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LAM SOON (HONG KONG) LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 411)

ANNOUNCEMENT OF INTERIM RESULTS FOR THE SIX MONTHS ENDED 31 DECEMBER 2025

	Six months ended 31 December		
	2025	2024	(Decrease)
	HK\$'M	HK\$'M	/increase
Revenue	2,669	2,681	-
Gross profit	613	634	(3%)
Profit for the period	176	188	(6%)
	HK\$	HK\$	
Basic earnings per share	0.75	0.80	(6%)
Interim dividend per share	0.15	0.15	-
	As at	As at	
	31 December 2025	30 June 2025	
	HK\$'M	HK\$'M	
Total equity	3,269	3,140	4%

The Board of Directors (the “Board”) of Lam Soon (Hong Kong) Limited (the “Company”) would like to present the unaudited consolidated interim results of the Company and its subsidiaries (collectively the “Group”) for the six months ended 31 December 2025.

OVERVIEW

For the six months ended 31 December 2025, the Group operated in a challenging environment. In Chinese Mainland and Hong Kong, subdued consumer confidence, continued downtrading and evolving consumption patterns weighed on demand across several traditional channels, while competitive intensity remained high.

Against this backdrop, the Group delivered broadly stable revenue year-on-year. Profitability moderated compared with the prior year, as raw material cost inflation, particularly in the Edible Oil and Home Care businesses, outpaced the benefits of ongoing cost-saving initiatives. In the Flour business, management made deliberate pricing adjustments to safeguard market share and customer relationships amid softer volumes in traditional channels. These measures, together with favourable bran prices, helped partially mitigate the impact.

OVERVIEW *(continued)*

During the period, the Group focused on protecting its core businesses through disciplined execution, agile procurement and prudent cost management, while investing selectively to strengthen long-term competitiveness. Progress was made in building management capability, advancing systems and digitalisation initiatives to better navigate current conditions and position the Group for future opportunities.

SUMMARY OF FINANCIAL RESULTS

For the six months ended 31 December 2025, the Group recorded revenue of HK\$2,669 million, representing a decrease of 0.4% compared with HK\$2,681 million in the corresponding period last year.

Gross profit margin narrowed by 0.6 percentage points to 23.0%, primarily due to the impact of higher raw material costs and targeted pricing incentives, which was partially alleviated by the positive contributions from favourable bran prices and ongoing cost-saving initiatives.

Profit attributable to shareholders for the period amounted to HK\$176 million, representing a decrease of 6.5% compared with the prior period.

As at 31 December 2025, the Group's cash balance stood at HK\$1,965 million, representing an increase of 2.6% compared with the previous financial year end. The Group maintained a strong liquidity position, providing flexibility to support ongoing operations and future development.

INTERIM DIVIDEND

The Board had declared an interim dividend of HK\$0.15 per share amounting to approximately HK\$37 million for the financial year ending 30 June 2026 (2024/25 interim dividend: HK\$0.15 per share, approximately HK\$37 million), which will be payable on Wednesday, 25 March 2026 to the shareholders whose names appear on the Register of Members on Thursday, 12 March 2026, being the record date for determining shareholders' entitlement to the interim dividend.

BUSINESS REVIEW

Food Segment

The Food segment recorded revenue of HK\$2,174 million for the six months ended 31 December 2025, representing a decrease of 1.7% compared with the corresponding period last year. Operating profit amounted to HK\$184 million, a decrease of 5.5% year-on-year.

The Flour business operated against a more demanding operating backdrop during the period, as changing consumption dynamics in Chinese Mainland affected demand in traditional bakery channels and certain food manufacturing segments. While volume pressure in these channels outweighed growth from new customers and faster-growing applications, the Group made continued progress in repositioning the business.

BUSINESS REVIEW *(continued)*

Food Segment *(continued)*

The Group has been actively adjusting its commercial and technical approach to better align with evolving customer needs, strengthening capabilities across sales, marketing, research and development, technical services and production. These efforts have supported the development of more application-driven solutions and contributed to diversification of the customer base and expansion into faster-growing channels. Accelerating this transition, while revitalising traditional distribution networks, remains a key priority for both the Flour and Specialty Fats businesses.

The Edible Oil business delivered resilient revenue despite a weak market environment. Profitability was impacted by higher input costs in selected oil types, as well as increased marketing investment in priority channels to support brand building and long-term competitiveness. Across both Hong Kong and Chinese Mainland, the Group continued to invest selectively to strengthen the Knife brand and enhance its value proposition to consumers. Initiatives during the period included packaging upgrades in Chinese Mainland and the launch of health-oriented new products under the Knife brand, such as the Zero Trans-Fat series in Hong Kong and aromatic low-erucic-acid rapeseed oil in Chinese Mainland.

Home Care Segment

The Home Care segment recorded revenue of HK\$495 million, representing an increase of 5.7% compared with the corresponding period last year. Operating profit declined to HK\$40 million, representing a decrease of 27.0% year-on-year.

The decline in profitability was primarily attributable to higher raw material costs and temporary supply disruptions, which affected margins and outweighed the benefits of ongoing cost-saving initiatives. In addition, during the period, the Group prioritised the protection of product quality and brand equity, while increasing investments in marketing, new product development and selected channel initiatives to support long-term growth. Progress was also made in expanding the Group's geographic footprint in Chinese Mainland.

During the period, the Group commenced groundwork for its new Home Care manufacturing facility in Conghua, Guangzhou. The project is progressing in line with plan and is on track to meet the Group's timeline for commissioning in FY2026/27. This investment is expected to enhance production efficiency, strengthen supply resilience and support the Group's longer-term growth and sustainability objectives.

OUTLOOK

Looking ahead, the operating environment is expected to remain demanding. While policy measures have been introduced to support economic activity, consumer sentiment in Chinese Mainland and Hong Kong is likely to stay cautious, and market competition across the Group's core business segments remains intense. Volatility in raw material markets may continue to exert pressure on costs and margins.

Against this backdrop, the Group will remain focused on what we can control and continue to be selective in pursuing expansion opportunities. Priorities include disciplined execution, judicious margin and cost management, agile procurement, and tighter channel and inventory management. In parallel, the Group will invest selectively to reduce the commodity nature of its businesses through product differentiation and premiumisation, supported by continued capability building and the advancement of digitalisation initiatives to underpin sustainable long-term development.

FINANCIAL REVIEW

Liquidity and Financial Resources

At 31 December 2025, the Group had a cash balance of HK\$1,965 million (30 June 2025: HK\$1,916 million). About 48% of the balance was denominated in Renminbi, 31% in Hong Kong dollars and 21% in United States dollars.

Banking facilities available to Group companies and not yet drawn as at 31 December 2025 amounted to HK\$415 million (30 June 2025: HK\$589 million).

The Group centralises all the financing and treasury activities at the corporate level. There are internal controls over the application of financial and hedging instruments which can only be employed to manage and mitigate the commodity price risk and currency risk for trade purposes.

At 31 December 2025, the inventory turnover days were 63 days (30 June 2025: 81 days). The trade receivable turnover days were 23 days (30 June 2025: 24 days).

In view of the strong liquidity and financial position, management believes the Group will have sufficient resources to fund its daily operations and capital expenditure commitments.

Foreign Currency Exposure

The Group has operations in Chinese Mainland, Hong Kong and Macau. Local costs and revenue are primarily denominated in Renminbi, Hong Kong dollars, and Macau Patacas.

The Group is exposed to currency risk primarily through sales and purchases, which give rise to receivables, payables and cash balances that are denominated in a foreign currency, i.e. a currency other than the functional currency of the operations to which the transactions relate. The Group monitors its exposure by considering factors including, but not limited to, exchange rate movement of the relevant foreign currencies as well as the Group's cash flow requirements to ensure that its foreign exchange exposure is kept at an acceptable level.

Capital Expenditure

During the six months ended 31 December 2025, the Group invested a total sum of HK\$86 million (2024: HK\$33 million) primarily on construction of new plant and acquisition of plant equipment in Chinese Mainland.

CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the six months ended 31 December 2025 (Unaudited)

	Note	<u>2025</u> <i>HK\$'000</i>	<u>2024</u> <i>HK\$'000</i>
Revenue	3	2,668,918	2,680,504
Cost of sales		(2,055,690)	(2,046,834)
Gross profit		613,228	633,670
Other income		25,322	29,655
Selling and distribution expenses		(319,233)	(315,357)
Administrative expenses		(108,808)	(113,994)
Profit from operations		210,509	233,974
Finance costs	4	(288)	(163)
Profit before taxation	4	210,221	233,811
Taxation	5	(34,223)	(45,626)
Profit for the period		175,998	188,185
Earnings per share			
Basic and diluted	7	HK\$0.75	HK\$0.80

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 31 December 2025 (Unaudited)

	<u>2025</u> <i>HK\$'000</i>	<u>2024</u> <i>HK\$'000</i>
Profit for the period	175,998	188,185
Other comprehensive income for the period (net of nil tax and reclassification adjustments)		
Item that will not be reclassified to profit or loss:		
Equity investments at FVOCI – net movement in fair value reserve (non-recycling)	-	6,264
Item that may be reclassified subsequently to profit or loss:		
Exchange differences on translation of financial statements of subsidiaries outside Hong Kong	30,689	(19,895)
Other comprehensive income for the period	30,689	(13,631)
Total comprehensive income for the period	206,687	174,554

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 31 December 2025

		At 31 December 2025 <u>(Unaudited)</u> <i>HK\$'000</i>	At 30 June 2025 <u>(Audited)</u> <i>HK\$'000</i>
Non-current assets			
Leasehold land and property, plant and equipment		773,044	705,807
Intangible assets and goodwill		10,213	9,871
Deferred tax assets		12,100	11,942
Other non-current assets		28,399	36,711
		<u>823,756</u>	<u>764,331</u>
Current assets			
Inventories		688,151	745,081
Trade and other receivables	8	477,601	381,386
Cash and deposits		1,965,175	1,915,615
		<u>3,130,927</u>	<u>3,042,082</u>
Current liabilities			
Trade and other payables	9	609,918	595,908
Contract liabilities		18,997	20,893
Tax payables		32,594	26,797
Lease liabilities		5,044	3,297
		<u>666,553</u>	<u>646,895</u>
Net current assets		<u>2,464,374</u>	<u>2,395,187</u>
Total assets less current liabilities		<u>3,288,130</u>	<u>3,159,518</u>
Non-current liabilities			
Deferred tax liabilities		5,657	8,419
Lease liabilities		11,879	9,046
Long service payment liabilities		1,827	1,827
		<u>19,363</u>	<u>19,292</u>
NET ASSETS		<u>3,268,767</u>	<u>3,140,226</u>

CONSOLIDATED STATEMENT OF FINANCIAL POSITION *(continued)**At 31 December 2025*

	<i>Note</i>	At 31 December 2025 (Unaudited) HK\$'000	At 30 June 2025 (Audited) HK\$'000
CAPITAL AND RESERVES			
Share capital		672,777	672,777
Reserves		<u>2,595,990</u>	<u>2,467,449</u>
TOTAL EQUITY		<u><u>3,268,767</u></u>	<u><u>3,140,226</u></u>

Notes:

1. Basis of preparation

The preliminary announcement of the Company's interim results has been prepared in accordance with the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, including compliance with Hong Kong Accounting Standard ("HKAS") 34, *Interim financial reporting*, issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA").

The condensed consolidated financial statements included in this announcement has been prepared in accordance with the same accounting policies adopted in the 2024/25 annual financial statements, except for the accounting policy changes that are expected to be reflected in the 2025/26 annual financial statements. Details of any changes in accounting policies are set out in note 2.

This announcement contains condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the 2024/25 annual financial statements. The condensed consolidated interim financial statements and notes thereon do not include all of the information required for a full set of financial statements prepared in accordance with HKFRS Accounting Standards.

The financial information in this announcement is unaudited. The financial information relating to the financial year ended 30 June 2025 that is included in this preliminary announcement of the interim results as comparative information does not constitute the Company's statutory annual consolidated financial statements for that financial year but is derived from those financial statements. Further information relating to these statutory financial statements disclosed in accordance with section 436 of the Hong Kong Companies Ordinance (Cap. 622) is as follows:

The Company has delivered the financial statements for the year ended 30 June 2025 to the Registrar of Companies as required by section 662(3) of, and Part 3 of Schedule 6 to, the Companies Ordinance.

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

2. Changes in accounting policies

The Group has applied the following amendments to HKFRS Accounting Standards issued by the HKICPA to the condensed consolidated financial statements included in this announcement for the current accounting period:

- Amendments to HKAS 21, *The effects of changes in foreign exchange rates – Lack of exchangeability*

The amendments do not have a material impact on the financial information in this announcement as the Group has not entered into any foreign currency transactions in which the foreign currency is not exchangeable into another currency.

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

Notes:

3. Revenue and segment reporting

In a manner consistent with the way in which information is reported internally to the Group's most senior executive management, the Group has two reportable segments, as described below. Businesses in each reporting segment have similar operating and currency risks, class of customer for products, distribution channels and safety regulation. The following summary describes the operations in each segment:

Food: manufacture and distribution of a wide range of food products including flour, edible oils and specialty fats.

Home Care: manufacture and distribution of household and institutional cleaning products.

(a) Disaggregation of revenue

Disaggregation of revenue from contracts with customers by major products or service lines and geographical location of customers is as follows:

	Six months ended 31 December	
	2025	2024
	(Unaudited)	(Unaudited)
	HK\$'000	HK\$'000
Revenue from contracts with customers within the scope of HKFRS 15		
Disaggregated by major products or service lines		
- Sales of goods	<u>2,668,918</u>	<u>2,680,504</u>
Disaggregated by geographical location of customers		
- Hong Kong and Macau	360,454	368,726
- Chinese Mainland	<u>2,308,464</u>	<u>2,311,778</u>
	<u>2,668,918</u>	<u>2,680,504</u>

Disaggregation of revenue from contracts with customers by the timing of revenue recognition is disclosed in note 3(b).

Notes:

3. Revenue and segment reporting (continued)

(b) Information about profit or loss, assets and liabilities

Disaggregation of revenue from contracts with customers by timing of revenue recognition, as well as information regarding the Group's reportable segments as provided to the Group's most senior executive management is set out below:

	Six months ended 31 December					
	2025 (Unaudited)			2024 (Unaudited)		
	Food HK\$'000	Home Care HK\$'000	Segment Total HK\$'000	Food HK\$'000	Home Care HK\$'000	Segment Total HK\$'000
Disaggregated by timing of revenue recognition on point in time						
Revenue from external customers	2,174,083	494,835	2,668,918	2,211,834	468,670	2,680,504
Inter-segment revenue	19	407	426	-	-	-
Reportable segment revenue	<u>2,174,102</u>	<u>495,242</u>	<u>2,669,344</u>	<u>2,211,834</u>	<u>468,670</u>	<u>2,680,504</u>
Reportable segment profit from operations	<u>183,672</u>	<u>39,737</u>	<u>223,409</u>	<u>194,360</u>	<u>54,425</u>	<u>248,785</u>
	At 31 December 2025 (Unaudited)			At 30 June 2025 (Audited)		
	Food HK\$'000	Home Care HK\$'000	Segment Total HK\$'000	Food HK\$'000	Home Care HK\$'000	Segment Total HK\$'000
Reportable segment assets	<u>2,363,652</u>	<u>359,971</u>	<u>2,723,623</u>	<u>2,216,307</u>	<u>330,122</u>	<u>2,546,429</u>
Reportable segment liabilities	<u>500,836</u>	<u>167,645</u>	<u>668,481</u>	<u>483,551</u>	<u>153,164</u>	<u>636,715</u>

The measure used for reporting segment profit is "profit from operations". To arrive at "profit from operations", the Group's earnings are further adjusted for items not specifically attributed to individual segments, such as head office or corporate administration costs.

Notes:

3. Revenue and segment reporting *(continued)*

(c) Reconciliations of reportable segment profit or loss

	Six months ended 31 December	
	2025	2024
	<u>(Unaudited)</u>	<u>(Unaudited)</u>
	<i>HK\$'000</i>	<i>HK\$'000</i>
Reportable segment profit from operations	223,409	248,785
Unallocated exchange (losses)/gains	(1,167)	522
Unallocated net realised and unrealised losses on derivative financial instruments	(2,640)	(985)
Unallocated interest income on financial assets measured at amortised cost	17,890	13,673
Dividend income from equity securities	-	3,628
Unallocated head office and corporate expenses	(26,983)	(31,649)
Finance costs	(288)	(163)
	<u>210,221</u>	<u>233,811</u>
Consolidated profit before taxation	210,221	233,811

4. Profit before taxation

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

	Six months ended 31 December	
	2025	2024
	<u>(Unaudited)</u>	<u>(Unaudited)</u>
	<i>HK\$'000</i>	<i>HK\$'000</i>
Finance costs		
Interest on lease liabilities	<u>288</u>	<u>163</u>
Staff costs		
Salaries, wages and other benefits	219,371	230,214
Share-based payment forfeiture, net	-	(4,586)
Contribution to defined contribution retirement plans	19,792	18,715
	<u>239,163</u>	<u>244,343</u>

Notes:

4. Profit before taxation *(continued)*

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

	Six months ended 31 December	
	2025	2024
	(Unaudited)	(Unaudited)
	HK\$'000	HK\$'000
Depreciation and amortisation		
Leasehold land and property, plant and equipment	34,108	35,535
Intangible assets	1,252	986
	35,360	36,521
Other items		
Interest income on financial assets measured at amortised cost	(26,047)	(24,190)
Dividend income from equity securities	-	(3,628)
Net exchange losses/(gains)	1,435	(876)
Net losses on disposal of property, plant and equipment	104	64
Write-down of inventories	1,316	779
Fair value loss on club membership	100	30
Net realised and unrealised losses on derivative financial instruments <i>(note (i))</i>	2,640	1,010
Government grants	(1,609)	(624)

Note:

- (i) During the six months ended 31 December 2025 and 2024, the Group entered into various foreign exchange forward contracts to manage its foreign currency risk exposures.

Notes:

5. Taxation

Taxation in the consolidated statement of profit or loss represents:

	Six months ended 31 December	
	2025	2024
	<u>(Unaudited)</u>	<u>(Unaudited)</u>
	<i>HK\$'000</i>	<i>HK\$'000</i>
Current tax – Hong Kong		
Hong Kong Profits Tax	6,712	6,739
Pillar Two income taxes	193	-
	<u>6,905</u>	<u>6,739</u>
Current tax – Outside Hong Kong	30,039	35,840
Deferred taxation	(2,721)	3,047
	<u>34,223</u>	<u>45,626</u>

The provision for Hong Kong Profits Tax is calculated by applying the estimated annual effective tax rate of 16.5% (2024: 16.5%) to the respective estimated assessable profits of companies within the Group operating in Hong Kong for the six months ended 31 December 2025, except for one subsidiary of the Group which is a qualifying corporation under the two-tiered Profits Tax rate regime.

For this subsidiary, the first HK\$2 million of assessable profits are taxed at 8.25% and the remaining assessable profits are taxed at 16.5%. The provision for Hong Kong Profits Tax for this subsidiary was calculated at the same basis in 2024.

Taxation for subsidiaries operating in Chinese Mainland and Macau is similarly calculated using the estimated annual effective rates of taxation that are expected to be applicable in the respective regions.

All entities engaged in the primary processing of agricultural products in Chinese Mainland are exempted from PRC corporate income tax (“CIT”). As a result, the profits from flour mill operations are exempted from CIT for the six months ended 31 December 2025 and 2024.

Other subsidiaries operating in Chinese Mainland are subject to CIT tax rate of 25% (2024: 25%).

In addition, the Group is subject to withholding tax at the applicable rate of 5% on distribution of profits generated after 31 December 2007 from the foreign investment enterprises established in Chinese Mainland. Deferred tax liabilities have been provided for in this regard based on the expected distributable dividends by its subsidiaries established in Chinese Mainland in respect of profits generated after 31 December 2007.

Notes:

6. Dividends

- (a) **Dividends payable to equity shareholders of the Company (excluding the amount paid to shares held by the Group under the ESS reserve) attributable to the interim period**

	Six months ended 31 December	
	2025	2024
	<u>(Unaudited)</u>	<u>(Unaudited)</u>
	<i>HK\$'000</i>	<i>HK\$'000</i>
Interim dividend declared and paid after the interim period of HK\$0.15 (2024: HK\$0.15) per ordinary share	<u>35,195</u>	<u>35,208</u>

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

- (b) **Dividends payable to equity shareholders of the Company (excluding the amount paid to shares held by the Group under the ESS reserve) attributable to the previous financial year, approved and paid during the interim period**

	Six months ended 31 December	
	2025	2024
	<u>(Unaudited)</u>	<u>(Unaudited)</u>
	<i>HK\$'000</i>	<i>HK\$'000</i>
Final dividend in respect of the previous financial year, approved and paid during the following interim period, of HK\$0.33 (2024: HK\$0.27) per ordinary share	<u>77,449</u>	<u>63,376</u>

Notes:

7. Earnings per share

(a) Basic earnings per share

The calculation of basic earnings per share is based on the profit for the period of HK\$175,998,000 (2024: HK\$188,185,000) and the weighted average number of 234,691,000 (2024: 234,739,000) ordinary shares in issue during the interim period.

	Six months ended 31 December	
	2025	2024
	(Unaudited)	(Unaudited)
	'000	'000
Issued ordinary shares at beginning of period	243,354	243,354
Effect of shares purchased in prior years	(13,833)	(13,758)
Effect of shares purchased in current period	(5)	(32)
	(13,838)	(13,790)
Effect of shares options exercised in prior years	5,175	5,175
Weighted average number of ordinary shares at end of period	234,691	234,739

(b) Diluted earnings per share

The diluted earnings per share equalled the basic earnings per share as there were no dilutive potential ordinary shares outstanding during the six months ended 31 December 2025 and 2024.

Notes:

8. Trade and other receivables

As of the end of the reporting period, the ageing analysis of trade receivables (which are included in trade and other receivables), based on the invoice date and net of loss allowance, is as follows:

	At 31 December 2025 (Unaudited) <i>HK\$'000</i>	At 30 June 2025 (Audited) <i>HK\$'000</i>
Within 3 months	346,325	295,953
3 to 6 months	10,816	5,455
Over 6 months	1,476	218
Trade receivables, net of loss allowance	358,617	301,626
Other receivables, deposits and prepayments	118,976	79,760
Derivative financial instruments:		
- Foreign exchange forward contracts	8	-
	477,601	381,386

9. Trade and other payables

As of the end of the reporting period, the ageing analysis of trade payables (which are included in trade and other payables), based on the invoice date, is as follows:

	At 31 December 2025 (Unaudited) <i>HK\$'000</i>	At 30 June 2025 (Audited) <i>HK\$'000</i>
Within 3 months	346,878	307,109
More than 3 months	278	207
Trade payables	347,156	307,316
Deposits received	12,851	18,667
Other payables and accruals	245,148	267,338
Deferred income	2,293	2,505
Derivative financial instruments:		
- Foreign exchange forward contracts	2,470	82
	609,918	595,908

REVIEW BY BOARD AUDIT AND RISK MANAGEMENT COMMITTEE

The unaudited interim results for the six months ended 31 December 2025 have been reviewed by the Board Audit and Risk Management Committee of the Company. The information in these interim results does not constitute statutory accounts.

CORPORATE GOVERNANCE CODE

The Board has adopted a Corporate Governance Code which is based on the principles set out in Appendix C1 (the “HKEX Code”) to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Company has complied with all applicable code provisions of the HKEX Code for the period, save for the deviation as disclosed herein.

Pursuant to code provision C.6.2 of the HKEX Code, a board meeting should be held to discuss the appointment of the company secretary and the matter should be dealt with by a physical board meeting rather than a written resolution. The appointment of proposed company secretary of the Company (the “Proposed Company Secretary”) was dealt with by a written resolution of the Board in August 2025. Prior to the execution of the written resolution, the directors of the Company were informed of the proposed change of company secretary and were satisfied that the Proposed Company Secretary possessed the required qualification and expertise for the position. All directors of the Company agreed that the matter would be dealt with by way of a written resolution and that a physical meeting was not necessary.

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

During the period, the trustee (a wholly-owned subsidiary of the Company) of the trust set up for the Company’s Executive Share Scheme (effective from 13 November 2024), purchased 62,000 shares of the Company on The Stock Exchange of Hong Kong Limited at a total consideration of approximately HK\$697,000 pursuant to the trust deed of the aforesaid scheme.

Save as disclosed above, during the period, neither did the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company’s listed securities (including sale of treasury shares, if any).

CLOSURE OF REGISTER OF MEMBERS

The Register of Members of the Company will be closed on Thursday, 12 March 2026, on which date no share transfer will be registered.

To qualify for the interim dividend, all share transfers, accompanied by the relevant share certificates, must be lodged with the Company's Share Registrar and Transfer Office, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 11 March 2026.

By Order of the Board
Stella Lo Sze Man
Company Secretary

Hong Kong, 25 February 2026

As at the date of this announcement, the Board comprises:

Chairman:

Mr. KWEK Leng Hai

Executive Director:

Mr. LIM Shueh Hann – *Chief Executive Officer*

Independent Non-Executive Directors:

Ms. HO Yuk Wai, Joan

Ms. CHEUNG Man Ying

Mr. CHAU Siu Lun

Non-Executive Directors:

Mr. Christian K. NOTHHAFT

Mr. WHANG Yixiang Remus