智數科技集團有限公司
SMART DIGITAL TECHNOLOGY GROUP LIMITED

(Incorporated in Bermuda with limited liability)
（於百慕達註冊成立之有限公司）
(Stock Code 股份代號：1159)

Interim Report
中期報告
2026

CONTENTS
目錄

CORPORATE INFORMATION

Directors

Executive Directors

Mr. Jing Xufeng *(Chairman)*
Mr. Luo Lei *(Chief Executive Officer)*
Ms. Wu Xiaoli
Mr. Hu Fanghui

Independent Non-Executive Directors

Mr. Wu Hongliang
Mr. Niu Zhongjie
Mr. Xu Zhihao

Company Secretary

Mr. Ho Chun Sing

Audit Committee

Mr. Niu Zhongjie *(Chairman)*
Mr. Wu Hongliang
Mr. Xu Zhihao

Remuneration Committee

Mr. Xu Zhihao *(Chairman)*
Mr. Hu Fanghui
Mr. Wu Hongliang
Mr. Niu Zhongjie

公司資料

董事

執行董事

景旭峰先生 *(主席)*
羅雷先生 *(行政總裁)*
鄔小麗女士
胡方輝先生

獨立非執行董事

吳宏亮先生
牛鍾潔先生
徐志浩先生

公司秘書

何俊昇先生

審核委員會

牛鍾潔先生 *(主席)*
吳宏亮先生
徐志浩先生

薪酬委員會

徐志浩先生*(主席)*
胡方輝先生
吳宏亮先生
牛鍾潔先生

Nomination Committee

Ms. Wu Xiaoli *(Chairman)*
Mr. Wu Hongliang
Mr. Niu Zhongjie
Mr. Xu Zhihao

提名委員會

鄔小麗女士 *(主席)*
吳宏亮先生
牛鍾潔先生
徐志浩先生

Executive Committee

Mr. Luo Lei *(Chairman)*
Mr. Jing Xufeng
Ms. Wu Xiaoli

執行委員會

羅雷先生 *(主席)*
景旭峰先生
鄔小麗女士

Anti-Money Laundering Committee

Mr. Luo Lei *(Chairman)*
Mr. Jing Xufeng
Mr. Niu Zhongjie

反洗黑錢委員會

羅雷先生 *(主席)*
景旭峰先生
牛鍾潔先生

Investment Steering Committee

Mr. Jing Xufeng *(Chairman)*
Mr. Niu Zhongjie
Mr. Xu Zhihao

投資督導委員會

景旭峰先生 *(主席)*
牛鍾潔先生
徐志浩先生

Registered Office

Clarendon House
2 Church Street
Hamilton HM11
Bermuda

註冊辦事處

Clarendon House
2 Church Street
Hamilton HM11
Bermuda

Head Office and Principal Place of Business

Room 406, 4/F
Far East Finance Center
16 Harcourt Road
Hong Kong

總辦事處及主要營業地點

香港
夏慤道16號
遠東金融中心
4樓406室

Auditors

Moore CPA Limited
Certified Public Accountant
Registered Public Interest Entity Auditor
1001-1010 North Tower, World Finance Centre,
Harbour City, 19 Canton Road
Tsim Sha Tsui, Hong Kong

核數師

大華馬施雲會計師事務所有限公司
執業會計師
註冊公眾利益實體核數師
香港尖沙咀
廣東道19號海港城
環球金融中心北座1001-1010室

Bermuda Principal Share Registrar and Transfer Office

Appleby Global Corporate Services (Bermuda) Limited
Canon's Court, 22 Victoria Street,
PO Box HM 1179, Hamilton HM EX
Bermuda

百慕達主要股份過戶登記處

Appleby Global Corporate Services (Bermuda) Limited
Canon's Court, 22 Victoria Street,
PO Box HM 1179, Hamilton HM EX
Bermuda

Hong Kong Branch Share Registrar and Transfer Office

Tricor Investor Services Limited
17/F, Far East Finance Centre
16 Harcourt Road
Hong Kong

股份過戶登記香港分處

卓佳證券登記有限公司
香港
夏慤道16號
遠東金融中心17樓

Principal Banker

The Bank of China (Hong Kong) Limited
Industrial and Commercial Bank of China Limited

主要往來銀行

中國銀行(香港)有限公司
中國工商銀行股份有限公司

Website

www.zskj.com.hk

網址

www.zskj.com.hk

The board (the "Board") of directors (the "Directors") of Smart Digital Technology Group Limited (the "Company"), together with its subsidiaries (collectively, the "Group"), hereby presents the unaudited condensed consolidated results of the Group for the six months ended 30 June 2026, together with the comparative figures for the corresponding period in 2025.

智數科技集團有限公司（「本公司」）董事（「董事」）會（「董事會」）連同其附屬公司（統稱「本集團」）依此呈列本集團截至二零二六年六月三十日止六個月之未經審核簡明綜合業績，連同二零二五年同期之比較數字。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Business and Operation Review

In recent years, the Group's media and culture business have been experiencing a direct and documented consequence of three successive, unforeseeable and industry-wide force majeure events:

- COVID-19 pandemic which has spread all over the world in the year of 2019;

- the concurrent strikes by Hollywood's two principal creative unions, namely the Writers Guild of America (representing screenwriters) and the Screen Actors Guild – American Federation of Television and Radio Artists (representing on-screen performers and broadcast artists) (together, the "**2023 Hollywood Dual Guild Strikes**"), being the first simultaneous dual-union strike since 1960, which consumed a full production year and caused permanent upward revision to crew labour costs; and

- the January 2025 Los Angeles wildfires, which destroyed filming locations, displaced over 680,000 industry workers, and shut down Warner Bros. Burbank, Universal Studios, and major supporting facilities.

Delays in distribution, settlement as well as receipt of income of TV drama and film investments of the Company significantly and negatively affected the operating results regarding these investments, which has been reducing the amount of revenue recognized for a few years. The Company reallocated resources within its core media and entertainment business towards the domestic short and medium length drama sector and new business sector.

業務及營運回顧

近年來，本集團的傳媒及文化業務持續受到三起連續、不可預見且波及全行業的不可抗力事件所帶來的直接且可查證的影響：

- 二零一九年蔓延全球的COVID-19疫情；

- 好萊塢兩大主要創作工會，即美國編劇工會（代表編劇）及美國演員工會－美國電視與廣播藝術家聯合會（代表銀幕演員及廣播藝人）同時發起的罷工（統稱「**二零二三年好萊塢雙工會罷工**」），為一九六零年以來首次雙工會同步罷工，耗費了整個製作年度，並導致劇組人力成本永久上調；及

- 二零二五年一月洛杉磯山火，摧毀拍攝場地，迫使逾680,000名行業從業員撤離，並致使華納兄弟伯班克片廠(Warner Bros. Burbank)、環球影業及主要配套設施關閉。

由於本公司投資的電視劇及電影發行、結算及收入進賬延遲，對該等投資的經營業績造成重大負面影響，從而減少近幾年內確認的收益金額。本公司將其核心傳媒及娛樂業務的資源重新調配至國內短中劇領域及新業務領域。

Revenue from its media and culture business for the six months ended 30 June 2026 was approximately HK$13.4 million, compared with approximately HK$11.7 million for the corresponding period of 2025. Revenue from its satellite business for the six months ended 30 June 2026 was approximately HK$3.4 million. However, with increased professional expenses and salaries and without the one-off net gain on the disposal of subsidiaries, the Group reported a net loss attributable to owners of the Company of approximately HK$13.7 million for the six months ended 30 June 2026 (six months ended 30 June 2025: net profit attributable to owners of the Company of approximately HK$151.0 million).

截至二零二六年六月三十日止六個月，來自傳媒及文化業務的收益為約13.4百萬港元，而二零二五年同期則為約11.7百萬港元。截至二零二六年六月三十日止六個月，來自衛星業務的收益為約3.4百萬港元。然而，隨著專業費用及薪資增加，且並無出售附屬公司一次性淨收益，惟本集團於截至二零二六年六月三十日止六個月期間呈報本公司擁有人應佔虧損淨額約13.7百萬港元（截至二零二五年六月三十日止六個月：本公司擁有人應佔溢利淨額約151.0百萬港元）。

Satellite business

The Group has commenced the satellite inorbit payload verification service and has entered into a number of agreements with cooperation partners, with a key focus on artificial intelligence ("AI") computing power payload hosting, ground demonstration system construction, and in-orbit telemetry, tracking and control operation and maintenance, among other related businesses. The Group plans to complete its first in-orbit intelligent verification mission by the end of 2026, and to simultaneously advance the joint development of satellites, with the satellite launch mission targeted for completion by mid-2027. The Group also expects that two-satellite low-orbit remote sensing constellation will be launched and operated by the end of 2027. The revenue for the six months ended 30 June 2026 represented the assembly and sale of customized satellite internet phased array terminals to an independent third party.

衛星業務

本集團已開展衛星在軌有效載荷驗證服務，並已與合作夥伴訂立多項協議，重點聚焦人工智能（「AI」）算力載荷託管、地面演示系統建設，以及在軌遙測、跟蹤及控制運維等相關業務。本集團計劃於二零二六年年底前完成首次在軌智能驗證任務，並同步推進衛星的聯合開發，衛星發射任務預計於二零二七年年中前完成。本集團亦預計兩顆低軌遙感衛星將於二零二七年年底前發射並在軌營運。截至二零二六年六月三十日止六個月的收益乃來自向獨立第三方組裝及銷售定制衛星互聯網相控陣終端。

Media and Culture

The Group's movies and TV drama series products and investments, projects incubated by film directors and related prepayments amounted to approximately HK$124.3 million as at 30 June 2026 (31 December 2025: approximately HK$123.3 million), and the followings are some highlights:

傳媒及文化

於二零二六年六月三十日，本集團的電影、電視連續劇作品及投資、電影導演孵化項目及相關預付款項為約124.3百萬港元（二零二五年十二月三十一日：約123.3百萬港元），其中主要項目載列如下：

Media investments and products

Crazy Rich Asians

The movie was invested and released by Warner Bros. Pictures, co-invested by the Group and directed by director Jon M. Chu (who has entered into an agreement with the Group), and was released in August 2018. The film was adapted from a best-selling novel written by Kevin Kwan under the same title, which has a solid reader base. The movie stars Constance Wu, Henry Golding, Michelle Yeoh, etc. The highly anticipated movie is the first major film that is not a period piece in Hollywood in two and a half decades to feature an all ethnically Asian cast.

影視投資及作品

《摘金奇緣》

是由華納兄弟影業(Warner Bros. Pictures)投資發行、本集團參投的，且由本集團的簽約導演－朱浩偉導演的電影，已於二零一八年八月上映。該部電影改編自關凱文(Kevin Kwan)的同名暢銷小說，擁有堅實廣大的讀者基礎。演員陣容包括吳恬敏、亨利•高丁(Henry Golding)、楊紫瓊等，該部備受期待的電影是好萊塢25年來第一部非年代全亞裔陣容電影。

Greta

The thriller/crime movie is directed by Neil Jordan who won the Academy Award for Best Original Screenplay and starring French actress Isabelle Huppert who has been nominated for the Academy Award for Best Actress. The movie was premiered at the Toronto International Film Festival in September 2018 and was released in March 2019.

Midway

The Group arranged the investment in the epic drama movie, directed by the well-known director Roland Emmerich (who has entered into an agreement with the Group), produced by Mark Gordon and starring Woody Harrelson, Mandy Moore and Luke Evans. It started principal photography in 2018 and was released on 8 November 2019.

Scary Stories to Tell in the Dark

The movie is distributed in the US by Lionsgate, co-financed by CBS Films, eOne, the Group and Rolling Hills and was released in August 2019. The film is adapted from bestselling series of short horror stories, and written by Alvin Schwartz under the same title. It is directed by André Øvredal, produced by Academy Award Winner Guillermo del Toro, and written by Dan Hageman, Kevin Hageman, and Guillermo del Toro. Starring Zoe Margaret Colletti, Michael Garza, Gabriel Rush, etc..

Malignant

Malignant is a 2021 American horror film directed by James Wan from a screenplay by Akela Cooper, based on a story by Wan, Ingrid Bisu, and Cooper. The film stars Annabelle Wallis as a woman who begins to have visions of people being murdered, only to realize the events are happening in real life. Maddie Hasson, George Young, Michole Briana White, and Jacqueline McKenzie are also starred. Malignant was theatrically released in the US on September 10, 2021, by Warner Bros. Pictures was simultaneously streamed on HBO Max for one month.

《遺孀秘聞》

是由曾獲得奧斯卡最佳原創劇本獎的尼爾•喬丹(Neil Jordan)導演，曾獲得奧斯卡最佳女主角提名的法國演員伊莎貝•雨蓓(Isabelle Huppert)主演的驚悚／犯罪類電影。該電影已於二零一八年九月的多倫多國際電影節首映，且已於二零一九年三月上映。

《中途島》

是由本集團組投，由本集團簽約的著名導演羅蘭•艾默裡奇(Roland Emmerich)導演，馬克•戈登(Mark Gordon)製片，伍迪•哈裡森(Woody Harrelson)、曼迪•摩爾(Mandy Moore)和盧克•伊萬斯(Luke Evans)主演的史詩類劇情片，已於二零一八年開拍，於二零一九年十一月八日上映。

《講鬼故》

由獅門娛樂公司(Lionsgate)在美國發行，CBS Films、eOne、本集團及Rolling Hills共同出資，已於二零一九年八月上映。該電影改編自阿爾文•施瓦茨(Alvin Schwartz)創作的同名短篇恐怖故事暢銷系列。由安德列•艾弗道夫(André Øvredal)執導，奧斯卡金像獎得主吉勒摩•戴托羅(Guillermo del Toro)擔任製片人，丹•哈格曼(Dan Hageman)、凱文•哈格曼(Kevin Hageman)及吉勒摩•戴托羅(Guillermo del Toro)撰寫劇本。由柔伊•瑪格麗特•科萊蒂(Zoe Margaret Colletti)、麥可•加爾薩(Michael Garza)、蓋布爾•羅許(Gabriel Rush)等主演。

《致命感應》

《致命感應》是一部於二零二一年上映的美國恐怖電影，由溫子仁(James Wan)執導，阿克拉•庫珀(Akela Cooper)撰寫劇本，溫子仁、英格麗•比蘇(Ingrid Bisu)及庫珀撰寫故事。電影由安娜貝拉•沃麗絲(Annabelle Wallis)擔任主演，她開始見到有人被謀殺的幻象，但卻意識到這些事件正在現實生活中發生。主演還有麥蒂•哈森(Maddie Hasson)、吳宇衛(George Young)、邁克爾•布莉安娜•懷特(Michole Briana White)及賈桂琳•麥肯錫(Jacqueline McKenzie)。《致命感應》由華納兄弟影業於二零二一年九月十日在美國院線上映，並於同日上線HBO Max，為期一個月。

Marshall

The movie was obtained by the Group through acquisition. It is internationally distributed by Sony Pictures Worldwide Acquisitions Inc., and distributed by Open Road Films, LLC in North America. The movie is produced by Paula Wagner, an experienced Hollywood producer, and starring Chadwick Boseman, the leading actor of "Black Panther", and Sterling K. Brown, an Emmy Award winner and the leading actor of "This Is Us".

《馬歇爾》

是由本集團通過收購獲得的電影。由索尼影業全球併購有限公司(Sony Pictures Worldwide Acquisitions Inc.)進行國際發行，開路影業有限責任公司(Open Road Films, LLC)進行北美發行，並由好萊塢資深製片人寶拉 • 瓦格納(Paula Wagner)製作，《黑豹》男主角查德維克 • 博斯曼(Chadwick Boseman)以及艾美獎獲得者《我們這一天》主角斯特爾林 •K• 布朗(Sterling K. Brown)主演。

Umma

"Umma" is a film that stands out for its fusion of horror with a poetic and lyrical representation of Asian culture. The film was distributed by Sony Pictures on March 15, 2022. It was produced by the renowned horror maestro Sam Raimi.

《母親》

《母親》是一部亞洲文化的詩意和抒情表現與恐怖元素融合的電影。電影由索尼影業於二零二二年三月十五日發行，由著名恐怖大師山姆 • 雷米(Sam Raimi)製作。

Projects Incubating by Film Directors

James Wan, Jon M. Chu and Robert Zemeckis, in relation to the development and production of motion picture projects, which enable the Group to tap into the business of film production and distribution. Reference may be made to the Company's announcement dated 20 March 2020 for details of the profile of some of the projects under development. With respect to those projects that have not been completed prior to the terminations or expirations of the development agreements, the Company and those directors will continue to collaborate on the development of those projects.

電影導演孵化項目

本集團已就開發及製作電影項目聘請溫子仁(James Wan)、朱浩偉(Jon M. Chu)及羅伯特 • 澤米吉斯(Robert Zemeckis)，以令本集團開展電影製作及發行業務。有關部分發展中項目的概況詳情，請參閱本公司日期為二零二零年三月二十日之公告。就該等開發協議終止或屆滿前尚未完成的項目而言，本公司與該等導演將繼續合作開發該等項目。

Operating results

During the six months ended 30 June 2026, the Group's revenue amounted to approximately HK$16.8 million (six months ended 30 June 2025: HK$11.7 million), with a gross profit of approximately HK$10.0 million (six months ended 30 June 2025: HK$11.7 million).

In recent years, the Group's media and culture business have been experiencing a direct and documented consequence of three successive, unforeseeable and industry-wide force majeure events:

– COVID-19 pandemic which has spread all over the world in the year of 2019;

– the 2023 Hollywood Dual Guild Strikes, being the first simultaneous dual-union strike since 1960, which consumed a full production year and caused permanent upward revision to crew labour costs; and

– the January 2025 Los Angeles wildfires, which destroyed filming locations, displaced over 680,000 industry workers, and shut down Warner Bros. Burbank, Universal Studios, and major supporting facilities.

Delays in distribution, settlement as well as receipt of income of TV drama and film investments of the Company significantly and negatively affected the operating results regarding these investments, which has been reducing the amount of revenue recognized for a few years. The Company reallocated resources within its core media and entertainment business towards the domestic short and medium length drama sector and new business sector, supplemented by a strategic expansion into the commercial aerospace and satellite business. Consequently, the revenue increased during the first half of 2026 compared to the first half of 2025.

經營業績

截至二零二六年六月三十日止六個月，本集團的收入約16.8百萬港元（截至二零二五年六月三十日止六個月：11.7百萬港元），毛利約10.0百萬港元（截至二零二五年六月三十日止六個月：11.7百萬港元）。

近年來，本集團的傳媒及文化業務持續受到三起連續、不可預見且波及全行業的不可抗力事件所帶來的直接且可查證的影響：

– 二零一九年蔓延全球的COVID-19疫情；

– 二零二三年好萊塢雙工會罷工，為一九六零年以來首次雙工會同步罷工，耗費了整個製作年度，並導致劇組人力成本永久上調；及

– 二零二五年一月洛杉磯山火，摧毀拍攝場地，迫使逾680,000名行業從業員撤離，並致使華納兄弟伯班克片廠(Warner Bros. Burbank)、環球影業及主要配套設施關閉。

由於本公司投資的電視劇及電影發行、結算及收入進賬延遲，對該等投資的經營業績造成重大負面影響，從而減少近幾年內確認的收益金額。本公司將其核心傳媒及娛樂業務的資源重新調配至國內短中劇領域及新業務領域，並輔以戰略性拓展至商業航天及衛星業務。因此，二零二六年上半年的收益較二零二五年上半年有所增加。

Financial Review

The Group reported a net loss attributable to owners of the Company of approximately HK$13.7 million for the six months ended 30 June 2026 (for the six months ended 30 June 2025: net profit attributable to owners of the Company of approximately HK$151.0 million).

The Board considers that while the turnaround from significant profit to loss during the first half of 2026 compared to the first half of 2025 was mainly attributable to the increasing professional expenses and salaries during the period and without the impact of one-off net gain on the disposal of subsidiaries in 2025.

Basic loss per share for the six months ended 30 June 2026 amounted to approximately 9.66 HK$ cents (six months ended 30 June 2025: basic profit per share of approximately 148.45 HK$ cents).

Net deficit of the Group as at 30 June 2026 was approximately HK$149.5 million (31 December 2025: approximately HK$136.1 million).

Future Plans and Prospects

Up to the date of this report, the economic downturn and the negative prolonged impact of the (i) COVID-19 pandemic; (ii) 2023 Hollywood Dual Guild Strikes; and (iii) January 2025 Los Angeles wildfires will be a mid to long term issue and the world is gradually rebounding from the impact. It takes time for the entire business cycle of the Group to get back on track, it is probable that these negative impacts may continue to be reflected in the financial results of Group in the coming year(s). The Company reallocated resources within its core media and entertainment business towards the domestic short and medium length drama sector in the PRC and Southeast Asia, supplemented by a strategic expansion into the commercial aerospace and satellite business.

財務回顧

截至二零二六年六月三十日止六個月，本集團錄得本公司擁有人應佔虧損淨額約13.7百萬港元（截至二零二五年六月三十日止六個月：本公司擁有人應佔溢利淨額約151.0百萬港元）。

董事會認為，與二零二五年上半年相比，二零二六年上半年由大幅盈利轉為虧損主要由於期內專業費用及薪金有所增加，且並無二零二五年出售附屬公司獲得的一次性淨收益之影響。

截至二零二六年六月三十日止六個月，每股基本虧損約為9.66港仙（截至二零二五年六月三十日止六個月：每股基本溢利約148.45港仙）。

本集團於二零二六年六月三十日的淨虧絀約為149.5百萬港元（二零二五年十二月三十一日：約136.1百萬港元）。

未來計劃及展望

直至本報告日期，經濟下滑及(i)COVID-19疫情；(ii)二零二三年好萊塢雙工會罷工；及(iii)二零二五年一月洛杉磯山火的長期負面影響將成為中長期問題，而全球正逐漸從相關影響中復甦。本集團恢復整體業務週期尚需時日，此等負面影響或會繼續影響本集團未來數年的財務業績。本公司將其核心傳媒及娛樂業務的資源重新調配至中國及東南亞的短中劇領域，並輔以戰略性拓展至商業航天及衛星業務。

The Group has been exploring new business opportunities, including but not limited to the investment and production of short and medium length dramas, AI Concert and satellite business. Details of the new businesses are outlined below:

– In relation to investment and production of short and medium length dramas, the Group has focused on high-quality short and medium length drama productions in the PRC and Southeast Asia. The Group operates a full-chain content production model for short dramas. As principal producer, the Group sources or commissions original scripts, engages directors, casts, and production crews, manages on-location and post-production activities, and retains full intellectual property ownership of all content produced. This provides material enhancement on operational control, faster capital recycling, and significantly higher gross margins. Up to the date of this report, production of certain short and medium length dramas are completed and certain short and medium length dramas expected to release by the end of 2026;

– In relation to AI Concert, the Group has expanded its Media and Culture Business into the AI-powered concert and live entertainment area. An AI Concert programme, co-produced with popular PRC companies, involving preliminary rounds to be held across multiple PRC cities, culminating in a national final to be broadcast live in PRC. The AI Concert expects to operate by the end of 2026; and

– In relation to the satellite business, the Group has commenced the satellite inorbit payload verification service, with a key focus on artificial intelligence ("**AI**") computing power payload hosting, ground demonstration system construction, and in-orbit telemetry, tracking and control operation and maintenance, among other related businesses. The Group plans to complete its first in-orbit intelligent verification mission by the end of 2026, and to simultaneously advance the joint development of satellites, with the satellite launch mission targeted for completion by mid-2027.

本集團一直探索新的業務機會，包括但不限於投資及製作短中劇、AI音樂會及衛星業務。新業務詳情概述如下：

— 就投資及製作短中劇而言，本集團專注於中國及東南亞的優質短中劇製作。本集團運營短劇的全鏈條內容製作模式。作為主要製作方，本集團採購或委託原創劇本編寫、委聘導演、演員及製作團隊、管理外景及後期製作活動，並保留所有製作內容的完整知識產權。這將顯著提升營運控制權、更快的資金回流和大幅提升的毛利率。截至本報告日期，若干短中劇的製作已完成，及若干短中劇預計於二零二六年年底前發佈；

— 就AI音樂會而言，本集團已將其傳媒及文化業務擴展至AI賦能音樂會及現場表演領域。一項與中國多家知名企業聯合製作的AI音樂會節目，其初賽將在中國多個城市舉辦，最終全國總決賽將在中國進行直播。該AI音樂會預計於二零二六年年底前投入運營；及

— 就衛星業務而言，本集團已開展衛星在軌有效載荷驗證服務，重點聚焦人工智能（「**AI**」）算力載荷託管、地面演示系統建設，以及在軌遙測、跟蹤及控制運維等相關業務。本集團計劃於二零二六年年底前完成首次在軌智能驗證任務，並同步推進衛星的聯合開發，衛星發射任務預計於二零二七年年中前完成。

Segmental Information

An analysis of the Group's segmental information for the six months ended 30 June 2026 is set out in note 4 of the "Notes to the Interim Condensed Consolidated Financial Information".

分部資料

本集團截至二零二六年六月三十日止六個月的分部資料分析載於「中期簡明綜合財務資料附註」之附註4。

Significant Investments

There were no other significant investments held during the period.

重大投資

期內，概無持有其他重大投資。

Future Plans for Material Investments or Capital Assets

As at 30 June 2026, the Group does not have other plans for material investments and capital assets.

有關重大投資或資本資產的未來計劃

於二零二六年六月三十日，本集團並無其他有關重大投資及資本資產的計劃。

Material Acquisitions and Disposals of Subsidiaries, Associates and Joint Ventures

As at 30 June 2026, there were no material acquisitions and disposals of subsidiaries, associates and joint ventures conducted by the Group during the period that should be notified to the shareholders of the Company.

重大收購及出售附屬公司、聯營公司及合營企業的事項

於二零二六年六月三十日，本集團並未進行須知會本公司股東的重大收購及出售附屬公司、聯營公司及合營企業的事項。

Loan Agreements Granted to Entities

For the six months ended 30 June 2026, the Group did not grant any loan to any entity which is subject to disclosure requirement under Rule 13.13 of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**").

授予實體之貸款協議

於截至二零二六年六月三十日止六個月，本集團並無向任何實體授予根據聯交所證券上市規則(「**上市規則**」)第13.13條規定須予以披露的任何貸款。

Breach of Loan Agreement

There was no breach of the terms of the loan agreements by the Company or its subsidiaries that are significant to the business operations of the Group for the six months ended 30 June 2026.

違反貸款協議

截至二零二六年六月三十日止六個月，本公司或其附屬公司並無違反對本集團業務營運屬重大的貸款協議條款。

Pledge of Shares by Controlling Shareholders

For the six months ended 30 June 2026, there was no pledge of Shares by the controlling shareholder of the Company.

控股股東的股份質押

截至二零二六年六月三十日止六個月，本公司控股股東並無質押股份。

Loan Agreements with Covenants relating to Specific Performance of the Controlling Shareholder

For the six months ended 30 June 2026, there was no loan agreement of the Group with covenants relating to specific performance of the controlling shareholder of the Company.

附有與控股股東具體履約相關契諾的貸款協議

截至二零二六年六月三十日止六個月，本集團並無附有與本公司控股股東具體履約相關契諾的貸款協議。

Financial Assistance and Guarantees to Affiliated Companies of the Company

For the six months ended 30 June 2026, there was no financial assistance or guarantee to affiliated companies by the Company.

對本公司關聯公司的財務資助及擔保

截至二零二六年六月三十日止六個月，本公司並無向關聯公司提供財務資助或擔保。

Interim Dividend

The Board does not recommend any interim dividend for the six months ended 30 June 2026 (six months ended 30 June 2025: nil).

The Board is not aware of any shareholders who have waived or agreed to waive any dividends.

中期股息

董事會並不建議就截至二零二六年六月三十日止六個月派發任何中期股息(截至二零二五年六月三十日止六個月：無)。

董事會並不知悉有任何股東放棄或同意放棄任何股息。

Capital Structure

Net deficit of the Group as at 30 June 2026 was approximately HK$149.5 million (31 December 2025: approximately HK$136.1 million).

資本架構

於二零二六年六月三十日，本集團虧絀淨額為約149.5百萬港元(二零二五年十二月三十一日：約136.1百萬港元)。

Liquidity and Financial Resources

The Group generally finances its operation by internally generated cash flow, interest-bearing borrowings, advance from shareholder(s), issuance of promissory notes and/or convertible bonds.

As at 30 June 2026, the Group's bank balances and cash amounted to approximately HK$35.2 million (31 December 2025: approximately HK$13.2 million).

As at 30 June 2026, current ratio was approximately 0.18 (31 December 2025: approximately 0.20) based on current assets of approximately HK$59.1 million (31 December 2025: approximately HK$64.2 million) and current liabilities of approximately HK$336.1 million (31 December 2025: approximately HK$326.3 million).

Further details regarding the liquidity of the Group are set out in "going concern assumption" of note 2.1 of the consolidated financial statements for the year ended 31 December 2025 in the 2025 annual report of the Company.

流動資金及財政資源

本集團一般以內部產生之現金流量、計息借貸、股東墊款、發行承兌票據及／或可換股債券為其業務營運提供資金。

於二零二六年六月三十日，本集團之銀行結餘及現金為約35.2百萬港元(二零二五年十二月三十一日：約13.2百萬港元)。

於二零二六年六月三十日，流動比率為約0.18(二零二五年十二月三十一日：約0.20)，此乃按流動資產約59.1百萬港元(二零二五年十二月三十一日：約64.2百萬港元)及流動負債約336.1百萬港元(二零二五年十二月三十一日：約326.3百萬港元)之基準計算。

有關本集團流動資金之進一步詳情載於本公司二零二五年年報中截至二零二五年十二月三十一日止年度的綜合財務報表附註2.1「持續經營假設」。

Gearing Ratio

The Group's gearing ratio was approximately 276% for the six months ended 30 June 2026 (31 December 2025: 219%), and is calculated based on net debt divided by the adjusted capital plus net debt. Net debt includes interest-bearing borrowings and film investment loans, derivative financial liabilities, financial liabilities at fair value through profit or loss, amount due to a shareholder less cash and cash equivalents. Capital includes equity attributable to owners of the parent.

資產負債比率

截至二零二六年六月三十日止六個月，本集團的資產負債比率約為276%（二零二五年十二月三十一日：219%），並按債務淨額除以經調整資本加債務淨額計算。債務淨額包括計息借款及電影投資貸款、衍生金融負債、按公允價值計入損益的金融負債、應付股東款項減現金及現金等價物。資本包括母公司擁有人應佔權益。

Contingent Liabilities

As at 30 June 2026, the Group did not have any material contingent liabilities.

或然負債

於二零二六年六月三十日，本集團並無任何重大或然負債。

Exposure to Fluctuation In Exchange Rates

Most of the Group's assets, liabilities and business transactions are denominated in Hong Kong Dollar, Renminbi and U.S. Dollar. The Group was not exposed to material foreign exchange risk and has not employed any financial instruments for hedging purposes. The management constantly monitors the economic situation and the Group's foreign exchange risk profile and will consider appropriate hedging measures in the future should the need arise.

匯率波動風險

本集團大部分資產、負債及商業交易均以港元、人民幣及美元計值。本集團並無面臨重大外匯風險，故此並無採用任何金融工具作對沖用途。管理層持續監察經濟形勢及本集團的外匯風險狀況，並將在日後有需要時考慮適當的對沖措施。

Employees and Remuneration Policies

The Group employed 37 (31 December 2025: 26) employees as at 30 June 2026. The Group's remuneration policies are primarily based on prevailing market salary levels and the performance of the respective companies and individuals concerned. For details of the compensation of key management personnel of the Group, please refer to note 15 of the "Notes to the Interim Condensed Consolidated Financial Information". Employees may also be invited to participate in the share option scheme of the Company. For details of the share option scheme of the Company, please refer to the section headed "Share Option Scheme" in this report.

僱員及酬金政策

於二零二六年六月三十日，本集團僱用37名（二零二五年十二月三十一日：26名）僱員。本集團之薪酬政策主要根據現時之市場薪酬水平，以及各公司及僱員個人之表現為基準釐定。本集團關鍵管理人員薪酬詳情請參閱「中期簡明綜合財務資料附註」之附註15。僱員亦可獲邀參與本公司之購股權計劃。有關本公司購股權計劃的詳情，請參閱本報告「購股權計劃」一節。

Events After the Reporting Period

There is no material event affecting the Group that requires additional disclosures or adjustments occurred after the six months ended 30 June 2026 and up to the date of this report.

報告期後事項

截至二零二六年六月三十日止六個月後至本報告日期，不存在影響本集團需要額外披露或調整的重大事件。

OTHER INFORMATION

Fund Raising Activities and Use of Proceeds

Placing of New Shares in June 2026

The Company had been in the process of conducting a placing of new shares under the general mandate granted to the Directors pursuant to an ordinary resolution passed by the Shareholders at the annual general meeting of the Company held on 29 May 2026. In June to August 2026, the Company entered into placing agreement and supplementary agreements (the "**June 2026 Placing Agreements**") with Roofer Securities Limited (the "**Placing Agent**"), pursuant to which the Placing Agent had conditionally agreed, as agent of the Company, to procure on a best effort basis not less than six placees who and whose ultimate beneficial owners shall be independent third parties to subscribe for up to 28,300,000 new ordinary shares of HK$0.1 each of the Company (the "**June 2026 Placing Shares**") at the placing price of HK$2.31 per Placing Share (the "**June 2026 Placing**"). The aggregate nominal value of the Placing Shares is HK$2,830,000.

The placing price of HK$2.31 per June 2026 Placing Shares represents (i) a discount of approximately 14.44% to the closing price of HK$2.70 per Share as quoted on the Stock Exchange on the date of the 4th supplemental agreement to the June 2026 Placing Agreements; and (ii) a discount of approximately 7.23% to the average closing price of approximately HK$2.49 per Share as quoted on the Stock Exchange for the last five trading days of the Shares immediately prior to the date of the 4th supplemental agreement to the June 2026 Placing Agreements.

Subject to the completion of the June 2026 Placing, and assuming that all the June 2026 Placing Shares are successfully placed by the Placing Agent, the gross proceeds from the June 2026 Placing will be approximately HK$65.2 million and the net proceeds, after deducting the lacing commission, professional fees and all related expenses which may be borne by the Company are estimated to be approximately HK$64.1 million. The Company intends to use such net proceeds for development new businesses including the satellite business and investment in short to medium length dramas and replenishment of working capital of the Group.

As the Conditions Precedent set out in the June 2026 Placing Agreements have not been fully satisfied and/or waived on or before 7 September 2026, being the closing date of the June 2026 Placing, the June 2026 Placing Agreements has lapsed and the June 2026 Placing will not proceed.

其他資料

集資活動及所得款項用途

於二零二六年六月配售新股份

本公司已根據股東於二零二六年五月二十九日舉行之本公司股東週年大會上通過的普通決議案授予董事的一般授權配售新股份。於二零二六年六月至八月，本公司與路華證券有限公司（「**配售代理**」）訂立配售協議及補充協議（「**二零二六年六月配售協議**」），據此，配售代理有條件同意（作為本公司的代理）按盡力基準促成不少於六名承配人（彼等及其最終實益擁有人應為獨立第三方）按每股配售股份2.31港元的配售價格認購本公司最多28,300,000股每股面值0.1港元的新普通股股份（「**二零二六年六月配售股份**」）（「**二零二六年六月配售事項**」）。配售股份的總面值為2,830,000港元。

二零二六年六月配售股份的配售價每股2.31港元相當於：(i)較股份於二零二六年六月配售協議第四份補充協議日期於聯交所所報之收市價每股2.70港元折讓約14.44%；及(ii)較股份於緊接二零二六年六月配售協議第四份補充協議日期前最後五個交易日於聯交所所報平均收市價每股約2.49港元折讓約7.23%。

待二零二六年六月配售事項完成後，並假設所有二零二六年六月配售股份獲配售代理成功配售，則二零二六年六月配售事項的所得款項總額將約為65.2百萬港元，而所得款項淨額（經扣除可能由本公司承擔的配售佣金、專業費用及所有相關開支）估計約為64.1百萬港元。本公司擬將該等所得款項淨額用於發展新業務，包括衛星業務和投資於短中劇項目及補充本集團營運資金。

由於二零二六年六月配售協議所載的先決條件於二零二六年九月七日（即二零二六年六月配售事項的截止日期）或之前尚未完全達成及／或獲得豁免，二零二六年六月配售協議已失效，且二零二六年六月配售事項將不會進行。

For details, please refer to the announcements of the Company dated 2 June 2026, 15 June 2026, 16 June 2026, 6 July 2026, 27 July 2026, 17 August 2026 and 7 September 2026.

詳情請參閱本公司日期為二零二六年六月二日、二零二六年六月十五日、二零二六年六月十六日、二零二六年七月六日、二零二六年七月二十七日、二零二六年八月十七日及二零二六年九月七日的公告。

Placing of New Shares in July 2025

To support the Group's general working capital, for repayment of debt and development of new business opportunities, on 4 July 2025 (after trading hours), the Company entered into a placing agreement (the "**Placing Agreement**") with the Placing Agent, pursuant to which the Placing Agent had conditionally agreed, as agent of the Company, to procure on a best effort basis not less than six placees who and whose ultimate beneficial owners shall be independent third parties to subscribe for up to 23,600,000 new ordinary shares of HK$0.1 each of the Company (the "**Placing Shares**") at the placing price of HK$1.69 per Placing Share (the "**July 2025 Placing**"). The aggregate nominal value of the Placing Shares is HK$2,360,000.

The placing price of HK$1.69 per Placing Shares represents (i) a discount of approximately 19.52% to the closing price of HK$2.10 per Share as quoted on the Stock Exchange on the date of the Placing Agreement; and (ii) a discount of approximately 19.98% to the average closing price of approximately HK$2.112 per Share as quoted on the Stock Exchange for the last five trading days of the Shares immediately prior to the date of the Placing Agreement.

All the conditions precedent under the Placing Agreement have been fulfilled and completion of the Placing took place on 25 July 2025. All of the Placing Shares have been successfully placed by the Placing Agent to not less than six (6) placees who were independent third parties and are not connected persons and persons acting in concert of the Company at the placing price of HK$1.69 per Placing Share. The gross proceeds from the July 2025 Placing were approximately HK$39.9 million, and the net proceeds, after deducting the placing commission, professional fees and all related expenses borne by the Company, from the July 2025 Placing are approximately HK$38.7 million. The Company intends to use such net proceeds to repay debts, develop new business opportunities and replenish the working capital of the Group by 2026.

於二零二五年七月配售新股份

為了支持本集團一般營運資金、償還債務及發展新業務機會，於二零二五年七月四日（交易時段後），本公司與配售代理訂立配售協議（「**配售協議**」），據此，配售代理有條件同意（作為本公司的代理）按盡力基準促成不少於六名承配人（彼等及其最終實益擁有人應為獨立第三方）按每股配售股份1.69港元的配售價格認購本公司最多23,600,000股每股面值0.1港元的新普通股股份（「**配售股份**」）（「**二零二五年七月配售事項**」）。配售股份的總面值為2,360,000港元。

配售股份的配售價每股1.69港元相當於：(i)較股份於配售協議日期於聯交所所報之收市價每股2.10港元折讓約19.52%；及(ii)較股份於緊接配售協議日期前最後五個交易日於聯交所所報平均收市價每股約2.112港元折讓約19.98%。

配售協議所載的全部先決條件已獲達成，而配售事項已於二零二五年七月二十五日完成。所有配售股份已由配售代理成功配售予不少於六(6)名承配人，彼等為獨立第三方且並非本公司關連人士及一致行動人士，配售價格為每股配售股份1.69港元。二零二五年七月配售事項的所得款項總額為約39.9百萬港元，而二零二五年七月配售事項的所得款項淨額（經扣除配售佣金、專業費用及本公司承擔的所有相關開支）為約38.7百萬港元。本公司擬於二零二六年前將該所得款項淨額用於償還債務、開拓新業務機遇及補充本集團營運資金。

The following table sets forth the details of the use of the proceeds from the July 2025 Placing:

下表載列二零二五年七月配售事項所得款項用途的詳情：

Intended use of net proceeds 所得款項淨額的擬定用途		Actual amount available for utilisation 實際可用金額 HK$'million 百萬港元	Amount of utilised net proceeds as at 1 January 2026 於二零二六年一月一日的已動用所得款項淨額 HK$'million 百萬港元	Actual amount utilised during the six months ended 30 June 2026 截至二零二六年六月三十日止六個月的已動用實際金額 HK$'million 百萬港元	Remaining balance of unutilised net proceeds as at 30 June 2026 於二零二六年六月三十日未動用所得款項淨額的餘額 HK$'million 百萬港元	Expected date of the remaining balance of unutilised net proceeds to be utilised 將動用未動用所得款項淨額的餘額之預期日期
Repayment of debts	償還債務	22.9	22.9	–	–	N/A 不適用
Development of new business opportunities	開拓新業務機遇	11.8	–	–	11.8	By March 2027 二零二七年三月前
General working capital	一般營運資金	4.0	4.0	–	–	N/A 不適用
Total	**總計**	**38.7**	**26.9**	**-**	**11.8**	

Please refer to the announcements of the Company dated 4 July 2025, 16 July 2025, 24 July 2025 and 25 July 2025 for further details regarding the July 2025 Placing.

有關二零二五年七月配售事項的進一步詳情，請參閱本公司日期為二零二五年七月四日、二零二五年七月十六日、二零二五年七月二十四日及二零二五年七月二十五日的公告。

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

As at 30 June 2026, none of the Directors nor the Chief Executive of the Company nor their associates had any interest or short position in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required to be disclosed to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO or as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix C3 of the Listing Rules.

董事及主要行政人員於股份、相關股份及債券之權益及淡倉

於二零二六年六月三十日，概無本公司董事或主要行政人員或彼等之聯繫人士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）之股份、相關股份及債券中擁有根據證券及期貨條例第XV部之第7及8分部規定須披露予本公司及聯交所，或記錄於本公司根據證券及期貨條例第352條須予存置之登記冊或根據上市規則附錄C3所載上市發行人董事進行證券交易的標準守則須另行知會本公司及聯交所之任何權益或淡倉。

Share Option Scheme

The Company adopted a new share option scheme ("New Share Option Scheme") subsequent to the expiry of 2012 Share Option Scheme on 31 May 2022. The New Share Option Scheme is valid and effective for 10 years commencing from the adoption date (i.e., 3 August 2022). The remaining life of the New Share Option Scheme is approximately 6 years and 11 months as at the date of this report.

The purpose of the New Share Option Scheme is to enable the Company to grant options to the eligible participants in recognition of their contribution to the Group. The eligible participants include full-time or part-time employees of the Group (including any Directors, whether executive or non-executive and whether independent or not, of the Company or any Subsidiary) and any suppliers, consultants, agents and advisers or any person who, in the sole discretion of the Board, has contributed or may contribute to the Group are eligible for options under the New Share Option Scheme.

購股權計劃

於二零二二年五月三十一日，二零一二年購股權計劃屆滿後，本公司採納一項新購股權計劃（「新購股權計劃」）。新購股權計劃乃由採納日期（即二零二二年八月三日）起計十年內有效及生效。截至本報告日期，新購股權計劃的剩餘期限為約六年零十一個月。

新購股權計劃旨在使本公司可向合資格參與者授出購股權，以認可彼等對本集團之貢獻。合資格參與者包括合資格獲授新購股權計劃項下購股權之本集團全職或兼職僱員（包括本公司或任何附屬公司之任何董事，不論執行或非執行，亦不論獨立與否）及任何供應商、諮詢人、代理及顧問或董事會全權酌情認為已對本集團作出貢獻或可能作出貢獻之任何人士。

The number of shares which may be issued upon exercise of all outstanding options is not permitted to exceed 30% of the shares of the Company in issue at any point in time. The total number of shares in respect of which options may be granted under the New Share Option Scheme in aggregate is not permitted to exceed 10% of the shares of the Company in issue at the adoption date. The total number of shares in respect of which options may be granted to any individual is not permitted to 1% of the shares of the Company in issue in any 12-month period unless such grant is approved by independent shareholders at a general meeting.

行使所有尚未行使購股權而可能發行之股份數目，不得超過任何時間本公司已發行股份之30%。根據新購股權計劃可能授出之購股權之有關股份總數合共不得超過採納日期本公司已發行股份之10%。於任何十二個月期間，可能向任何人士授出之購股權之有關股份總數不得超過本公司已發行股份之1%，除非有關授出獲獨立股東於股東大會上批准則另作別論。

Subject always to the limits referred to above, the Board shall not grant any options to any eligible participant which, if exercised, would result in such eligible participant becoming entitled to subscribe for such number of shares as, when aggregated with the total number of shares already issued or to be issued to him under all options granted to him (including those options exercised or outstanding) in any 12-month period exceed 1% of the shares in issue at such date. The Board may grant options to any eligible participant in excess of the individual limit of 1% in any 12-month period with the approval of the shareholders in general meeting (with such eligible participant and his associates abstaining from voting). In such situation, the Company will send a circular to the shareholders and the circular must disclose the identity of the eligible participant, the number and terms of the options to be granted (and previously granted to such eligible participant).

在上文所述限額之規限下，倘向任何合資格參與者授予任何購股權將導致該合資格參與者若行使有關購股權時有權認購之股份數目，在任何12個月期間內，與根據授予該合資格參與者之全部購股權（包括已行使或未行使之購股權）已發行或將予發行之股份總數合計超逾該日期已發行股份之1%，則董事會不得向該合資格參與者授予有關購股權。經股東於股東大會批准（該合資格參與者及其聯繫人士須放棄投票），董事會可在任何12個月期間向任何合資格參與者授予超過1%個人限額的購股權。在此情況下，本公司將向股東發出通函，而該通函必須披露合資格參與者的身份、將授予（以及先前授予該合資格參與者）的購股權的數量和條款。

As at 1 January 2026 and 30 June 2026 respectively, the total number of shares available for grant under the New Share Option Scheme is 8,235,647 shares (30 June 2025: 8,235,647 shares).

於二零二六年一月一日及二零二六年六月三十日，新購股權計劃項下可供授出的股份總數分別為8,235,647股（二零二五年六月三十日：8,235,647股）。

There is no general requirement that an option must be held for any minimum period before it can be exercised but the Board is empowered to impose at its discretion any such minimum period at the time of grant of any particular option. There is no vesting period as designated under the terms of the New Share Option Scheme. Also there has been no options granted under the New Share Option Scheme since its adoption and as such, there is no applicable vesting period for the shares granted.

並無一般要求要求購股權在行使前必須持有任何最短期限，但董事會有權在授予任何特定購股權時酌情施加任何此類最短期限。新購股權計劃條款並無指定歸屬期。此外，自新購股權計劃採納以來，並無依據新購股權計劃授出任何購股權，因此，所授出的股份並無適用的歸屬期。

An option may be exercised in accordance with the terms of the New Share Option Scheme during the option period, which shall not exceed the period of ten (10) years from the date of the grant of the particular option but subject to the provisions for early termination of the option period pursuant to the New Share Option Scheme. No option may be exercised more than ten (10) years after it has been granted. No option may be granted more than ten (10) years after the adoption date. Subject to earlier termination by the Company in general meeting or by the Board, the New Share Option Scheme shall be valid and effective for a period of ten (10) years after the adoption date.

購股權可在購股權期限內依據新購股權計劃的條款行使，該購股權期限不得超過自授予特定購股權之日起十(10)年，但須遵守根據新購股權計劃提前終止購股權期限的規定。任何購股權在授予後十(10)年後不得行使。在採納日期後十(10)年後不得授予任何購股權。除非本公司在股東大會或董事會提前終止，新購股權計劃的效期為採納日期後十(10)年。

The Board has the discretion to require a particular grantee to achieve certain performance targets specified at the time of grant before any option granted under the New Share Option Scheme can be exercised.

董事會有權酌情要求特定承授人達到授出時指定的若干業績目標，然後方可行使根據新購股權計劃授出的任何購股權。

The exercise price will be determined by the Board at its absolute discretion and notified to an option holder. The minimum exercise price shall not be less than the highest of: (a) the closing price of the shares as stated in the Stock Exchange's daily quotations sheet on the offer date; (b) the average closing price of the shares as stated in the Stock Exchange's daily quotations sheets for the five business days immediately preceding the offer date; and (c) the nominal value of the shares.

行使價將由董事會全權酌情決定，並通知購股權持有人。最低行使價不得低於下列各項中的最高者：(a)股份於要約日期在聯交所每日報價表上的收市價；(b)股份於緊接要約日期前五個營業日在聯交所每日報價表上的平均收市價；及(c)股份的面額。

An eligible participant shall pay the Company HK$1.00 for the grant of an option on acceptance of an option offer within 21 days after the offer date.

合資格參與者須於要約日期後21天內，於接納購股權要約後向本公司支付1.00港元以授出購股權。

For the six months ended 30 June 2026, there are no material matters relating to the New Share Option Scheme under the Listing Rules that were reviewed and/or approved by the remuneration committee of the Company and the Company did not have any matters relating to any grants of options to the Directors or the senior management of the Company as set out in rule 17.03(F) and rules 17.06B(7) and (8) of the Listing Rules.

截至二零二六年六月三十日止六個月，根據上市規則，並沒有有關新購股權計劃的重大事宜需要由本公司薪酬委員會審閱及／或批准及本公司概無涉及上市規則第17.03(F)條及17.06B(7)及(8)條所載向董事或本公司高級管理人員授出購股權的任何相關事宜。

No options have been granted under the New Share Option Scheme since its adoption.

自採納以來，概無根據新購股權計劃授出任何購股權。

Director's Rights to Acquire Shares or Debentures

Save as the New Share Option Scheme of the Company, at no time during the period was the Company or any of its subsidiaries a party to any arrangements to enable the Directors to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

董事收購股份或債權證之權利

除本公司之新購股權計劃外，於期內任何時間內，本公司或其任何附屬公司概無參與任何安排，致使董事可藉購買本公司或任何其他法人團體之股份或債權證而獲益。

Interests and Short Positions of Substantial Shareholders

As at 30 June 2026, so far as was known to the Directors and the Chief Executive of the Company, the following persons (other than any Director and Chief Executive of the Company) who had interests or short positions in the shares and underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or as recorded in the register to be kept by the Company under Section 336 of the SFO, or as otherwise notified to the Company and the Stock Exchange, were as follows:

主要股東之權益及淡倉

於二零二六年六月三十日，就本公司董事及主要行政人員所知，以下人士（本公司任何董事及主要行政人員除外）於本公司之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分部之條文而須向本公司披露之權益或淡倉，或根據證券及期貨條例第336條須由本公司存置之登記冊所記錄之權益或淡倉，或另行知會本公司及聯交所之權益或淡倉如下：

Name of shareholder **股東名稱**	**Capacity** **身份**	**Number of ordinary shares held** **所持普通股數目**	**Approximate percentage of issued share capital of the Company** **佔本公司已發行股本概約百分比** (Note 1) (附註1)
Timcha Investment Limited (鼎創投資有限公司) 鼎創投資有限公司	Beneficial owner (note 2) 實益擁有人（附註2）	18,151,351 (L)	12.80%
江陰星輝文化傳播有限公司 江陰星輝文化傳播有限公司	Interest of controlled corporation (note 2) 控制的法團權益（附註2）	18,151,351 (L)	12.80%
江陰濱江科技創業投資有限公司 江陰濱江科技創業投資有限公司	Interest of controlled corporation (note 2) 控制的法團權益（附註2）	18,151,351 (L)	12.80%
江陰科技新城投資管理有限公司 江陰科技新城投資管理有限公司	Interest of controlled corporation (note 2) 控制的法團權益（附註2）	18,151,351 (L)	12.80%

Notes:

(L) All the shares are long positions.

1. The percentages are calculated based on the total number of issued shares of the Company of 141,856,479 shares as at 30 June 2026.

2. The entire issued share capital of Timcha Investment Limited is wholly and beneficially owned by 江陰星輝文化傳播有限公司, which is owned as to 34.97% by 江陰濱江科技創業投資有限公司, which is wholly and beneficially owned by 江陰科技新城投資管理有限公司. By virtue of the SFO, 江陰星輝文化傳播有限公司, 江陰濱江科技創業投資有限公司 and 江陰科技新城投資管理有限公司 are deemed to be interested in all the shares in which Timcha Investment Limited is interested under the SFO.

附註：

(L) 所有股份均為好倉。

1. 該等百分比乃根據於二零二六年六月三十日之本公司已發行股份總數141,856,479股計算。

2. 鼎創投資有限公司的全部已發行股本由江陰星輝文化傳播有限公司全資及實益擁有，江陰星輝文化傳播有限公司由江陰濱江科技創業投資有限公司擁有34.97%權益，江陰濱江科技創業投資有限公司由江陰科技新城投資管理有限公司全資及實益擁有。根據證券及期貨條例，江陰星輝文化傳播有限公司、江陰濱江科技創業投資有限公司及江陰科技新城投資管理有限公司被視為於根據證券及期貨條例鼎創投資有限公司擁有權益的所有股份中擁有權益。

Save as disclosed above, the Company had not been notified and is not aware of any other persons who had an interest or a short position in the shares and underlying shares of the Company as recorded in the register required to be kept by the Company pursuant to section 336 of the SFO as at 30 June 2026.

除上文所披露者外，於二零二六年六月三十日，本公司並無獲知會且不知悉任何其他人士於本公司股份及相關股份中擁有根據證券及期貨條例第336條須由本公司存置之登記冊所記錄之權益或淡倉。

Audit Committee

The audit committee, comprising all the three independent non-executive Directors, has discussed with the management of the Company the accounting principles and practices adopted by the Group and reviewed the unaudited interim condensed consolidated financial statements of the Group for the six months ended 30 June 2026, and is of the opinion that the preparation of the unaudited interim condensed consolidated financial statements has complied with the applicable accounting standards, the Listing Rules and legal requirements, and that adequate disclosures have been made.

審核委員會

審核委員會(包括所有三名獨立非執行董事)已與本公司管理層就本集團採納之會計原則及慣例進行討論並已審閱本集團截至二零二六年六月三十日止六個月之未經審核之中期簡明綜合財務報表，並認為未經審核之中期簡明綜合財務報表之編製符合適用會計準則、上市規則及法律規定，並已作出充分披露。

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

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

購買、出售或贖回本公司上市證券

截至二零二六年六月三十日止六個月，本公司及其任何附屬公司並無購買、出售或贖回本公司之任何上市證券(包括庫存股份)。

Changes in the Information of Directors, Supervisors and Chief Executive of the Company

For the six months ended 30 June 2026, there is no information required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

董事、監事及主要行政人員資料變更

於截至二零二六年六月三十日止六個月，概無資料須根據上市規則第13.51B(1)條予以披露。

Corporate Governance Practices

The Board considers that the Company has complied with all code provisions set out in Part 2 of the Corporate Governance Code contained in Appendix C1 to the Listing Rules throughout the six months ended 30 June 2026.

企業管治常規

董事會認為本公司已於截至二零二六年六月三十日止六個月遵守上市規則附錄C1所載之企業管治守則第2部之所有適用條文。

Directors' Securities Transactions

The Company has adopted a code of conduct regarding Directors' securities transactions with terms no less exacting than the required standard of dealings as set out in Appendix C3 to the Listing Rules. Having made specific enquiry of all Directors, the Directors have complied with the said code of conduct and the required standard of dealings and its code of conduct regarding securities transactions by the Directors throughout the six months ended 30 June 2026.

董事之證券交易

本公司已採納條款嚴格程度不遜於上市規則附錄C3所載之交易規定標準之董事進行證券交易的行為守則。經向全體董事作出特定查詢後，各董事於截至二零二六年六月三十日止六個月一直遵守該行為守則及交易規定標準以及各董事進行證券交易的行為守則。

Appreciation

On behalf of the Board, I would like to thank all our colleagues for their diligence, dedication, loyalty and integrity. I would also like to thank all our shareholders, customers, business partners, bankers and other business associates for their trust and support.

致謝

本人謹代表董事會，感謝全體同事的努力、專注、忠心及誠信。本人亦對全體股東、客戶、業務合作夥伴、往來銀行及其他業務夥伴之信任及支持表示謝意。

By order of the Board

Smart Digital Technology Group Limited
Mr. Jing Xufeng
Chairman

Hong Kong
17 August 2026

承董事會命

智數科技集團有限公司
主席
景旭峰先生

香港
二零二六年八月十七日

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

中期簡明綜合損益表

For the six months ended 30 June 2026

截至二零二六年六月三十日止六個月

		Notes 附註	**2026** **二零二六年** **HK$'000** **千港元** **(Unaudited)** **(未經審核)**	2025 二零二五年 HK$'000 千港元 (Unaudited) (未經審核)
REVENUE	收益	5	**16,848**	11,713
Cost of sales	銷售成本		**(6,832)**	–
Gross profit	毛利		**10,016**	11,713
Other income and gains	其他收入及收益		**3,075**	14,385
Selling and distribution expenses	銷售及分銷開支		**(398)**	(1,057)
Administrative expenses	行政開支		**(15,624)**	(9,991)
Gain on disposal of subsidiaries	出售附屬公司之收益		**–**	244,670
Impairment losses on prepayments, other receivables and other assets	預付款項、其他應收款項及其他資產減值虧損		**–**	(90,063)
Changes in fair value of financial liabilities at fair value through profit or loss ("FVTPL") and derivative financial liabilities	按公平值計入損益(「按公平值計入損益」)的金融負債及衍生金融負債公平值變動		**(2,517)**	(5,950)
Finance costs	融資成本		**(6,872)**	(9,685)
Other expenses	其他開支		**(1,388)**	(3,026)
PROFIT/(LOSS) BEFORE TAX	除稅前溢利／(虧損)	6	**(13,708)**	150,996
Income tax expense	所得稅開支	7	**–**	–
PROFIT/(LOSS) FOR THE PERIOD	本期溢利／(虧損)		**(13,708)**	150,996
Attributable to:	以下人士應佔：			
Owners of the parent	母公司擁有人		**(13,708)**	150,996
Non-controlling interests	非控股權益		**–**	–
			(13,708)	150,996
PROFIT/(LOSS) PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT	**母公司普通權益持有人應佔每股溢利／(虧損)**	9		
Basic and diluted – For profit/(loss) for the period	基本及攤薄 －本期溢利／(虧損)		**HK$(9.66) cents 港仙**	HK$148.45 cents 港仙

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

中期簡明綜合全面收益表

For the six months ended 30 June 2026

截至二零二六年六月三十日止六個月

		2026 二零二六年 HK$'000 千港元 (Unaudited) (未經審核)	2025 二零二五年 HK$'000 千港元 (Unaudited) (未經審核)
PROFIT/(LOSS) FOR THE PERIOD	本期溢利／(虧損)	**(13,708)**	150,996
OTHER COMPREHENSIVE PROFIT/(LOSS)	其他全面溢利／(虧損)		
Other comprehensive profit/(loss) that may be reclassified to profit or loss in subsequent periods:	其後期間可能重新分類至損益之其他全面溢利／(虧損)：		
Exchange differences:	匯兌差額：		
Exchange differences on translation of foreign operations	兌換海外業務產生之匯兌差額	**321**	(623)
Net other comprehensive profit/(loss) that may be reclassified to profit or loss in subsequent periods	其後期間可能重新分類至損益之其他全面淨溢利／(虧損)	**321**	(623)
OTHER COMPREHENSIVE PROFIT/(LOSS) FOR THE PERIOD, NET OF TAX	本期其他全面溢利／(虧損)(稅後)	**321**	(623)
TOTAL COMPREHENSIVE PROFIT/(LOSS) FOR THE PERIOD	本期全面溢利／(虧損)總額	**(13,387)**	150,373
Attributable to:	以下人士應佔：		
Owners of the parent	母公司擁有人	**(13,387)**	150,373
Non-controlling interests	非控股權益	**–**	–
		(13,387)	150,373

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

中期簡明綜合財務狀況表

As at 30 June 2026

於二零二六年六月三十日

		Notes 附註	**30 June 2026 二零二六年六月三十日 HK$'000 千港元 (Unaudited) (未經審核)**	31 December 2025 二零二五年十二月三十一日 HK$'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		**209**	4
Right-of-use assets	使用權資產		**1,094**	–
Prepayments, other receivables and other assets	預付款項、其他應收款項及其他資產		**124,274**	123,336
Investment in film and television programs and program rights	電影及電視節目及節目版權投資		**–**	–
Intangible assets	無形資產		**2,376**	2,635
Total non-current assets	非流動資產總值		**127,953**	125,975
CURRENT ASSETS	**流動資產**			
Trade receivables	貿易應收款項	10	**10,849**	2,030
Prepayments, other receivables and other assets	預付款項、其他應收款項及其他資產		**8,794**	6,835
Contract assets	合約資產		**4,256**	4,848
Financial assets at FVTPL	按公平值計入損益的金融資產		**–**	37,281
Cash and cash equivalents	現金及現金等值項目		**35,220**	13,220
Total current assets	流動資產總值		**59,119**	64,214
CURRENT LIABILITIES	**流動負債**			
Other payables and accruals	其他應付款項及應計費用		**59,626**	57,179
Contract liabilities	合約負債		**–**	–
Interest-bearing borrowings and film investment loans	計息借貸以及電影投資貸款	11	**169,415**	166,054
Derivative financial liabilities	衍生金融負債		**28,658**	27,003
Financial liabilities at FVTPL	按公平值計入損益的金融負債	12	**71,757**	70,149
Lease liabilities	租賃負債		**683**	–
Tax payable	應付稅項		**5,969**	5,907
Total current liabilities	**流動負債總額**		**336,108**	326,292

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
(continued)

中期簡明綜合財務狀況表 *(續)*

As at 30 June 2026

於二零二六年六月三十日

		Notes 附註	**30 June 2026 二零二六年六月三十日 HK$'000 千港元 (Unaudited) (未經審核)**	31 December 2025 二零二五年十二月三十一日 HK$'000 千港元 (Audited) (經審核)
NET CURRENT LIABILITIES	**流動負債淨額**		**(276,989)**	(262,078)
TOTAL ASSETS LESS CURRENT LIABILITIES	**總資產減流動負債**		**(149,036)**	(136,103)
NON-CURRENT LIABILITIES	**非流動負債**			
Lease liabilities	租賃負債		**454**	–
Net liabilities	**負債淨額**		**(149,490)**	(136,103)
EQUITY	**權益**			
Share capital	股本	13	**14,186**	14,186
Reserves	儲備		**(163,676)**	(150,289)
Equity attributable to owners of the parent	**母公司擁有人應佔權益**		**(149,490)**	(136,103)
Non-controlling interests	非控股權益		**–**	–
Net deficit	**虧絀淨額**		**(149,490)**	(136,103)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

中期簡明綜合權益變動表

For the six months ended 30 June 2026

截至二零二六年六月三十日止六個月

		Attributable to owners of the parent 母公司擁有人應佔								
		Share Capital 股本 HK$'000 千港元	Share Premium 股份溢價 HK$'000 千港元	Capital redemption reserve 資本贖回儲備 HK$'000 千港元	Statutory reserve fund 法定儲備金 HK$'000 千港元	Exchange reserve 匯兌儲備 HK$'000 千港元	Accumulated losses 累計虧損 HK$'000 千港元	Total 總計 HK$'000 千港元	Non-controlling interests 非控股權益 HK$'000 千港元	Total deficiency 虧絀總額 HK$'000 千港元
At 1 January 2026 (audited)	於二零二六年一月一日 (經審核)	14,186	697,060	1,564	5,000	(276)	(853,638)	(136,103)	–	(136,103)
Loss for the period	本期虧損	–	–	–	–	–	(13,708)	(13,708)	–	(13,708)
Other comprehensive profit for the period:	本期其他全面溢利：									
Exchange differences on translation of foreign operations	兌換海外業務產生之匯兌差額	–	–	–	–	321	–	321	–	321
Total comprehensive profit/(loss) for the period	本期全面 溢利╱(虧損) 總額	–	–	–	–	321	(13,708)	(13,387)	–	(13,387)
As at 30 June 2026 (unaudited)	**於二零二六年六月三十日 (未經審核)**	**14,186**	**697,060**	**1,564**	**5,000**	**46**	**(867,346)**	**(149,490)**	**–**	**(149,490)**

For the six months ended 30 June 2025

截至二零二五年六月三十日止六個月

		Attributable to owners of the parent 母公司擁有人應佔								
		Share Capital 股本 HK$'000 千港元	Share Premium 股份溢價 HK$'000 千港元	Capital redemption reserve 資本贖回儲備 HK$'000 千港元	Statutory reserve fund 法定儲備金 HK$'000 千港元	Exchange reserve 匯兌儲備 HK$'000 千港元	Accumulated losses 累計虧損 HK$'000 千港元	Total 總計 HK$'000 千港元	Non-controlling interests 非控股權益 HK$'000 千港元	Total deficiency 虧絀總額 HK$'000 千港元
At 1 January 2025 (audited)	於二零二五年一月一日 (經審核)	9,856	655,741	1,564	5,000	2,310	(1,056,489)	(382,018)	–	(382,018)
Profit for the period	本期溢利	–	–	–	–	–	150,996	150,996	–	150,996
Other comprehensive loss for the period:	本期其他全面虧損：	–	–							
Exchange differences on translation of foreign operations	兌換海外業務產生之匯兌差額	–	–	–	–	(623)	–	(623)	–	(623)
Total comprehensive profit/(loss) for the period	本期全面溢利╱(虧損) 總額	–	–	–	–	(623)	150,996	150,373	–	150,373
Issue of shares	發行股份	1,970	4,968	–	–	–	–	6,938	–	6,938
As at 30 June 2025 (unaudited)	**於二零二五年六月三十日 (未經審核)**	11,826	660,709	1,564	5,000	1,687	(905,493)	(224,707)	–	(224,707)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

中期簡明綜合現金流量表

For the six months ended 30 June 2026

截至二零二六年六月三十日止六個月

		Notes 附註	**2026** **二零二六年** **HK$'000** **千港元** **(Unaudited)** **(未經審核)**	2025 二零二五年 HK$'000 千港元 (Unaudited) (未經審核)
CASH FLOWS FROM OPERATING ACTIVITIES	**經營業務之現金流量**			
Profit/(loss) before tax	除稅前溢利／(虧損)		**(13,708)**	150,996
Adjustments for:	按下列各項調整：			
Finance costs	融資成本		**6,872**	9,685
Bank interest income	銀行利息收入		**(147)**	(18)
Depreciation of property, plant and equipment	物業、廠房及設備折舊	6	**10**	12
Depreciation of right-of-use assets	使用權資產折舊	6	**219**	–
Amortisation of copyright licenses	版權許可之攤銷	6	**352**	469
Waive of Interest payable	豁免應付利息	6	**–**	(12,473)
Gain on disposal of subsidiaries	出售附屬公司收益		**–**	(244,670)
Fair value losses of derivative financial liabilities and financial liabilities at FVTPL	按公平值計入損益之衍生金融負債及金融負債公平值虧損		**2,517**	5,950
Fair value gain of financial assets at FVTPL	按公平值計入損益之金融資產公平值收益		**(145)**	–
Impairment of prepayments, other receivables and other assets	預付款項、其他應收款項及其他資產減值		**–**	90,063
			(4,030)	14

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS *(continued)*

中期簡明綜合現金流量表 *(續)*

For the six months ended 30 June 2026

截至二零二六年六月三十日止六個月

		Notes 附註	**2026 二零二六年 HK$'000 千港元 (Unaudited) (未經審核)**	2025 二零二五年 HK$'000 千港元 (Unaudited) (未經審核)
Increase in prepayments, other receivables and other assets	預付款項、其他應收款項及其他資產增加		**(1,840)**	(12,610)
Increase in trade receivables	貿易應收款項增加		**(8,804)**	–
Increase in other payables and accruals	其他應付款項及應計費用增加		**1,875**	16,126
Decrease in contract assets	合約資產減少		**629**	2,271
Net cash flows from /(used in) operating activities	**經營業務所得╱(所用)現金流量淨額**		**(12,170)**	5,801
CASH FLOWS FROM INVESTING ACTIVITIES	**投資業務之現金流量**			
Proceeds from disposal of financial assets at FVTPL	出售按公平值計入損益的金融資產所得款項		**37,558**	–
Interest received	已收利息		**147**	18
Purchases of items of property, plant and equipment	購買物業、廠房及設備項目		**(215)**	–
Net cash flows from investing activities	**投資業務所得現金流量淨額**		**37,490**	18

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS *(continued)*

中期簡明綜合現金流量表 *(續)*

For the six months ended 30 June 2026

截至二零二六年六月三十日止六個月

		Notes 附註	**2026** **二零二六年** **HK$'000** **千港元** **(Unaudited)** **(未經審核)**	2025 二零二五年 HK$'000 千港元 (Unaudited) (未經審核)
CASH FLOWS FROM FINANCING ACTIVITIES	**融資業務之現金流量**			
Issue of shares upon share placing	股份配售時發行股份		**–**	6,938
Repayment of film investment loans and other borrowings	償還電影投資貸款及其他借貸		**(4,754)**	–
Repayment of financial liabilities at fair value through profit or loss	償還按公平值計入損益的金融負債		**–**	(12,279)
Principal portion of lease payments	租賃付款的本金部分		**(176)**	–
Interest portion of lease payments	租賃付款的利息部分		**(22)**	–
Net cash flows used in financing activities	**融資業務所用現金流量淨額**		**(4,952)**	(5,341)
NET INCREASE IN CASH AND CASH EQUIVALENTS	**現金及現金等值項目增加淨額**		**20,368**	478
Cash and cash equivalents at beginning of period	期初之現金及現金等值項目		**13,220**	38,826
Effect of foreign exchange rate changes, net	匯率變動的影響，淨額		**1,632**	(2,033)
CASH AND CASH EQUIVALENTS AT END OF PERIOD	**期末之現金及現金等值項目**		**35,220**	37,271
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS	**現金及現金等值項目結餘分析**			
Cash and cash equivalents as stated in the statement of financial position and statement of cash flows	於財務狀況表及現金流量表呈列的現金及現金等值項目		**35,220**	37,271

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

30 June 2026

二零二六年六月三十日

1. CORPORATE INFORMATION

1. 公司資料

Smart Digital Technology Group Limited (the "Company") is incorporated in Bermuda as an exempted company with limited liability and its shares are listed on The Stock Exchange of Hong Kong Limited (the "Stock Exchange"). The address of the registered office and principal place of business of the Company is Room 406, 4/F, Far East Finance Center, 16 Harcourt Road, Hong Kong.

智數科技集團有限公司(「本公司」)在百慕達註冊成立為一家獲豁免有限公司及其股份於香港聯合交易所有限公司(「聯交所」)上市。本公司註冊辦事處及主要營業地點之地址為香港夏慤道16號遠東金融中心4樓406室。

During the six months ended 30 June 2026, the Company and its subsidiaries (the "Group") were involved in the media and culture business and satellite business.

截至二零二六年六月三十日止六個月,本公司及其附屬公司(「本集團」)從事傳媒及文化業務及衛星業務。

In the opinion of the directors of the Company (the "Directors"), the single largest shareholder of the Company is Timcha Investment Limited ("Timcha"), a company wholly owned by 江陰星輝文化傳播有限公司 (Jiangyin Starlight Communications Co., Ltd.*), a limited company incorporated in the People's Republic of China (the "PRC"). In the opinion of the Directors, as of 30 June 2026, the Company has no controlling shareholder.

本公司董事(「董事」)認為,本公司之單一最大股東為鼎創投資有限公司(「鼎創」)(一間由江陰星輝文化傳播有限公司(於中華人民共和國(「中國」)註冊成立的有限公司)全資擁有之公司)。董事認為,截至二零二六年六月三十日,本公司並無控股股東。

* *The English name of the entity registered in the PRC represents the best efforts made by the management of the Company to translate its Chinese name as the entity does not have an official English name. The English translation of the name is for identification purposes only.*

* *在中國註冊的實體的英文名稱是本公司管理層盡力對其中文名稱作出的翻譯,原因為該實體並無正式英文名稱。該名稱的英文譯名僅供識別用途。*

2. BASIS OF PREPARATION

The interim condensed consolidated financial information for the six months ended 30 June 2026 has been prepared in accordance with Hong Kong Accounting Standard ("HKAS") 34 *Interim Financial Reporting*. The interim condensed consolidated financial information does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual consolidated financial statements for the year ended 31 December 2025.

3. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The accounting policies adopted in the preparation of the interim condensed consolidated financial information are consistent with those applied in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2025, except for the adoption of the following new and revised Hong Kong Financial Reporting Standards ("HKFRSs") for the first time for the current period's financial information.

Amendments to HKFRS 9 and HKFRS 7	*Amendments to the Classification and Measurement of Financial Instruments*
Amendments to HKFRS 9 and HKFRS 7	*Contracts Referencing Nature-dependent Electricity*
Annual Improvements to HKFRS Accounting Standards – Volume 11	*Amendments to HKFRS 1, HKFRS 7, HKFRS 9, HKFRS 10 and HKAS 7*

The adoption of the above new and revised HKFRSs had no significant financial effect on the Group's condensed consolidated interim financial information, financial position and performance for the current period and prior years.

2. 編製基準

截至二零二六年六月三十日止六個月的中期簡明綜合財務資料已根據香港會計準則（「香港會計準則」）第34號*中期財務報告*編製。該中期簡明綜合財務資料不包括年度財務報表要求的所有資料及披露，且應與本集團截至二零二五年十二月三十一日止年度的年度綜合財務報表一併閱讀。

3. 會計政策變動及披露

編製中期簡明綜合財務資料所採納的會計政策與編製本集團截至二零二五年十二月三十一日止年度之年度綜合財務報表所採納者一致，惟於本期間財務資料中首次採納的以下新訂及經修訂香港財務報告準則（「香港財務報告準則」）除外。

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之修訂*
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	*依賴自然能源生產電力的合約*
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號之修訂本*

應用上述新訂及經修訂香港財務報告準則對本集團本期間及過往年度簡明綜合中期財務資料、財務狀況及表現並無重大財務影響。

4. OPERATING SEGMENT INFORMATION

The principal activities of the Group are media and culture business and satellite business.

HKFRS 8 "Operating Segments" requires operating segments to be identified on the basis of internal reporting about components of the Group that are regularly reviewed by the chief operating decision-makers in order to allocate resources to segments and to assess their performance. The information reported to the Directors, who are the chief operating decision-makers, for the purpose of resource allocation and assessment of performance does not contain discrete operating segment financial information and the Directors reviewed the financial results of the Group as a whole. Therefore, no further information about the operating segment is presented.

4. 經營分部資料

本集團的主要業務活動為傳媒及文化業務以及衛星業務。

香港財務報告準則第8號「經營分部」規定以主要經營決策者在對分部作資源分配及評估其表現上所定期審閱的有關本集團不同部門之內部報告作為確定經營分部之基準。向董事(主要經營決策者)報告作資源分配及表現評估之用的資料並不包含獨立營運的經營分部的財務資料,且董事審閱本集團整體的財務業績。因此,並無呈報有關經營分部的進一步資料。

Geographical information

The Group mainly operates in USA, Hong Kong and the PRC, and the geographical segment information as required by HKFRS 8 "Operating Segments" is presented as follows:

地區資料

本集團主要於美國、香港及中國經營,香港財務報告準則第8號「經營分部」規定的地區分部資料呈列如下:

(a) Revenue from external customers

(a) 來自外部客戶之收益

		For the six months ended 30 June 截至六月三十日止六個月	
		2026 **二零二六年** **HK$'000** **千港元**	2025 二零二五年 HK$'000 千港元
USA	美國	**6,173**	11,713
The PRC	中國	**10,675**	–
		16,848	11,713

The revenue information above is based on the location of the customers.

上述收益資料乃基於客戶所在地。

4. OPERATING SEGMENT INFORMATION *(continued)*

4. 經營分部資料 *(續)*

Geographical information *(continued)*

地區資料 *(續)*

(b) Non-current assets

(b) 非流動資產

		30 June 2026 二零二六年六月三十日 HK$'000 千港元	31 December 2025 二零二五年十二月三十一日 HK$'000 千港元
USA	美國	**124,274**	123,340
Hong Kong and the PRC	香港及中國	**3,679**	2,635
		127,953	125,975

The non-current assets information above is based on the locations of the assets and excluded other receivables and deposits.

上述非流動資產資料乃基於資產所在地及不包括其他應收款項及按金。

Information about major customers

有關主要客戶之資料

Revenue from major customers individually amounting to over 10% of the total revenue of the Group is set out below:

來自個別佔本集團總收益逾10%的主要客戶的收益載列如下：

		For the six months ended 30 June 截至六月三十日止六個月 2026 二零二六年 HK$'000 千港元	2025 二零二五年 HK$'000 千港元
Customer A	客戶A	**3,650**	7,980
Customer B*	客戶B*	**3,456**	–
Customer C*	客戶C*	**3,410**	–
Customer D*	客戶D*	**2,387**	–
Customer E*	客戶E*	**1,869**	–
Customer F*	客戶F*	**–**	3,179
		14,772	11,159

* Customer B, C, D and E did not contribute over 10% of the total revenue of the Group for the six months ended 30 June 2025. Customer F did not contribute over 10% of the total revenue of the Group for the six months ended 30 June 2026.

* 客戶B、C、D及E於截至二零二五年六月三十日止六個月並未佔本集團總收益逾10%。客戶F於截至二零二六年六月三十日止六個月並未佔本集團總收益逾10%。

5. REVENUE

5. 收益

An analysis of revenue is as follows:

收益分析如下：

	For the six months ended 30 June 截至六月三十日止六個月 2026 二零二六年 HK$'000 千港元 (Unaudited) (未經審核)	2025 二零二五年 HK$'000 千港元 (Unaudited) (未經審核)
Revenue from contracts with customers 來自客戶合約之收益	**16,848**	11,713

Disaggregated revenue information for revenue from contracts with customers

來自客戶合約之收益之分拆收益資料

For the six months ended 30 June 2026

截至二零二六年六月三十日止六個月

Segments	**分部**	**Media and culture business 傳媒及文化業務 HK$'000 千港元 (Unaudited) (未經審核)**
Types of goods or services	**貨品或服務類別**	
Revenue from films generated from USA market	來自美國市場電影之收益	**6,173**
Revenue from short and medium length dramas generated from PRC market	來自中國市場短中劇之收益	**7,219**
Revenue from satellite business	衛星業務之收益	**3,456**
Total revenue from contracts with customers	來自客戶合約之收益總額	**16,848**
Geographical markets	**地區市場**	
United States of America	美利堅合眾國	**6,173**
The PRC	中國	**10,675**
Total revenue from contracts with customers	來自客戶合約之收益總額	**16,848**
Timing of revenue recognition	**收益確認時間**	
At a point in time	於某一時間點	**16,848**
Total revenue from contracts with customers	來自客戶合約之收益總額	**16,848**

5. REVENUE *(continued)* 5. 收益 *(續)*

Disaggregated revenue information for revenue from contracts with customers *(continued)*

來自客戶合約之收益之分拆收益資料 *(續)*

For the six months ended 30 June 2025

截至二零二五年六月三十日止六個月

Segments	**分部**	Media and culture business 傳媒及文化業務 HK$'000 千港元 (Unaudited) (未經審核)
Types of goods or services	**貨品或服務類別**	
Revenue from motion pictures	來自影片之收益	11,713
Total revenue from contracts with customers	來自客戶合約之收益總額	11,713
Geographical markets	**地區市場**	
United States of America	美利堅合眾國	11,713
Total revenue from contracts with customers	來自客戶合約之收益總額	11,713
Timing of revenue recognition	**收益確認時間**	
At a point in time	於某一時間點	11,713
Total revenue from contracts with customers	來自客戶合約之收益總額	11,713

6. PROFIT/(LOSS) BEFORE TAX

The Group's profit/(loss) before tax is arrived at after charging/(crediting):

6. 除稅前溢利／(虧損)

本集團除稅前溢利／(虧損)乃經扣除／(計入)以下各項後達致：

		For the six months ended 30 June 截至六月三十日止六個月	
		2026 **二零二六年** **HK$'000** **千港元** **(Unaudited)** **(未經審核)**	2025 二零二五年 HK$'000 千港元 (Unaudited) (未經審核)
Cost of sales	銷售成本	**6,832**	–
Depreciation of property, plant and equipment	物業、廠房及設備折舊	**10**	12
Depreciation of right-of-use assets	使用權資產折舊	**219**	–
Amortisation of copyright licenses	版權許可之攤銷	**352**	469
Exchange differences, net	匯兌差額，淨額	**1,388**	2,668
Waiver of interest payable	豁免應付利息	**–**	(12,473)

7. INCOME TAX EXPENSE

No provision for Hong Kong profits tax was made as the Group did not generate any assessable profits in Hong Kong during each of the period ended 30 June 2026 and 2025. Taxes on profits assessable elsewhere have been calculated at the rates of tax prevailing in the jurisdictions in which the Group operates.

Income tax consists income tax charged on the Group in Mainland China and United States of America ("USA"). Provision for the PRC enterprise income tax was calculated based on the statutory tax rate of 25% on the assessable income of the PRC companies during each of the periods ended 30 June 2026 and 2025. USA income tax applicable to the Group was charged at the federal corporate tax rate of 21% and state tax rate of 8.84% during each of the periods ended 30 June 2026 and 2025.

7. 所得稅開支

由於本集團於截至二零二六年及二零二五年六月三十日止各期間並無於香港產生任何應課稅溢利，故並無作出香港利得稅撥備。其他地區之應課稅溢利稅項按本集團經營業務所在司法權區之現行稅率計算。

所得稅包括中國內地及美利堅合眾國(「美國」)對本集團徵收的所得稅。中國企業所得稅撥備乃就中國公司於截至二零二六年及二零二五年六月三十日止各期間的應課稅收入按法定稅率25%計算。於截至二零二六年及二零二五年六月三十日止各期間，適用於本集團的美國所得稅按聯邦企業稅率21%及州稅率8.84%繳納。

7. INCOME TAX EXPENSE *(continued)*

7. 所得稅開支 *(續)*

		For the six months ended 30 June 截至六月三十日止六個月	
		2026 **二零二六年** **HK$'000** **千港元** **(Unaudited)** **(未經審核)**	2025 二零二五年 HK$'000 千港元 (Unaudited) (未經審核)
Current	即期	**–**	–
Deferred	遞延	**–**	–
Total tax charge for the period	本期稅項支出總額	**–**	–

8. DIVIDENDS

No interim dividend has been paid or declared during each of the periods ended 30 June 2026 and 2025. The board does not recommend the payment of an interim dividend for the six months ended 30 June 2026 (six months ended 30 June 2025: Nil).

8. 股息

截至二零二六年及二零二五年六月三十日止各期間內並無派付或宣派任何中期股息。董事會不建議就截至二零二六年六月三十日止六個月派付中期股息(截至二零二五年六月三十日止六個月:無)。

9. PROFIT/(LOSS) PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT

The calculation of the basic profit/loss per share amount is based on the loss for the period attributable to ordinary equity holders of the parent of HK$13,708,000 (period ended 30 June 2025: Profit for the period attributable to ordinary equity holders of the parent of HK$150,996,000), and the weighted average number of ordinary shares of 141,856,479 (period ended 30 June 2025: 101,712,833) in issue during the period.

The Group had no potentially dilutive ordinary shares in issue during the period ended 30 June 2026 (period ended 30 June 2025: Nil).

9. 母公司普通權益持有人應佔每股溢利/(虧損)

每股基本溢利/虧損金額乃按母公司普通權益持有人應佔之本期虧損13,708,000港元(截至二零二五年六月三十日止期間:母公司普通權益持有人應佔之本期溢利150,996,000港元)及本期已發行普通股加權平均數141,856,479股(截至二零二五年六月三十日止期間:101,712,833股)計算。

於截至二零二六年六月三十日止期間,本集團並無已發行的潛在攤薄普通股(截至二零二五年六月三十日止期間:無)。

10. TRADE RECEIVABLES

10. 貿易應收款項

		30 June 2026 二零二六年六月三十日 HK$'000 千港元 (Unaudited) (未經審核)	31 December 2025 二零二五年十二月三十一日 HK$'000 千港元 (Audited) (經審核)
Trade receivable	貿易應收款項	**29,675**	20,849
Impairment	減值	**(18,826)**	(18,819)
Net carrying amount	賬面淨值	**10,849**	2,030

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

於報告期末，貿易應收款項按發票日期並扣減虧損撥備之賬齡分析如下：

		30 June 2026 二零二六年六月三十日 HK$'000 千港元 (Unaudited) (未經審核)	31 December 2025 二零二五年十二月三十一日 HK$'000 千港元 (Audited) (經審核)
Within 6 months	6個月以內	**10,849**	2,030
		10,849	2,030

11. INTEREST-BEARING BORROWINGS AND FILM INVESTMENT LOANS

11. 計息借貸及電影投資貸款

			As at 30 June 2026 於二零二六年六月三十日 (Unaudited) (未經審核)			As at 31 December 2025 於二零二五年十二月三十一日 (Audited) (經審核)		
			Effective interest rate 實際利率	Maturity 到期	HK$'000 千港元	Effective interest rate 實際利率	Maturity 到期	HK$'000 千港元
Current	**即期**							
Borrowings – unsecured	借貸－無抵押	(note a) (附註a)	**Nil 無**	**Nil 無**	**15,689**	Nil 無	Nil 無	15,570
Film investment loans	電影投資貸款	(note b) (附註b)	**3%-8%**	**2019-2023 二零一九年至二零二三年**	**153,726**	3%-8%	2019-2023 二零一九年至二零二三年	150,484
					169,415			166,054

		As at 30 June 2026 於二零二六年六月三十日 HK$'000 千港元 (Unaudited) (未經審核)	As at 31 December 2025 於二零二五年十二月三十一日 HK$'000 千港元 (Audited) (經審核)
Analysed into:	分析為以下項目：		
– Within one year or repayable on demand	－一年內或按要求償還	**169,415**	166,054

11. INTEREST-BEARING BORROWINGS AND FILM INVESTMENT LOANS *(continued)*

11. 計息借貸及電影投資貸款 *(續)*

Note:

(a) At 30 June 2026, borrowing amounted to HK$15,689,000 (31 December 2025: HK$15,570,000) with no interest and no maturity date.

(b) The film investment loans represented loans from film financiers which bear interest at rates ranging from 3% to 8% per annum. The repayment dates are subject to the release dates of films. As at 30 June 2026, the film investment loans of HK$153,726,000 were repayable. The Group has been negotiating with the lenders for renewal and extension for repayments of the overdue film investment loans.

附註：

(a) 於二零二六年六月三十日，金額15,689,000港元(二零二五年十二月三十一日：15,570,000港元)不計息借貸為無到期日。

(b) 電影投資貸款指來自電影融資方的貸款，按年利率3%至8%計息。還款日期取決於電影上映日期。於二零二六年六月三十日，電影投資貸款153,726,000港元須予償還。本集團一直積極與所有放債人就重續及延期償還逾期電影投資貸款進行磋商。

12. FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS

12. 按公平值計入損益的金融負債

		As at 30 June 2026 於二零二六年六月三十日 HK$'000 千港元 (Unaudited) (未經審核)	As at 31 December 2025 於二零二五年十二月三十一日 HK$'000 千港元 (Audited) (經審核)
Amount received under the co-investment arrangements without share of copyrights, at fair value	以公平值列賬的聯合投資安排下已收款項－無分佔版權	**71,757**	70,149

Amount received under the co-investment arrangements without share of copyrights are mandatorily classified as financial liabilities at fair value through profit or loss as their contractual cash flows are not solely payments of principal and interest.

聯合投資安排下已收款項－無分佔版權已強制分類為按公平值計入損益的金融負債，乃由於其合約現金流量並非純粹為支付本金及利息。

12. FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS *(continued)*

As at 30 June 2026, the Group had several co-investment agreements with investors in film production projects, which entitled the investors to receive a variable income based on the investor's investment amount and expected rate of return as specified in the respective co-investment agreements. Investors have no control nor joint control over the investments and are without share of copyrights.

The Group measured, at initial recognition, the cost of these amounts received based on the cash consideration for these investments.

All these films had been released and the carrying amount at the end of the reporting period represented the fair value of these financial liabilities derived based on the estimated net future cash flows from these films attributable to the investors. The repayment dates of these liabilities are normally after 30 days every time the Company receives cash receipts from distributors.

The fair value losses on remeasurement of fair value of financial liabilities at fair value through profit or loss amounting to HK$1,072,000 during the period.

12. 按公平值計入損益的金融負債 *(續)*

於二零二六年六月三十日，本集團與投資者就電影製作項目訂有若干聯合投資協議，根據各聯合投資協議所規定投資者的投資金額及預期回報率，投資者有權獲取可變收益。投資者對投資並無控制權或聯合控制權，且無分佔版權。

本集團於初步確認時根據該等投資的現金代價計量該等已收款項的成本。

該等電影均已上映，於報告期末的賬面值指該等金融負債的公平值，其乃根據投資者應佔該等電影的估計未來現金流量淨額得出。該等負債的還款日期通常為本公司每次收到發行商的現金收據30日後。

期內重新計量按公平值計入損益的金融負債公平值的公平值虧損為1,072,000港元。

13. SHARE CAPITAL

Shares

13. 股本

股份

		30 June 2026 二零二六年六月三十日 HK$'000 千港元 (Unaudited) (未經審核)	31 December 2025 二零二五年十二月三十一日 HK$'000 千港元 (Audited) (經審核)
Issued and fully paid: 141,856,479 (31 December 2025: 141,856,479) ordinary shares	已發行及繳足：141,856,479 (二零二五年十二月三十一日：141,856,479) 股普通股	**14,186**	14,186

14. CAPITAL COMMITMENTS

14. 資本承擔

(a) The Group had the following capital commitments at the end of the reporting period:

(a) 本集團於報告期末有以下資本承擔：

		30 June 2026 二零二六年六月三十日 HK$'000 千港元 (Unaudited) (未經審核)	31 December 2025 二零二五年十二月三十一日 HK$'000 千港元 (Audited) (經審核)
Contracted, but not provided for:	已訂約，但未撥備：		
Film and television programs prepayments	電影及電視節目預付款項	**102,041**	101,271

15. RELATED PARTY TRANSACTIONS

15. 關聯方交易

In addition to the transactions detailed elsewhere in this financial information, the Group had the following transactions with related parties during the period:

除本財務資料其他部分所詳述的交易外，期內本集團與關聯方的交易如下：

Compensation of key management personnel of the Group:

本集團主要管理人員薪酬：

The remuneration of the key management of the Group during the period was as follows:

期內本集團主要管理人員薪酬如下：

		For the six months ended 30 June 截至六月三十日止六個月	
		2026 二零二六年 HK$'000 千港元 (Unaudited) (未經審核)	2025 二零二五年 HK$'000 千港元 (Unaudited) (未經審核)
Short-term employee benefits	短期僱員福利	**2,130**	1,323
Retirement benefit scheme contributions	退休福利計劃供款	**36**	21
Total compensation paid to key management personnel	已付主要管理人員薪酬總額	**2,166**	1,344

The remuneration of directors and other members of key management is determined by the board of directors having regard to individual performance and market trends.

董事及其他主要管理層成員之薪酬由董事會經參考個人表現及市場趨勢釐定。

16. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

Management has assessed that the fair values of cash and cash equivalents, contract assets, trade receivables, financial assets included in prepayments, other receivables and other assets, financial liabilities included in trade payables, other payables and accruals, interest bearing bank and other borrowings and film investment loans, and amounts due to a shareholder approximate to their carrying amounts largely due to the short-term maturities of these instruments.

The Group's finance department headed by the finance manager is responsible for determining the policies and procedures for the fair value measurement of financial instruments. The finance manager reports directly to the chief financial officer and the audit committee. At each reporting date, the finance department analyses the movements in the values of financial instruments and determines the major inputs applied in the valuation. The valuation is reviewed and approved by the chief financial officer. The valuation process and results are discussed with the audit committee twice a year for interim and annual financial reporting.

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:

The fair values of the non-current portion of interest-bearing bank and other borrowings, if any, have been calculated by discounting the expected future cash flows using rates currently available for instruments with similar terms, credit risk and remaining maturities. The change in fair value as a result of the Group's own non-performance risk for interest-bearing bank and other borrowings as at 30 June 2026 were assessed to be insignificant.

16. 金融工具的公平值及公平值層級

管理層已評估，現金及現金等值項目、合約資產、貿易應收款項、計入預付款項、其他應收款項及其他資產之金融資產、計入貿易應付款項、其他應付款項及應計費用之金融負債、計息銀行及其他借貸以及電影投資貸款及應付一名股東款項之公平值與其賬面值相若，主要由於該等工具均於短期內到期。

本集團由財務經理領導的財務部負責制定金融工具公平值計量的政策及程序。財務經理直接向財務總監及審核委員會匯報。於各報告日期，財務部分析金融工具價值的變動情況，並釐定估值所用的主要輸入數據。估值由財務總監審核並批准。估值過程及結果由審核委員會每年進行兩次討論，以作中期及年度財務申報。

金融資產及負債之公平值按該工具於自願雙方當前交易（非被迫或清算性出售）中可交換之金額列賬。估計公平值時採用以下方法及假設：

計息銀行及其他借貸（如有）之非即期部分的公平值乃按適用於具有類似條款、信貸風險及剩餘年期的工具的現行利率貼現預期未來現金流量計算。本集團於二零二六年六月三十日的計息銀行及其他借貸的不履約風險導致的公平值變動評估為並不重大。

16. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS *(continued)*

16. 金融工具的公平值及公平值層級 *(續)*

The fair value of the derivative financial liability as of 30 June 2026 was related to variable interest rate of certain film investment loans, which was calculated based on the discounted cash flow model under the income-based approach. The key assumptions included discount rate, forecast revenue and profits tax rate. A significant increase in the estimated cash flow and the growth rates in isolation would result in a significant increase in the fair value of the derivative financial liability. A significant decrease in discount rate in isolation would result in a significant increase in the fair value of the derivative financial liabilities.

衍生金融負債截至二零二六年六月三十日的公平值與若干電影投資貸款的可變利率有關，按收入法項下的貼現現金流量模型計算。主要假設包括貼現率、預測收益及利得稅率。僅估計現金流量及增長率的大幅增加將導致衍生金融負債的公平值大幅增加。僅貼現率的大幅減少將導致衍生金融負債的公平值大幅增加。

The discount for lack of marketability represents the amounts of premiums and discounts determined by the Group that market participants would take into account when pricing the investments.

缺乏市場流通性折讓為本集團所釐定市場參與者在為投資定價時會考慮的溢價及折讓金額。

The following table illustrates the fair value measurement hierarchy of the Group's financial instruments:

下表列示本集團金融工具之公平值計量層級：

Liabilities measured at fair value:
As at 30 June 2026

按公平值計量之負債：
於二零二六年六月三十日

		Fair value measurement using 使用以下各項所作之公平值計量			
		Quoted prices in active markets (Level 1) 於活躍市場報價 (第一級) HK$'000 千港元 (Unaudited) (未經審核)	Significant observable inputs (Level 2) 重大可觀察輸入數據 (第二級) HK$'000 千港元 (Unaudited) (未經審核)	Significant unobservable inputs (Level 3) 重大不可觀察輸入數據 (第三級) HK$'000 千港元 (Unaudited) (未經審核)	HK$'000 千港元 (Unaudited) (未經審核)
Financial liabilities at fair value through profit or loss	按公平值計入損益的金融負債	–	–	71,757	71,757
Derivative financial liabilities	衍生金融負債	–	–	28,658	28,658
		–	–	100,415	100,415

16. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS *(continued)*

16. 金融工具的公平值及公平值層級 *(續)*

As at 31 December 2025

於二零二五年十二月三十一日

		Fair value measurement using 使用以下各項所作之公平值計量			
		Quoted prices in active markets (Level 1) 於活躍市場報價 (第一級) HK$'000 千港元 (Audited) (經審核)	Significant observable inputs (Level 2) 重大可觀察輸入數據 (第二級) HK$'000 千港元 (Audited) (經審核)	Significant unobservable inputs (Level 3) 重大不可觀察輸入數據 (第三級) HK$'000 千港元 (Audited) (經審核)	HK$'000 千港元 (Audited) (經審核)
Financial liabilities at fair value through profit or loss	按公平值計入損益的金融負債	–	–	70,149	70,149
Derivative financial liabilities	衍生金融負債	–	–	27,003	27,003
		–	–	97,152	97,152

During the period, there were no transfers of fair value measurements between Level 1 and Level 2 and no transfers into or out of Level 3 for both financial assets and financial liabilities (2025: Nil).

期內，第一級與第二級公平值計量層級之間並無轉撥，金融資產及金融負債亦無從第三級轉入或轉出(二零二五年：無)。

17. EVENTS AFTER THE REPORTING PERIOD

There are no significant events after the reporting period that have not been reflected in the financial information for the period.

17. 報告期後事項

本公司不存在未在本期財務資料中反映的重大報告期後事項。

18. APPROVAL OF THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

The interim condensed consolidated financial information was approved and authorised for issue by the board of directors on 17 August 2026.

18. 批准中期簡明綜合財務資料

中期簡明綜合財務資料乃經董事會於二零二六年八月十七日批准及授權刊發。