CBK Holdings Limited
漢諾佳池控股有限公司

(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：8428



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香港聯合交易所有限公司GEM(分別為「GEM」及「聯交所」)特色

GEM的定位，乃為中小型公司提供一個上市的市場，此等公司相比起其他在聯交所上市的公司帶有較高投資風險。有意投資者應了解投資於該等公司的潛在風險，並應經過審慎周詳的考慮後方作出投資決定。

鑒於GEM上市公司普遍為中小型公司，在GEM買賣的證券可能會較於聯交所主板買賣的證券承受較大的市場波動風險，同時無法保證在GEM買賣的證券會有高流通量的市場。

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本報告之資料乃遵照聯交所GEM證券上市規則(「**GEM上市規則**」)而刊載，旨在提供有關漢諾佳池控股有限公司(「**本公司**」)之資料。本公司各董事(「**董事**」)願就本報告之資料共同及個別地承擔全部責任。各董事在作出一切合理查詢後，確認就其所知及所信，本報告所載資料在各重要方面均屬準確及完整，沒有誤導或欺詐成分，且並無遺漏任何其他事項，足以令致本報告所載任何陳述或本報告產生誤導。

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Corporate Information
公司資料

BOARD OF DIRECTORS

Executive directors

Mr. Tang Chu Ming *(Chairman)*
Mr. Chung Man Lai
Ms. Liu Zhongling
(appointed on 7 May 2025)
Mr. Lin Shixing
(appointed on 27 November 2025)

Non-executive director

Mr. He Jianbin
(appointed on 19 September 2025)

Independent non-executive directors

Mr. Wong Ching Wan
Mr. Ding Junchen
(resigned on 3 November 2025)
Ms. Yin Haiping
Ms. Hong Jianping
(appointed on 3 November 2025)

AUTHORISED REPRESENTATIVES

Mr. Chung Man Lai
Mr. Tang Chu Ming

COMPANY SECRETARY

Mr. Chung Man Lai

AUDIT COMMITTEE

Mr. Wong Ching Wan *(Chairman)*
Mr. Ding Junchen
(resigned on 3 November 2025)
Ms. Yin Haiping
Ms. Hong Jianping
(appointed on 3 November 2025)

董事會

執行董事

鄧柱銘先生*(主席)*
鍾文禮先生
劉中玲女士
(於2025年5月7日獲委任)
林石興先生
(於2025年11月27日獲委任)

非執行董事

何建斌先生
(於2025年9月19日獲委任)

獨立非執行董事

王青雲先生
丁俊臣先生
(於2025年11月3日辭任)
殷海萍女士
洪建萍女士
(於2025年11月3日獲委任)

授權代表

鍾文禮先生
鄧柱銘先生

公司秘書

鍾文禮先生

審核委員會

王青雲先生*(主席)*
丁俊臣先生
(於2025年11月3日辭任)
殷海萍女士
洪建萍女士
(於2025年11月3日獲委任)

Corporate Information
公司資料

REMUNERATION COMMITTEE

Mr. Wong Ching Wan *(Chairman)*
Mr. Tang Chu Ming
Mr. Ding Junchen
(resigned on 3 November 2025)
Ms. Yin Haiping
Ms. Hong Jianping
(appointed on 3 November 2025)

薪酬委員會

王青雲先生*(主席)*
鄧柱銘先生
丁俊臣先生
(於2025年11月3日辭任)
殷海萍女士
洪建萍女士
(於2025年11月3日獲委任)

NOMINATION COMMITTEE

Mr. Tang Chu Ming *(Chairman)*
Mr. Wong Ching Wan
Mr. Ding Junchen
(resigned on 3 November 2025)
Ms. Yin Haiping
Ms. Hong Jianping
(appointed on 3 November 2025)

提名委員會

鄧柱銘先生*(主席)*
王青雲先生
丁俊臣先生
(於2025年11月3日辭任)
殷海萍女士
洪建萍女士
(於2025年11月3日獲委任)

LEGAL COMPLIANCE COMMITTEE

Mr. Chung Man Lai *(Chairman)*
Mr. Tang Chu Ming
Mr. Wong Ching Wan
Mr. Ding Junchen
(resigned on 3 November 2025)
Ms. Yin Haiping
Ms. Hong Jianping
(appointed on 3 November 2025)

法律合規委員會

鍾文禮先生*(主席)*
鄧柱銘先生
王青雲先生
丁俊臣先生
(於2025年11月3日辭任)
殷海萍女士
洪建萍女士
(於2025年11月3日獲委任)

AUDITORS

Infinity CPA Limited
Certified Public Accountants
Room 1501, 15th Floor
Olympia Plaza
255 King's Road
North Point, Hong Kong

核數師

致寶信勤會計師事務所有限公司
執業會計師
香港北角
英皇道255號
國都廣場
15樓1501室

Corporate Information
公司資料

PRINCIPAL BANKS

DBS Bank (Hong Kong) Limited
The Bank of East Asia Limited

主要往來銀行

星展銀行(香港)有限公司
東亞銀行有限公司

REGISTERED OFFICE

Cricket Square, Hutchins Drive
P.O. Box 2681
Grand Cayman
KY1-1111
Cayman Islands

註冊辦事處

Cricket Square, Hutchins Drive
P.O. Box 2681
Grand Cayman
KY1-1111
Cayman Islands

HEADQUARTERS AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Unit 501, 5/F, Bupa Centre
141 Connaught Road West
Hong Kong

總部及香港主要營業地點

香港
干諾道西141號
保柏中心5樓501室

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

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

香港股份過戶及登記分處

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 SHARE REGISTRAR AND TRANSFER OFFICE

Conyers Trust Company (Cayman) Limited
Cricket Square, Hutchins Drive
P.O. Box 2681
Grand Cayman
KY1-1111
Cayman Islands

主要股份過戶及登記處

Conyers Trust Company (Cayman) Limited
Cricket Square, Hutchins Drive
P.O. Box 2681
Grand Cayman
KY1-1111
Cayman Islands

COMPANY WEBSITE

https://cbkholdings.etnet.com.hk

公司網頁

https://cbkholdings.etnet.com.hk

STOCK CODE

8428

股份代號

8428

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income
簡明綜合損益及其他全面收益表

For the six months ended 30 September 2025　截至2025年9月30日止六個月

		Notes 附註	Six months ended 30 September 截至9月30日止六個月 **2025** **2025年** **HK$'000** **千港元** **(Unaudited)** **（未經審核）**	2024 2024年 HK$'000 千港元 (Unaudited) （未經審核）
Continuing operation	**持續經營業務**			
Revenue	**收益**	3	**14,157**	11,963
Cost of inventories sold	已售存貨成本		**(4,075)**	(4,383)
Gross profit	**毛利**		**10,082**	7,580
Other revenue, other gain and loss	其他收入、其他收益及虧損	5	**–**	5
Employee benefit expenses	僱員福利開支		**(6,967)**	(6,436)
Depreciation	折舊		**(986)**	(2,612)
Property rentals and related expenses	物業租金及相關開支		**(574)**	(690)
Fuel and utility expenses	燃料及公用設施開支		**(963)**	(698)
Administrative and other operating expenses	行政及其他營運開支		**(2,605)**	(6,211)
Loss on disposal of subsidiaries	出售附屬公司之虧損		**–**	(24)
Finance costs	融資成本	6	**(159)**	(158)
Loss before tax from continuing operation	**持續經營業務的除稅前虧損**	7	**(2,172)**	(9,244)
Income tax expenses	所得稅開支	8	**–**	–
Loss for the period from continuing operation	**持續經營業務的期內虧損**		**(2,172)**	(9,244)
Discontinued operation	**已終止經營業務**			
Loss for the period from discontinued operation	已終止經營業務的期內虧損	9	**–**	(415)
Loss for the period	**期內虧損**		**(2,172)**	(9,659)

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income
簡明綜合損益及其他全面收益表

For the six months ended 30 September 2025　截至2025年9月30日止六個月

		Notes 附註	Six months ended 30 September 截至9月30日止六個月 **2025** **2025年** **HK$'000** **千港元** **(Unaudited)** **（未經審核）**	2024 2024年 HK$'000 千港元 (Unaudited) （未經審核）
Other comprehensive loss for the period	**期內其他全面虧損**			
Items that will be reclassified subsequently to profit or loss:	*其後將重新分類至損益之項目：*			
Exchange difference on translation of foreign operations	換算海外業務之匯兑差額		**(22)**	–
Total comprehensive loss for the period	**期內全面虧損總額**		**(2,194)**	(9,659)
Loss for the period attributable to:	**以下各項應佔期內虧損：**			
Owners of the Company	本公司擁有人		**(2,686)**	(8,962)
Non-controlling interests	非控股權益		**514**	(697)
			(2,172)	(9,659)
Total comprehensive (loss)/ income for the period attributable to:	**以下各項應佔期內全面(虧損)／收益總額：**			
Owners of the Company	本公司擁有人		**(2,708)**	(8,962)
Non-controlling interests	非控股權益		**514**	(697)
			(2,194)	(9,659)
From continuing and discontinued operations	**來自持續及已終止經營業務**			
Loss per share attributable to owners of the Company	**本公司擁有人應佔每股虧損**			
Basic (HK$)	基本(港元)		**(0.02)**	(0.08)
Diluted (HK$)	攤薄(港元)		**(0.02)**	(0.08)
From continuing operation	**來自持續經營業務**			
Loss per share	**每股虧損**			
Basic (HK$)	基本(港元)	11	**(0.02)**	(0.08)
Diluted (HK$)	攤薄(港元)		**(0.02)**	(0.08)

Condensed Consolidated Statement of Financial Position
簡明綜合財務狀況表

As at 30 September 2025　於2025年9月30日

		Notes 附註	As at 30 September 2025 於2025年9月30日 HK$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2025 於2025年3月31日 HK$'000 千港元 (Audited) (經審核)
Non-current assets	**非流動資產**			
Property, plant and equipment	物業、廠房及設備	12	**1,676**	1,815
Right-of-use assets	使用權資產		**2,774**	3,530
Goodwill	商譽		**783**	–
Non-current deposits	非即期按金		**1,064**	1,064
Intangible assets	無形資產		**38**	18
			6,335	6,427
Current assets	**流動資產**			
Inventories	存貨		**962**	110
Trade receivables	貿易應收款項	13	**227**	238
Deposits, prepayments and other receivables	按金、預付款項及其他應收款項		**3,446**	2,666
Cash and cash equivalents	現金及現金等價物		**1,330**	1,636
			5,965	4,650
Current liabilities	**流動負債**			
Trade payables	貿易應付款項	14	**3**	182
Accruals and other payables	應計費用及其他應付款項		**12,933**	10,578
Amount due to non-controlling interests	應付非控股權益款項		**2,738**	180
Lease liabilities	租賃負債		**1,696**	2,273
Bond payable	應付債券		**1,000**	1,000
Other borrowing	計息借款		**–**	250
			18,370	14,463
Net current liabilities	**流動負債淨值**		**(12,405)**	(9,813)
Total assets less current liabilities	**資產總值減流動負債**		**(6,070)**	(3,386)

Condensed Consolidated Statement of Financial Position
簡明綜合財務狀況表

As at 30 September 2025　於2025年9月30日

		Note 附註	**As at 30 September 2025 於2025年9月30日 HK$'000 千港元 (Unaudited) （未經審核）**	As at 31 March 2025 於2025年3月31日 HK$'000 千港元 (Audited) （經審核）
Non-current liabilities	**非流動負債**			
Lease liabilities	租賃負債		**1,571**	2,381
			1,571	2,381
Net liabilities	**負債淨值**		**(7,641)**	(5,767)
Capital and reserves	**資本及儲備**			
Share capital	股本	15	**1,120**	1,120
Reserves	儲備		**(9,706)**	(6,998)
Equity attributable to owners of the Company	**本公司擁有人應佔權益**		**(8,586)**	(5,878)
Non-controlling interests	非控股權益		**945**	111
Total deficits	**虧絀總額**		**(7,641)**	(5,767)

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

For the six months ended 30 September 2024　截至2024年9月30日止六個月

		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	Merger reserve 合併儲備 HK$'000 千港元 (Note a) (附註a)	Exchange reserve 匯兑儲備 HK$'000 千港元	Share option reserve 購股權儲備 HK$'000 千港元	Accumulated losses 累計虧損 HK$'000 千港元	Sub-total 小計 HK$'000 千港元	Non-controlling interests 非控股權益 HK$'000 千港元	Total (deficits)/ equity (虧絀)／權益總額 HK$'000 千港元
At 1 April 2024 (audited)	於2024年4月1日(經審核)	1,120	27,904	525	–	712	(22,379)	7,882	(130)	7,752
Loss for the period	期內虧損	–	–	–	–	–	(8,962)	(8,962)	(697)	(9,659)
Other comprehensive loss	**其他全面虧損**									
Item that may be reclassified subsequently to profit or loss:	*其後可能重新分類至損益之項目：*									
Exchange difference on translation of foreign operations	換算海外業務之匯兑差額	–	–	–	–	–	–	–	–	–
Total comprehensive loss for the period	**期內全面虧損總額**	–	–	–	–	–	(8,962)	(8,962)	(697)	(9,659)
At 30 September 2024 (unaudited)	**於2024年9月30日（未經審核）**	1,120	27,904	525	–	712	(31,341)	(1,080)	(827)	(1,907)

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

For the six months ended 30 September 2025　截至2025年9月30日止六個月

		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	Merger reserve 合併儲備 HK$'000 千港元 (Note a) (附註a)	Exchange reserve 匯兑儲備 HK$'000 千港元	Share option reserve 購股權儲備 HK$'000 千港元	Accumulated losses 累計虧損 HK$'000 千港元	Sub-total 小計 HK$'000 千港元	Non-controlling interests 非控股權益 HK$'000 千港元	Total (deficits)/ equity (虧絀)/權益總額 HK$'000 千港元
At 1 April 2025 (audited)	於2025年4月1日(經審核)	1,120	27,904	525	-	356	(35,783)	(5,878)	111	(5,767)
Loss for the period	期內虧損	-	-	-	-	-	(2,686)	(2,686)	514	(2,172)
Other comprehensive loss	**其他全面虧損**									
Item that may be reclassified subsequently to profit or loss:	*其後可能重新分類至損益之項目：*									
Exchange difference on translation of foreign operations	換算海外業務之匯兑差額	-	-	-	(22)	-	-	(22)	-	(22)
Total comprehensive (loss)/income for the period	**期內全面(虧損)/收益總額**	-	-	-	(22)	-	(2,686)	(2,708)	514	(2,194)
Forfeiture of share options	沒收購股權	-	-	-	-	(356)	356	-	-	-
Acquisition of a subsidiary	收購一家附屬公司	-	-	-	-	-	-	-	320	320
At 30 September 2025 (unaudited)	**於2025年9月30日（未經審核）**	1,120	27,904	525	(22)	-	(38,113)	(8,586)	945	(7,641)

Notes:

(a) The merger reserve represented the difference between the nominal value of the share capital of the subsidiaries acquired as a result of corporate reorganisation and the nominal value of the share capital of the Company issued in exchange thereof.

附註：

(a) 合併儲備乃指因公司重組所收購附屬公司之股本面值與本公司為交換該等股本而發行之股本面值之差額。

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

For the six months ended 30 September 2025　截至2025年9月30日止六個月

		Six months ended 30 September 截至9月30日止六個月	
		2025 **2025年** **HK$'000** **千港元** **(Unaudited)** **（未經審核）**	2024 2024年 HK$'000 千港元 (Unaudited) （未經審核）
Net cash used in operating activities	經營活動所用現金淨額	**(2,014)**	(7,689)
Net cash used in investing activities	投資活動所用現金淨額	**(1,054)**	(497)
Net cash from financing activities	融資活動所得現金淨額	**2,784**	2,776
Decrease in cash and cash equivalents	現金及現金等價物減少	**(284)**	(5,410)
Effect of foreign exchange rate changes	外匯匯率變動之影響	**(22)**	–
Cash and cash equivalents at the beginning of the reporting period	報告期初現金及現金等價物	**1,636**	7,796
Cash and cash equivalents at the end of the reporting period	報告期末現金及現金等價物	**1,330**	2,386

Notes to the Condensed Consolidated Financial Statements
簡明綜合財務報表附註

For the six months ended 30 September 2025　截至2025年9月30日止六個月

1. GENERAL INFORMATION

The Company was incorporated in the Cayman Islands on 8 September 2016 as an exempted company with limited liability under the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. The address of the Company's registered office is Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands. The principal place of business of the Company is Unit 501, 5/F, Bupa Centre, 141 Connaught Road West, Hong Kong.

The Company's shares were listed on GEM of the Stock Exchange on 15 February 2017 (the "**Listing Date**"). Trading in the shares of the Company on the Stock Exchange has been suspended since 2 July 2025. The Company is an investment holding company and the Company and its subsidiaries (collectively referred to as the "**Group**") are principally engaged in the restaurant operations in Hong Kong.

During the period ended 30 September 2024, the Group had discontinued the operation of sales and processing food through disposal of a subsidiary. Further details are disclosed in note 16(b) to the unaudited condensed consolidated financial statements.

The unaudited condensed consolidated financial statements are presented in Hong Kong dollar ("**HK$**") which is also the functional currency of the Company, and all amounts are rounded to the nearest thousands (HK$'000), unless otherwise stated.

1. 一般資料

本公司於2016年9月8日根據開曼群島法例第22章公司法(1961年法例三，經綜合及修訂)在開曼群島註冊成立為獲豁免有限公司。本公司的註冊辦事處地址為Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands。本公司的主要營業地點為香港干諾道西141號保柏中心5樓501室。

本公司股份於2017年2月15日(「**上市日期**」)於聯交所GEM上市。本公司股份自2025年7月2日起已在聯交所暫停買賣。本公司為一間投資控股公司以及本公司及其附屬公司(統稱「**本集團**」)主要於香港從事餐廳營運。

截至2024年9月30日止期間，本集團已透過出售一間附屬公司，終止經營銷售及加工食品。進一步詳情於未經審核簡明綜合財務報表附註16(b)中披露。

除另有說明者外，未經審核簡明綜合財務報表以港元(「**港元**」)呈列，港元亦為本公司的功能貨幣，所有金額均四捨五入至最接近的千元(千港元)。

2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES

These unaudited condensed consolidated financial statements 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 ("**HKICPA**") and all applicable accounting principles generally accepted in Hong Kong. The financial statements also comply with the applicable disclosure requirements of the Companies Ordinance (Chapter 622 of the laws of Hong Kong) and include the applicable disclosure requirements of the GEM Listing Rules. The unaudited condensed consolidated financial statements have been prepared on the historical cost basis.

The accounting policies and methods of computation used in the unaudited condensed consolidated financial statements for the six months ended 30 September 2025 are the same as those followed in the preparation of the Group's audited consolidated financial statements for the year ended 31 March 2025.

2. 編製基準及主要會計政策

本未經審核簡明綜合財務報表乃根據香港會計師公會(「**香港會計師公會**」)頒佈之香港會計準則(「**香港會計準則**」)第34號中期財務報告及所有適用的香港公認會計原則編製。財務報表亦符合公司條例(香港法例第622章)之適用披露規定，並包括GEM上市規則之適用披露規定。未經審核簡明綜合財務報表乃按歷史成本基準編製。

截至2025年9月30日止六個月的未經審核簡明綜合財務報表所採用的會計政策及計算方法與編製截至2025年3月31日止年度的本集團經審核綜合財務報表所採用的會計政策及計算方法相同。

2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES (Continued)

Going concern basis

As at 30 September 2025, the Group's current liabilities exceeded its current assets and total liabilities exceeded its total assets by approximately HK$12,405,000 and HK$7,641,000, respectively. The above conditions indicate the existence of a material uncertainty which may cast significant doubt on the Group's ability to continue as a going concern. In view of such circumstances, the directors of the Company have given careful consideration to the future liquidity and performance of the Group and its available sources of financing in assessing whether the Group will have sufficient financial resources to continue as a going concern. Certain measures have been taken to mitigate the liquidity pressure and to improve its financial position which include, but are not limited to, the following:

(i) negotiating with investors/banks to obtain additional new financing and other source of funding as and when required;

2. 編製基準及主要會計政策（續）

持續經營基準

於2025年9月30日，本集團流動負債超出其流動資產約12,405,000港元，而總負債則超出其總資產7,641,000港元。上述情況顯示存在重大不確定因素，可能對本集團持續經營的能力構成重大疑問。鑑於此等情況，本公司董事在評估本集團是否將有足夠財務資源持續經營時，已審慎考慮本集團的未來流動資金及表現以及其可用的融資來源。本集團已採取若干措施以緩解流動資金壓力及改善其財務狀況，該等措施包括但不限於以下各項：

(i) 與投資者／銀行磋商，以在需要時取得額外新融資及其他資金來源；

2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES (Continued)

Going concern basis (Continued)

(ii) the Group has expanded its business in the People's Republic of China ("**PRC**") after the end of the reporting period. As announced on 4 July 2025 and 9 December 2025, the Group has formulated certain business strategies and plans in order to improve the Group's principal businesses and thus its financial performance. In addition, the Group remains committed to implement stringent cost management measures with continuous efforts to optimize operational efficiency and minimize the cash outflow of non-essential items. The directors consider that the business strategies, plans and cost management measures, if materialised, could improve the Group's revenue, financial performance and financial position; and

(iii) a substantial shareholder has undertaken to provide continuing financial support to the Group to remain continuing operations and to meet its liability and obligations when they fall due.

2. 編製基準及主要會計政策（續）

持續經營基準（續）

(ii) 本集團已於報告期末後在中華人民共和國（「**中國**」）擴展業務。誠如於2025年7月4日及2025年12月9日所公佈，本集團已制定若干業務策略及計劃，以改善本集團的主要業務，從而改善其財務表現。此外，本集團仍致力於實施嚴格的成本控制措施，持續努力優化營運效率，並將非必要項目的現金流出減至最低。董事認為，該等業務策略、計劃及成本控制措施如能落實，可改善本集團的收入、財務表現及財務狀況；及

(iii) 一名主要股東已承諾持續向本集團提供財務支持，以確保本集團能保持持續經營業務，並在負債及責任到期時予以履行。

2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES (Continued)

Application of new and amendments to Hong Kong Financial Reporting Standards ("HKFRSs")

In the current interim period, except for the adoption of the following new and amended HKFRSs effective for the Group's consolidated financial statements for the period beginning on 1 April 2025.

Amendments to HKAS 21	Lack of Exchangeability

The adoption of the new and amended HKFRSs had no material impact on how the results and financial position for the current and prior periods have been prepared and presented.

2. 編製基準及主要會計政策（續）

應用新訂及經修訂香港財務報告準則(「香港財務報告準則」)

於本中期期間，惟採用以下本集團於2025年4月1日開始的期間的綜合財務報表生效之新訂及經修訂香港財務報告準則除外。

香港會計準則第21號之修訂本	缺乏可兑換性

採納新訂及經修訂香港財務報告準則對已編製及已呈列本期間及過往期間的業績及財務狀況並無重大影響。

2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES (Continued)

Issued but not yet effective HKFRSs

At the date of authorisation of the unaudited condensed consolidated financial statements for the current period, the Group has not early applied the following new and amendments to HKFRS Accounting Standards that have been issued but are not yet effective:

HKFRS 18	Presentation and Disclosure in Financial Statements[2]
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 HKAS 28 and HKFRS 10	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture[3]
Amendments to HKAS 21	Translation to Hyperinflationary Presentation Currency[2]
Annual Improvements to HKFRS Accounting Standards – Volume 11	Amendments to HKFRS 1, HKFRS 7, HKFRS 9, HKFRS 10 and HKAS 7[1]

2. 編製基準及主要會計政策（續）

已頒佈但尚未生效的香港財務報告準則

於本期間未經審核簡明綜合財務報表授權發佈之日，本集團尚未提早應用下列已頒佈但尚未生效的新訂香港財務報告準則會計準則及其修訂本：

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9號及香港財務報告準則第7號之修訂本	金融工具分類及計量的修訂本[1]
香港財務報告準則第9號及香港財務報告準則第7號之修訂本	涉及依賴自然能源生產電力的合約[1]
香港會計準則第28號及香港財務報告準則第10號之修訂本	投資者及其聯營公司或合資企業之間的資產出售或注資[3]
香港會計準則第21號之修訂本	換算惡性通脹呈列貨幣[2]
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號的修訂本[1]

2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES (Continued)

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 No mandatory effective date yet determined but available for adoption

The interim condensed consolidated financial statements have not been reviewed or audited by the Company's independent auditor, but have been reviewed by the Company's audit committee.

2. 編製基準及主要會計政策（續）

1 於2026年1月1日或之後開始的年度期間生效
2 於2027年1月1日或之後開始的年度期間生效
3 尚未確定強制生效日期但可予以採納

本簡明綜合中期財務報表未經本公司的獨立核數師審閱或審核，惟已經本公司的審核委員會審閱。

3. REVENUE

Disaggregation of revenue from contracts with customers

3. 收益

客戶合約收益分拆

		Six months ended 30 September 截至9月30日止六個月	
		2025 **2025年** **HK$'000** **千港元** **(Unaudited)** **（未經審核）**	2024 2024年 HK$'000 千港元 (Unaudited) （未經審核）
Continuing operation	**持續經營業務**		
Provision of catering services through restaurant operations in Hong Kong	透過於香港經營餐廳提供餐飲服務	**14,157**	11,963

The Group's revenue is recognised at a point in time and derived from Hong Kong for the six months ended 30 September 2025 and 2024.

本集團的收益於某個時間點確認及截至2025年及2024年9月30日止六個月均產生自香港。

4. SEGMENT INFORMATION

Information reported to the directors of the Company, being the chief operating decision maker, for the purpose of resource allocation and assessment of segment performance focuses on types of goods or services delivered or provided. It is analysed by different operating divisions and geographical locations. The geographical locations of customers is based on the location at which the service was provided. No operating segments identified by the executive directors have been aggregated in arriving at the reportable segments of the Group. Particulars of the Group's reportable operating segments are summarised as follows:

Continuing operation

(i) restaurant operations in Hong Kong.

Discontinued operation

(i) sales and processing of food in Hong Kong. (This segment has been discontinued following the disposal of a subsidiary during the period ended 30 September 2024).

The Group's management makes decisions according to operating results of each segment. No analysis of segment asset and segment liability is presented as the Group's management does not regularly review such information for the purposes of resources allocation and performance assessment.

For the six months ended 30 September 2025 and 2024, no individual customer contributes over 10% of the revenue of the Group.

4. 分部資料

向本公司董事(即主要營運決策者)匯報以分配資源及評估分部表現的資料著重所交付或提供商品或服務類別。該等資料按不同營運分部及地理位置分析。客戶的地理位置基於提供服務所在地點而定。在達致本集團的可呈報分部時，執行董事並無將任何已識別的營運分部進行合併計算。本集團可呈報營運分部之詳情概述如下：

持續經營業務

(i) 於香港營運餐廳。

已終止經營業務

(i) 於香港銷售及加工食品(於截至2024年9月30日止期間內出售一間附屬公司後，該分部已終止經營)。

本集團管理層根據各分部的經營業績作出決策。由於本集團管理層並無定期審閱有關資料以分配資源及評估表現，故並無呈列分部資產及分部負債的分析。

截至2025年及2024年9月30日止六個月，本集團並無任何單一客戶的收益貢獻超過10%。

4. SEGMENT INFORMATION (Continued)

The following is an analysis of the Group's revenue and results by reportable and operating segments and geographical location for the six months ended 30 September 2025 and 30 September 2024 respectively as follows:

4. 分部資料(續)

截至2025年9月30日及2024年9月30日止六個月，按可呈報及經營分部以及地理位置劃分的本集團收益及業績分析如下：

		Continuing operation 持續經營業務	Discontinued operation 已終止經營業務	
		Provision of catering services through restaurant operations in Hong Kong 透過於香港經營餐廳提供餐飲服務	Sales and processing of food 銷售及加工食品	Total 總計
		HK$'000 千港元 (Unaudited) (未經審核)	HK$'000 千港元 (Unaudited) (未經審核)	HK$'000 千港元 (Unaudited) (未經審核)
For the six months ended 30 September 2025	截至2025年9月30日止六個月			
Segment revenue	分部收益	**14,157**	**–**	**14,157**
Segment results	分部業績	**1,294**	**–**	**1,294**
Unallocated:	未分配：			
Central corporate expenses and finance costs	中央企業開支及融資成本			**(3,466)**
Loss before tax	除稅前虧損			**(2,172)**
Income tax expenses	所得稅開支			**–**
Loss for the period	期內虧損			**(2,172)**

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

		Continuing operation 持續經營業務	Discontinued operation 已終止經營業務	
		Provision of catering services through restaurant operations in Hong Kong 透過於香港經營餐廳提供餐飲服務	Sales and processing of food 銷售及加工食品	Total 總計
		HK$'000 千港元 (Unaudited) (未經審核)	HK$'000 千港元 (Unaudited) (未經審核)	HK$'000 千港元 (Unaudited) (未經審核)
For the six months ended 30 September 2024	截至2024年9月30日止六個月			
Segment revenue	分部收益	11,963	2,256	14,219
Segment results	分部業績	(1,881)	(415)	(2,296)
Unallocated:	未分配：			
Central corporate expenses and finance costs	中央企業開支及融資成本			(7,363)
Loss before tax	除稅前虧損			(9,659)
Income tax expenses	所得稅開支			–
Loss for the period	期內虧損			(9,659)

4. SEGMENT INFORMATION (Continued)

The accounting policies of the operating segments are the same as the Group's accounting policies. Segment results represents the results earned by each segment without allocation of certain other income, other gain and loss, certain loss on disposal of subsidiaries, central corporate expenses (including directors' emoluments) and certain finance costs. This is the measure reported to the executive directors for the purposes of resource allocation and performance assessment.

4. 分部資料(續)

營運分部的會計政策與本集團的會計政策相同。分部業績指各分部取得的業績，並無分配若干其他收入、其他收益及虧損、出售附屬公司的若干虧損、中央企業開支(包括董事酬金)及若干融資成本。此乃向執行董事匯報以分配資源及評估表現的衡量基準。

Geographical information

The Group's revenue from external customers of continuing and discontinued operations for the periods ended 30 September 2025 and 2024 are all in Hong Kong. The information about the Group's non-current assets by geographical location of assets are as follows:

地區資料

本集團於截至2025年及2024年9月30日止期間來自持續經營業務及已終止經營業務外部客戶的收益均來自香港。本集團按資產所在地區劃分的非流動資產資料如下：

		Non-current assets 非流動資產	
		As at 30 September 2025 於2025年9月30日 HK$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2025 於2025年3月31日 HK$'000 千港元 (Audited) (經審核)
Hong Kong	香港	**5,445**	6,427
Mainland China	中國內地	**890**	–
		6,335	6,427

5. OTHER REVENUE, OTHER GAIN AND LOSS

5. 其他收入、其他收益及虧損

		Six months ended 30 September 截至9月30日止六個月	
		2025 **2025年** **HK$'000** **千港元** **(Unaudited)** **（未經審核）**	2024 2024年 HK$'000 千港元 (Unaudited) （未經審核）
Continuing operation	**持續經營業務**		
Others	其他	**–**	5
		–	5

6. FINANCE COSTS

6. 融資成本

		Six months ended 30 September 截至9月30日止六個月	
		2025 **2025年** **HK$'000** **千港元** **(Unaudited)** **（未經審核）**	2024 2024年 HK$'000 千港元 (Unaudited) （未經審核）
Continuing operation	**持續經營業務**		
Interest on lease liabilities	租賃負債利息	**159**	158

7. LOSS BEFORE TAX

Loss before tax is arrived at after charging:

7. 除稅前虧損

除稅前虧損乃經扣除以下各項後達致：

		Six months ended 30 September 截至9月30日止六個月	
		2025 **2025年** **HK$'000** **千港元** **(Unaudited)** **（未經審核）**	2024 2024年 HK$'000 千港元 (Unaudited) （未經審核）
Continuing operation	**持續經營業務**		
Cost of inventories sold	已售存貨成本	**4,075**	4,383
Depreciation of property, plant and equipment	物業、廠房及設備折舊	**228**	860
Depreciation of right-of-use assets	使用權資產折舊	**758**	1,752
Employee benefit expenses (including directors' and chief executive's remuneration):	僱員福利開支（包括董事及行政總裁酬金）：		
– Salaries, allowances, bonuses and benefits in kind	－薪金、津貼、花紅及實物福利	**6,755**	6,290
– Contributions to defined contribution retirement plan	－界定供款退休計劃供款	**197**	135
– Staff benefits	－員工福利	**15**	11
		6,967	6,436

8. INCOME TAX EXPENSES

Hong Kong Profits Tax

Hong Kong Profits Tax is calculated at tiered rates of 8.25% (2024: 8.25%) on the first HK$2.0 million and 16.5% (2024: 16.5%) for the remainder on the estimated assessable profits in Hong Kong.

8. 所得稅開支

香港利得稅

香港的估計應課稅溢利首2.0百萬港元按8.25%（2024年：8.25%）的稅率繳納香港利得稅，而餘下應課稅溢利則按16.5%（2024年：16.5%）的稅率繳納香港利得稅。

8. INCOME TAX EXPENSES (Continued)

Hong Kong Profits Tax (Continued)

No provision for Hong Kong Profits Tax has been made for the current and last periods as the Group has no assessable profits arising in Hong Kong.

The Group's entities established in the PRC are subject to PRC Enterprise Income Tax at a statutory rate of 25%. No provision for PRC Enterprise Income Tax has been made for the current and last periods as the Group had no assessable profits in the PRC.

8. 所得稅開支(續)

香港利得稅(續)

由於本集團並無於香港產生應課稅溢利，故於本期間及上一期間並無作出香港利得稅撥備。

本集團於中國成立之實體須按法定稅率25%繳納中國企業所得稅。由於本集團於本期間及上一期間在中國並無應課稅溢利，故並無計提中國企業所得稅撥備。

9. DISCONTINUED OPERATION

During the last interim period, the Group entered into a sale agreement to dispose of its 100% equity interests in Quick Success Holding Limited ("**Quick Success**") that carried out all of the Group's sales and processing of food operation. The purpose of the disposal is to generate cash for the expansion of the Group's other businesses. The disposal was completed on 13 September 2024, on which date the Group lost control over Quick Success. The Group's sales and food processing operation are treated as discontinued operation (the "**Discontinued Operation**").

The results of the Discontinued Operation for the current and last periods ended is set out as below. The comparative figures in the unaudited condensed consolidated statement of profit or loss and other comprehensive income/statement of profit or loss have been restated to re-present the Discontinued Operation.

9. 已終止經營業務

於上一中期期間，本集團訂立銷售協議，出售其於速達控股有限公司(「**速達**」)的100%股權，速達負責本集團所有食品銷售及加工業務。出售事項的目的是賺取現金以擴展本集團的其他業務。出售事項已於2024年9月13日完成，本集團於該日失去對速達的控制權。本集團的銷售及食品加工業務被視為已終止經營業務(「**已終止經營業務**」)。

已終止經營業務於本期間及過往期間的業績載列如下。未經審核簡明綜合損益及其他全面收益表／損益表的比較數字已予以重列，以重新呈列已終止經營業務。

9. DISCONTINUED OPERATION (Continued)

9. 已終止經營業務(續)

		Six months ended 30 September 截至9月30日止六個月	
		2025 **2025年** **HK$'000** **千港元** **(Unaudited)** **(未經審核)**	2024 2024年 HK$'000 千港元 (Unaudited) (未經審核)
Revenue	**收益**	**–**	2,256
Cost of inventories sold	已售存貨成本	**–**	(2,137)
Gross profit	**毛利**	**–**	119
Depreciation	折舊	**–**	(31)
Property rentals and related expenses	物業租金及相關開支	**–**	(501)
Administrative expenses	行政開支	**–**	(2)
Loss before tax	**除稅前虧損**	**–**	(415)
Income tax expenses	所得稅開支	**–**	–
Loss for the period	**期內虧損**	**–**	(415)
Loss from the Discontinued Operation for the period attributable to:	**以下各項應佔期內已終止經營業務之虧損：**		
Owners of the Company	本公司擁有人	**–**	(415)

9. DISCONTINUED OPERATION (Continued)

The loss per share information of the Discontinued Operation is as follows:

9. 已終止經營業務(續)

已終止經營業務之每股虧損資料如下：

		Six months ended 30 September 截至9月30日止六個月	
		2025 **2025年** **HK$'000** **千港元** **(Unaudited)** **(未經審核)**	2024 2024年 HK$'000 千港元 (Unaudited) (未經審核)
Loss per share for the Discontinued Operation	已終止經營業務之每股虧損		
Basic (HK$)	基本(港元)	–	(0.00)
Diluted (HK$)	攤薄(港元)	–	(0.00)

The basic and diluted loss per share for the Discontinued Operation are calculated by dividing the loss for the period of the Discontinued Operation by the weighted average number of ordinary shares of basic loss per share computation and weighted average number of ordinary shares for diluted loss per share computation respectively.

已終止經營業務之每股基本及攤薄虧損乃按期內已終止經營業務虧損分別除以用於計算每股基本虧損之加權平均普通股數目及用於計算每股攤薄虧損之加權平均普通股數目計算。

10. DIVIDEND

The Board does not recommend the payment of dividend for the six months ended 30 September 2025 (six months ended 30 September 2024: nil).

10. 股息

董事會不建議派付截至2025年9月30日止六個月之股息(截至2024年9月30日止六個月：無)。

11. LOSS PER SHARE

11. 每股虧損

		Six months ended 30 September 截至9月30日止六個月	
		2025 2025年 HK$'000 千港元 (Unaudited) （未經審核）	2024 2024年 HK$'000 千港元 (Unaudited) （未經審核）
Continuing operation	**持續經營業務**		
Loss attributable to owners of the Company for the purpose of calculating basic and diluted loss per share	用於計算每股基本及攤薄虧損之本公司擁有人應佔虧損	**(2,686)**	(8,547)

		As at 30 September 於9月30日	
		2025 2025年 '000 千股 (Unaudited) （未經審核）	2024 2024年 '000 千股 (Unaudited) （未經審核）
Weighted average number of ordinary shares for the purpose of calculating basic and diluted loss per share (Note)	用於計算每股基本及攤薄虧損之加權平均普通股數目(附註)	**111,972**	111,972

Note:

Diluted loss per share were same as the basic loss per share as there were no potential dilutive ordinary shares in issue.

附註：

由於概無潛在攤薄已發行普通股，故每股攤薄虧損與每股基本虧損相同。

12. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 September 2025, the Group acquired property, plant and equipment of approximately HK$10,000 (six months ended 30 September 2024: HK$2.3 million).

12. 物業、廠房及設備

於截至2025年9月30日止六個月，本集團購入物業、廠房及設備約10,000港元（截至2024年9月30日止六個月：2.3百萬港元）。

13. TRADE RECEIVABLES

The following is an aging analysis of trade receivables, presented based on the invoice dates, which approximates the respective revenue recognition dates and net of allowance for doubtful debts:

13. 貿易應收款項

以下為按發票日期（與相關收益確認日期相近）呈列的貿易應收款項（扣除呆賬撥備）賬齡分析：

		As at 30 September 2025 於2025年9月30日 HK$'000 千港元 (Unaudited) （未經審核）	As at 31 March 2025 於2025年3月31日 HK$'000 千港元 (Audited) （經審核）
0-30 days	0至30日	**163**	169
31-60 days	31至60日	**3**	20
61-90 days	61至90日	**55**	34
90-180 days	90至180日	**6**	15
		227	238

Trade receivables are neither past due nor impaired, with good credit quality and have no default of payment in the past.

貿易應收款項並無逾期或減值，且信貸質素良好及過往無拖欠記錄。

14. TRADE PAYABLES

The following is aging analysis of trade payables presented based on the invoice dates:

14. 貿易應付款項

以下為按發票日期呈列的貿易應付款項賬齡分析：

		As at 30 September 2025 於2025年9月30日 HK$'000 千港元 (Unaudited) （未經審核）	As at 31 March 2025 於2025年3月31日 HK$'000 千港元 (Audited) （經審核）
0-30 days	0至30日	**3**	174
31-60 days	31至60日	**–**	5
61-90 days	61至90日	**–**	3
		3	182

The average credit period granted by suppliers are between 30 days.

供應商授予的平均信貸期為30日之間。

15. SHARE CAPITAL

15. 股本

		No. of shares 股份數目 '000 千股	Amount 金額 HK$'000 千港元
Ordinary shares of HK$0.01 each	每股面值0.01港元之普通股		
Authorised:	**法定：**		
At 1 April 2025 and 30 September 2025	於2025年4月1日及2025年9月30日	10,000,000	100,000

		No. of shares (Approximate) 股份數目（概約） '000 千股	Amount (Approximate) 金額（概約） HK$'000 千港元
Issued and fully paid:	**已發行及繳足：**		
At 31 March 2025, 1 April 2025 and 30 September 2025	於2025年3月31日、2025年4月1日及2025年9月30日	111,972	1,120

16. DISPOSAL OF SUBSIDIARIES

16. 出售附屬公司

(a) On 29 August 2024, the Group disposed of its 100% equity interests in Goldy Glory Limited ("**Goldy Glory**"), an indirect wholly-owned subsidiary, to an independent third party at a cash consideration of HK$200,000. The disposal was completed on 29 August 2024.

Details of the consideration received for the disposal of Goldy Glory and the assets and liabilities of Goldy Glory at the date of disposal are summarised as follows:

(a) 於2024年8月29日，本集團向一名獨立第三方出售其於一間間接全資附屬公司金榮輝有限公司(「**金榮輝**」)之100%股權，現金代價為200,000港元。出售事項已於2024年8月29日完成。

出售金榮輝所收代價及金榮輝於出售日期之資產及負債詳情概述如下：

16. DISPOSAL OF SUBSIDIARIES (Continued)

(a) (Continued)

16. 出售附屬公司(續)

(a) (續)

		HK$'000 千港元 (Unaudited) (未經審核)
Consideration:	**代價：**	
Cash receivable	應收現金	200
Net assets disposed of:	**出售的資產淨值：**	
Property, plant and equipment	物業、廠房及設備	475
Right-of-use assets	使用權資產	1,021
Non-current deposits	非即期按金	335
Deposits, prepayments and other receivables	按金、預付款項及其他應收款項	6
Cash and bank balances	現金及銀行結餘	266
Accruals and other payables	應計費用及其他應付款項	(309)
Lease liabilities	租賃負債	(1,044)
Other borrowing	其他借款	(500)
Net assets at the date of disposal	**於出售日期之資產淨值**	250
Consideration	代價	(200)
Loss on disposal of Goldy Glory	出售金榮輝之虧損	50
Net cash outflows on disposal of Goldy Glory:	**出售金榮輝之現金流出淨額：**	
Cash consideration received	已收現金代價	200
Less: Cash and bank balances disposed of	減：出售的現金及銀行結餘	(266)
		(66)

(b) On 13 September 2024, the Group disposed of its 100% equity interests in Quick Success, an indirect wholly-owned subsidiary, to an independent third party at a cash consideration of HK$1,070,000. Quick Success principally engaged in food processing business in Hong Kong which was classified as the Discontinued Operation. For details, please refer to note 9 to the condensed consolidated financial statements. The disposal of Quick Success was completed on 13 September 2024.

(b) 於2024年9月13日，本集團向一名獨立第三方出售其於一間間接全資附屬公司速達之100%股權，現金代價為1,070,000港元。速達主要於香港從事食品加工業務(被分類為已終止經營業務)。有關詳情，請參閱簡明綜合財務報表附註9。速達的出售已於2024年9月13日完成。

16. DISPOSAL OF SUBSIDIARIES (Continued)

(b) (Continued)

Details of the consideration received for the disposal of Quick Success and the assets and liabilities of Quick Success at the date of disposal are summarised as follows:

16. 出售附屬公司(續)

(b) (續)

出售速達所收代價及速達於出售日期之資產及負債詳情概述如下：

		HK$'000 千港元 (Unaudited) (未經審核)
Consideration:	**代價：**	
Cash receivable	應收現金	1,070
Net assets disposed of:	**出售的資產淨值：**	
Property, plant and equipment	物業、廠房及設備	143
Trade receivables	貿易應收款項	1,411
Deposits, prepayments and other receivables	按金、預付款項及其他應收款項	1,502
Bank overdraft	銀行透支	(243)
Trade payables	貿易應付款項	(1,437)
Accruals and other payables	應計費用及其他應付款項	(332)
Net assets at the date of disposal	**於出售日期之資產淨值**	1,044
Consideration	代價	(1,070)
Gain on disposal of Quick Success	出售速達之收益	(26)
Net cash inflows on disposal of Quick Success:	**出售速達之現金流入淨額：**	
Cash consideration received	已收現金代價	1,070
Less: Bank overdraft disposed of	減：出售的銀行透支	243
		1,313

BUSINESS REVIEW AND PROSPECT

Market Background

During the reporting period, Hong Kong's catering sector continued to face a challenging operating environment. Although the post-pandemic recovery brought back cross-border tourists, customer spending remained below pre-pandemic levels. Persistent northbound consumption diverted local spending, while operating costs, including rent, labour, raw materials and utilities, stayed elevated amid fierce market competition. This difficult landscape prompted the Group to remain agile and focused on executing its strategic initiatives.

Strategic Realignment toward Mainland China

Looking beyond Hong Kong, the Group views Mainland China as a key growth market for its catering and food-related businesses. During the period, the Group continued to make progress in expanding its presence in the region.

業務回顧及前景

市場背景

於報告期內，香港餐飲行業持續面臨充滿挑戰的經營環境。儘管疫情後復甦帶動跨境旅客回流，惟顧客消費仍低於疫情前水平。持續的北向消費分流本地消費，加上租金、人力、原材料及公用設施等各項營運成本居高不下，市場競爭激烈。面對此般艱困局面，本集團保持敏銳，並專注落實其戰略舉措。

策略重新佈局中國內地

展望香港以外，本集團將中國內地視為其餐飲及食品相關業務的關鍵增長市場。於期內，本集團在拓展地區業務版圖方面持續取得進展。

BUSINESS REVIEW AND PROSPECT (Continued)

Strategic Realignment toward Mainland China (Continued)

On 26 June 2025, the Company's wholly-owned subsidiary, Han Nuo Digital Intelligence (Shenzhen) Technology Co., Ltd.* and an independent third party incorporated a company, Han Nuo Jia Chi (Chengdu) Technology Co., Ltd.* ("**HNJC Chengdu**") under the laws of the PRC. The Group holds a 51% equity interests in HNJC Chengdu, and the independent third party holds the remaining 49%. Headquartered in Southwestern China, HNJC Chengdu aims to leverage the resources of both parties to expand within the catering and food supply chain sectors. Its business scope encompasses catering management and food supply chain operations. Through resource complementarity and shared advantages, it seeks business breakthroughs in high-potential areas, enriches the business portfolio and enhances sustainable growth.

業務回顧及前景(續)

策略重新佈局中國內地(續)

於2025年6月26日，本公司全資附屬公司漢諾數智(深圳)科技有限責任公司與獨立第三方根據中國法律成立公司漢諾佳池(成都)科技有限公司(「**漢諾佳池成都**」)。本集團持有漢諾佳池成都51%的股權，獨立第三方持有剩餘49%的股權。漢諾佳池成都業務佈局立足於中國西南地區，旨在依託雙方資源，在餐飲和食品供應鏈等行業進行擴張，其業務範圍涵蓋餐飲管理和食品供應鏈等業務方向，通過資源互補、優勢共用，在高潛力領域尋求業務突破，豐富業務組合，促進可持續增長。

BUSINESS REVIEW AND PROSPECT (Continued)

Strategic Realignment toward Mainland China (Continued)

On 8 July 2025, the Company's indirect non-wholly owned subsidiary HNJC Chengdu acquired 51% equity interests of 四川潤江清泓科技有限公司 ("四川潤江清泓") at a consideration of approximately HK$1.1 million (equivalent to approximately RMB1 million). 四川潤江清泓 has not yet commenced operation and its principal activity is the provision of supply chain services. The Group recognised a goodwill of HK$0.8 million arising from the acquisition of 四川潤江清泓.

Preparations are underway to launch restaurant operations in Chengdu. Subsequent to the reporting period, the Group expects to open two restaurants in Chengdu, with openings scheduled for December 2025 and March 2026 respectively. These openings will mark an important step in the Group's strategy to capture the significant growth potential of the Mainland China catering market.

業務回顧及前景(續)

策略重新佈局中國內地(續)

於2025年7月8日，本公司間接非全資附屬公司漢諾佳池成都以約1.1百萬港元(相當於約人民幣1百萬元)的代價，收購四川潤江清泓科技有限公司(「四川潤江清泓」)的51%股權。四川潤江清泓尚未開始營運，其主要業務為提供供應鏈服務。本集團就收購四川潤江清泓確認商譽約80萬港元。

本公司正籌備於成都開展餐廳營運。於報告期後，本集團預期將在成都開設兩間餐廳，分別計劃於2025年12月及2026年3月開業。此舉將標誌著本集團落實其策略的重要一步，旨在把握中國內地餐飲市場的巨大增長潛力。

BUSINESS REVIEW AND PROSPECT (Continued)

Maintaining and Strengthening Hong Kong Operations

While pursuing expansion into Mainland China, the Group continues to operate and refine its catering business in Hong Kong. For the six months ended 30 September 2025, the Group recorded revenue from restaurant operations of approximately HK$14.2 million in which approximately 94.7% of total revenue from restaurant operations was contributed by our Chinese cuisine restaurant under the brand "Lantern" in Causeway Bay which commenced operation since August 2024. The restaurant has performed steadily and remains the Group's principal source of revenue, demonstrating the strength of its brand and operational model. To further diversify its revenue streams and leverage its catering expertise, the Group is actively preparing to launch a frozen food and seafood supply chain business. This new venture is expected to commence operations in the second half of the current financial year, providing a scalable platform that complements the Group's existing restaurant operations.

Closure of a Loss-Making Operation

As part of the Group's ongoing commitment to streamline operations and eliminate underperforming operations, the "一韓燒" Korean BBQ and hotpot restaurant at San Po Kong ceased operation early on 19 May 2025, prior to the scheduled expiry of its tenancy agreement on 7 June 2025. During the reporting period, the "一韓燒" restaurant contributed approximately HK$0.7 million in revenue before its closure. This decisive action removed a sustained negative impact on the Group's financial performance and allowed management to reallocate resources to higher-potential areas.

業務回顧及前景(續)

維持及鞏固香港營運業務

本集團在拓展中國內地市場的同時，持續經營及優化香港本地餐飲業務。截至2025年9月30日止六個月，本集團錄得來自餐廳營運的收益約14.2百萬港元，其中餐廳營運總收益約94.7%來自位於銅鑼灣、自2024年8月起開業的「Lantern」品牌中菜餐廳。該餐廳表現穩定，持續成為本集團主要收益來源，印證了其品牌實力及營運模式的有效性。為進一步拓寬收益來源並充分運用其餐飲專業知識，本集團正積極籌備開展冷凍食品及海鮮供應鏈業務。此新業務預期將於本財政年度下半年啟動，旨在構建一個具擴展性的平台，補足本集團現有的餐廳營運業務。

關閉虧損業務

作為本集團持續精簡營運及淘汰表現欠佳業務的舉措之一，位於新蒲崗的「一韓燒」韓式燒烤及火鍋餐廳已於2025年5月19日提前停止營運，而其租賃協議原定於2025年6月7日屆滿。於報告期內，「一韓燒」餐廳在結業前貢獻約0.7百萬港元的收益。此舉移除該業務對本集團財務表現的持續負面影響，並讓管理層可重新調配資源至更具潛力的範疇。

BUSINESS REVIEW AND PROSPECT (Continued)

Outlook

Looking forward, the Group will continue to execute its dual-focus strategy: pursuing growth in the Mainland China catering market while maintaining and enhancing its Hong Kong operations. The upcoming launch of the food supply chain business, together with the newly opened restaurants in Chengdu, will further strengthen the Group's business portfolio. Management remains focused on optimising resource allocation, improving operational efficiency, and capturing cross-border synergies. With a streamlined structure and a clear strategic direction, the Group is well positioned to achieve sustainable development and create long-term value for its shareholders.

As at 30 September 2025, the Group had operated one Chinese cuisine restaurant under the brand "Lantern" at Causeway Bay.

FINANCIAL REVIEW

Continuing Operation

Revenue

Our revenue for the six months ended 30 September 2025 was approximately HK$14.2 million (six months ended 30 September 2024: approximately HK$12.0 million), representing an increase of approximately HK$2.2 million or 18.3% as compared to the corresponding period in the last year. The increase was primarily attributable to the improved operational efficiency and the stabilisation of the Group's core catering business from restaurant operations.

業務回顧及前景(續)

展望

未來，本集團將持續落實雙軌策略：在維持及優化香港本地營運的同時，拓展中國內地餐飲市場。隨著即將推出的食品供應鏈業務以及成都新開設的餐廳，本集團的業務組合將進一步增強。管理層將持續專注於優化資源配置、提升營運效率，並把握跨境協同效益。憑藉精簡的架構及清晰的戰略方向，本集團具備實現可持續發展的條件，為股東創造長遠價值。

於2025年9月30日，本集團在銅鑼灣經營一間「Lantern」品牌中菜餐廳。

財務回顧

持續經營業務

收益

我們的收益於截至2025年9月30日止六個月為約14.2百萬港元(截至2024年9月30日止六個月：約12.0百萬港元)，較去年同期增加約2.2百萬港元或18.3%。收益增加主要因為本集團來自餐廳營運的核心餐飲業務營運效率及穩定性有所改善。

FINANCIAL REVIEW (Continued)

Cost of inventories sold

Our cost of inventories sold for the six months ended 30 September 2025 approximately HK$4.1 million (six months ended 30 September 2024: approximately HK$4.4 million), representing a decrease of approximately HK$0.3 million or 7.0% as compared to the corresponding period in the last year. The decrease was mainly due to enhanced supply chain management and cost control measures implemented during the period.

Gross profit and gross profit margin

Our gross profit for the six months ended 30 September 2025 increased by approximately HK$2.5 million to approximately HK$10.1 million (six months ended 30 September 2024: approximately HK$7.6 million). The gross profit margin for the six months ended 30 September 2025 increased by approximately 7.8 percentage point to approximately 71.2% (six months ended 30 September 2024: approximately 63.4%), mainly driven by the decrease in cost of inventories sold.

財務回顧(續)

已售存貨成本

截至2025年9月30日止六個月的已售存貨成本約為4.1百萬港元(截至2024年9月30日止六個月：約4.4百萬港元)，較去年同期減少約0.3百萬港元或7.0%。減少主要因為期內加強供應鏈管理及推行成本控制措施。

毛利及毛利率

截至2025年9月30日止六個月的毛利增加約2.5百萬港元至約10.1百萬港元(截至2024年9月30日止六個月：約7.6百萬港元)。截至2025年9月30日止六個月的毛利率增加約7.8個百分點至約71.2%(截至2024年9月30日止六個月：約63.4%)，主要因為已售存貨成本減少。

FINANCIAL REVIEW (Continued)

Employee benefit expenses

Our employee benefit expenses for the six months ended 30 September 2025 increased by approximately 8.3% to approximately HK$7.0 million (six months ended 30 September 2024: approximately HK$6.4 million). The increase was mainly attributable to salary adjustments and retention of experienced operational staff amid a tight labour market of catering service.

Depreciation

Our depreciation for the six months ended 30 September 2025 decreased by approximately 62.3% to approximately HK$1.0 million (six months ended 30 September 2024: approximately HK$2.6 million). The decrease was primarily due to the cessation of loss-making restaurants under the brands "鮮入圍煮" and "一韓燒" in November 2024 and May 2025, respectively.

Property rentals and related expenses

Our property rentals and related expenses for the six months ended 30 September 2025 decreased by approximately 16.8% to approximately HK$0.6 million (six months ended 30 September 2024: approximately HK$0.7 million), reflecting the reduced scale of operations after the cessation of loss-making restaurants.

Fuel and utility expenses

Our fuel and utility expenses for the six months ended 30 September 2025 increased by approximately 38.0% to approximately HK$1.0 million (six months ended 30 September 2024: approximately HK$0.7 million), primarily due to the increase in energy consumption by our Chinese cuisine restaurant under the brand "Lantern" which commenced operation since August 2024.

財務回顧(續)

僱員福利開支

截至2025年9月30日止六個月的僱員福利開支增加約8.3%至約7.0百萬港元(截至2024年9月30日止六個月:約6.4百萬港元)。僱員福利開支增加主要因為在餐飲服務市場勞動力緊張的情況下調整薪酬及挽留有經驗的營運員工。

折舊

截至2025年9月30日止六個月的折舊減少約62.3%至約1.0百萬港元(截至2024年9月30日止六個月:約2.6百萬港元)。折舊減少主要因為分別於2024年11月及2025年5月關閉「鮮入圍煮」及「一韓燒」品牌下的虧損餐廳。

物業租金及相關開支

截至2025年9月30日止六個月的物業租金及相關開支減少約16.8%至約0.6百萬港元(截至2024年9月30日止六個月:約0.7百萬港元),反映在關閉虧損餐廳後營運規模減小。

燃料及公用設施開支

截至2025年9月30日止六個月的燃料及公用設施開支增加約38.0%至約1.0百萬港元(截至2024年9月30日止六個月:約0.7百萬港元),主要因我們自2024年8月開始營運的「Lantern」品牌中菜餐廳能源消耗增加。

FINANCIAL REVIEW (Continued)

Administrative and other operating expenses

Our administrative and other operating expenses for the six months ended 30 September 2025 decreased by approximately 58.1% to approximately HK$2.6 million (six months ended 30 September 2024: approximately HK$6.2 million). The significant decrease was mainly resulted from tighter cost control measures and the reduction of operating expenses such as marketing and advertising expenses, as well as other general overheads following the streamline of corporate structure and operations.

Finance costs

Our finance costs for the six months ended 30 September 2025 was approximately HK$0.2 million (six months ended 30 September 2024: approximately HK$0.2 million).

Loss for the period attributable to owners of the Company

As a result of the above factors, the Group recorded a loss for the period attributable to owners of the Company of approximately HK$2.7 million for the six months ended 30 September 2025 (six months ended 30 September 2024: approximately HK$9.0 million). The significant reduction in loss reflects the positive impact of the Group's strategic streamlining and disposal of non-core operations.

FOREIGN CURRENCY EXPOSURE

During the six months ended 30 September 2025, most of the transactions of the Group are denominated in HK$. The Group is not exposed to significant foreign exchange exposure during the period.

財務回顧(續)

行政及其他營運開支

截至2025年9月30日止六個月的行政及其他營運開支減少約58.1%至約2.6百萬港元(截至2024年9月30日止六個月：約6.2百萬港元)。開支大幅減少主要由於實施更嚴格的成本控制措施，以及因企業架構及營運精簡後，營銷及推廣開支等營運開支及其他一般管理費用有所減少。

財務開支

截至2025年9月30日止六個月，我們的財務開支為約0.2百萬港元(截至2024年9月30日止六個月：約0.2百萬港元)。

本公司擁有人應佔期內虧損

基於上述因素，本集團於截至2025年9月30日止六個月錄得本公司擁有人應佔期內虧損約2.7百萬港元(截至2024年9月30日止六個月：約9.0百萬港元)。虧損大幅減少反映本集團策略性精簡及出售非核心業務所帶來的正面影響。

外幣風險

截至2025年9月30日止六個月，本集團大部分交易以港元計值。本集團於期內並無面臨任何重大外匯風險。

CAPITAL COMMITMENTS

As at 30 September 2025, the Group did not have any material capital commitments (As at 31 March 2025: nil).

資本承擔

於2025年9月30日，本集團並無任何重大資本承擔（於2025年3月31日：無）。

CAPITAL STRUCTURE, LIQUIDITY AND FINANCIAL RESOURCES

The capital of the Group comprised only ordinary shares. As at 30 September 2025, the total number of issued shares of the Company was 111,971,512. Detail of the movements in the Company's share capital are set out in note 15 to the condensed consolidated financial statements for the financial period.

資本架構、流動資金及財務資源

本集團的股本僅由普通股組成。於2025年9月30日，本公司的已發行股份總數為111,971,512股。本公司之股本變動詳情載於本財政期間的簡明綜合財務報表附註15。

As at 30 September 2025, the Group's total assets amounted to approximately HK$12.3 million (31 March 2025: approximately HK$11.1 million), while total liabilities were approximately HK$19.9 million (31 March 2025: approximately HK$16.8 million). The gearing ratio, calculated as total liabilities divided by total assets, increased to approximately 162.1% (31 March 2025: approximately 152.1%). The increase in gearing ratio mainly resulted from the increase in accruals and other payables and amount due to non-controlling interests at 30 September 2025.

於2025年9月30日，本集團資產總額約為12.3百萬港元（2025年3月31日：約11.1百萬港元），而負債總額約為19.9百萬港元（2025年3月31日：約16.8百萬港元）。負債比率（按負債總額除以資產總額計算）增加至約162.1%（2025年3月31日：約152.1%）。負債比率增加主要由於2025年9月30日應計費用及其他應付款項以及應付非控股權益款項增加所致。

CAPITAL STRUCTURE, LIQUIDITY AND FINANCIAL RESOURCES (Continued)

As at 30 September 2025, current assets amounted to approximately HK$6.0 million (31 March 2025: approximately HK$4.7 million), including cash and cash equivalents of approximately HK$1.3 million (31 March 2025: approximately HK$1.7 million), inventories of approximately HK$1.0 million (31 March 2025: approximately HK$0.1 million), trade receivables of approximately HK$0.2 million (31 March 2025: approximately HK$0.2 million) and deposits, prepayments and other receivables of approximately HK$3.5 million (31 March 2025: approximately HK$2.7 million). Current liabilities amounted to approximately HK$18.4 million (31 March 2025: approximately HK$14.5 million), of which approximately HK$12.9 million (31 March 2025: approximately HK$10.7 million) was trade payables, accruals and other payables, approximately HK$2.8 million (31 March 2025: approximately HK$0.2 million) was amount due to non-controlling interests, approximately HK$1.7 million (31 March 2025: approximately HK$2.3 million) was current portion of lease liabilities and approximately HK$1.0 million (31 March 2025: approximately HK$1.3 million) was bond payable and other borrowing. The bond payable was unsecured, carried an effective interest rate at 36% per annum, and was repayable on 21 February 2025. The Group subsequently repaid the bond in December 2025. Net current liabilities as at 30 September 2025 was approximately HK$12.4 million (31 March 2025: approximately HK$9.8 million). As at 30 September 2025, the Group's current ratio and quick ratio were approximately 0.3 and approximately 0.3 respectively (31 March 2025: approximately 0.3 and approximately 0.3 respectively).

資本架構、流動資金及財務資源（續）

於2025年9月30日，流動資產約為6.0百萬港元（2025年3月31日：約4.7百萬港元），包括約1.3百萬港元（2025年3月31日：約1.7百萬港元）的現金及現金等價物、約1.0百萬港元（2025年3月31日：約0.1百萬港元）的存貨、約0.2百萬港元（2025年3月31日：約0.2百萬港元）的貿易應收款項以及約3.5百萬港元（2025年3月31日：約2.7百萬港元）的按金、預付款項及其他應收款項。流動負債約為18.4百萬港元（2025年3月31日：約14.5百萬港元），其中約12.9百萬港元（2025年3月31日：約10.7百萬港元）為貿易應付款項、應計費用及其他應付款項、約2.8百萬港元（2025年3月31日：約0.2百萬港元）為應付非控股權益款項、約1.7百萬港元（2025年3月31日：約2.3百萬港元）為租賃負債的流動部分及約1.0百萬港元（2025年3月31日：約1.3百萬港元）為應付債券及其他借款。應付債券為無抵押，按年實際利率36%計息，並須於2025年2月21日償還。本集團其後於2025年12月償還債券。於2025年9月30日，流動負債淨值約為12.4百萬港元（2025年3月31日：約9.8百萬港元）。於2025年9月30日，本集團的流動比率及速動比率分別為約0.3及約0.3（2025年3月31日：分別為約0.3及約0.3）。

CONTINGENT LIABILITIES

As at 30 September 2025, the Group did not have any material contingent liabilities (31 March 2025: nil).

或然負債

於2025年9月30日，本集團並無任何重大或然負債(2025年3月31日：無)。

PLEDGE OF ASSETS

As at 30 September 2025, the Group did not have any mortgage or charge over its assets (31 March 2025: nil).

資產抵押

於2025年9月30日，本集團並無將其資產作任何按揭或抵押(2025年3月31日：無)。

SIGNIFICANT INVESTMENTS, MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES AND AFFILIATED COMPANIES

As at 30 September 2025, the Company did not have any significant investments, material acquisitions and disposals of subsidiaries and associated companies.

重大投資、重大收購及出售附屬公司及聯屬公司

於2025年9月30日，本公司並無任何重大投資、重大收購及出售附屬公司及聯營公司。

EMPLOYEES AND REMUNERATION POLICIES

Our employee's remuneration is determined with reference to market terms and in accordance with the performance, qualification and experience of each individual employee. Discretionary bonuses, based on each individual employee's performance, are paid to employees as recognition and in reward for their contributions. Other fringe benefits such as medical insurance, retirement benefits and other allowances are offered to all our employees.

僱員及薪酬政策

本集團僱員薪酬乃經參考市場條款，以及按個別僱員的表現、資歷及經驗而釐定。僱員根據個別僱員表現獲發酌情花紅，以表揚及獎勵彼等的貢獻。本集團亦向所有僱員提供其他附加福利，例如醫療保險、退休福利及其他津貼。

EVENTS AFTER THE REPORTING PERIOD

There are no material events undertaken by the Company or the Group subsequent to 30 September 2025 and up to the date of this report.

報告期後事項

自2025年9月30日之後及直至本報告日期，本公司或本集團並無重大事項。

INTERESTS AND SHORT POSITIONS OF DIRECTORS AND CHIEF EXECUTIVE IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS

The interests of the directors in the share options of the Company are detailed in the "SHARE OPTION" stated below.

Save as disclosed above, so far as the Directors are aware of, as at the date of this report, none of the Directors and the chief executive of the Company had any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which would have to be notified to the Company and the Stock Exchange: (i) pursuant to Divisions 7 and 8 of Part XV of the SFO (including any interests and short positions in which they are taken or deemed to have under such provisions of the SFO); or (ii) pursuant to section 352 of the SFO, to be entered in the register referred to therein (the "**Register**"); or (iii) pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by Directors to be notified to the Company and the Stock Exchange.

董事及主要行政人員於本公司及其相聯法團的股份、相關股份及債權證中的權益及淡倉

董事於本公司購股權中的權益詳情載於下文所述之「購股權」。

除上文所披露者外，據董事所知，於本報告日期，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（定義見證券及期貨條例第XV部）的任何股份、相關股份或債權證中擁有任何：(i)根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的權益或淡倉（包括根據證券及期貨條例該等條文被當作或視為擁有的任何權益及淡倉）；或(ii)根據證券及期貨條例第352條須記錄於該條所指登記冊（「**登記冊**」）的權益或淡倉；或(iii)根據GEM上市規則第5.46至5.67條有關董事進行證券交易的規定須知會本公司及聯交所的權益或淡倉。

INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS

主要股東於本公司及其相聯法團的股份、相關股份及債權證中的權益及淡倉

So far as the Directors are aware of, as at the date of this report, the following persons/entities (other than Directors and chief executive of the Company) had interests or short positions in the shares and underlying shares, which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register of the Company required to be kept under section 336 of the SFO (the "**Substantial Shareholders' Register**"), or who were directly or indirectly interested in 5% or more of the issued voting shares of the Company:

據董事所知，於本報告日期，下列人士／實體(董事及本公司最高行政人員除外)於股份及相關股份中擁有根據證券及期貨條例第XV部第2及3分部條文須向本公司披露的權益或淡倉，或記錄於根據證券及期貨條例第336條須存置的本公司登記冊(「**主要股東登記冊**」)的權益或淡倉，或直接或間接於本公司具表決權已發行股份中擁有5%或以上的權益：

Long positions in the ordinary shares of the Company

本公司普通股的好倉

Name of substantial shareholders 主要股東姓名	Capacity/Nature of interest 身份／權益性質	Number of issued ordinary shares held 持有的已發行普通股數目	Approximate percentage of the issued share capital of the Company (Note 1) 本公司已發行股本的概約百分比(附註1)
Mr. Wu Rong*	Beneficial owner	28,860,000	25.77%
吳榮先生*	實益擁有人	28,860,000	25.77%
Mr. Zhou Lei*	Beneficial owner	15,110,000	13.49%
周雷先生*	實益擁有人	15,110,000	13.49%
Mr. Wang Zhao Hui*	Beneficial owner	13,490,000	12.05%
汪朝暉先生*	實益擁有人	13,490,000	12.05%

INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS (Continued)

主要股東於本公司及其相聯法團的股份、相關股份及債權證中的權益及淡倉(續)

Long positions in the ordinary shares of the Company (Continued)

本公司普通股的好倉(續)

Note: The percentage is calculated based on 111,971,512 Shares in issue as at the date of this report.

附註：百分比乃按於本報告日期已發行股份111,971,512股計算。

* *English name is for identification purpose only.*

Save as disclosed above, as at the date of this report, the Directors were not aware of any persons (other than Directors or chief executive of the Company) who had any interest or short position in the shares or underlying shares that would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which would be recorded in the Substantial Shareholders' Register required to be kept under section 336 of the SFO.

除上文所披露者外，於本報告日期，董事並不知悉任何人士(董事或本公司最高行政人員除外)於股份或相關股份中擁有任何根據證券及期貨條例第XV部第2及3分部條文須向本公司披露的權益或淡倉或記錄於根據證券及期貨條例第336條須存置的主要股東登記冊的權益或淡倉。

COMPETING BUSINESS

None of the Directors or the controlling shareholders of the Company or any of their respective close associates (as defined in the GEM Listing Rules) had an interest in any business which competes or is likely to compete, either directly or indirectly, with the businesses of the Group or any other conflicts of interest which any such person has or may have with the Group during the six months ended 30 September 2025.

競爭業務

董事或本公司控股股東或任何彼等各自之緊密聯繫人(定義見GEM上市規則)於截至2025年9月30日止六個月概無於對本集團業務構成或可能構成直接或間接競爭之任何業務中擁有權益，而任何該等人士與本集團之間亦不存在或可能存在任何其他利益衝突。

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

The issued shares of the Company were listed on GEM of the Stock Exchange on the Listing Date. Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any listed securities of the Company after the Listing Date and up to six months ended 30 September 2025.

購買、出售或贖回上市證券

本公司已發行股份已於上市日期在聯交所GEM上市。於上市日期後至截至2025年9月30日止六個月，本公司及其任何附屬公司均無購買、出售或贖回任何本公司上市證券。

CORPORATE GOVERNANCE CODE

For the six months ended 30 September 2025, the Directors consider that the Company has complied with the code provisions set out in the Corporate Governance Code (the "**CG Code**") as set out in Part 2 of Appendix C1 to the GEM Listing Rules except for the following deviation from the Code provisions:

- Code provision C.2.1 stipulated that the roles of chairman and chief executive should be separate and should not be performed by the same individual. The post of the chief executive of the Company has remained vacant since 23 November 2020 and as at the date of this report. The duties of chief executive have been performed by other executive Directors. As there is a clear division of responsibilities of each Director, the vacancy of the post of chief executive did not have any material impact on the operations of the Group. Nevertheless, the Board will review the current structure from time to time and if a candidate with suitable knowledge, skill and experience is identified, the Board will make an appointment to fill the post of chief executive as appropriate.

企業管治守則

截至2025年9月30日止六個月，董事認為本公司已遵守載於GEM上市規則附錄C1第二部分的企業管治守則(「**企業管治守則**」)所載守則條文，惟以下偏離守則條文的情況除外：

- 守則條文第C.2.1條規定，主席及行政總裁的角色應有區分，不應由同一人士擔任。自2020年11月23日以來及於本報告日期，本公司行政總裁的職位一直空缺。行政總裁的職責已由其他執行董事履行。由於各董事均明確職責分工，故行政總裁職位的空缺對本集團的運營並無產生任何重大影響。儘管如此，董事會將不時檢討目前的架構。倘物色到具有適當知識、技能及經驗的候選人，董事會將酌情作出委任，以填補行政總裁的職位。

DIRECTORS' SECURITIES TRANSACTIONS

The Company adopted a code of conduct regarding Directors' securities transactions 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. Having made specific enquiries of all Directors, the Company confirms that the Directors have complied with such required standard of dealings and the Company's code of conduct regarding Directors' securities transactions for the six months ended 30 September 2025.

董事進行證券交易

本公司採納有關董事進行證券交易之行為守則，其條款與GEM上市規則第5.48至5.67條所規定的交易標準同樣嚴謹。經向所有董事作出具體查詢，本公司確認董事於截至2025年9月30日止六個月一直遵守規定交易標準及本公司有關董事進行證券交易之行為守則。

SHARE OPTION

Share option scheme

In accordance with Chapter 23 of GEM Listing Rules, the Company has refreshed the share option scheme conditionally adopted by the resolutions in writing of all the shareholders passed on 20 January 2017, as approved by the shareholders of the Company at the extraordinary general meeting held on 27 May 2022 ("**Share Option Scheme**").

購股權

購股權計劃

根據GEM上市規則第23章，經本公司股東於2022年5月27日舉行的股東特別大會上批准後，本公司已更新全體股東於2017年1月20日通過書面決議案有條件採納的購股權計劃(「**購股權計劃**」)。

SHARE OPTION (Continued)

Share option scheme (Continued)

The movements of the Company's Share Option Scheme during the six months ended 30 September 2025 are as follows:

購股權(續)

購股權計劃(續)

於截至2025年9月30日止六個月，本公司購股權計劃變動如下：

Name of Director	Position/capacity	Date of grant	Exercise price per share option (Note 1)	Exercise period	Number of share options as at 1 April 2025 (Note 1)	Number of share options cancelled during the period ended 30 September 2025	Number of share options as at 30 September 2025
董事姓名	職位／職能	授出日期	每份購股權行使價（附註1）	行使期	於2025年4月1日之購股權數目（附註1）	截至2025年9月30日止期間註銷之購股權數目	於2025年9月30日之購股權數目
Mr. Chow Yik (Note 2)	Chairman and Executive Director (resigned on 24 January 2025)	10.1.2022	HK$3.954	10.1.2022-9.1.2032	224,454	(224,454)	–
周翊先生(附註2)	主席兼執行董事(於2025年1月24日辭任)	2022年1月10日	3.954港元	2022年1月10日至2032年1月9日	224,454	(224,454)	–
					224,454	(224,454)	–

Notes:

1. Following the share consolidation on 20 July 2022 and the Rights Issues completed on 13 June 2023, adjustments have been made to the exercise prices of the granted share options and the number of the granted share options.

2. Mr. Chow Yik resigned as an executive Director and the Chairman of the board of directors of the Company on 24 January 2025. According to the principal terms of the Share Option Scheme, the 224,454 share options have been forfeited on 25 April 2025.

附註：

1. 繼於2022年7月20日進行股份合併及供股於2023年6月13日完成後，已對已授出購股權的行使價及已授出購股權的數目作出調整。

2. 周翊先生於2025年1月24日辭任本公司執行董事兼董事會主席。根據購股權計劃的主要條款，224,454份購股權已於2025年4月25日獲沒收。

SHARE OPTION (Continued)

Share option scheme (Continued)

Save as disclosed above, no share option lapsed or was granted, exercised or cancelled by the Company under the Share Option Scheme during the six months ended 30 September 2025 and there was no share option outstanding under the Share Option Scheme as at 30 September 2025.

AUDIT COMMITTEE

The audit committee of the Company (the "**Audit Committee**") was established on 20 January 2017 with written terms of reference in compliance with Rules 5.28 and 5.29 of the GEM Listing Rules and code provision C.3.3 of the CG Code. The primary duties of the Audit Committee are to review the Company's draft annual, interim and quarterly financial reports and accounts and to provide advice and comments thereon to the Board. The Audit Committee is also responsible for reviewing and supervising the financial reporting process and internal control procedures of the Group.

The Audit Committee currently consists of three independent non-executive Directors namely Mr. Wong Ching Wan, Ms. Yin Haiping and Ms. Hong Jianping. The chairman of the Audit Committee is Mr. Wong Ching Wan, who has appropriate professional qualifications and experience in accounting matters.

The Audit Committee has reviewed the unaudited condensed consolidated financial statements of the Group for the six months ended 30 September 2025 and is of the view that such results complied with the applicable accounting standards, the requirements under the GEM Listing Rules and other applicable legal requirements, and that adequate disclosures have been made.

購股權(續)

購股權計劃(續)

除上文所披露者外，截至2025年9月30日止六個月內，概無購股權根據購股權計劃而失效或本公司概無根據購股權計劃授出、行使或註銷任何購股權，而於2025年9月30日，購股權計劃項下亦無尚未行使購股權。

審核委員會

本公司審核委員會(「**審核委員會**」)於2017年1月20日成立，並根據GEM上市規則第5.28及5.29條以及企業管治守則的守則條文第C.3.3條制定書面職權範圍。審核委員會之主要職責為審閱本公司草擬之全年、中期及季度財務報告及賬目，並就此向董事會提供建議及意見。審核委員會亦負責審閱及監督本集團之財務申報程序及內部監控程序。

審核委員會現時由三名獨立非執行董事組成，即王青雲先生、殷海萍女士及洪建萍女士。審核委員會主席為王青雲先生，彼於會計事宜方面擁有適當專業資格及經驗。

審核委員會已審閱本集團截至2025年9月30日止六個月的未經審核簡明綜合財務報表，認為有關業績已遵守適用會計準則、GEM上市規則項下規定及其他適用法例規定，並已作出充足披露。

FORWARD LOOKING STATEMENTS

There can be no assurance that any forward-looking statements regarding the business development of the Group set out in this Management Discussion and Analysis or any of the matters set out therein are attainable, will actually occur or will be realised or are complete or accurate. Shareholders and/or potential investors of the Company are advised to exercise caution when dealing in the securities of the Company and not to place undue reliance on the information disclosed herein. Any holder of securities or potential investor of the Company who is in doubt is advised to seek advice from professional advisors.

前瞻性陳述

概不保證本管理層討論與分析所載有關本集團業務發展之任何前瞻性陳述或本報告所載之任何事宜可獲達成、將會實際發生或將會實現或屬完整或準確。本公司股東及／或潛在投資者於買賣本公司證券時務請審慎行事，且不應過度依賴本報告所披露之資料。任何本公司證券持有人或潛在投資者如有疑問，務請尋求專業顧問之意見。

By order of the Board
CBK Holdings Limited
Tang Chu Ming
Chairman and Executive Director

承董事會命
漢諾佳池控股有限公司
主席兼執行董事
鄧柱銘

Hong Kong, 29 May 2026

香港，2026年5月29日

As of the date of this report, the Board comprises Mr. Tang Chu Ming (Chairman), Mr. Chung Man Lai, Ms. Liu Zhongling and Mr. Lin Shixing as executive Directors; Mr. He Jianbin as non-executive Director; and Mr. Wong Ching Wan, Ms. Yin Haiping and Ms. Hong Jianping as independent non-executive Directors.

於本報告日期，董事會成員包括執行董事鄧柱銘先生(主席)、鍾文禮先生、劉中玲女士及林石興先生；非執行董事何建斌先生；以及獨立非執行董事王青雲先生、殷海萍女士及洪建萍女士。

This report will remain of the website of the Stock Exchange at www.hkexnews.hk on the "Latest Listed Company Information" page for at least 7 days from the date of its posting. This report will also be published and remains on the website of the Company at https://cbkholdings.etnet.com.hk.

本報告將自刊發日期起計最少一連七天載於聯交所網站www.hkexnews.hk的「最新上市公司公告」一頁，亦將刊載於本公司的網站 https://cbkholdings.etnet.com.hk內。

CBK Holdings Limited
漢諾佳池控股有限公司