liabilities *(HK$'000)*	**894,562**	1,011,664	(11.6%)
Net asset value *(HK$'000)*	**1,262,207**	1,291,230	(2.2%)
		Restated	
Net asset value per share *(HK$)*	**8.5**	8.7	(2.3%)

RESULTS

The board of directors (the "**Board**" or the "**Directors**") of Easyknit International Holdings Limited (the "**Company**") is pleased to announce the unaudited condensed consolidated results of the Company and its subsidiaries (the "**Group**") for the six months ended 30 September 2026 (the "**Period**"), together with comparative figures for the six months ended 30 September 2025 (the "**2025 Period**") as follows:

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2026

		Six months ended 30 September	
		2026	2025
	Note	***HK$'000***	*HK$'000*
		(Unaudited)	(Unaudited)
Revenue	*3*		
Sales of properties		**263,976**	65,082
Rental income		**16,880**	11,376
Interest income from loan financing		**1,789**	2,019
Building management		**863**	722
		283,508	79,199
Cost of properties sold and services rendered		**(270,332)**	(78,011)
Gross profit		**13,176**	1,188
Other income, gains and losses		**14,471**	446
Distribution and selling expenses		**(19,652)**	(3,757)
Administrative expenses		**(22,246)**	(21,822)
Write-down on properties held for sale		**(8,148)**	(34,503)
Loss on changes in fair value of investment properties		**(600)**	(11,500)
Net gain (loss) on changes in fair value of financial assets at fair value through profit or loss ("**FVTPL**")		**21,509**	(11,865)

	Notes	Six months ended 30 September	
		2026	2025
		HK$'000	*HK$'000*
		(Unaudited)	(Unaudited)
Impairment loss on financial assets, net:			
− Loans receivable		**(3,141)**	(1,894)
− Other receivable		**(1,420)**	−
Share of results of an associate		**(5,836)**	(2,200)
Share of results of joint ventures		**(6)**	(7)
Finance costs		**(17,660)**	(23,701)
Loss before taxation	*4*	**(29,553)**	(109,615)
Income tax credit	*5*	**518**	314
Loss for the period		**(29,035)**	(109,301)
Other comprehensive income (expense)			
Items that may be reclassified subsequently to profit or loss:			
Exchange differences arising on translation of financial statements of foreign operations		**51**	387
Change in fair value of debt instruments at fair value through other comprehensive income ("**FVTOCI**")		**(40)**	(18)
Share of other comprehensive expense of an associate		**1**	(74)
Other comprehensive income for the period		**12**	295
Total comprehensive expense for the period		**(29,023)**	(109,006)
Loss for the period attributable to:			
Owners of the Company		**(29,028)**	(109,293)
Non-controlling interests		**(7)**	(8)
		(29,035)	(109,301)

	Note	Six months ended 30 September	
		2026	2025
		HK$'000	*HK$'000*
		(Unaudited)	(Unaudited)
Total comprehensive expense attributable to:			
Owners of the Company		**(29,016)**	(108,998)
Non-controlling interests		**(7)**	(8)
		(29,023)	(109,006)
		HK$	*HK$*
Loss per share	*7*		(Restated)
− Basic		**(0.20)**	(0.74)
− Diluted		**(0.68)**	(0.74)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2026

	Notes	**30 September 2026** ***HK$'000*** **(Unaudited)**	31 March 2026 *HK$'000* (Audited)
Non-current assets			
Property, plant and equipment		**91,805**	92,888
Right-of-use assets		**134**	289
Intangible asset		**500**	500
Investment properties		**139,800**	140,400
Interest in an associate		**120,212**	126,047
Interests in joint ventures		**79**	85
Financial assets at FVTPL		**314,921**	314,826
Debt instruments at FVTOCI		**175**	224
Loans receivable	*8*	**2,800**	–
Deferred tax assets		**789**	271
Deposits		**205**	205
		671,420	675,735
Current assets			
Properties held for sale		**1,009,900**	1,285,616
Trade and other receivables	*9*	**183,963**	147,130
Financial assets at FVTPL		**88,228**	53,648
Loans receivable	*8*	**76,237**	98,377
Debt instruments at FVTOCI		**93**	79
Time deposits over three months		**4,300**	–
Cash and cash equivalents		**122,628**	42,309
		1,485,349	1,627,159

	Note	**30 September 2026** ***HK$'000*** **(Unaudited)**	31 March 2026 *HK$'000* (Audited)
Current liabilities			
Trade and other payables	*10*	**67,290**	51,103
Contract liabilities	*10*	**856**	8,444
Amount due to a non-controlling shareholder		**111,121**	147,665
Tax payable		**37,128**	37,128
Lease liabilities		**141**	305
Secured bank borrowings		**594,869**	681,984
		811,405	926,629
Net current assets		**673,944**	700,530
Total assets less current liabilities		**1,345,364**	1,376,265
Non-current liabilities			
Secured bank borrowings		**83,157**	85,035
TOTAL ASSETS		**1,262,207**	1,291,230
Capital and reserves			
Share capital		**7,399**	7,399
Reserves		**1,256,671**	1,285,687
Equity attributable to owners of the Company		**1,264,070**	1,293,086
Non-controlling interests		**(1,863)**	(1,856)
TOTAL EQUITY		**1,262,207**	1,291,230

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2026

1. BASIS OF PREPARATION

The condensed consolidated financial statements of Easyknit International Holdings Limited (the "**Company**"; the Company and its subsidiaries are referred to as the "**Group**") have been prepared in accordance with Hong Kong Accounting Standard ("**HKAS**") 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants (the "**HKICPA**") as well as with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

The Company is incorporated in Bermuda as an exempted company with limited liability and its shares are listed on the Stock Exchange.

2. MATERIAL ACCOUNTING POLICIES

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

Other than additional accounting policies resulting from application of amendments to HKFRS Accounting Standards, the accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30 September 2026 are the same as those presented in the Group's annual financial statements for the year ended 31 March 2026.

Application of amendments to HKFRS Accounting Standards

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

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

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

3. SEGMENT INFORMATION

Information reported to the Group's chief executive officer, being the chief operating decision maker (the "**CODM**"), for the purposes of resources allocation and assessment of segment performance focuses on types of goods delivered or services provided. This is also the basis of organisation, whereby the management has chosen to organise the Group around differences in products and services.

The Group's operating and reportable segments under HKFRS 8 "Operating Segments" are (i) property investment, (ii) property development, (iii) investment in securities and others and (iv) loan financing.

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

Segment revenue and results

For the six months ended 30 September 2026

	Property investment *HK$'000* **(Unaudited)** *(note)*	**Property development** *HK$'000* **(Unaudited)**	**Investment in securities and others** *HK$'000* **(Unaudited)**	**Loan financing** *HK$'000* **(Unaudited)**	**Total** *HK$'000* **(Unaudited)**
Segment revenue					
External sales	**17,743**	**263,976**	**–**	**1,789**	**283,508**
Segment results	**13,196**	**(37,133)**	**25,219**	**(1,510)**	**(228)**
Unallocated corporate income					**7,995**
Unallocated corporate expenses					**(13,818)**
Share of results of an associate					**(5,836)**
Share of results of joint ventures					**(6)**
Finance costs					**(17,660)**
Loss before taxation					**(29,553)**

For the six months ended 30 September 2025

	Property investment *HK$'000* (Unaudited) *(note)*	Property development *HK$'000* (Unaudited)	Investment in securities and others *HK$'000* (Unaudited)	Loan financing *HK$'000* (Unaudited)	Total *HK$'000* (Unaudited)
Segment revenue					
External sales	12,098	65,082	–	2,019	79,199
Segment results	(7,222)	(60,391)	(18,061)	(1,906)	(87,580)
Unallocated corporate income					9,520
Unallocated corporate expenses					(5,647)
Share of results of an associate					(2,200)
Share of results of joint ventures					(7)
Finance costs					(23,701)
Loss before taxation					(109,615)

Note: Rental income generated from properties held for development for sale (included in property development segment) was included in property investment segment.

Segment results represent the profit earned or loss incurred by each segment without allocation of share of result of an associate, share of result of a joint venture, finance costs and unallocated corporate income and expenses. There are asymmetrical allocations to operating segments because the Group allocates all fair value changes of financial assets at FVTPL to segment of investment in securities and others without allocating the certain financial instruments to those segment assets. This is the measure reported to the CODM for the purposes of resource allocation and performance assessment.

Segment assets and liabilities

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

	30 September 2026	31 March 2026
	HK$'000	*HK$'000*
	(Unaudited)	(Audited)
Segment assets		
Property investment	**212,861**	213,684
Property development	**1,033,643**	1,311,953
Investment in securities and others	**253,363**	158,633
Loan financing	**80,516**	99,062
Total segment assets	**1,580,383**	1,783,332
Interest in an associate	**120,212**	126,047
Interests in joint ventures	**79**	85
Unallocated financial assets at FVTPL	**314,921**	314,826
Time deposits over three months	**4,300**	–
Cash and cash equivalents	**122,628**	42,309
Unallocated corporate assets	**14,246**	36,295
Consolidated assets	**2,156,769**	2,302,894

	30 September 2026	31 March 2026
	HK$'000	*HK$'000*
	(Unaudited)	(Audited)
Segment liabilities		
Property investment	**36,683**	37,617
Property development	**139,891**	166,578
Investment in securities and others	**1,145**	1,459
Loan financing	**700**	704
Total segment liabilities	**178,419**	206,358
Secured bank borrowings	**678,026**	767,019
Tax payable	**37,128**	37,128
Unallocated corporate liabilities	**989**	1,159
Consolidated liabilities	**894,562**	1,011,664

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

- all assets are allocated to operating and reportable segments other than assets relating to interest in an associate, interests in joint ventures, unallocated financial assets at FVTPL, cash and cash equivalents, time deposits over three months and unallocated corporate assets.

- all liabilities are allocated to operating and reportable segments other than secured bank borrowings, tax payable and unallocated corporate liabilities.

4. LOSS BEFORE TAXATION

	Six months ended 30 September	
	2026	2025
	HK$'000	*HK$'000*
	(Unaudited)	(Unaudited)
Loss before taxation has been arrived at after charging:		
Interest on bank borrowings	**17,657**	23,693
Interest on lease liabilities	**3**	8
	17,660	23,701
Depreciation of property, plant and equipment	**1,355**	1,453
Depreciation of right-of-use assets	**155**	155
Total staff costs (including directors' emoluments)	**12,951**	12,121
and after crediting:		
Dividend income from listed investments	**1**	423
Interest income from		
Debt instruments at amortised cost	**1,789**	2,019
Financial asset at FVTPL	**7,804**	1,674
Banks and others	**327**	35

5. INCOME TAX CREDIT

	Six months ended 30 September	
	2026	2025
	HK$'000	*HK$'000*
	(Unaudited)	(Unaudited)
The tax credit comprises:		
Deferred taxation	**518**	314

Hong Kong Profits Tax is calculated at 16.5% of the estimated assessable profit for both periods.

6. DIVIDEND

No dividends were paid, declared and proposed in respect of both interim periods.

7. LOSS PER SHARE

The calculation of the basic and diluted loss per share attributable to owners of the Company is based on the following data:

	Six months ended 30 September	
	2026	2025
	HK$'000	*HK$'000*
	(Unaudited)	(Unaudited)
Loss for the purpose of calculating basic loss per share	**(29,028)**	(109,293)
Effect of dilutive potential ordinary shares:		
Conversion of convertible notes issued by Asset Chain	**(71,686)**	–
Loss for the purpose of calculating diluted loss per share	**(100,714)**	(109,293)
	Number of shares	
		(Restated)
Weighted average number of ordinary shares for the purpose of basic and diluted loss per share	**147,976,806**	147,976,806

The denominators used are the same as those detailed above for both basic and diluted loss per share.

For the six months ended 30 September 2026 and 2025, the computation of diluted loss per share does not assume the exercise of share options issued by the Company since their exercise would result in decrease in loss per share.

8. LOANS RECEIVABLE

	30 September 2026	31 March 2026
	HK$'000	*HK$'000*
	(Unaudited)	(Audited)
Fixed-rate loans receivable	**111,759**	127,958
Less: Impairment allowance	**(32,722)**	(29,581)
	79,037	98,377
Analysed as:		
Current portion	**76,237**	98,377
Non-current portion	**2,800**	–
	79,037	98,377
Secured	**52,962**	52,308
Unsecured	**26,075**	46,069
	79,037	98,377

No aged analysis is disclosed, as in the opinion of the directors of the Company, the aged analysis does not give additional value in view of the nature of business of loan financing.

At 30 September 2026, the range of interest rate on the Group's fixed-rate loans receivable is 2.5% to 14.0% (31 March 2026: 2.5% to 10.0%) per annum.

Impairment assessment

Before granting loans to outsiders, the Group assesses the potential borrower's credit quality and defines credit limits granted to each borrower. The credit limits attributed to the borrowers are reviewed by the management regularly. The management closely monitors the credit quality of loans receivable. Except for those credit-impaired loans receivable, there are no loans receivable which are past due at the end of the reporting period.

During the six months ended 30 September 2026, allowance for loans receivable of HK$3,141,000 (six months ended 30 September 2025: allowance of HK$1,894,000) was recognised in profit or loss.

9. TRADE AND OTHER RECEIVABLES

	30 September 2026	31 March 2026
	HK$'000	*HK$'000*
	(Unaudited)	(Audited)
Lease receivables *(note i)*		
0–60 days	**94**	515
61–90 days	**–**	50
Over 90 days	**50**	–
	144	565
Prepayments	**2,253**	620
Interest receivable	**14,774**	6,124
Escrow deposits for properties held for sale	**–**	3,424
Accounts receivable from margin financing *(note ii)*	**164,116**	103,909
Amounts due from joint ventures *(note iii)*	**45**	34
Other receivables and deposits *(note iv)*	**2,631**	32,454
	183,963	147,130

Notes:

(i) The Group did not grant any credit period to its tenants in property investment segment. The aged analysis of lease receivables is determined based on invoice date at the end of the reporting period.

(ii) The Group provides margin financing to certain individuals for securities transactions secured by the individuals securities held as collateral. Securities are assigned with specific margin ratios for calculation margin values. Additional funds or collateral are required if the outstanding amounts of accounts receivable from margin financing exceed the eligible margin value of the securities deposited. No aging analysis is disclosed as in the opinion of the directors of the Company, the aging analysis does not give additional value in view of the nature of margin financing.

(iii) The amounts due from joint ventures are unsecured, interest-free and repayable on demand.

(iv) On 12 March 2026, the Group entered into a non-legally binding memorandum of understanding ("**MOU**") with Asset Chain to acquire 10%–20% of the equity interests of a subsidiary of Asset Chain. Pursuant to the terms of the MOU, a refundable deposit of HK$30,000,000 was paid to Asset Chain and it has been lapsed on 12 June 2026. Details of these transactions are set out in the Company's announcement dated 12 March 2026. During the six months ended 30 September 2026, the deposit of HK$30,000,000 was refunded.

10. TRADE AND OTHER PAYABLES AND CONTRACT LIABILITIES

	30 September 2026	31 March 2026
	HK$'000	*HK$'000*
	(Unaudited)	(Audited)
Trade payables *(note i)*:		
0–60 days	**2**	496
Retention payable *(note ii)*	**18,744**	18,866
Rental deposits received and rental received in advance	**3,537**	3,747
Interest payable	**414**	3,044
Accruals and other payables	**44,593**	24,950
	67,290	51,103

Notes:

(i) The aged analysis of trade payable is determined based on the invoice date at the end of the reporting period. The average credit period on the purchases of goods is 30 days.

(ii) Retention payable is withheld from subcontractors and will be released by the Group within twelve months upon completion of their works.

Contract liabilities

The Group receives deposits from customers when they sign the sale and purchase agreement of sales of properties. The deposits from customers are recognised as contract liabilities until the customers obtain control of the properties. At 30 September 2026, the contract liabilities amounted to HK$856,000 (31 March 2026: HK$8,444,000). Contract liabilities are expected to be settled within the Group's normal operating cycle when control of the completed properties are transferred to the customer.

MANAGEMENT DISCUSSION AND ANALYSIS

OVERVIEW

The Group was principally engaged in property development, property investment, investment in securities and others and loan financing businesses which property development and property investment are the core businesses of the Group.

FINANCIAL RESULTS

For the Period, the Group's revenue from continuing operations amounted to approximately HK$283,508,000 as compared with the 2025 Period of approximately HK$79,199,000, which represented an increase of approximately HK$204,309,000 mainly caused by the increase in sales of properties. The Period's gross profit margin was approximately 4.6% (2025 Period: approximately 1.5%).

For the Period, the Group's consolidated loss attributable to owners of the Company (the "**Shareholders**") was approximately HK$29,028,000 as compared with the 2025 Period of approximately HK$109,293,000. The decrease in net loss was primarily attributable to, among other things, (i) the decrease in write-down on properties held for sale; and (ii) the decrease in loss on change in fair value of investment properties and financial assets at fair value through profit or loss.

The basic and diluted loss per share amounted to HK$0.2 and HK$0.68, respectively, for the Period, as compared with HK$0.74 (restated) and HK$0.74 (restated), respectively, for the 2025 Period.

INTERIM DIVIDEND

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

BUSINESS REVIEW

The review of each business segment of the Group is set out below.

Property Development

The property development segment consists of Hong Kong residential and commercial properties.

Revenue from continuing operations recognised in this business segment during the Period amounted to approximately HK$263,976,000 (2025 Period: HK$65,082,000). Review on existing major projects of the Group is set out below:

Project Waterloo Road – "Garden Crescent"

The Group launched sales of this residential project located at No. 93 Waterloo Road, Ho Man Tin, Kowloon, Hong Kong namely "Garden Crescent", in November 2023. Garden Crescent is located in Ho Man Tin, a prestigious residential area, which is bound by a vast network of transportation and enjoys an extensive top education network. Boasting 56 luxurious apartments ranging from 260 square feet to 2,597 square feet (saleable area), this 20-storey development with 2 levels of basement for carparking spaces is designed to be a modern and stylish building for those seeking a bespoke residence. The property offers recreational facilities, including a fully-equipped gym (The Solace), a children playroom (The Forest) and a multi-function room with flat roof (Great Room) for residents to host gatherings with family and friends and a lounge in purpose.

As at the date of this announcement, 47 units and 4 carpark spaces released were sold and the aggregate contracted sales amounted to approximately HK$611,251,000. During the Period, 12 units and 1 carpark space among the transactions have been completed (2025 Period: 3 units and 1 carpark space) and a revenue of approximately HK$185,756,000 (2025 Period: HK$34,102,000) has been recorded for sale of properties.

Project Chatham Road North

As at 30 September 2026, the Group, through its wholly-owned subsidiary, owned the property located at Nos. 470, 472, 474, 476 and 478 Chatham Road North, Kowloon, Hong Kong, named as "The Quad". The total gross floor area of the property is approximately 41,875 square feet. The property is a student hostel of 29-storeys with nearly 200 rooms and it is operated through the partnership with iRent Group (the operator for international students hostel). The hostel offers six distinct unit types featuring complete furnishings, floor-to-ceiling windows, branded kitchen and bathroom fixtures. As at 30 September 2026, 100% of rooms were rented out. On 30 April 2026, the Company and its subsidiary, entered into an "expression of interest" with an independent third party to dispose of the entire issued shares of a subsidiary of the Company which holds the property, being Project Chatham Road North − "The Quad", held for sale (the "**Disposal of The Quad**"). Subsequently, extension letters were entered into between the parties on 16 June 2026 and 7 August 2026 to extend the exclusivity of the transaction. On 28 August 2026 (after trading hours), the Company and its subsidiary, entered into the sale and purchase agreement (the "**Sale and Purchase Agreement**") with an independent third party, in relation to, amongst other things, the Disposal of The Quad. The Sale and Purchase Agreement and transactions contemplated thereunder has been approved by the Shareholders at the special general meeting of the Company held on 22 October 2026 and the Disposal of The Quad was completed on 9 November 2026.

For further information, please refer to the section headed "Very Substantial Disposal" under "CHANGES SINCE 31 MARCH 2026" below.

Inverness Road Property − "Ayton"

"Ayton" is a completed residential project located at Nos. 14−20 Inverness Road, Kowloon Tong, Kowloon, Hong Kong developed and wholly-owned by the Group. It consists of two 8-storey residential blocks comprising 60 residential units, 29 car parking spaces and 3 motor parking spaces.

As at the date of this announcement, 60 units and 11 carparks released were sold and the aggregate contracted sales amounted to approximately HK$968,397,000. During the Period, 3 units and 1 carpark among the transactions have been completed (2025 Period: 1 unit and nil carpark) and a revenue of approximately HK$75,720,000 (2025 Period: HK$30,980,000) has been recorded for sale of properties.

Property Investment

As at 30 September 2026, the Group's portfolio of investment properties comprised of commercial and industrial units located in Hong Kong.

For the Period, the rental and building management income of the Group from continuing operations was approximately HK$17,743,000 (2025 Period: approximately HK$12,098,000), representing an increase of approximately 46.67%. The increase in rental and building management income was mainly attributable to the rental income from Project Chatham Road North for the Period.

As at 30 September 2026, the occupancy rate of commercial units and industrial units of the Group's investment properties were 0.0% and 75.6% (2025 Period: 98.7% and 75.6%) respectively. The occupancy rate of The Quad was maintained at 100% throughout the Period, contributing to a significant increase in rental income, while the 2025 Period reflected only approximately 1.5 months of rental contribution. A loss on changes in fair value of investment properties of approximately HK$600,000 (2025 Period: approximately HK$11,500,000) was recognised during the Period. The segment reported a profit of approximately HK$13,196,000 for the Period (2025 Period: loss of approximately HK$7,222,000), representing an increase of approximately HK$20,418,000 or approximately 282.7% as compared to the 2025 Period.

The Group acts as principal and is primarily responsible for providing the building management services to the property owners in Hong Kong. To meet the property management licensing regime's statutory requirements, which became mandatory on 1 August 2023, the Group's related residential and commercial property management companies have obtained the required licences, reinforcing the Group's commitment to delivering high-quality property management services.

Investment in securities and others

The Group invested in a diversified portfolio of investments including listed equity securities and convertible notes based on (i) potential return on investment in terms of capital appreciation and dividend payment for the targeted holding period; (ii) risks exposure in comparison with the Group's risk tolerance level at the prevailing time; and (iii) diversification of the existing investment portfolio.

As at 30 September 2026, the Group's financial assets at fair value through profit or loss amounted to approximately HK$403,149,000 (31 March 2026: approximately HK$368,474,000). Except for convertible notes, there were no investments held by the Group of which value was more than 5% of the total assets of the Group. The Group recorded a profit in the investment in securities and others segment of approximately HK$25,219,000 during the Period (2025 Period: a loss of approximately HK$18,061,000).

As at 30 September 2026, details of the Group's financial assets are set out as follows:

	As at 30 September 2026				For the Period		
Nature of investments	**Number of shares held**	**Investment Cost** *HK$'000*	**Fair value** *HK$'000*	**Approximate percentage to Group's total assets**	**Dividend/ Interest income** *HK$'000*	**Fair value gain/(loss)** *HK$'000*	**Realised gain/(loss)** *HK$'000*
Equity Investments							
Best Food Holding Company Limited (stock code: 1488)	85,228,000	57,656	83,523	3.9%	–	23,441	–
Others	N/A	23,637	5,154	0.2%	–	(34)	(1,804)
Convertible notes *(Note)*	N/A	311,301	314,472	14.6%	7,804	(95)	–
Total:		392,594	403,149	18.7%	7,804	23,312	(1,804)

Note:

As at 30 September 2026, the total outstanding principal amount of convertible notes of Asset Chain Limited ("**Asset Chain**", formerly known as Eminence Enterprise Limited) (stock code: 616) held by Goodco Development Limited ("**Goodco**"), an indirect wholly-owned subsidiary of the Company is as follow:

Issue date	**Outstanding principal amount** *HK$*	**Number of conversion shares**	**Conversion price** *HK$*	**Annual interest**	**Maturity date**
2023.02.20 ("**2023 CN**")	24,500,000	490,000,000	0.05	5%	2028.02.19
2026.01.15 ("**2025 CN**")	286,800,622	1,697,045,100	0.169	5%	2031.01.14

On 15 January 2026, a 5% per annum coupon rate convertible note was issued by Asset Chain (as issuer) to Goodco (as noteholder) in the principal amount of HK$286,800,622 conferring rights to convert at any time before the fifth anniversary of the issue thereof the principal amount into the ordinary shares of Asset Chain ("**Asset Chain shares**") on the basis of an initial conversion price of HK$0.169 per conversion share (subject to adjustments) (the "**2025 CN**"). Further information is disclosed in (i) the Company's announcements dated 10 October 2025, 17 October 2025, 20 November 2025 and 16 January 2026, and circular dated 25 November 2025; and (ii) Asset Chain's announcements dated 10 October 2025, 17 October 2025, 20 November 2025 and 16 January 2026, and circular dated 25 November 2025.

With respect to the 2023 CN, upon completion of issue of the 2025 CN on 15 January 2026 and after considering the effect of placing of Asset Chain shares announced by Asset Chain on 17 December 2025 and 30 December 2025, the conversion price of the 2023 CN was adjusted from HK$0.07 to HK$0.05 per conversion share (subject to adjustments) and the total number of the conversion shares was increased from 350,000,000 to 490,000,000. Further information can be found in Asset Chain's announcement dated 16 January 2026.

Loan Financing

The loan financing business of the Group is operated by Planetic International Limited ("**Planetic**", an indirect wholly-owned subsidiary of the Company), which is a licensed money lender carrying on business under the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong). For the Period, the Group recorded an interest income from the loan financing business amounted to approximately HK$1,789,000 (2025 Period: approximately HK$2,019,000), representing a decrease of approximately 11.4% as compared with the 2025 Period. Loss derived from loan financing segment was approximately HK$1,510,000 for the Period (2025 Period: approximately HK$1,906,000), which was mainly due to the impairment loss on loans receivable.

The target customer groups of the loan financing business are generally individuals and corporate entities that have short-term funding needs and can provide collaterals for their borrowings at their best endeavour. The Group's clientele is primarily acquired through business referrals and introductions from the Company's directors, senior management, business partners or clients. As at 30 September 2026, the Group had a total of 7 borrowers under its loan portfolio. The source of funds for the loan financing business is funded by the internal resources of the Group.

As at 30 September 2026, the gross carrying amount of loans receivable amounting to HK$111,759,000 (31 March 2026: HK$127,958,000) of which 48% (31 March 2026: 42%) were secured by marketable securities with fair values of HK$29,400,000 (31 March 2026: HK$20,400,000) or properties with fair values of HK$17,580,000 (31 March 2026: HK$17,580,000). The Group is not permitted to sell or repledge the collaterals, if any, in the absence of default by the borrowers. In addition, the gross carrying amount of unsecured loan receivable amounting to HK$57,858,000 (31 March 2026: HK$73,858,000). The largest borrower of the Group by itself and together with the other four largest borrowers of the Group accounted for approximately 38% (31 March 2026: 27%) and 86% (31 March 2026: 70%) respectively of the Group's loans receivable at 30 September 2026.

During the Period, the range of interest rate on the Group's fixed-rate loans receivable was 2.5% to 14% (2025 Period: 2.5% to 6.5%) per annum. As at 31 March 2026, the interest rate on the Group's variable-rate loans receivable was prime rate less 1% per annum.

The Group has credit policies, guidelines and procedures in place which cover key internal controls of a loan transaction including due diligence, credit appraisal, proper execution of documentations, continuous monitoring and collection and recovery. The due diligence procedures included conducting research on the borrowers' background (to confirm whether such borrower has family relationship with the Group's existing borrowers), evaluating their current business operations and financial conditions (such as income and assets proof), market reputation and creditability, and conducting financial analysis and recoverability analysis. After drawdown of loan, the Group will maintain regular contact with the borrowers and carries out periodical review on repayment history (including recent settlement records, and any litigation and winding up or bankruptcy searches) and change in background of each borrower in order to better understand the circumstances of each borrower.

To minimise credit or investment risks, the Group will seek securities and/or guarantees, including collaterals or pledges with expected realised value exceeding the loan or investment amount, and/or personal guarantees and corporate guarantees. The Group regularly assesses the value of the collaterals or pledges and guarantees of the borrowers for their credit quality, and defines credit limits to be granted to the borrowers. In the event that personal guarantee is given by a party other than the borrower, the Group will check whether such guarantor has given any guarantee to the Group's existing borrowers. The Group will assess the ceiling of loan portfolio of each borrower after granting the loan on a regular basis by obtaining updated information on the borrower including but not limited to (a) the latest income status of the borrower; (b) any adverse change in the industry participated by the borrower and follow-up discussion with the borrower to estimate potential effect on the borrower's credit strength; (c) the borrower's latest address proof; and (d) internet and credit search. The Group closely monitors on an ongoing review of credit risks of loans recoverability and collection to ensure that follow-up actions (including issue of demand letters and/or taking legal actions, if necessary) are taken to recover overdue debts.

The Group continues to adopt stringent loan review procedures and remains prudent approach on sufficiency of loan security by strengthening its overall credit risk management and control mechanism in its loan financing business. For collection of overdue loans, the Group discussed settlement plans with certain borrowers, issued demand letters and subsequently initiated legal actions or (if necessary) court proceedings in order to recover the loans. During the Period, the Group closely monitored and regularly reviewed its loan portfolio and assessed the sufficiency of loan security for the loans receivable.

The Group generally provides short-term loans. All the new and renewal loans during the Period were with a term within 2 years. The repayment terms and conditions are determined from the factors including the repayment ability and the liquidity needs of the borrowers, the Group's funding and cash flows management strategies, and the terms and rates of the prevailing market.

The Group performs impairment assessment under expected credit loss ("**ECL**") model on loans receivable which are subject to impairment assessment under Hong Kong Financial Reporting Standard 9 "Financial Instruments" issued by Hong Kong Institute of Certified Public Accountants. The amount of ECL is updated at each reporting date to reflect changes in credit risk since initial recognition. In particular, the following information is being considered when assessing whether credit risk has increased significantly:

- an actual or expected significant deterioration in the loans receivable's external (if available) or internal credit rating;

- significant deterioration in external market indicators of credit risk, e.g. a significant increase in the credit spread, the credit default swap prices for the borrower;

- existing or forecast adverse changes in business, financial or economic conditions that are expected to cause a significant decrease in the borrower's ability to meet its debt obligations;

- an actual or expected significant deterioration in the operating results of the borrower; and

- an actual or expected significant adverse change in the regulatory, economic, or technological environments of the borrower that results in a significant decrease in the borrower's ability to meet its debt obligations.

The Group seeks to maintain sufficient control over its outstanding loans receivable to minimize credit risk. Impairment allowances on outstanding loans receivable are determined by an evaluation of financial backgrounds, financial conditions and historical settlement records, including past due rates and default rates, of the borrowers and relevant information from public domain at the end of each reporting period. The borrowers are assigned different grading under internal credit ratings to calculate ECL, taking into consideration the estimates of expected cash shortfalls which are driven by estimates of possibility of default and the amount and timing of cash flows that are expected from foreclosure on the collaterals (if any) less the costs of obtaining and selling the collaterals.

In prior years, the management assessed, taking into account the relevant information from public domain, such balances becoming credit-impaired. Since then, the management has taken various actions (including legal actions) against the Borrower to recover the balances.

At 30 September 2026, the impairment loss recognised in profit or loss amounted to approximately HK$3,141,000 (2025 Period: approximately HK$1,894,000) in its loan financing business.

LIQUIDITY AND FINANCIAL RESOURCES

The Group financed its operations through internally generated cash flow and bank borrowings. As at 30 September 2026, the Group had aggregate bank borrowings amounted to approximately HK$678,026,000 (31 March 2026: approximately HK$767,019,000). The gearing ratio of the Group, calculated as a ratio of total bank borrowings to total equity, for the Period was approximately 0.5 (31 March 2026: approximately 0.6).

As at 30 September 2026, the Group has net current assets of approximately HK$673,944,000 (31 March 2026: approximately HK$700,530,000). Current ratio was approximately 1.8 (31 March 2026: approximately 1.8). The cash and cash equivalents as at 30 September 2026 was approximately HK$122,628,000 (31 March 2026: approximately HK$42,309,000), representing an increase of approximately 189.8% or approximately HK$80,319,000 as compared to 31 March 2026, which was mainly due to the proceeds from sale of properties held for sale during the Period.

The maturity profile of the Group's secured bank borrowings is set out below:

	30 September ***2026*** ***HK$'000*** **(unaudited)**	31 March *2026* *HK$'000* (audited)
The secured bank borrowings are repayable as follows:		
− within a period not exceeding one year	**594,869**	681,984
− within a period of more than one year but not exceeding two years	**4,150**	4,238
− within a period of more than two years but not exceeding five years	**13,566**	13,709
− within a period of more than five years	**65,441**	67,088
	678,026	767,019
Less: Amount due within one year shown under current liabilities	**(594,869)**	(681,984)
Amount due after one year shown under non-current liabilities	**83,157**	85,035

During the Period, the Group obtained new bank loans amounting to HK$67,200,000 (2025 Period: HK$351,320,000) and repaid bank loans amounting to HK$156,193,000 (2025 Period: HK$329,171,000).

At 30 September 2026, the Group's secured bank borrowings carry interest ranging from the Hong Kong Inter-Bank Offered Rate ("**HIBOR**") plus 1.0% to 2.2% and the Secured Overnight Financing Rate ("**SOFR**") plus 1.03% (31 March 2026: HIBOR plus 1.0% to 2.0% and the SOFR plus 1.03%) per annum, with effective interest ranging from 4.0% to 5.2% (31 March 2026: 3.2% to 5.4%) per annum.

CHARGES OF ASSETS

As at 30 September 2026, bank loans of the Group in the aggregate amount of approximately HK$678,026,000 (31 March 2026: approximately HK$767,019,000) which were secured by leasehold properties, investment properties, properties held for development for sale, properties held for sale and listed equity securities in Hong Kong and overseas of the Group having a net book value of approximately HK$1,212,351,000 (31 March 2026: approximately HK$1,521,678,000). In addition, a credit facility granted by a bank for a property development project in Hong Kong was secured by pledge of 22,500,000 Asset Chain shares with fair value of HK$2,250,000 (31 March 2026: 22,500,000 Asset Chain shares with fair value of HK$5,535,000) held by a subsidiary of the Company.

TREASURY POLICY

The Group diversifies its source of funds including internal generated cash flow and interest-bearing bank borrowings during the Period to generate source of funds for its business operations. The Group regularly reviews its major funding positions to ensure that it has adequate financial resources in meeting its financial obligations.

EXPOSURE ON FOREIGN EXCHANGE FLUCTUATIONS

All bank borrowings are denominated in Hong Kong dollars. The revenue and payments of the Group, being mostly denominated in Hong Kong dollars, matches the currency requirements of the Group's operating expenses. The Group therefore has not engaged in any hedging activities during the Period under review. Management of the Group is of the opinion that the Group has no material foreign exchange exposure in the usual course of the Group's daily operation.

CONTINGENT LIABILITIES

As at 30 September 2026, the Group did not have any significant contingent liabilities (31 March 2026: nil).

CAPITAL EXPENDITURE

For the Period, the Group invested approximately HK$272,000 (2025 Period: nil) in the acquisition of property, plant and equipment, and did not invest in additions of investment properties for both periods.

CAPITAL COMMITMENTS

As at 30 September 2026, the Group had no capital commitment in respect of capital expenditure contracted for but not provided (31 March 2026: nil).

CHANGES SINCE 31 MARCH 2026

Share Subdivision

Unless otherwise stated, capitalized terms used herein shall have the same meanings as those defined in Company's announcements dated 20 and 21 July 2026 and circular dated 5 August 2026.

On 21 July 2026, the Board proposed to subdivide each existing issued and unissued Share of HK$0.1 each into two (2) Subdivided Shares of HK$0.05 each.

The Share Subdivision was approved by the Shareholder by way of ordinary resolution at the special general meeting of the Company held on 25 August 2026. Upon the Share Subdivision becoming effective, the authorized share capital of the Company has changed from HK$1,000,000,000 divided into 10,000,000,000 Shares of HK$0.1 each to HK$1,000,000,000 divided into 20,000,000,000 Shares of HK$0.05 each, of which 147,976,806 Shares have been issued.

Further information can be found in the Company's announcements dated 20 and 21 July 2026 and circular dated 5 August 2026.

Discloseable Transaction − Acquisition of Listed Securities

Unless otherwise stated, capitalized terms used herein shall have the same meanings as those defined in Company's announcement dated 28 July 2026. Gold Winner, a direct wholly-owned subsidiary of the Company, acquired in a series of transactions for a total of 10,326,000 Best Food Shares (representing approximately 0.65% of the total issued Best Food Shares) on the open market on 28 July 2026 at an aggregate purchase price of HK$8,776,700 (excluding stamp duty and related expenses) (equivalent to an average purchase price of approximately HK$0.85 per Acquired Share). The aggregate purchase price was paid in cash from internal resources of the Group.

Immediately prior to the Acquisition, the Group held 73,502,000 Best Food Shares, representing approximately 4.66% of the total issued Best Food Shares. Following the Acquisition, the Group holds 83,828,000 Best Food Shares, representing approximately 5.31% of the total issued Best Food Shares.

Further information can be found in the Company's announcement dated 28 July 2026.

Change of Address of Registered Office in Bermuda

With effect from 3 August 2026, the address of the registered office of the Company in Bermuda has been changed to Richmond House, 12 Par-la-Ville Road, Hamilton HM 08, Bermuda.

Further information can be found in the Company's announcement dated 29 July 2026.

Very Substantial Disposal

Unless otherwise stated, capitalized terms used herein this section shall have the same meanings as those defined in the Company's announcement dated 28 August 2026 and circular dated 30 September 2026.

On 28 August 2026 (after trading hours), the Company and its direct wholly-owned subsidiary, Yue Heng Real Estate Holdings Limited (the "**Yue Heng**"), entered into the Sale and Purchase Agreement with Quantum Living Accommodation Limited, the independent third party, pursuant to which amongst other things, Yue Heng (as the Vendor) conditionally agreed to sell, and Quantum Living Accommodation Limited (as the Purchaser) conditionally agreed to acquire, the entire issued share capital of Success Active Limited (the "**Target Company**"), at the Consideration of HK$528.5 million, subject to the terms and conditions of the Sale and Purchase Agreement.

The material asset of the Target Company is the Property, which is a student accommodation facility known as "The Quad", located at Nos. 470, 472, 474, 476 and 478 Chatham Road North, Kowloon, Hong Kong, with an aggregate gross floor area of approximately 3,890.297 square meter. The Property comprises of 25 storeys with 184 flats.

Following the approval of the Shareholders at the special general meeting of the Company held on 22 October 2026 for the Sale and Purchase Agreement and transactions contemplated thereunder, all conditions precedent under the Sale and Purchase Agreement have been fulfilled and the Completion took place on 9 November 2026.

Upon completion on 9 November 2026, the Target Company ceased to be an indirect wholly-owned subsidiary of the Company.

Further information can be found in the Company's announcements dated 28 August 2026 and 22 October 2026, and circular dated 30 September 2026.

Discloseable Transaction − Acquisition of Listed Securities

Unless otherwise stated, capitalized terms used herein shall have the same meanings as those defined in Company's announcement dated 31 August 2026. Gold Winner, a direct wholly-owned subsidiary of the Company, acquired a total of 1,400,000 Best Food Shares (representing approximately 0.089% of the total issued Best Food Shares) on the open market on 31 August 2026 at an aggregate purchase price of HK$1,288,000 (excluding stamp duty and related expenses) (equivalent to an average purchase price of approximately HK$0.92 per Acquired Share). The aggregate purchase price was paid in cash from internal resources of the Group.

Immediately prior to the Acquisition, the Group held 83,828,000 Best Food Shares, representing approximately 5.31% of the total issued Best Food Shares. Following the Acquisition, the Group holds 85,228,000 Best Food Shares, representing approximately 5.40% of the total issued Best Food Shares.

Further information can be found in the Company's announcement dated 31 August 2026.

Updating for Major Transaction − Possible Disposal of Best Food Shares

Unless otherwise stated, capitalized terms used herein shall have the same meanings as those defined in the Company's announcements dated 25 July 2025 and 17 September 2025 and circular dated 28 August 2025. As announced on 25 July 2025, the Company intended to seek Shareholders' approval for the possible disposal of Best Food Shares, through its wholly-owned subsidiaries, on the open market in the amounts that could constitute major transactions. As at the date of the Company's announcement dated 25 July 2025, the Company holds 70,460,000 Best Food Shares, which represent approximately 4.46% of the existing total issued Best Food Shares. The Company is considering the possible disposal of some or all of those shares in one or more on-market transactions at a minimum price of HK$0.80 per Best Food Share which represents a discount of approximately 17.5% to the closing price per Best Food Share of HK$0.97 as quoted on the Stock Exchange on the Last Trading Day.

The ordinary resolution related to the aforesaid possible disposal was duly passed as an ordinary resolution of the Company by way of poll at the special general meeting of the Company held on 17 September 2025 (the "**Shareholders' Approval**").

On 16 September 2026, the Shareholders' Approval has been lapsed. During the period from 17 September 2025 (i.e. the date of Shareholders' Approval) to 16 September 2026, no disposal of Best Food Shares was made by the Group.

EVENTS AFTER THE END OF THE REPORTING PERIOD

Completion of Very Substantial Disposal

Unless otherwise stated, capitalized terms used herein this section shall have the same meanings as those defined in the Company's announcement dated 28 August 2026 and circular dated 30 September 2026.

On 22 October 2026, the Sale and Purchase Agreement and transactions contemplated thereunder has been approved by the Shareholders at the special general meeting of the Company and the Disposal of The Quad was completed on 9 November 2026.

For further information, please refer to the section headed "Very Substantial Disposal" under "CHANGES SINCE 31 MARCH 2026" above.

Discloseable Transaction − Acquisition of Listed Securities

Unless otherwise stated, capitalized terms used herein shall have the same meanings as those defined in Company's announcement dated 30 October 2026. Gold Winner, a direct wholly-owned subsidiary of the Company, acquired a total of 2,900,000 Best Food Shares (representing approximately 0.184% of the total issued Best Food Shares) on the open market on 30 October 2026 at an aggregate purchase price of HK$2,795,000 (excluding stamp duty and related expenses) (equivalent to an average purchase price of approximately HK$0.9638 per Acquired Share). The aggregate purchase price was paid in cash from internal resources of the Group.

Immediately prior to the Acquisition, the Group held 85,228,000 Best Food Shares, representing approximately 5.40% of the total issued Best Food Shares. Following the Acquisition, the Group holds 88,128,000 Best Food Shares, representing approximately 5.58% of the total issued Best Food Shares.

Further information can be found in the Company's announcement dated 30 October 2026.

PROSPECTS

The geopolitical tensions remain elevated, the global financial environment continues to be subject to uncertainties, and equity market returns remain subject to fluctuations driven by multiple factors, all of which continue to place some pressure on Hong Kong's overall economy and property market beyond 2025.

To stabilise the Hong Kong property market and support economic recovery, the Financial Secretary of the Hong Kong announced a number of support measures in the 2026-27 Budget delivered in February 2026, including relief in respect of first-quarter rates for residential and non-residential properties in 2026/27, an extension of tax concessions, and further easing of relevant tax and mortgage benefits for first-time homebuyers, with the aim of easing the burden on the public and small and medium-sized enterprises.

The inflow of talent and professionals from Mainland China coming to Hong Kong for work and home ownership is expected to continue, providing additional support to the residential and retail markets in 2026. Following the removal of property sales restrictions in early 2024 and the Hong Kong Monetary Authority's suspension of mortgage stress tests and relaxation of loan-to-value ratios for certain property types around the same time, the sales performance of a number of new residential projects in 2024 and 2025 was encouraging, driving residential transaction volumes back to a four-year high and leading to a modest rebound in property prices after several years of adjustment, with the overall property market gradually showing signs of recovery through improving price and volume momentum.

The Group shares the view of the Government of Hong Kong that the Hong Kong economy will continue to face external uncertainties in 2026, while also benefiting from a number of positive factors. The Government forecasts real GDP growth of 2.5% to 3.5% for 2026, while underlying and headline consumer price inflation are expected to be around 1.7% and 1.8%, respectively, indicating that the overall economy remains on a steady growth trajectory despite a relatively high base. The Group expects that, although the trade and tariff policies of the US may create uncertainty around the pace of interest rate cuts, sentiment in the Hong Kong property market should gradually recover as major central banks ease monetary policy in a measured manner to support economic growth and market interest rates begin to ease from their peaks. The European Central Bank has also indicated that, should inflation continue to move towards its target level, further interest rate reductions may be warranted, which would be supportive of stability in global asset markets. According to the latest forecast by the International Monetary Fund, the global economy is expected to grow by approximately 3.3% in 2026, broadly unchanged from 2025, reflecting continued growth momentum under a backdrop of fragile resilience and supporting Hong Kong's external demand and financial services sector.

As inbound tourism continues to recover, and with the Government and the industry promoting convention, exhibition and large-scale events, Hong Kong's retail market is expected to improve further in 2026, although certain discretionary categories, such as parts of the jewellery and luxury goods retail segment, will continue to face pressure from post-pandemic changes in consumption patterns and a high comparative base. Market observations indicate that changes in visitor spending patterns and intensified competition from nearby regions continue to pose new challenges to Hong Kong's office and retail leasing markets, with tenants remaining cautious in leasing decisions and delaying some relocation or expansion plans. Nevertheless, as vacancy rates for core district office and retail properties have eased and rental levels have stabilised, market sentiment has improved modestly. The Group believes that the resumption by the Government of the PRC of "multiple-entry" individual visit endorsements for Shenzhen household registration residents, and the extension of the arrangement to certain Shenzhen residence permit holders since the end of 2024, will in the long term help increase demand for retail and mid-range office leasing in Hong Kong, and support the Group's steady repositioning and optimisation of its commercial and serviced property portfolio.

Looking ahead, the Group will continue to focus its efforts in the development of its existing principal businesses and will exercise prudent capital management and approach in its operations. The Group will continue to monitor the market changes closely and strengthen the principal segments of its businesses while exploring other potential opportunities with a view to providing steady and favourable returns for the Shareholders and bringing increased values to the Group's stakeholders.

EMPLOYEES

As at 30 September 2026, the Group had 20 employees (31 March 2026: 22). Staff costs (including Directors' emoluments), amounted to approximately HK$12,951,000 for the Period (2025 Period: approximately HK$12,121,000). The Group remunerates its employees based on individual performance, experience and prevailing industry practice. The Group provides a defined contribution to Mandatory Provident Fund as required under the Mandatory Provident Fund Schemes Ordinance (Chapter 485 of the Laws of Hong Kong) for all eligible employees of the Group in Hong Kong.

CORPORATE GOVERNANCE

The Company's corporate governance practices are based on the principles and the code provisions as set out in the Corporate Governance Code (the "**CG Code**") contained in Appendix C1 to the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**"). During the Period, the Company has fully complied with the code provisions of the CG Code, except for the deviations disclosed herein.

Code Provision C.2.1

The roles of president and chief executive officer should be separate and should not be performed by the same individual

Ms. Koon Ho Yan Candy serves as president as well as chief executive officer of the Company. The Board considers this arrangement to be appropriate for the Company as it preserves the consistent leadership which is conducive to making effective planning and better execution of long-term strategies consistently. The Board is of the view that a balance of power and authority is adequately ensured by the operations and governance of the Board which comprises experienced and high caliber individuals, with over half of them being independent non-executive Directors. The Directors also meet regularly to consider and execute major matters affecting the Group's operations with the support of the senior management of the Group. The Company will continue to review the existing structure when and as it becomes appropriate.

Code Provision D.2.2

The issuer should have an internal audit function

The Group does not have an internal audit function. The Board considered that the current risk management and internal control processes are adequate to meet the needs of the Group in its current business environment and nothing has come to its attention to cause the Board to believe the Group's risk management and internal control systems are inadequate. The Board is of the view that there is no immediate need to set up an internal audit function within the Group in light of the size, nature and complexity of the Group's business, however, it shall review the need for one on annual basis.

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS AND RELEVANT EMPLOYEES

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "**Model Code**") as set out in Appendix C3 of the Listing Rules as its own code of conduct regarding securities transactions by the Directors. Having made specific enquiry with the existing Directors of the Company, all of them confirmed that they have complied with the required standards set out in the Model Code throughout the Period.

The Company also adopted a code on no less exacting terms than the Model Code to regulate dealings in the securities of the Company by certain employees of the Group who are considered to be likely in possession of inside information in relation to the Company or its securities.

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

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

REVIEW OF INTERIM RESULTS

The audit committee of the Company has reviewed the Group's unaudited condensed consolidated financial information for the Period, including the accounting principles and practices adopted by the Group and financial reporting matters.

PUBLICATION OF INTERIM RESULTS ANNOUNCEMENT AND INTERIM REPORT

This announcement has been published on the Company's website at www.easyknit.com and the Stock Exchange's website at www.hkexnews.hk respectively. The interim report of the Company for the Period containing all information required by the Listing Rules will be despatched to the Shareholders and published on the respective websites of the Stock Exchange and the Company in due course.

By Order of the Board
EASYKNIT INTERNATIONAL HOLDINGS LIMITED
KOON Ho Yan Candy
President and Chief Executive Officer

Hong Kong, 27 November 2026

As at the date hereof, the Board comprises Ms. Koon Ho Yan Candy and Ms. Lui Yuk Chu as executive Directors; and Mr. Tsui Chun Kong, Mr. Lau Chak Hang Charles and Mr. Ma Man Yuet as independent non-executive Directors.

In case of any inconsistency, the English version of this interim results announcement shall prevail over the Chinese version.