Sanai Health Industry Group Company Limited
三愛健康產業集團有限公司

(Incorporated in the Cayman Islands with limited liability)
(於開曼群島註冊成立的有限公司)
Stock Code 股份代號 : 1889







INTERIM REPORT
中期報告
2026

BOARD OF DIRECTORS
董事會

Executive Directors
執行董事

Mr. Yuan Chaoyang
Mr. Xie Haijing
Mr. She Hao (resigned on 20 May 2026)

袁朝陽先生
謝海京先生
佘昊先生(於二零二六年五月二十日辭任)

Independent Non-executive Directors
獨立非執行董事

Professor Zhu Yi Zhun
Mr. Khor Khie Liem Alex
Ms. Tsui Yuen Tan

朱依諄教授
許麒麟先生
徐婉丹女士

COMPANY SECRETARY
公司秘書

Ms. Chan Yuen Fong

陳婉芳女士

AUTHORIZED REPRESENTATIVES
授權代表

Mr. Xie Haijing (appointed on 20 May 2026)

Ms. Chan Yuen Fong
Mr. She Hao (resigned on 20 May 2026)

謝海京先生
(於二零二六年五月二十日獲委任)
陳婉芳女士
佘昊先生(於二零二六年五月二十日辭任)

AUDIT COMMITTEE
審核委員會

Mr. Khor Khie Liem Alex *(Chairman)*
Professor Zhu Yi Zhun
Ms. Tsui Yuen Tan

許麒麟先生*(主席)*
朱依諄教授
徐婉丹女士

REMUNERATION COMMITTEE
薪酬委員會

Mr. Khor Khie Liem Alex *(Chairman)*
Professor Zhu Yi Zhun
Ms. Tsui Yuen Tan

許麒麟先生*(主席)*
朱依諄教授
徐婉丹女士

Corporate Information
公司資料

NOMINATION COMMITTEE
Ms. Tsui Yuen Tan *(Chairman)*
Professor Zhu Yi Zhun
Mr. Khor Khie Liem Alex

提名委員會
徐婉丹女士*(主席)*
朱依諄教授
許麒麟先生

AUDITOR
Forvis Mazars CPA Limited

核數師
富睿瑪澤會計師事務所有限公司

HONG KONG LEGAL ADVISOR
Commerce & Finance Law Offices
in Association with Eric Chow & Co
3401, Alexandra House
18 Chater Road
Central, Hong Kong

香港法律顧問
北京市通商律師事務所
與周俊軒律師事務所聯營
香港中環
遮打道18號
歷山大廈3401室

PRINCIPAL BANKERS
Nanyang Commercial Bank Limited
Hang Seng Bank Limited
China Construction Bank
Industrial and Commercial Bank of China Limited
China CITIC Bank Corporation Limited

主要往來銀行
南洋商業銀行有限公司
恒生銀行有限公司
中國建設銀行
中國工商銀行股份有限公司
中信銀行股份有限公司

REGISTERED OFFICE
Grand Pavilion
Hibiscus Way
802 West Bay Road
P.O. Box 31119
KY1-1205
Cayman Islands

註冊辦事處
Grand Pavilion
Hibiscus Way
802 West Bay Road
P.O. Box 31119
KY1-1205
Cayman Islands

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Unit 5, 7/F.
Nanyang Plaza
57 Hung To Road
Kwun Tong
Kowloon, Hong Kong

香港主要營業地點

香港九龍
觀塘
鴻圖道57號
南洋廣場
7樓5室

SHARE REGISTRARS AND TRANSFER OFFICES

Principal share registrar and transfer office
Royal Bank of Canada Trust Company (Cayman) Limited
4th Floor, Royal Bank House
24 Shedden Road, George Town
Grand Cayman KY1-1110
Cayman Islands

Hong Kong branch share registrar and transfer office
Boardroom Share Registrars (HK) Limited
2103B, 21/F, 148 Electric Road
North Point
Hong Kong

股份過戶登記處

股份過戶登記總處
Royal Bank of Canada Trust Company (Cayman) Limited
4th Floor, Royal Bank House
24 Shedden Road, George Town
Grand Cayman KY1-1110
Cayman Islands

股份過戶登記處香港分處
寶德隆證券登記有限公司
香港
北角
電氣道148號21樓2103B室

STOCK CODE

1889

股份代號

1889

WEBSITE

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Management Discussion and Analysis
管理層討論及分析

The board (the "Board") of directors (the "Directors") of Sanai Health Industry Group Company Limited ("Sanai Health Industry" or the "Company") hereby presents the unaudited condensed consolidated financial statements of the Company and its subsidiaries (collectively referred to the "Group") for the six-month period ended 30 June 2026 (the "Current Period"), together with the comparative figures for the corresponding period in 2025.

三愛健康產業集團有限公司(「三愛健康產業」或「本公司」)董事(「董事」)會(「董事會」)謹此提呈本公司及其附屬公司(統稱「本集團」)截至二零二六年六月三十日止六個月期間(「本期間」)的未經審核簡明綜合財務報表,連同二零二五年同期的比較數字。

BUSINESS REVIEW

During the Current Period, the Group was principally engaged in two businesses: (i) pharmaceutical products business and (ii) finance leasing business. The two businesses are stated as below:

業務回顧

於本期間內,本集團主要從事兩項業務:(i)醫藥產品業務;及(ii)融資租賃業務。該兩項業務載述如下:

Pharmaceutical Products Business

Since August 2022, Fujian Rui Chuang Health Industry Company Limited* (福建瑞創健康產業有限公司) ("Fujian Rui Chuang"), the Company's indirect wholly-owned subsidiary, has remained to be the core production centre as well as the exclusive sales channel of the Group's own developed pharmaceutical products during the Current Period. As highlighted in the Company's 2025 Annual Report, the negative impact to our pharmaceutical products business brought by a very substantial increase in the general cost as well as a shortage in the volume of supply of traditional Chinese herbal materials in the PRC since the start of the year of 2023 has continued in the first half of 2026, which has still adversely affected the gross profit margin as well as the volume of sales of our own developed pharmaceutical products in the Current Period. The management has decided to downsize the production capacity of Fujian Rui Chuang in 2025, as such a write-off of RMB1,780,000 and RMB731,000 of Fujian Rui Chuang's property, plant and equipment and right-of-use assets respectively were made during the year ended 31 December 2024.

醫藥產品業務

自二零二二年八月以來,本公司的間接全資附屬公司福建瑞創健康產業有限公司(「福建瑞創」)仍為核心生產中心以及於本期間本集團自主研發醫藥產品的獨家銷售渠道。如本公司二零二五年年報所強調,自二零二三年開始,中國傳統中藥材的一般成本大幅增加及供應量短缺所造成對我們醫藥產品業務的負面影響,而該影響於二零二六年上半年持續存在,其仍對本期間自主研發醫藥產品的毛利率及銷量造成不利影響。管理層已決定於二零二五年縮減福建瑞創的產能,因此福建瑞創的物業、廠房及設備及使用權資產於截至二零二四年十二月三十一日止年度已分別撇銷人民幣1,780,000元及人民幣731,000元。

On the other hand, following the completion of the acquisition of a controlling 51% equity interests of Beijing Hangyang Health Technology Co., Ltd.* (北京航洋健康科技有限公司) ("Beijing Hangyang") on 14 May 2024, Beijing Hangyang has become a significant revenue contributor to the Company's pharmaceutical product business, accounted for approximately 80.10% (2025 interim: 64.48%) of the Company's total revenue generated in the pharmaceutical product business in the Current Period.

另一方面，於二零二四年五月十四日完成收購北京航洋健康科技有限公司(「北京航洋」)51%控股股權後，北京航洋已成為本公司醫藥產品業務的重要收入來源，佔本公司於本期間醫藥產品業務總收入約80.10%(二零二五年中期：64.48%)。

Due to the significant drop in business and continuous operating losses recorded in recent years, the Company has disposed of its 100% equity interests in Fujian Zhixin Medicine Co., Limited* (福建至信醫藥有限公司) ("Fujian Zhixin"), an indirect wholly-owned subsidiary of the Company, to an independent third party on 28 March 2025. Fujian Zhixin has not generated any sales revenue for the Group during the six months period ended 30 June 2025.

由於近年業務大幅下滑及持續錄得經營虧損，本公司已於二零二五年三月二十八日出售其間接全資附屬公司福建至信醫藥有限公司(「福建至信」)100%股權予獨立第三方。於截至二零二五年六月三十日止六個月，福建至信未產生任何銷售收益。

During the Current Period, the revenue derived from the pharmaceutical products business decreased by 7.0% to approximately RMB43.92 million (2025 interim: approximately RMB47.22 million). The profit of the pharmaceutical products business was approximately RMB0.65 million for the Current Period (2025 interim: loss of approximately RMB5.72 million).

於本期間內，來自醫藥產品業務的收益減少7.0%至約人民幣43.92百萬元(二零二五年中期：約人民幣47.22百萬元)。醫藥產品業務於本期間的溢利約為人民幣0.65百萬元(二零二五年中期：虧損約人民幣5.72百萬元)。

* English name is translated for identification purpose only.

Finance Leasing Business

The operation of the finance leasing business has been centralized in an indirect wholly-owned subsidiary of the Company, Union Development finance leasing (Shenzhen) Company Limited* (聯合發展融資租賃 (深圳) 有限公司) ("Union Development"). The revenue derived from the finance leasing business of the Group for the Current Period was nil (2025 interim: nil) as all the subsisting finance leasing contracts have expired and promptly settled before the beginning of the year 2024 and that the Group, having adopted a more prudent and cautious approach in the evaluation and granting of new finance leasing loans, had not entered into any new finance leasing contracts in the Current Period. Hence, the Group has nil customer as at 30 June 2026 (30 June 2025: nil).

Business Model and Customer Profiles

The Group's finance leasing business mainly provides financial leasing services of medical devices and rehabilitation equipment which are complementary to the Group's existing pharmaceutical products business. The business of the lessees of our current finance leases were generally in the medical industry, pharmaceutical industry and public infrastructure industry. However, the Group's finance leasing services are not intended to be limited to any particular business. Further, the products manufactured by the leased medical devices and rehabilitation equipment are not related to the business of the Group. The Group also does not preclude the possibility of providing financial leasing services for other types of devices and equipment.

融資租賃業務

融資租賃業務已由本公司之間接全資附屬公司聯合發展融資租賃(深圳)有限公司(「聯合發展」)集中經營。本期間內，本集團融資租賃業務所產生收益為零(二零二五年中期：零)，原因為所有存續融資租賃合約屆滿並於二零二四年初前適時結算以及本集團就評估及授出新融資租賃貸款採取更加審慎的方針，於本期間，本集團並無訂立任何新融資租賃合約。因此，於二零二六年六月三十日，本集團有零名客戶(二零二五年六月三十日：零)。

業務模式及客戶簡介

本集團的融資租賃業務主要提供醫療器械及康復設備之融資租賃服務，以配合本集團之現有醫藥產品業務。我們目前融資租賃承租人的業務一般為醫療行業、醫藥行業及公共基礎設施行業。然而，本集團的融資租賃服務不限於任何特定業務。此外，租賃醫療器械及康復設備生產的產品與本集團業務無關。本集團亦不排除為其他類型的器械及設備提供融資租賃服務的可能性。

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Credit Risk Assessment

The potential lessee will first approach Union Development to confirm whether the equipment or devices fall within the scope in which financing leasing can be arranged. The management of Union Development will conduct site visits and carry out due diligence on the potential lessee, the equipment or devices proposed to be leased, assess the risks of the potential lease and followed by seeking the initial approval from the Group. The Group will further review, inter alia, the credit quality of the potential lessee, the purpose and value of the assets proposed to be leased, the financial conditions of the potential lessee, the ultimate beneficial owner(s) of the potential lessee and other relevant factors to assess the repayment capability of the potential lessee.

信貸風險評估

潛在承租人將首先與聯合發展聯繫，以確認有關設備或器械是否屬於可安排融資租賃的範圍。聯合發展的管理層將進行現場考察，對潛在承租人、擬出租設備或器械進行盡職調查，評估潛在租賃風險，隨後尋求本集團的初步批准。本集團將進一步審查(其中包括)潛在承租人的信貸質素、建議租賃資產的用途及價值、潛在承租人的財務狀況、潛在承租人的最終實益擁有人及其他相關因素，評估潛在承租人的還款能力。

Approval Process

If the Group approves the finance lease in principle, the management of Union Development will further negotiate with the lessee on the terms of the transaction which include, inter alia, the lease terms, the interest rate, the option to purchase the equipment or device upon expiry of the lease term, etc. The Group will further check and seek professional advice on the compliance requirements and will comply with the requirements of the Rules Governing the Listing of Securities (the "Listing Rules") on the Stock Exchange of Hong Kong Limited (the "Stock Exchange"), including making timely disclosures and seeking Shareholder's approval, if necessary.

審批程序

倘本集團原則性批准融資租賃，聯合發展的管理層將就有關交易條款與該承租人進行進一步磋商，其中包括租賃條款、利率及租賃期屆滿後購買有關設備或器械的選擇等。本集團將進行進一步檢查並就合規要求尋求專業意見，並將遵守香港聯合交易所有限公司(「聯交所」)證券上市規則(「上市規則」)規定，包括及時披露及於必要時尋求股東批准。

The Group has established several departments and a committee (namely, business department, risk department, finance department and review committee) to implement division of work (approval, release and review of the lease). The Group has also established lease approval procedures, internal guidelines and standard forms for the finance lease business, including the due diligence report on the lessees, lease approval checklist and lease evaluation checklists. Further, the management has formulated pre-lease and post-lease administrative measures for various departments of Union Development to follow up, including the administration of guarantees and assets charges, monitoring of overdue payment, treatment of leased assets and post-lease agreement follow ups.

本集團已設立若干部門及委員會(即業務部門、風險部門、融資部門及審查委員會)以實行工作細分(批准、解除及審查有關租賃)。本集團亦為融資租賃業務制定了租賃審批程序、內部指引及標準表格，包括承租人的盡職調查報告、租賃審批清單及租賃評估清單。此外，管理層已制定租前及租後管理辦法供聯合發展各部門遵循，包括擔保及資產押記的管理、逾期付款的監控、租賃資產的處理及租後協議的跟進。

The Board will be responsible for the final approval of material finance lease agreements and delegate one of the executive Directors to liaise with Union Development and directly monitor the finance lease projects together with the responsible staff of Union Development, including the review of the due diligence report on the lessees, drafting of the finance lease documents, examination of the leased assets and registration of the charges thereto (if necessary), collection of the rental income, review of the risks and assets portfolio of the finance leases and regular site visits and reviews of the lessees. The Group also regularly monitors its working capital ratio, quick ratio and other relevant financial ratios in order to drive its finance leasing business forward as well as to balance the risks and return of the Group and its sustainability.

董事會將負責重大融資租賃協議的最終審批，並授權一名執行董事與聯合發展聯繫，與聯合發展的負責員工一起直接監察融資租賃項目，包括審查承租人的盡職調查報告、起草融資租賃文件、檢查租賃資產並登記其資產抵押品(如需)、收取租金收入、檢討融資租賃的風險及資產組合以及定期現場考察及審查承租人。本集團亦定期監察其營運資金比率、速動比率及其他相關財務比率，以推動其融資租賃業務的發展，並平衡本集團的風險及收益以及可持續發展。

Finance Lease Portfolio

The Group has not entered into any new finance leasing agreement during the Current Period and hence the weighted average of the term of finance leases entered into by the Group is not applicable for the Current Period (2025 interim: not applicable). In the past, in the event the lessee breaches the finance lease contract, the Group has the right to use or to sell the leased assets and to call for full or partial repayment of the outstanding balance of finance lease receivables.

The Company will continue to manage and monitor its finance leasing business with a prudent approach in order to maximise the long-term interests of the shareholders.

融資租賃組合

於本期間，本集團並無訂立任何新融資租賃協議，因此，本集團訂立的融資租賃之加權平均租期並不適用於本期間(二零二五年中期：不適用)。過去，若承租人違反融資租賃合約，本集團有權佔用或出售租賃資產，同時本集團有權要求全部或部分償還融資租賃應收款項之未償清結餘。

本公司將繼續以審慎的態度管理及監督其融資租賃業務，實現股東長遠利益最大化。

OUTLOOK

As we progress into the second half of 2026, the Group remains firmly committed to navigating the evolving economic environment with a focus on sustainable growth. The macroeconomic landscape in the PRC continues to be central to our strategic planning, and we will proactively assess both opportunities and challenges arising from prevailing market trends and government policies. Our objective is to consolidate competitive strengths while selectively pursuing new investment opportunities in the PRC. By leveraging emerging technologies and innovative practices, we aim to further enhance our market position.

We recognize that shifting consumer preferences and the rising demand for sustainable products will continue to shape our strategies. Businesses that prioritize sustainability and social responsibility are increasingly well-positioned to capture growth, and we are committed to aligning our operations with these values to resonate with a more conscious consumer base.

前景

隨著我們邁入二零二六年下半年，本集團堅定致力於應對不斷變化的經濟環境，專注於可持續增長。中國的宏觀經濟形勢持續為我們策略規劃的核心，我們將積極評估當前市場趨勢及政府政策所帶來的機遇與挑戰。我們的目標是鞏固競爭優勢，同時選擇性地在中國尋求新的投資機遇。透過利用新興技術及創新實踐，我們旨在進一步提高市場地位。

我們認識到，消費者偏好的轉變以及對可持續產品日益增長的需求將繼續塑造我們的策略。重視可持續發展及社會責任的企業在把握增長機遇方面日益具備優勢，我們亦致力於將該等價值觀貫徹至業務營運中，從而與更具意識的消費者群體產生共鳴。

To reinforce financial performance, the Group will maintain stringent cost control measures while adopting a flexible approach to resource allocation. Investments in digital transformation and operational efficiency will remain a priority, driving productivity gains and cost reductions across our operations.

為了加強財務表現，本集團將維持嚴格的成本控制措施，同時採取靈活的資源配置方法。我們將繼續優先投資於數字化轉型及營運效率，以及推動整體營運的生產力提升及成本降低。

For the pharmaceutical products business, following the completion of the acquisition of Beijing Hangyang, the Group achieved profit in the first half of 2026 and expects stable momentum in the second half.

就醫藥產品業務而言，於完成收購北京航洋後，本集團於二零二六年上半年實現盈利並預計於下半年增勢平穩。

For the finance leasing business, the expected returns from interest income on new leasing loans remain unattractive relative to the inherent risks of the sector. The Group will therefore continue to closely monitor market developments and interest rate trends in China, adopting a prudent and cautious approach in granting new loans in the near term.

就融資租賃業務而言，新租賃貸款的利息收入預期回報相對於該行業的固有風險仍不具吸引力。因此，本集團將繼續密切關注中國市場發展及利率趨勢，並於不久的將來於授出新貸款時採取審慎及謹慎方法。

Looking ahead, while challenges persist, our commitment to sustainable growth in the PRC will guide our actions in the second half of 2026. By focusing on adaptability, sustainability, and disciplined resource management, we remain confident in our ability to navigate market complexities and deliver long-term value to shareholders.

展望未來，儘管挑戰持續存在，但我們恪守在中國達致可持續增長的承諾將為我們於二零二六年下半年的行動提供指引。透過專注於適應能力、可持續發展及嚴謹的資源管理，我們對應對市場複雜性及為股東創造長期價值的能力充滿信心。

FINANCIAL REVIEW

財務回顧

Revenue

For the six months ended 30 June 2026, the Group generated a total revenue of approximately RMB43.92 million, representing a decrease of approximately 7.0% as compared to approximately RMB47.22 million in the corresponding period in 2025. The decrease was primarily attributed to the decrease in the revenue generated in the sales of relatively low profit margin pharmaceutical products by Fujian Rui Chuang in the Current Period.

收益

截至二零二六年六月三十日止六個月，本集團產生總收益約人民幣43.92百萬元，較二零二五年同期的約人民幣47.22百萬元減少約7.0%。該減少乃主要由於福建瑞創於本期間銷售利潤率相對較低的醫藥產品，導致收益減少。

Distribution Costs

For the six months ended 30 June 2026, the distribution costs of the Group were approximately RMB3.99 million (2025 interim: approximately RMB4.26 million). The decrease was commensurate with the decrease in revenue generated in the Current Period.

分銷成本

截至二零二六年六月三十日止六個月，本集團的分銷成本約為人民幣3.99百萬元(二零二五年中期：約人民幣4.26百萬元)。該減少與本期間所產生收益減少相稱。

Administrative Expenses

Administrative expenses remained relatively stable at approximately RMB16.20 million for the six months ended 30 June 2026 (2025 interim: approximately RMB14.52 million).

行政開支

截至二零二六年六月三十日止六個月，行政開支維持穩定，約為人民幣16.20百萬元(二零二五年中期：約人民幣14.52百萬元)。

Gross Profit and Gross Profit Margin

Gross profit and gross profit margin for the six months ended 30 June 2026 amounted to approximately RMB12.99 million and 29.58% respectively (2025 interim: approximately RMB6.81 million and 14.4% respectively). The increase in gross profit margin was mainly attributable to the increase in sales of relatively high profit margin pharmaceutical products by Beijing Hangyang combined with a decrease in sales of relatively low profit margin pharmaceutical products by Fujian Rui Chuang in the Current Period.

毛利及毛利率

截至二零二六年六月三十日止六個月，毛利及毛利率分別約為人民幣12.99百萬元及29.58%(二零二五年中期：分別約為人民幣6.81百萬元及14.4%)。毛利率上升主要由於北京航洋增加銷售利潤率相對較高的醫藥產品，而福建瑞創減少銷售利潤率相對較低的醫藥產品。

Finance Costs

Finance costs for the six months ended 30 June 2026 amounted to approximately RMB1.63 million (2025 interim: RMB1.47 million). The finance costs represented interest expenses attributable to the interest-bearing borrowings and default interest on the unpaid due rent for the Current Period and the last prevailing period as shown in Note 7 of this report.

財務成本

截至二零二六年六月三十日止六個月，財務成本約為人民幣1.63百萬元(二零二五年中期：人民幣1.47百萬元)。如本報告附註7所載列，於本期間及上一期間內，該等財務成本呈列為計息借貸應佔的利息開支及未付到期租金的違約利息。

Loss for the Current Period

Loss attributable to owners of the Company was approximately RMB8.51 million for the six months ended 30 June 2026 (2025 interim: loss of approximately RMB11.07 million).

本期間虧損

截至二零二六年六月三十日止六個月，本公司擁有人應佔虧損約為人民幣8.51百萬元(二零二五年中期：虧損約人民幣11.07百萬元)。

Basic and Diluted Loss per Share

The basic and diluted loss per share for the six months ended 30 June 2026 was approximately RMB5.57 cents and approximately RMB5.57 cents respectively (2025 interim: the basic and diluted loss per share of approximately RMB7.24 cents and approximately RMB7.24 cents respectively).

每股基本及攤薄虧損

截至二零二六年六月三十日止六個月，每股基本及攤薄虧損分別為約人民幣5.57分及約人民幣5.57分(二零二五年中期：每股基本及攤薄虧損分別為約人民幣7.24分及約人民幣7.24分)。

Liquidity and Financial Resources

As at 30 June 2026, the Group had cash and cash equivalents of approximately RMB315.18 million (as at 31 December 2025: approximately RMB298.60 million) and most cash and cash equivalents were denominated in Renminbi and Hong Kong dollars.

流動資金及財政資源

於二零二六年六月三十日，本集團之現金及現金等價物約為人民幣315.18百萬元(於二零二五年十二月三十一日：約人民幣298.60百萬元)及大部分現金及現金等價物以人民幣及港元計值。

Capital Structure and Gearing Ratio

As at 30 June 2026, the total number of issued shares of the Company was 152,898,695 shares (as at 31 December 2025: 152,898,695 shares).

資本結構及資產負債比率

於二零二六年六月三十日，本公司已發行股份總數為152,898,695股(於二零二五年十二月三十一日：152,898,695股)。

As at 30 June 2026, the share capital and equity attributable to owners of the Company amounted to approximately RMB1.42 million (after Capital Reduction as shown in Note 15 of this report) and approximately RMB169.76 million respectively (as at 31 December 2025: approximately RMB1.42 million and approximately RMB179.19 million respectively).

於二零二六年六月三十日，本公司擁有人應佔股本及權益分別為約人民幣1.42百萬元(經本報告附註15所述的股本削減後)及約人民幣169.76百萬元(於二零二五年十二月三十一日：分別為約人民幣1.42百萬元及約人民幣179.19百萬元)。

The Group has reviewed the capital structure by using gearing ratio. The gearing ratio represents the total debt, which includes trade and other payables and interest-bearing borrowings of the Group, divided by the total equity of the Group. The gearing ratio of the Group was approximately 124.94% as at 30 June 2026 (as at 31 December 2025: approximately 105.35%).

本集團運用資產負債比率檢討資本結構。資產負債比率指總負債(包括本集團之貿易應付款項及其他應付款項以及計息借貸)除以本集團之總權益。本集團於二零二六年六月三十日之資產負債比率約為124.94%(於二零二五年十二月三十一日：約105.35%)。

Exposure to Fluctuation in Exchange Rates

During the Current Period, the Group conducted most of its business transactions in Renminbi. The Group had not experienced any material difficulties or negative impacts on its operations as a result of fluctuations in currency exchange rates. Therefore, the Group was not exposed to any material interest and foreign exchange risks during the Current Period. As at 30 June 2026, the Group did not have any foreign exchange contracts, interest or currency swaps or other financial derivatives for hedging purpose. However, the management will monitor and consider hedging foreign currency exposure should the need arise.

匯率波動風險

於本期間，本集團之大部分業務交易以人民幣進行。本集團從未因貨幣匯率波動而遭遇重大困難，且其營運亦未因此承受負面影響。因此，本集團於本期間內並無任何重大利率及匯兑風險。於二零二六年六月三十日，本集團並無任何外匯合約、利率或貨幣掉期或其他用作對沖的金融衍生工具。然而，管理層將監察並考慮在需要時對沖外匯風險。

SIGNIFICANT ACQUISITION AND DISPOSALS OF INVESTMENTS

There was no significant acquisition and disposal of investments held during the Current Period.

重要收購及出售投資

於本期間，概無進行重要收購及出售所持投資。

NUMBER AND REMUNERATION OF EMPLOYEES

For the six months ended 30 June 2026, the Group employed approximately 140 employees (2025 interim: 147 employees) with a total staff cost of approximately RMB5.94 million (2025 interim: approximately RMB6.22 million). The Group recruits and selects candidates for employment based on their qualifications and suitability for each position. The Group determined staff remuneration with reference to the prevailing market salary scales, individual qualifications and performance. Remuneration packages including salaries, contribution to pension schemes, performance bonuses and entitlements to share options, are reviewed on a regular basis.

僱員人數及薪酬

於截至二零二六年六月三十日止六個月，本集團聘用約140名僱員(二零二五年中期：147名僱員)，總員工成本約為人民幣5.94百萬元(二零二五年中期：約人民幣6.22百萬元)。本集團根據應聘者的資歷及是否適合各職位進行招聘及篩選。本集團參考現行市場薪酬水平、個人資歷及表現釐定員工薪酬。薪酬待遇包括薪金、退休金計劃供款、表現花紅及獲發購股權之權利，並作定期檢討。

CAPITAL EXPENDITURE

During the six months ended 30 June 2026, the Group did not have significant capital expenditure for property, plant and equipment.

資本開支

於截至二零二六年六月三十日止六個月，本集團並無物業、廠房及設備的重大資本開支。

CHARGES ON THE GROUP'S ASSETS

As at 30 June 2026, save as disclosed in Note 14 of this report, no other assets of the Group have been pledged as security for the borrowings of the Group.

本集團資產抵押

於二零二六年六月三十日，除本報告附註14所披露者外，概無本集團其他資產抵押為本集團借貸的抵押品。

CONTINGENT LIABILITIES

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

或然負債

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

FUTURE PLANS FOR MATERIAL INVESTMENTS, ACQUISITIONS AND CAPITAL ASSETS

Save as disclosed in this report, the Group did not have other plans for material investments, acquisitions and capital assets during the Current Period.

有關重大投資、收購及資本資產之未來計劃

除本報告所披露者外，本集團於本期間並無其他有關重大投資、收購及資本資產的計劃。

DIVIDEND

The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2026 (2025 interim: Nil).

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(二零二五年中期：無)。

SHARE OPTION SCHEME

The Company has adopted a share option scheme (the "**Old Share Option Scheme**") for, among others, the senior management and employees on 8 January 2007, which serve as incentives or rewards to attract, retain and motivate staff. The Old Share Option Scheme was expired on 7 January 2017.

Pursuant to the ordinary resolution passed on 16 June 2017, the Company has adopted another share option scheme (the "**New Share Option Scheme**") for, among others, the senior management and employees, which serves as incentives or rewards to attract, retain and motivate staff. The New Share Option Scheme will remain valid for a period of 10 years commencing on 21 June 2017. Under the New Share Option Scheme, the Board may grant options to all full-time employees, Directors (including independent non-executive Directors) and part-time employees with weekly working hours of 10 hours and above, of the Group, substantial shareholders of each member of the Group, associates of the directors and substantial shareholders of any member of the Group, trustee of any trust pre-approved by the Board, and any advisor (professional or otherwise) or consultant, distributor, supplier, agent, customer, joint venture partner, service provider of the Group whom the Board considers, at its sole discretion, has contributed or contributes to the Group.

購股權計劃

本公司已於二零零七年一月八日為(其中包括)高級管理層及僱員採納購股權計劃(「**舊購股權計劃**」)，作為吸引、挽留及激勵員工的獎勵或回報。舊購股權計劃已於二零一七年一月七日屆滿。

根據於二零一七年六月十六日通過之普通決議案，本公司為(其中包括)高級管理層及僱員採納另一購股權計劃(「**新購股權計劃**」)，作為吸引、挽留及激勵員工的獎勵或回報。新購股權計劃將自二零一七年六月二十一日起十年期間維持有效。根據新購股權計劃，董事會可全權酌情將購股權授予其認為對本集團有貢獻之本集團所有全職僱員、董事(包括獨立非執行董事)及每週工作時長10小時及以上之兼職僱員、本集團各成員公司之主要股東、本集團任何成員公司董事及主要股東之聯繫人、董事會預先批准任何信託之信託人，以及任何本集團之顧問(專業或其他)或專家顧問、分銷商、供應商、代理人、客戶、合營企業合夥人、服務供應商。

Pursuant to the ordinary resolution passed at the annual general meeting of the Company held on 5 January 2022, the scheme mandate limits of the New Share Option Scheme were refreshed and renewed. The said refreshed scheme mandate limits were solely used to grant options to the category (i) as set out in the definitions of the eligible participants (i.e. all full-time employees, Directors (including independent non-executive Directors) and part-time employees with weekly working hours of 10 hours and above of the Group) under the New Share Option Scheme as incentives or rewards for their continuous contributions and loyalty to the Group. On 29 April 2022, 174,000,000 share options were granted by the Company to certain eligible persons under the New Share Option Scheme including 5 Directors at the exercise price of HK$0.084 per share. Further details of the said share options granted are set out in the announcement of the Company dated 29 April 2022.

根據於二零二二年一月五日舉行之本公司股東週年大會通過之普通決議案，新購股權計劃的計劃授權限額已予更新及重續。上述經更新計劃授權限額僅適用於向以下類別人士授出購股權：(i)新購股權計劃項下界定的合資格參與者，即本集團所有全職僱員、董事(包括獨立非執行董事)及每週工作時長10小時及以上之兼職僱員，作為彼等持續向本集團作出貢獻及忠誠的激勵或獎勵。於二零二二年四月二十九日，本公司按每股股份0.084港元的行使價向新購股權計劃項下若干合資格人士(包括5名董事)授出174,000,000份購股權。有關上述已授購股權之進一步詳情載於本公司日期為二零二二年四月二十九日的公告。

ADJUSTMENT TO THE NEW SHARE OPTION SCHEME

Reference is made to the announcement of the Company dated 9 August 2024. As a result of the Share Consolidation, the number of the options available for grant under the New Share Option Scheme was adjusted from 132,722,250 to 5,308,890, and the exercise price and the number of shares of the Company to be issued upon exercise of the outstanding Share Options already granted were adjusted with effect from the effective date (i.e. on Tuesday, 13 August 2024) of the Share Consolidation. The exercise price was adjusted from HK$0.084 to HK$2.10 for the outstanding Share Options (as defined below) and the number of shares of the Company to be issued upon exercise of the outstanding Share Options were adjusted from 31,000,000 to 1,240,000, on 13 August 2024.

新購股權計劃之調整

茲提述本公司日期為二零二四年八月九日之公告。由於股份合併，新購股權計劃項下可供授出的購股權數目將由132,722,250份調整至5,308,890份，及於行使已授出而尚未行使之購股權後將予發行之本公司股份的行使價及數目之調整自股份合併生效日期(即二零二四年八月十三日(星期二))起生效。於二零二四年八月十三日，尚未行使之購股權(定義見下文)的行使價已由0.084港元調整為2.10港元及於行使尚未行使之購股權後將予發行的本公司股份數目已由31,000,000股調整為1,240,000股。

The number of options available for grant under the refreshed mandate of the New Share Option Scheme as at 1 January 2026 and 30 June 2026 was 5,308,890 and 5,308,890 respectively. Other than the abovementioned share option schemes, the Company does not have other share schemes. No Share Option was granted during the Current Period.

於二零二六年一月一日及二零二六年六月三十日，根據新購股權計劃之經更新授權可供授出的購股權數目分別為5,308,890份及5,308,890份。除上述購股權計劃外，本公司概無其他股份計劃。於本期間內概無授出購股權。

The following table sets out the movements in the share options of the Company (the "**Share Options**") during the Current Period:

下表載列於本期間內本公司購股權(「**購股權**」)之變動：

	Number of Share Options 購股權數目									
Category of participants 參與人士類別	At 1 January 2026 於二零二六年一月一日 (Note 1) (附註1)	Granted during the period 期內授出	Cancelled or lapsed during the period 期內註銷或失效	Forfeited during the period 期內沒收	Exercised during the period 期內行使	At 30 June 2026 於二零二六年六月三十日	Date of grant 授出日期	Exercise period 行使期	Exercise Price 行使價 HK$ 港元	Closing price of the shares immediately before the date of grant 緊接授出日期前股份收市價 HK$ 港元
Other participant 其他參與人士										
Employees in aggregate 僱員總數	400,000	-	-	-	-	400,000	29 April 2022 二零二二年四月二十九日	29 April 2022 to 28 April 2032 二零二二年四月二十九日至二零三二年四月二十八日	2.10	1.95
	400,000	-	-	-	-	400,000				

Note:

1. The Share Options are not subject to any vesting period.

附註：

1. 購股權並不受任何歸屬期所限。

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

As at 30 June 2026, the interests or short positions of the Directors and chief executive of the Company in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) ("**SFO**")) as recorded in the register maintained by the Company pursuant to section 352 of the SFO or otherwise notified to the Company and the Stock Exchange pursuant to the Model Code as set out in Appendix C3 to the Listing Rules, were as follows:

董事及最高行政人員於本公司及其相聯法團股份、相關股份及債權證的權益及淡倉

於二零二六年六月三十日，本公司董事及最高行政人員於本公司或其任何相聯法團（香港法例第571章證券及期貨條例（「**證券及期貨條例**」）第XV部所界定）的股份、相關股份或債權證中，擁有根據證券及期貨條例第352條須列入本公司所存置登記冊，或根據上市規則附錄C3所載標準守則規定須知會本公司及聯交所之權益或淡倉如下：

Name of directors 董事姓名	Capacity 身份	Number of shares held/ interested (Note 1) 所持有／擁有權益股份數目（附註1）	Total number of shares held/ interested 所持有／擁有權益股份總數	Approximate percentage of the total issued shares 佔已發行股份總數的概約百分比
Mr. Yuan Chaoyang ("**Mr. Yuan**") 袁朝陽先生（「**袁先生**」）	Beneficial owner 實益擁有人	1,200,000 (L)	1,200,000	0.78%

Notes:

1. The letter "L" denotes long position in the shares.
2. The percentage of shareholding is calculated on the basis of 152,898,695 issued shares of the Company as at 30 June 2026.

附註：

1. 「L」指於股份中之好倉。
2. 股權百分比按二零二六年六月三十日之本公司已發行股份152,898,695股作基準計算。

Save as disclosed above, none of the Directors or chief executive of the Company is aware of any other Director or chief executive of the Company who has any interests or short positions in any shares, underlying shares and debentures of the Company or any of its associated corporation which were required to be recorded in the register maintained by the Company pursuant to section 352 of the SFO or otherwise notified to the Company and the Stock Exchange pursuant to the Model Code as at 30 June 2026.

除上文所披露者外，於二零二六年六月三十日，就本公司董事或最高行政人員所知，任何本公司其他董事或最高行政人員並無於本公司或其任何相聯法團的任何股份、相關股份及債權證中擁有根據證券及期貨條例第352條須列入本公司所存置登記冊或根據標準守則須知會本公司及聯交所之任何權益或淡倉。

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES IN THE COMPANY

As at 30 June 2026, the following persons, other than a director or chief executive of the Company, had an interest or a short position in the shares or underlying shares in the Company as recorded in the register required to be kept by the Company pursuant to section 336 of the SFO:

主要股東於本公司之股份及相關股份的權益及淡倉

於二零二六年六月三十日，以下人士(本公司董事或最高行政人員除外)於本公司股份或相關股份擁有根據證券及期貨條例第336條須列入本公司所存置登記冊的權益或淡倉如下：

Name of shareholders 股東名稱／姓名	Capacity 身份	Number of shares held/ interested (Note 1) 所持有／擁有權益股份數目（附註1）	Total number of shares held/ interested 所持有／擁有權益股份總數	Approximate percentage of the total issued shares (Note 2) 佔已發行股份總數的概約百分比（附註2）
Ms. Yang Youju ("**Ms. Yang**") Yang Youju女士(「**Yang女士**」)	Interest in controlled corporation (Note 2) 受控法團權益(附註2)	33,470,120 (L)	33,470,120	21.89%
Cyber Success 科成環球	Beneficial owner (Note 2) 實益擁有人(附註2)	33,470,120 (L)	33,470,120	21.89%
Mr. Jiang Hengguang ("**Mr. Jiang**") 蔣恒光先生(「**蔣先生**」)	Beneficial Owner (Note 3) 實益擁有人(附註3)	10,530,612 (L)	10,530,612	6.89%
Mr. Zhi Shaohuan ("**Mr. Zhi**") 支紹環先生(「**支先生**」)	Beneficial Owner (Note 3) 實益擁有人(附註3)	8,799,183 (L)	8,799,183	5.75%

Notes:

(1) The letter "L" denotes long position in the shares of the Company.

(2) According to the disclosure of interest form submitted by Ms. Yang on 12 January 2024 in accordance with Part XV of the SFO, 33,470,120 of these shares are registered in the name of Cyber Success, which is wholly-owned by Ms. Yang. By virtue of the SFO, Ms. Yang is deemed to be interested in all the shares in which Cyber Success is interested.

(3) Mr. Jiang and Mr. Zhi were the Convertible Notes holders of the Company with the total outstanding principal amount of HK$60,000,000. On 23 April 2024, the total outstanding principal amount of the Convertible Notes were converted into ordinary shares.

(4) The percentage of shareholding is calculated on the basis of 152,898,695 issued shares of the Company as at 30 June 2026.

Save as disclosed above, the Company was not aware of any person, other than the Directors of the Company whose interests or short positions are set out in the paragraph headed "Directors' and chief executive's interests and short positions in shares, underlying shares and debentures of the Company and its associated corporations" above, who had an interest or a short position in the shares or underlying shares in the Company which were required to be recorded in the register to be kept by the Company under section 336 of the SFO as at 30 June 2026.

附註：

(1) 「L」指於本公司股份中之好倉。

(2) 根據由Yang女士於二零二四年一月十二日提交的證券及期貨條例第XV部披露權益表格，該等股份中之33,470,120股以Yang女士全資擁有的科成環球之名義登記。根據證券及期貨條例，Yang女士被視為於科成環球擁有權益之全部股份中擁有權益。

(3) 蔣先生及支先生為本公司未償還本金總額為60,000,000港元的可換股票據的持有人。於二零二四年四月二十三日，可換股票據的未償還本金總額已轉換為普通股。

(4) 股權百分比按二零二六年六月三十日本公司已發行股份152,898,695股作基準計算。

除上文所披露者外，於二零二六年六月三十日，本公司並無知悉任何人士(其權益或淡倉載於上文「董事及最高行政人員於本公司及其相聯法團股份、相關股份及債權證的權益及淡倉」一段的本公司董事除外)於本公司股份或相關股份擁有根據證券及期貨條例第336條須列入本公司所存置登記冊的權益或淡倉。

LITIGATION

The Company has received a civil judgement (the "**Judgement**") dated 22 December 2020 issued by 北京市第四中級人民法院 (the No. 4 Intermediate People's Court of Beijing*) (the "**Court**") in relation to a civil litigation (the "**Litigation**") brought by 北京市文化科技融資租賃股份有限公司 (Beijing Cultural Technology Finance Lease Company Limited*, the "**Plaintiff**") against, among others, (a) the Company; (b) 福建三愛藥業有限公司 Fujian Sanai Pharmaceutical Company Limited ("**Fujian Sanai Pharmaceutical**"), the disposal of which was completed in April 2019; (c) Lin Ouwen, a former executive Director; and (d) Lin Min, a former executive Director.

The Plaintiff first filed a statement of claim (the "**Statement of Claim**") with the Court on 30 August 2018, whereby, among others, the Plaintiff alleged that (i) Fujian Sanai Pharmaceutical, a then subsidiary of the Company, had entered into a finance lease agreement (the "**Finance Lease Agreement 2016**") with the Plaintiff on 21 March 2016, pursuant to which the Plaintiff agreed to lease certain assets to Fujian Sanai Pharmaceutical for a term of 36 months with a total leasing cost of RMB134,954,600 at an interest rate of 8.3%; (ii) each of the Company, Lin Ouwen and Lin Min, entered into a guarantee agreement with the Plaintiff respectively to provide joint guarantee (the "**Guarantee**") for the debts owed by Fujian Sanai Pharmaceutical under the Finance Lease Agreement 2016; and (iii) Fujian Sanai Pharmaceutical had failed to pay the rent payable under the Finance Lease Agreement 2016 since 20 August 2017, and the Company, Lin Ouwen and Lin Min had failed to fulfill their obligations as guarantors. The Statement of Claim was received by the Company in July 2019.

訴訟

本公司已接獲北京市第四中級人民法院(「**法院**」)所發出日期為二零二零年十二月二十二日的民事判決(「**判決**」),內容有關北京市文化科技融資租賃股份有限公司(「**原告**」)針對(其中包括)(a)本公司;(b)福建三愛藥業有限公司(「**福建三愛藥業**」)(已於二零一九年四月完成出售);(c)前執行董事林歐文;及(d)前執行董事林敏提出之民事訴訟(「**訴訟**」)。

原告最初於二零一八年八月三十日向法院提交申索書(「**申索書**」),當中(其中包括),原告指稱(i)本公司當時的附屬公司福建三愛藥業已於二零一六年三月二十一日與原告訂立融資租賃協議(「**二零一六年融資租賃協議**」),據此,原告同意向福建三愛藥業出租若干資產,為期36個月,總租賃成本為人民幣134,954,600元,利率為8.3%;(ii)本公司、林歐文及林敏各自分別與原告訂立擔保協議,為福建三愛藥業於二零一六年融資租賃協議項下所欠債務提供共同擔保(「**擔保**」);及(iii)福建三愛藥業自二零一七年八月二十日起未有支付二零一六年融資租賃協議項下的應付租金,及本公司、林歐文及林敏未有履行擔保人義務。本公司已於二零一九年七月收到申索書。

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As such, the Plaintiff demanded, among others, that (i) Fujian Sanai Pharmaceutical immediately pay to the Plaintiff the unpaid due rent in the amount of RMB33,855,032.69 with the default interest accrued thereon, undue rent in the amount of RMB47,592,982.21, default payment in the amount of RMB4,759,298.22 (being 10% of the undue rent), the legal fees in the amount of RMB800,000, the retention purchase price of RMB100 and the cost incurred in relation to the Litigation; and (ii) the Company, Lin Ouwen and Lin Min be jointly liable for the debts owed by Fujian Sanai Pharmaceutical under the Finance Lease Agreement 2016.

因此，原告要求(其中包括)(i)福建三愛藥業立即向原告支付未付到期租金人民幣33,855,032.69元及就此應計的違約利息、未到期租金人民幣47,592,982.21元、違約金人民幣4,759,298.22元(即未到期租金的10%)、法律費用人民幣800,000元、留購價款人民幣100元及因訴訟產生的費用；及(ii)本公司、林歐文及林敏對福建三愛藥業於二零一六年融資租賃協議項下所欠債務共同承擔責任。

The Plaintiff also submitted to the Court a copy of the alleged minutes of the Board meeting held on 22 March 2016 during which resolutions were passed to approve inter alia, the provision of the Guarantee by the Company. However, only two of the then Directors, Lin Ouwen and Lin Qingping, were recorded to have attended and voted on the said resolutions.

原告亦向法院提交一份據稱於二零一六年三月二十二日舉行的董事會會議的會議記錄，該會議通過了批准(其中包括)本公司提供擔保的決議案。然而，據記錄，當時的董事中僅有林歐文及林慶平兩名董事出席會議並就上述決議案進行表決。

Pursuant to the Judgement, among other things, Fujian Sanai Pharmaceutical shall, within ten days of the Judgement, pay to the Plaintiff the unpaid due rent under the Finance Lease Agreement 2016 in the amount of RMB33,855,032.69 with the default interest accrued thereon, the accumulated due rent under the Finance Lease Agreement 2016 in the amount of RMB47,592,982.21, the default payment in the amount of RMB4,759,298.22, the retention purchase price of RMB100, the legal fees in the amount of RMB800,000, the announcement fees in the amount of RMB2,650, the preservation insurance fees in the amount of RMB175,636.06 and the preservation fees in the amount of RMB5,000 (collectively the "**Judgement Amount**"); and the Company, Lin Ouwen and Lin Min shall be jointly liable for the Judgement Amount, and they are entitled to claim against Fujian Sanai Pharmaceutical after discharging such joint liabilities.

根據判決，其中包括：福建三愛藥業應在判決十日內，向原告支付二零一六年融資租賃協議項下的未付到期租金人民幣33,855,032.69元及就此應計的違約利息、二零一六年融資租賃協議項下剩餘的到期租金人民幣47,592,982.21元、違約金人民幣4,759,298.22元、留購價款人民幣100元、法律費用人民幣800,000元、公告費用人民幣2,650元、保全保險費人民幣175,636.06元及保全費用人民幣5,000元(統稱為「**判決金額**」)；及本公司、林歐文及林敏應共同承擔判決金額，彼等在解除共同承擔的有關責任後有權向福建三愛藥業申索賠償。

The Company has lodged an appeal (the "**Appeal**") against the Judgement to 北京市高級人民法院 (the Higher People's Court of Beijing*) on 22 January 2021.

本公司已於二零二一年一月二十二日就判決向北京市高級人民法院上訴(「**上訴**」)。

In the Appeal, the Company has pleaded to 北京市高級人民法院 (the Higher People's Court of Beijing*) to rule that the Finance Lease Agreement 2016 and the Guarantee were invalid, and to reject all of the Plaintiff's claims.

於上訴中，本公司已向北京市高級人民法院提出抗辯，以裁定二零一六年融資租賃協議及擔保無效，並駁回原告的全部訴訟請求。

On 18 December 2023, the Company has received a 民事裁定書 (civil judgement) (the "**Civil Judgement**") on the Appeal from the 北京市高級人民法院 (the Higher People's Court of Beijing*). Pursuant to the Civil Judgement, among other things, (i) the judgement of 北京市第四中級人民法院 (the No. 4 Intermediate People's Court of Beijing) (the "**Intermediate People's Court**") was dismissed; and (ii) the case was returned to the Intermediate People's Court for retrial.

於二零二三年十二月十八日，本公司收到北京市高級人民法院就上訴所發出的民事裁定書(「**民事裁定書**」)。根據民事裁定書(其中包括)，(i)北京市第四中級人民法院(「**中級人民法院**」)的判決被駁回；及(ii)案件發還中級人民法院重審。

The case regarding the Litigation has been returned to the Intermediate People's Court for retrial (the "**Retrial**"). On 29 April 2025, the Company has received a 民事判決書 (civil judgement) (the "**Second Civil Judgement**") on the Retrial from 北京市第四中級人民法院 (the No. 4 Intermediate People's Court of Beijing*). Pursuant to the Second Civil Judgement, among other things, the payment obligation including the outstanding principal under the Finance Lease Agreement in the amount of RMB67,371,546.21, the outstanding default interest in the amount of RMB57,636,357.78, the default payment in the amount of RMB 2,904,331.80, the legal fees in the amount of RMB800,000 and preservation insurance fees in the amount of RMB175,636.06 (collectively the "**Litigation Amount**") owed by Fujian Sanai to the Plaintiff is affirmed; and the Company, Lin Ouwen and Lin Min shall be jointly liable for the Litigation Amount, and they are entitled to claim against Fujian Sanai after discharging of such joint liabilities.

有關訴訟的案件已發還中級人民法院重審(「**重審**」)。於二零二五年四月二十九日，本公司收到北京市第四中級人民法院就重審所發出的民事判決書(「**第二份民事判決書**」)。根據第二份民事判決書(其中包括)確認福建三愛欠付原告的付款義務，包括融資租賃協議項下未償還本金額人民幣67,371,546.21元、未償還逾期利息人民幣57,636,357.78元、違約金人民幣2,904,331.80元、法律費用人民幣800,000元及保全保險費人民幣175,636.06元(統稱為「**訴訟金額**」)；及本公司、林歐文及林敏應共同承擔訴訟金額，彼等在解除共同承擔的有關責任後有權向福建三愛申索賠償。

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On 23 May 2025, the Company has lodged an appeal (the "**Second Appeal**") against the Second Civil Judgement to 北京市高級人民法院 (the Higher People's Court of Beijing*). Pursuant to the Second Appeal, the Company has pleaded to 北京市高級人民法院 (the Higher People's Court of Beijing*) to rule that the Finance Lease Agreement and the Guarantee were invalid, and to reject all of the Plaintiff's claims.

於二零二五年五月二十三日，本公司已就第二份民事判決書向北京市高級人民法院上訴(「**第二次上訴**」)。根據第二次上訴，本公司已向北京市高級人民法院提出抗辯，以裁定融資租賃協議及擔保無效，並駁回原告的全部訴訟請求。

As disclosed in the Company's announcement dated 14 May 2026, the Company has received a 民事判決書 (civil judgement) (the "**Final Judgement**") regarding the Second Appeal from 北京市高級人民法院 (the Higher People's Court of Beijing). Pursuant to the Final Judgement, among other things:

誠如本公司日期為二零二六年五月十四日的公告所披露，本公司收到北京市高級人民法院有關第二次上訴的民事判決書(「**最終判決書**」)。根據最終判決書(其中包括)：

(i) the judgement of 北京市第四中級人民法院 (the No. 4 Intermediate People's Court of Beijing) was dismissed;

(i) 北京市第四中級人民法院的判決被駁回；

(ii) the payment obligation including the outstanding principal under the Finance Lease Agreement in the amount of RMB59,321,569.17, the interest in the amount of RMB3,115,736.04, the outstanding default interest in the amount of RMB53,981,238.73, the default payment in the amount of RMB2,781,526.77, the legal fees in the amount of RMB800,000 and preservation insurance fees in the amount of RMB175,636.06 (collectively the "**Final Litigation Amount**") owed by Fujian Sanai to the Plaintiff is affirmed and the Plaintiff shall lawfully declare the aforementioned claim during the winding-up procedures of Fujian Sanai given separate settlement is not permitted;

(ii) 確認福建三愛欠付原告的付款義務，包括融資租賃協議項下未償還本金額人民幣59,321,569.17元、利息人民幣3,115,736.04元、未償還逾期利息人民幣53,981,238.73元、違約金人民幣2,781,526.77元、法律費用人民幣800,000元及保全保險費人民幣175,636.06元(統稱為「**最終訴訟金額**」)，且鑒於不允許單獨清償，原告須於福建三愛的清盤程序中依法申報上述債權；

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(iii) the Company, Lin Ouwen and Lin Min shall be jointly liable for the Litigation Amount, and they are entitled to claim against Fujian Sanai during the winding-up procedures of Fujian Sanai after discharging such joint liabilities;

(iv) any other claims made by the Plaintiff were dismissed; and

(v) the decisions stated in the Final Judgement are final.

For further details, please refer to the announcements of the Company dated 18 January 2021, 4 February 2021, 1 June 2023, 19 December 2023, 12 May 2025, 23 May 2025 and 14 May 2026.

In prior financial years, the Group was involved in an outstanding litigation in connection with the Finance Lease Agreement. Due to the pending status of the legal proceedings and the inherent uncertainties regarding the ultimate outcome and financial impact on the Group at the relevant times, the Group's independent auditor had issued a qualified opinion in the auditor's report for prior years owing to a limitation of scope regarding the potential obligations arising from the Litigation.

(iii) 本公司、林歐文及林敏應共同承擔訴訟金額，彼等在解除共同承擔的有關責任後有權於福建三愛的清盤程序中向福建三愛申索賠償；

(iv) 原告提出的任何其他申索被駁回；及

(v) 最終判決書所載之裁決為最終裁決。

更多詳情，請參閱本公司日期為二零二一年一月十八日、二零二一年二月四日、二零二三年六月一日、二零二三年十二月十九日、二零二五年五月十二日、二零二五年五月二十三日及二零二六年五月十四日的公告。

於過往財政年度，本集團涉及一項有關融資租賃協議的未決訴訟。由於法律訴訟的未決狀態以及最終結果及對本集團在相關時間的財務影響存在固有的不確定性，本集團的獨立核數師已於過往年度的核數師報告中發表保留意見，原因是有關訴訟產生的潛在責任的範圍受到限制。

Other Information
其他資料

Following the issuance of the Final Civil Judgment, the management and the Directors of the Company reassessed the accounting treatment adopted in prior financial periods. In accordance with Hong Kong Accounting Standard 8 (HKAS 8) Accounting Policies, Changes in Accounting Estimates and Errors, as the underlying obligations and conditions giving rise to the compensation payable existed in prior years and the uncertainties were resolved upon the issuance of the final judgment subsequent to the approval of the 2025 Audited Financial Statements, the management confirmed that the compensation payable should be recognized retrospectively in the respective financial periods to which the obligations related.

於最終民事判決書發出後，本公司管理層及董事重新評估過往財政期間所採納的會計處理方法。根據香港會計準則第8號會計政策、會計估計變動及錯誤，由於產生應付賠償的相關責任及條件於過往年度存在，且不確定性已於二零二五年經審核財務報表獲批後發出最終判決書後解決，管理層確認應付賠償應於責任相關的相應財政期間追溯確認。

Accordingly, the Company has recognized prior year adjustments in the financial statements for the six months ended 30 June 2026, restating the comparative financial information, including Condensed Consolidated Statement of Profit or Loss for the six months ended 30 June 2025; and Consolidated Statement of Financial Position as at 31 December 2025 and 1 January 2025.

因此，本公司已於截至二零二六年六月三十日止六個月的財務報表中確認過往年度調整，重列比較財務資料，包括截至二零二五年六月三十日止六個月的簡明綜合損益表；及於二零二五年十二月三十一日及二零二五年一月一日之綜合財務狀況表。

By confirming and reflecting the financial effect of the Final Civil Judgment through prior year restatements, the management believes that the comparative financial figures now present a true and fair view of the Group's historical financial position and results, and the accounting uncertainties underlying the previous audit qualification have been fully resolved in the current reporting period.

透過過往年度重述確認及反映最終民事判決書的財務影響，管理層相信現時的比較財務數據真實而公平地反映了本集團的過往財務狀況及業績，而過往審計保留意見所涉及的會計不明朗因素已於本報告期間全面解決。

For detailed breakdown and quantitative effects of the restatements on individual line items of the financial statements, please refer to Note 3 to the condensed consolidated financial statements in this report.

有關重述對財務報表個別項目的詳細明細及量化影響，請參閱本報告簡明綜合財務報表附註3。

As of the date of this report, the Company has maintained sufficient funds to settle the Final Litigation Amount and is currently liaising with the relevant parties to finalise the settlement arrangement.

截至本報告日期，本公司維持充足資金結算最終訴訟金額，且正與相關方聯絡以敲定結算安排。

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

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

購買、出售或贖回本公司上市證券

本期間內，本公司或其任何附屬公司概無購買、出售或贖回本公司的任何上市證券。

EVENTS AFTER THE CURRENT PERIOD

Save as disclosed elsewhere in this report, no important events occurred after the end of the Current Period up to the date of this report.

本期間後事項

除本報告其他地方所披露者外，自本期間結束後直至本報告日期，概無發生重要事項。

CHANGES IN INFORMATION OF DIRECTORS

Pursuant to Rule 13.51B of the Listing Rules, the changes of information of the Directors subsequent to the date of the Company's 2025 Annual Report are set out below:

- On 20 May 2026, Mr. She Hao resigned as an executive Director and deputy chief executive officer with effect from 20 May 2026.

Further details were disclosed in the announcements of the Company dated 20 May 2026.

董事資料變動

根據上市規則第13.51B條，於本公司二零二五年年報日期後董事的資料變動載列如下：

- 於二零二六年五月二十日，佘昊先生辭任執行董事及副行政總裁，自二零二六年五月二十日起生效。

更多詳情披露於本公司日期為二零二六年五月二十日的公告。

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

The Company is committed to achieving a high standard of corporate governance practice, such that the interests of the Company's shareholders, customers, employees as well as the long term development of the Company can be safeguarded.

遵守企業管治守則

本公司致力達至高水平的企業管治常規，使本公司股東、客戶、員工以及本公司長遠發展的利益得以維護。

Other Information
其他資料

The Company has complied with the provisions as set out in the Corporate Governance Code ("**CG Code**") contained in Appendix C1 to the Listing Rules during the six months ended 30 June 2026, except for the deviation disclosed below:

於截至二零二六年六月三十日止六個月，除下文所披露的偏離外，本公司已遵守上市規則附錄C1所載《企業管治守則》(「**企業管治守則**」)所載條文：

In respect of the code provision C.2.1 of the CG Code, the roles of chairman and chief executive officer of the Company shall be separated and shall not be performed by the same individual. During the Current Period, there is no Chairman of the Company and Mr. She Hao resigned as the Deputy Chief Executive Officer of the Company on 20 May 2026. The Company is in the process of identifying suitable candidates and will make the appointments of chairman and chief executive officer of the Company as and when appropriate. On the other hand, there are three independent non-executive Directors in the Board, all of them are independent from the Company and the Board believes that there is a sufficient check and balance in the Board. Therefore, the Board considers the Company has provided sufficient protection to its interests and the interests of its shareholders. The Board shall review the structure from time to time and shall consider appropriate adjustments should suitable circumstances arise.

根據企業管治守則之守則條文第C.2.1條，本公司主席與行政總裁的角色應有所區分，並不應由一人同時兼任。於本期間，本公司並無主席，佘昊先生於二零二六年五月二十日辭任本公司副行政總裁。本公司正物色合適候選人並將適時委任本公司主席及行政總裁。另一方面，董事會有三名獨立非執行董事，彼等均獨立於本公司，董事會相信董事會中存在足夠制衡。因此，董事會認為本公司已就其權益及其股東權益取得平衡及提供足夠保障。董事會須不時檢討有關架構，並於適當情況下考慮適當調整。

COMPLIANCE WITH THE MODEL CODE

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

遵守標準守則

本公司已採納上市規則附錄C3所載的上市發行人董事進行證券交易的標準守則(「**標準守則**」)，作為董事進行證券交易的自身操守守則。經本公司作出具體查詢後，全體董事均已確認彼等於本期間已完全遵守標準守則所載之規定標準及有關董事進行證券交易之操守守則。

AUDIT COMMITTEE

An audit committee has been established by the Company to review the financial reporting process, risk management and internal control systems of the Group. As at the date of this report, the audit committee of the Company (the "**Audit Committee**") comprises three independent non-executive Directors, namely Mr. Khor Khie Liem Alex, Prof. Zhu Yi Zhun and Ms. Tsui Yuen Tan. Mr. Khor serves as the chairman of the Audit Committee, who has the professional qualification and experience in financial matters in compliance with the requirements of the Listing Rules.

The Audit Committee has reviewed with the management the accounting principles and practices adopted by the Group and discussed internal control and financial reporting matters including the review of the unaudited condensed consolidated interim financial statements of the Group for the Current Period. They considered that the unaudited condensed consolidated interim financial statements of the Group for the Current Period are in compliance with the relevant accounting standards, rules and regulations and appropriate disclosures have been made.

審核委員會

本公司已成立審核委員會，以審閱本集團的財務申報程序、風險管理及內部監控系統。於本報告日期，本公司的審核委員會(「**審核委員會**」)由三名獨立非執行董事許麒麟先生、朱依諄教授及徐婉丹女士組成。許先生為審核委員會主席，其具備專業資格及財務事宜經驗，符合上市規則的規定。

審核委員會已與管理層審閱本集團所採納的會計原則及慣例，並討論內部監控及財務報告事宜，包括審閱本集團於本期間的未經審核簡明綜合中期財務報表。彼等認為，本集團本期間的未經審核簡明綜合中期財務報表符合相關會計準則、規則及法規，並已作出適當披露。

REMUNERATION COMMITTEE

As at the date of this report, the remuneration committee of the Company (the "**Remuneration Committee**") comprises three independent nonexecutive Directors, Mr. Khor Khie Liem Alex, Professor Zhu Yi Zhun and Ms. Tsui Yuen Tan. Mr. Khor Khie Liem Alex is the chairman of the Remuneration Committee. The Remuneration Committee is responsible for assisting the Board to oversee the Company's remuneration packages, bonus and other compensation payable to Directors and senior management, establishing a formal and transparent procedure for developing policy on such remuneration, and reviewing and/or approving matters relating to share schemes under Chapter 17 of the Listing Rules.

薪酬委員會

於本報告日期，本公司的薪酬委員會(「**薪酬委員會**」)由三名獨立非執行董事許麒麟先生、朱依諄教授及徐婉丹女士組成。許麒麟先生為薪酬委員會主席。薪酬委員會負責協助董事會監督本公司的薪酬待遇、花紅及其他應付予董事及高級管理層的補償，並為制訂該等薪酬政策而設立正式且具透明度的程序以及審閱及／或批准上市規則第十七章所述有關股份計劃的事宜。

Other Information
其他資料

NOMINATION COMMITTEE

As at the date of this report, the nomination committee of the Company (the "**Nomination Committee**") comprises three independent non-executive Directors, Ms. Tsui Yuen Tan, Professor Zhu Yi Zhun and Mr. Khor Khie Liem Alex. Ms. Tsui Yuen Tan is the chairwoman of the Nomination Committee. The Nomination Committee is responsible for reviewing the structure, size and composition of the Board, identifying individuals who are suitably qualified to become a member of the Board, and assessing the independence of the independent non-executive Directors. Having regard to the independence and quality of nominees, the Nomination Committee shall make recommendations to the Board so as to ensure that all nominations are fair and transparent. The Nomination Committee is also responsible for reviewing the succession plan for Directors, in particular the chairman and the chief executive.

提名委員會

於本報告日期，本公司的提名委員會(「**提名委員會**」)由三名獨立非執行董事徐婉丹女士、朱依諄教授及許麒麟先生。徐婉丹女士為提名委員會主席。提名委員會負責檢討董事會的架構、人數及組成、物色具適合資格出任董事會成員的人選及評核獨立非執行董事的獨立性。經考慮被提名人士的獨立性及品格後，提名委員會須向董事會提供推薦意見，以確保所有提名均為公平及透明。提名委員會亦負責審閱董事繼任計劃，尤其是主席及行政總裁。

SUFFICIENCY OF PUBLIC FLOAT

Based on the information that is publicly available to the Company and to the best knowledge of the Directors, the Company has maintained the prescribed public float under the Listing Rules, throughout the six months ended 30 June 2026.

足夠公眾持股量

根據本公司公開資料並就董事所深知，截至二零二六年六月三十日止六個月，根據上市規則的要求，本公司維持足夠公眾持股量。

PUBLICATION OF INTERIM REPORT

The 2026 interim report containing all the information required by the Listing Rules will be despatched to shareholders as well as made available on the Company's website at www.1889hk.com and the Stock Exchange's website at www.hkexnews.hk respectively in due course.

刊發中期報告

二零二六年中期報告(載有上市規則所規定的所有資料)將適時寄發予股東,並將分別載於本公司網站www.1889hk.com及聯交所網站www.hkexnews.hk以供閱覽。

ACKNOWLEDGEMENT

The Group would like to express its sincere gratitude to the management team and all other employees for their hard work and dedication. Their excellence and commitment are of vital importance in enhancing the Company's sustainability. Finally, the Group would like to take this opportunity to thank our shareholders and all other stakeholders for their continuous support and confidence in us.

致謝

本集團對管理層團隊及所有其他僱員的努力及熱誠,致以衷心感謝。彼等的卓越表現及承擔對提高本公司的持續發展起著關鍵作用。最後,本集團藉此機會感謝各股東及所有其他利益相關者一直以來的鼎力支持及信任。

By order of the Board
Sanai Health Industry Group Company Limited
Xie Haijing
Executive Director

Hong Kong, 31 August 2026

承董事會命
三愛健康產業集團有限公司
執行董事
謝海京

香港,二零二六年八月三十一日

Condensed Consolidated Statement of Profit or Loss
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

		Note 附註	Six months ended 30 June 截至六月三十日止六個月 2026 二零二六年 RMB'000 人民幣千元	2025 二零二五年 RMB'000 人民幣千元 (Restated) (經重列)
Revenue	**收益**	6	**43,923**	47,222
Cost of sales and services rendered	銷售及提供服務之成本		**(30,930)**	(40,410)
Gross profit	毛利		**12,993**	6,812
Other income (loss) and other gain (loss), net	其他收入(虧損)及其他收益(虧損)淨額		**1,008**	(220)
Distribution costs	分銷成本		**(3,985)**	(4,256)
Administrative and other expenses	行政及其他開支		**(16,203)**	(14,517)
Share of profit of associates	應佔聯營公司收益		**–**	132
Net gain on disposals of subsidiaries	出售附屬公司收益淨額		**–**	606
Finance costs	財務成本	7	**(1,631)**	(1,470)
Loss before income tax	**除所得稅前虧損**	7	**(7,818)**	(12,913)
Income tax expenses	所得稅開支	8	**(367)**	(671)
Loss for the period	**期內虧損**		**(8,185)**	(13,584)
(Loss) Profit for the period attributable to:	**以下人士應佔期內(虧損)溢利：**			
Owners of the Company	本公司擁有人		**(8,511)**	(11,066)
Non-controlling interests	非控股權益		**326**	(2,518)
			(8,185)	(13,584)
Loss per share	**每股虧損**			
Basic (RMB cents)	基本(人民幣分)	10	**(5.57)**	(7.24)
Diluted (RMB cents)	攤薄(人民幣分)	10	**(5.57)**	(7.24)

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 June 2026
截至二零二六年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2026 二零二六年 RMB'000 人民幣千元	2025 二零二五年 RMB'000 人民幣千元 (Restated) (經重列)
Loss for the period	**期內虧損**	**(8,185)**	(13,584)
Other comprehensive loss:	**其他全面虧損：**		
Item that may be reclassified subsequently to profit or loss:	*其後或會重新分類至損益之項目：*		
Exchange differences on translation of foreign operations	換算海外業務之匯兑差額	**(923)**	(5,106)
Total comprehensive loss for the period	**期內全面虧損總額**	**(9,108)**	(18,690)
Total comprehensive (loss) income for the period attributable to:	**以下人士應佔期內全面（虧損）收益總額：**		
— Owners of the Company	－本公司擁有人	**(9,434)**	(16,172)
— Non-controlling interests	－非控股權益	**326**	(2,518)
		(9,108)	(18,690)

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

At 30 June 2026
於二零二六年六月三十日

		Note 附註	At 30 June 2026 於二零二六年六月三十日 RMB'000 人民幣千元	At 31 December 2025 於二零二五年十二月三十一日 RMB'000 人民幣千元 (Restated) (經重列)	At 1 January 2025 於二零二五年一月一日 RMB'000 人民幣千元 (Restated) (經重列)
NON-CURRENT ASSETS	**非流動資產**				
Property, plant and equipment	物業、廠房及設備	11	**55,042**	56,124	63,479
Right-of-use assets	使用權資產	11	**19,480**	20,049	36,258
Intangible assets	無形資產		**128**	136	–
Goodwill	商譽		**1,732**	1,732	1,732
Investments in associates	於聯營公司的投資		**–**	–	1,952
			76,382	78,041	103,421
CURRENT ASSETS	**流動資產**				
Inventories	存貨		**3,269**	4,650	9,865
Trade and other receivables	貿易應收款項及其他應收款項	12	**47,431**	31,831	14,993
Financial assets at fair value through profit or loss ("**FVPL**")	按公平值計入損益(「**按公平值計入損益**」)之金融資產		**255**	8,422	140
Tax recoverable	可收回稅項		**200**	190	119
Cash and cash equivalents	現金及現金等價物		**315,175**	298,596	340,426
			366,330	343,689	365,543
CURRENT LIABILITIES	**流動負債**				
Trade and other payables	貿易應付款項及其他應付款項	13	**75,542**	52,875	74,003
Compensation payable for litigation	就訴訟應付的賠償	3	**120,248**	119,070	118,658
Interest-bearing borrowings	計息借款	14	**46,952**	41,601	38,919
Lease liabilities	租賃負債		**543**	805	738
Tax payables	應付稅項		**1,156**	327	573
			244,441	214,678	232,891

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

At 30 June 2026
於二零二六年六月三十日

		Note 附註	At 30 June 2026 於二零二六年六月三十日 RMB'000 人民幣千元	At 31 December 2025 於二零二五年十二月三十一日 RMB'000 人民幣千元 (Restated) (經重列)	At 1 January 2025 於二零二五年一月一日 RMB'000 人民幣千元 (Restated) (經重列)
NET CURRENT ASSETS	**淨流動資產**		**121,889**	129,011	132,652
TOTAL ASSETS LESS CURRENT LIABILITIES	**總資產減流動負債**		**198,271**	207,052	236,073
NON-CURRENT LIABILITIES	**非流動負債**				
Lease liabilities	租賃負債		**162**	195	763
Interest-bearing borrowings	計息借款	14	**1,389**	1,443	1,507
Deferred tax liabilities	遞延稅項負債		**751**	384	855
			2,302	2,022	3,125
NET ASSETS	**淨資產**		**195,969**	205,030	232,948
CAPITAL AND RESERVES	**資本及儲備**				
Share capital	股本	15	**1,421**	1,421	35,534
Reserves	儲備		**168,339**	177,770	167,795
Equity attributable to owners of the Company	本公司擁有人應佔權益		**169,760**	179,191	203,329
Non-controlling interests	非控股權益		**26,209**	25,839	29,619
TOTAL EQUITY	**總權益**		**195,969**	205,030	232,948

Condensed Consolidated Statement of Changes in Equity
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 Company 本公司擁有人應佔									
		Share capital 股本 RMB'000 人民幣千元	Share Premium 股份溢價 RMB'000 人民幣千元	Share option reserve 購股權儲備 RMB'000 人民幣千元	Special reserve 特別儲備 RMB'000 人民幣千元	Statutory surplus reserve 法定盈餘儲備 RMB'000 人民幣千元	Translation reserve 匯兌儲備 RMB'000 人民幣千元	Accumulated losses 累計虧損 RMB'000 人民幣千元	Total reserves 總儲備 RMB'000 人民幣千元	Non-controlling interests 非控股權益 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
At 1 January 2025 (Restated)	於二零二五年一月一日（經重列）	35,534	1,314,150	5,018	(10,416)	9,293	(2,795)	(1,147,455)	167,795	29,619	232,948
Loss for the period	期內虧損	–	–	–	–	–	–	(11,066)	(11,066)	(2,518)	(13,584)
Other comprehensive loss	其他全面虧損	–	–	–	–	–	(5,106)	–	(5,106)	-	(5,106)
Disposal of subsidiaries	出售附屬公司	–	–	–	–	2	–	–	2	125	127
Capital reduction (Note 15)	股本削減(附註15)	(34,113)	–	–	–	–	–	34,113	34,113	–	–
At 30 June 2025 (Restated)	於二零二五年六月三十日（經重列）	1,421	1,314,150	5,018	(10,416)	9,295	(7,901)	(1,124,408)	185,738	27,226	214,385
At 1 January 2026 (Restated)	於二零二六年一月一日（經重列）	**1,421**	**1,314,150**	**3,136**	**(10,416)**	**2,080**	**(3,551)**	**(1,127,629)**	**177,770**	**25,839**	**205,030**
Loss for the period	期內虧損	**–**	**–**	**–**	**–**	**–**	**–**	**(8,511)**	**(8,511)**	**326**	**(8,185)**
Other comprehensive loss	其他全面虧損	**–**	**–**	**–**	**–**	**–**	**(923)**	**–**	**(923)**	**–**	**(923)**
Disposal of subsidiaries	出售附屬公司	**–**	**–**	**–**	**–**	**3**	**–**	**–**	**3**	**(6)**	**(3)**
Recognition upon newly set up subsidiaries	於新設立附屬公司時確認	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**50**	**50**
At 30 June 2026	於二零二六年六月三十日	**1,421**	**1,314,150**	**3,136**	**(10,416)**	**2,083**	**(4,474)**	**(1,136,140)**	**168,339**	**26,209**	**195,969**

Condensed Consolidated Statement of Cash Flows
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

		Note 附註	Six months ended 30 June 截至六月三十日止六個月 2026 二零二六年 RMB'000 人民幣千元	2025 二零二五年 RMB'000 人民幣千元
Net cash generated from (used in) operating activities	**經營活動所得(所用)現金淨額**		**2,968**	(5,328)
Cash flow from investing activities	**投資活動所得現金流量**			
Interest received	已收利息		**64**	151
Purchase of property, plant and equipment	購買物業、廠房及設備	11	**–**	(41)
Net cash inflows from disposals of subsidiaries	出售附屬公司的現金流入淨額		**–**	250
Disposal of financial assets at fair value through profit or loss ("FVPL")	出售按公平值計入損益(「按公平值計入損益」)之金融資產		**8,000**	–
Net cash from investing activities	**投資活動所得現金淨額**		**8,064**	360
Cash flow from financing activities	**融資活動所得現金流量**			
Interest paid	已付利息		**(346)**	(523)
Inception of unsecured - other borrowings	借入無抵押–其他借貸		**–**	7,803
Inception of unsecured - bank borrowings	借入無抵押–銀行借貸		**6,000**	10,000
Partial repayment of secured and guaranteed bank borrowings	有抵押及擔保銀行借貸部分償還		**–**	(1,500)
Net cash from financing activities	**融資活動所得現金淨額**		**5,654**	15,780
Net increase in cash and cash equivalents	**現金及現金等價物增加淨額**		**16,686**	10,812
Cash and cash equivalents at beginning of the reporting period	**報告期初現金及現金等價物**		**298,596**	340,426
Effect of foreign exchange rates changes	外匯變動之影響		**(107)**	(3)
Cash and cash equivalents at end of the reporting period, represented by bank balances and cash	**報告期末現金及現金等價物，以銀行結餘及現金列示**		**315,175**	351,235

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

For the six months ended 30 June 2026
截至二零二六年六月三十日止六個月

1. GENERAL INFORMATION

Sanai Health Industry Group Company Limited (the "**Company**") was incorporated in the Cayman Islands on 21 March 2006 and registered as an exempted company with limited liability under the Companies Act, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands (the "**Cayman Companies Law**") and acts as an investment holding company. Its shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") on 1 February 2007. The address of the registered office of the Company is Grand Pavilion, Hibiscus Way, 802 West Bay Road, P.O. Box 31119, KY1-1205, Cayman Islands. The principal place of business of the Company is Unit 5, 7/F., Nanyang Plaza, 57 Hung To Road, Kwun Tong, Kowloon, Hong Kong.

The Company is an investment holding company. The Company and its subsidiaries are collectively referred to as the "**Group**". The principal activities of the Group are the development, manufacturing, marketing and sales of pharmaceutical products and the provision of finance leasing services.

The unaudited condensed consolidated financial statements are presented in Renminbi ("**RMB**"), which is the same as the functional currency of the Company and all amounts have been rounded to nearest thousand, unless otherwise stated.

1. 一般資料

三愛健康產業集團有限公司(「**本公司**」)根據開曼群島第22章公司法(一九六一年第三條法例,經綜合及修訂)(「**開曼群島公司法**」)於二零零六年三月二十一日在開曼群島註冊成立及登記為受豁免有限公司並作為投資控股公司行事。其股份於二零零七年二月一日於香港聯合交易所有限公司(「**聯交所**」)主板上市。本公司的註冊辦事處地址為Grand Pavilion, Hibiscus Way, 802 West Bay Road, P.O. Box 31119, KY1-1205, Cayman Islands。本公司的主要營業地點地址為香港九龍觀塘鴻圖道57號南洋廣場7樓5室。

本公司為一間投資控股公司。本公司及其附屬公司統稱為「**本集團**」。本集團的主要業務為開發、製造、市場推廣及銷售醫藥產品及提供融資租賃服務。

未經審核簡明綜合財務報表以本公司功能貨幣人民幣(「**人民幣**」)呈列,且除非另有說明,所有金額均約整至最接近的千位數。

2. BASIS OF PREPARATION

The 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 (the "**HKICPA**") and the applicable disclosures required by the Rules Governing the Listing of Securities on the Stock Exchange.

The preparation of the unaudited condensed consolidated financial statements in conformity with HKAS 34 requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses on a period to date basis. Actual results may differ from these estimates.

The unaudited condensed consolidated financial statements have been prepared on historical basis except for financial assets at FVPL which is stated at fair value.

These unaudited condensed consolidated financial statements should be read in conjunction with the 2025 annual audited financial statements (the "**2025 Audited Financial Statements**"). The accounting policies and methods of computation used in the preparation of these unaudited condensed consolidated financial statements are consistent with those used in the annual audited financial statements for the year ended 31 December 2025.

2. 編製基準

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**」)所頒佈香港會計準則(「**香港會計準則**」)第34號「中期財務報告」及聯交所證券上市規則的適用披露規定編製。

按照香港會計準則第34號編製未經審核簡明綜合財務報表須由管理層作出判斷、估計及假設，此等判斷、估計及假設會影響期內至今為止的會計政策應用及所呈報的資產及負債、收入及支出金額。實際結果或會有別於該等估計。

未經審核簡明綜合財務報表已按歷史基準編製，惟按公平值計入損益之金融資產乃按公平值列賬。

該等未經審核簡明綜合財務報表應與二零二五年年度經審核財務報表(「**二零二五年經審核財務報表**」)一併閱讀。編製該等未經審核簡明綜合財務報表所用會計政策及計算方法與截至二零二五年十二月三十一日止年度的年度經審核財務報表所用者貫徹一致。

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

For the six months ended 30 June 2026
截至二零二六年六月三十日止六個月

3. PRIOR YEAR ADJUSTMENTS

Background

As referred to the announcement of the Company dated 18 January 2021, the Company has received a civil judgement (the "**Judgement**") dated 22 December 2020 issued by 北京市第四中級人民法院 (the No. 4 Intermediate People's Court of Beijing*) (the "**Intermediate People's Court**") in relation to a litigation (the "**Litigation**") brought by 北京市文化科技融資租賃股份有限公司 (Beijing Cultural Technology Finance Lease Company Limited*) (the "**Plaintiff**") against, among others, (a) the Company; (b) then subsidiary of the Company, Fujian Sanai Pharmaceutical Company Limited ("**Fujian Sanai**") which was disposed of in April 2019; (c) Lin Ouwen, a former executive director of the Company; and (d) Lin Min, a former executive director of the Company.

3. 過往年度調整

背景

茲提述本公司日期為二零二一年一月十八日之公告，本公司已接獲北京市第四中級人民法院(「**中級人民法院**」)所發出日期為二零二零年十二月二十二日的民事判決(「**判決**」)，內容有關北京市文化科技融資租賃股份有限公司(「**原告**」)針對(其中包括)(a)本公司；(b)本公司當時的附屬公司福建三愛藥業有限公司(「**福建三愛**」)(已於二零一九年四月出售)；(c)本公司前執行董事林歐文；及(d)本公司前執行董事林敏提出之訴訟(「**訴訟**」)。

* *English name is translated for identification purpose only.*

3. PRIOR YEAR ADJUSTMENTS (CONTINUED)

Background (Continued)

The Plaintiff first filed a statement of claim (the "**Statement of Claim**") with the Intermediate People's Court on 30 August 2018, whereby, among others, the Plaintiff alleged that (i) Fujian Sanai had entered into a finance lease agreement (the "**Finance Lease Agreement**") with the Plaintiff on 21 March 2016, pursuant to which the Plaintiff agreed to lease certain assets to Fujian Sanai for a term of 36 months with a total leasing cost of RMB134,954,600 and an interest rate of 8.3%; (ii) each of the Company, Lin Ouwen and Lin Min, entered into a guarantee agreement with the Plaintiff respectively to provide joint guarantee (the "**Guarantee**") for the debts owed by Fujian Sanai under the Finance Lease Agreement; and (iii) Fujian Sanai had failed to pay the rent payable under the Finance Lease Agreement since 20 August 2017, and the Company, Lin Ouwen and Lin Min had failed to fulfill their obligations as guarantors. The Statement of Claim was received by the Company in July 2019.

The Company lodged the first appeal (the "**First Appeal**") with the 北京市高級人民法院(the Higher People's Court of Beijing*) (the "**Higher People's Court**") on 22 January 2021, arguing that the finance lease agreement and the guarantee were invalid and seeking dismissal of the Plaintiff's claims. On 18 December 2023, the Higher People's Court allowed the appeal, set aside the original judgment, and remitted the case to the Intermediate People's Court for retrial (the "**Retrial**").

3. 過往年度調整(續)

背景(續)

原告最初於二零一八年八月三十日向中級人民法院提交申索書(「**申索書**」),當中(其中包括),原告指稱(i)福建三愛已於二零一六年三月二十一日與原告訂立融資租賃協議(「**融資租賃協議**」),據此,原告同意向福建三愛出租若干資產,為期36個月,總租賃成本為人民幣134,954,600元,利率為8.3%;(ii)本公司、林歐文及林敏各自分別與原告訂立擔保協議,為福建三愛於融資租賃協議項下所欠債務提供共同擔保(「**擔保**」);及(iii)福建三愛自二零一七年八月二十日起未有支付融資租賃協議項下的應付租金,及本公司、林歐文及林敏未有履行擔保人義務。本公司已於二零一九年七月收到申索書。

本公司於二零二一年一月二十二日向北京市高級人民法院(「**高級人民法院**」)首次提出上訴(「**首次上訴**」),主張融資租賃協議及擔保均屬無效,並請求駁回原告的訴訟請求。於二零二三年十二月十八日,高級人民法院受理上訴並撤銷原判決,並將案件發還中級人民法院重審(「**重審**」)。

* *English name is translated for identification purpose only.*

For the six months ended 30 June 2026
截至二零二六年六月三十日止六個月

3. PRIOR YEAR ADJUSTMENTS (CONTINUED)

Background (Continued)

Following the Retrial, the Intermediate People's Court issued a civil judgment (the "**Second Civil Judgement**") dated 29 April 2025, affirming Fujian Sanai's liability for the outstanding principal, default interest, default payment, legal fees and preservation insurance fees, and again holding the Company, Mr. Lin Ouwen and Mr. Lin Min jointly liable for such amounts.

The Company subsequently filed the second appeal (the "**Second Appeal**") with the Higher People's Court on 23 May 2025, maintaining its position that the finance lease agreement and the guarantee were invalid and requesting that all claims against it be dismissed.

Based on the assessment at that time, the directors of the Company were of the view that no provision should be provided concerning the Litigation in light of the basis as stated in the First Appeal or Second Appeal. In addition, the result of the Second Appeal was not yet available up to the date of approving the 2025 Audited Financial Statements which led to the uncertainties on the extent of financial impact arising from the Litigation on the 2025 Audited Financial Statements.

3. 過往年度調整(續)

背景(續)

經重審後，中級人民法院於二零二五年四月二十九日發出民事判決書(「**第二份民事判決書**」)，確認福建三愛須承擔未償還本金額、未償還逾期利息、違約金、法律費用及保全保險費，並再次裁定本公司、林歐文先生及林敏先生須就有關款項共同承擔責任。

本公司其後於二零二五年五月二十三日向高級人民法院提出第二次上訴(「**第二次上訴**」)，維持其立場，主張融資租賃協議及擔保均屬無效，並請求駁回原告對本公司提出的全部訴訟請求。

基於當時的評估，鑒於首次上訴或第二次上訴所載基準，本公司董事認為無須就訴訟計提撥備。此外，直至批准二零二五年經審核財務報表日期，仍未取得第二次上訴的結果，導致訴訟對二零二五年經審核財務報表帶來的經濟影響程度具不確定性。

3. PRIOR YEAR ADJUSTMENTS (CONTINUED)

Update of the Litigation in current period

The Company received a civil judgement (the "**Final Civil Judgement**") regarding the Second Appeal from the Higher People's Court dated 27 April 2026. Pursuant to the Final Civil Judgement, among other things, it is affirmed that Fujian Sanai shall pay the final litigation amount of the outstanding principal under the Finance Lease Agreement of RMB59,321,569.17, the interest of RMB3,115,736.04, the outstanding default interest of RMB53,981,238.73, the default payment of RMB2,781,526.77, the legal fees of RMB800,000 and preservation insurance fees of RMB175,636.06 (collectively the "**Final Litigation Amount**") owed by Fujian Sanai to the Plaintiff; and the Company, Lin Ouwen and Lin Min shall be jointly liable for the Final Litigation Amount, and they are entitled to claim against Fujian Sanai after discharging of such joint liabilities. The decisions stated in the Final Civil Judgment are final.

3. 過往年度調整(續)

於本期間訴訟的最新情況

本公司收到高級人民法院日期為二零二六年四月二十七日有關第二次上訴的民事判決書(「**最終民事判決書**」)。根據最終民事判決書(其中包括)確認福建三愛應向原告支付福建三愛結欠的最終訴訟金額,即融資租賃協議項下未償還本金人民幣59,321,569.17元、利息人民幣3,115,736.04元、未償還逾期利息人民幣53,981,238.73元、違約金人民幣2,781,526.77元、法律費用人民幣800,000元及保全保險費人民幣175,636.06元(統稱「**最終訴訟金額**」);及本公司、林歐文及林敏應共同承擔最終訴訟金額,彼等在解除共同承擔的有關責任後有權向福建三愛申索賠償。最終民事判決書所述判決屬最終定論。

3. PRIOR YEAR ADJUSTMENTS (CONTINUED)

Update of the Litigation in current period (Continued)

Following the Final Civil Judgement issued in April 2026, which confirmed the Company's joint liability in respect of the Litigation, the Company's directors reassessed the accounting treatment adopted in prior years. As the underlying conditions giving rise to the obligations existed in prior years and the uncertainties were only resolved subsequent to the approval of the 2025 Audited Financial Statements, the Company's directors determined that the compensation payable for the Litigation should have been recognised in the respective years' financial statements. Accordingly, a prior year adjustment has been recognised to record the compensation payable for the Litigation, with corresponding restatement of the comparative financial information, in order to reflect the financial effect of the Final Civil Judgement on the Group's financial position and results.

The following tables disclose the restatements that have been made in order to reflect the above corrections to each of the line items in (a) the condensed consolidated statement of profit or loss for the six months ended 30 June 2025 and (b) the consolidated statement of financial position at 31 December 2025 and 1 January 2025 and as previously reported.

3. 過往年度調整(續)

於本期間訴訟的最新情況(續)

於二零二六年四月發出的最終民事判決書確認了本公司在訴訟中共同承擔的責任後，本公司董事重新評估了以前年度採用的會計處理方法。由於產生義務的基本條件在以前年度已存在，而不確定性僅在二零二五年經審核財務報表獲批後方獲解決，因此本公司董事決定，應在相應年度的財務報表中確認就訴訟應付的賠償。因此，已確認過往年度調整以入賬就訴訟應付的賠償，並相應重列比較財務資料，以反映最終民事判決書對本集團財務狀況及業績的財務影響。

下表披露為反映(a)截至二零二五年六月三十日止六個月的簡明綜合損益表及(b)於二零二五年十二月三十一日及二零二五年一月一日的綜合財務狀況表以及如先前所呈報的各項項目的上述更正而作出的重列。

3. PRIOR YEAR ADJUSTMENTS (CONTINUED)

3. 過往年度調整(續)

Update of the Litigation in current period (Continued)

於本期間訴訟的最新情況(續)

(a) the condensed consolidated statement of profit or loss

(a) 簡明綜合損益表

For the six months ended 30 June 2025

截至二零二五年六月三十日止六個月

		As previously reported 如先前呈報 RMB'000 人民幣千元	As restated 經重列 RMB'000 人民幣千元	Increase 增加 RMB'000 人民幣千元
Finance costs	**財務成本**			
Interest on the unpaid due rent in relation to the Litigation	有關訴訟的未付到期租金的利息	–	205	205
Increase in loss for the period	**期內虧損增加**			205

For the six months ended 30 June 2026
截至二零二六年六月三十日止六個月

3. PRIOR YEAR ADJUSTMENTS (CONTINUED)

Update of the Litigation in current period (Continued)

(b) the consolidated statement of financial position

At 31 December 2025

3. 過往年度調整(續)

於本期間訴訟的最新情況(續)

(b) 綜合財務狀況表

於二零二五年十二月三十一日

		As previously reported 如先前呈報 RMB'000 人民幣千元	As restated 經重列 RMB'000 人民幣千元	Increase (Decrease) 增加(減少) RMB'000 人民幣千元
Current liabilities	**流動負債**			
Compensation payable for litigation	就訴訟應付的賠償	–	119,070	119,070
Capital and reserves	**資本及儲備**			
Reserves	儲備	296,840	177,770	(119,070)
Decrease in net assets and total equity	**資產淨值及權益總額減少**			(119,070)

3. PRIOR YEAR ADJUSTMENTS (CONTINUED)

3. 過往年度調整(續)

Update of the Litigation in current period (Continued)

於本期間訴訟的最新情況(續)

***(b) the consolidated statement of financial position* (Continued)**

***(b) 綜合財務狀況表*(續)**

At 1 January 2025

於二零二五年一月一日

		As previously reported 如先前呈報 RMB'000 人民幣千元	As restated 經重列 RMB'000 人民幣千元	Increase (Decrease) 增加(減少) RMB'000 人民幣千元
Current liabilities	**流動負債**			
Compensation payable for litigation	就訴訟應付的賠償	–	118,658	118,658
Capital and reserves	**資本及儲備**			
Reserves	儲備	286,453	167,795	(118,658)
Decrease in net assets and total equity	**資產淨值及權益總額減少**			(118,658)

For the six months ended 30 June 2026
截至二零二六年六月三十日止六個月

4. ADOPTION OF NEW AND REVISED HKFRS ACCOUNTING STANDARDS

In the current period, the Group has adopted all the new and revised HKFRS Accounting Standards issued by the HKICPA that are relevant to its operations and effective for its accounting year beginning on 1 January 2026. HKFRS Accounting Standards comprise all applicable individual Hong Kong Financial Reporting Standards, HKAS and Interpretations issued by the HKICPA. The adoption of these new and revised HKFRSs did not result in significant changes to the Group's accounting policies, presentation of the Group's consolidated financial statements and amounts reported for the current and prior reporting periods.

The Group has not applied the new and revised HKFRS Accounting Standards that have been issued but are not yet effective. The Group has already commenced an assessment of the impact of these new and revised HKFRS Accounting Standards but is not yet in a position to state whether these new and revised HKFRS Accounting Standards would have a material impact on its results of operations and financial position.

4. 採納新訂及經修訂香港財務報告準則會計準則

於本期間，本集團已採納香港會計師公會頒佈的所有新訂及經修訂香港財務報告準則會計準則，有關準則與其業務營運有關且於二零二六年一月一日開始的會計年度生效。香港財務報告準則會計準則包括香港會計師公會頒佈的所有適用個別香港財務報告準則、香港會計準則及詮釋。採納該等新訂及經修訂香港財務報告準則不會導致本集團會計政策、本集團綜合財務報表呈列以及當前及過往報告期間所匯報金額出現重大變動。

本集團並無應用已頒佈但未生效的新訂及經修訂香港財務報告準則會計準則。本集團已開始評估該等新訂及經修訂香港財務報告準則會計準則之影響，惟未能確定該等新訂及經修訂香港財務報告準則會計準則會否對其經營業績及財務狀況造成重大影響。

For the six months ended 30 June 2026
截至二零二六年六月三十日止六個月

5. SEGMENT INFORMATION

The Group manages its businesses by divisions, which are organised by business lines. In a manner consistent with the way in which information is reported internally to the board of the Company (the "**Board**") (the chief operating decision maker) for the purposes of resources allocation and performance assessment, the Group has presented the following two reportable segments. No operating segments have been aggregated to form the following reportable segments.

(i) Pharmaceutical products: development, manufacturing, marketing and sales of pharmaceutical products, sales of pharmaceutical related software and provision of consultancy services; and

(ii) Finance leasing: provision of finance leasing services.

5. 分部資料

本集團以分部管理業務，而分部則以業務範圍劃分。按與本公司董事會(「**董事會**」)(主要經營決策者)就資源分配和表現評估作內部報告資料一致的方式，本集團已呈列以下兩個可呈報分部。本集團並無將營運分部合併以組成以下可呈報分部。

(i) 醫藥產品：開發、製造、市場推廣及銷售醫藥產品，銷售醫藥相關軟件以及提供顧問服務；及

(ii) 融資租賃：提供融資租賃服務。

For the six months ended 30 June 2026
截至二零二六年六月三十日止六個月

5. SEGMENT INFORMATION (CONTINUED)

Information regarding the Group's reportable segments as provided to the Board for the purposes of resources allocation and assessment of segment performance for the six months ended 30 June 2026 and 2025 is set out below:

5. 分部資料(續)

截至二零二六年及二零二五年六月三十日止六個月，有關本集團可呈報分部之資料載列如下，該等資料乃提供予董事會以分配資源及評估分部表現：

For the six months ended 30 June 2026

截至二零二六年六月三十日止六個月

		Pharmaceutical products 醫藥產品 RMB'000 人民幣千元	Finance leasing 融資租賃 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Reportable segment revenue from external customers	來自外部客戶之可呈報分部收益	43,923	–	43,923
Reportable segment profit	可呈報分部溢利	651	–	651

For the six months ended 30 June 2025

截至二零二五年六月三十日止六個月

		Pharmaceutical products 醫藥產品 RMB'000 人民幣千元	Finance leasing 融資租賃 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Reportable segment revenue from external customers	來自外部客戶之可呈報分部收益	47,222	–	47,222
Reportable segment loss	可呈報分部虧損	(5,721)	–	(5,721)

For the six months ended 30 June 2026
截至二零二六年六月三十日止六個月

5. SEGMENT INFORMATION (CONTINUED)

There are no inter-segment sales for the six-month periods ended 30 June 2026 and 2025.

The measure used for reporting segment profit/(loss) is earnings and losses of each segment without allocation of other income and other gain, net, central administration costs and other operating expenses and certain finance costs.

(i) Revenue from external customers

The following sets out information about the geographical location of the Group's revenue from external customers, based on the location at which the services were provided or the goods delivered.

5. 分部資料(續)

截至二零二六年及二零二五年六月三十日止六個月期間並無分部間銷售。

用作計量呈報分部溢利/(虧損)的項目為各分部的盈利及虧損，並無分配其他收入及其他收益淨額、中央行政成本及其他運營開支及若干財務成本。

(i) 來自外部客戶之收益

下表載列有關本集團來自外部客戶之收益的所在地區之資料。客戶所在地區按提供服務或貨品付運地點劃分。

		Six months ended 30 June 截至六月三十日止六個月	
		2026 二零二六年 RMB'000 人民幣千元	2025 二零二五年 RMB'000 人民幣千元
The People's Republic of China (the "**PRC**")	中華人民共和國(「**中國**」)	**43,923**	47,222

For the six months ended 30 June 2026
截至二零二六年六月三十日止六個月

5. SEGMENT INFORMATION (CONTINUED)
5. 分部資料(續)

(ii) Reconciliation of reportable segment profit or loss:
(ii) 可呈報分部損益對賬：

		Six months ended 30 June 截至六月三十日止六個月	
		2026 二零二六年 RMB'000 人民幣千元	2025 二零二五年 RMB'000 人民幣千元 (Restated) (經重列)
Total reportable segment profit (loss) derived from the Group's external customers	來自本集團外部客戶之可呈報分部溢利(虧損)總額	**651**	(5,721)
Other income and other gain, net	其他收入及其他收益淨額	**1,008**	302
Share of results of associates	應佔聯營公司業績	**–**	132
Net gain on disposals of subsidiaries	出售附屬公司收益淨額	**–**	606
Unallocated head office and corporate expenses	未分配總辦事處及公司開支		
– staff costs (including directors' emoluments)	－員工成本（包括董事酬金）	**(1,886)**	(2,456)
– exchange loss, net	－匯兑虧損淨額	**–**	–
– others	－其他	**(5,960)**	(4,306)
– finance costs	－財務成本	**(1,631)**	(1,470)
Consolidated loss before income tax for the period	期內除所得稅前綜合虧損	**(7,818)**	(12,913)

5. SEGMENT INFORMATION (CONTINUED)

(ii) Reconciliation of reportable segment profit or loss: (Continued)

The following table presents segment assets and segment liabilities of the Group's operating segments at 30 June 2026 and 31 December 2025:

5. 分部資料(續)

(ii) 可呈報分部損益對賬:(續)

下表載列於二零二六年六月三十日及二零二五年十二月三十一日本集團經營分部的分部資產及分部負債:

At 30 June 2026 **於二零二六年六月三十日**

		Pharmaceutical products 醫藥產品 RMB'000 人民幣千元	Finance leasing 融資租賃 RMB'000 人民幣千元	Total 總額 RMB'000 人民幣千元
Reportable segment assets	可呈報分部資產	96,402	–	96,402
Reportable segment liabilities	可呈報分部負債	(47,477)	–	(47,477)

At 31 December 2025 **於二零二五年十二月三十一日**

		Pharmaceutical products 醫藥產品 RMB'000 人民幣千元	Finance leasing 融資租賃 RMB'000 人民幣千元	Total 總額 RMB'000 人民幣千元
Reportable segment assets	可呈報分部資產	90,655	–	90,655
Reportable segment liabilities	可呈報分部負債	(36,053)	–	(36,053)

Segment assets include all tangible, intangible assets, goodwill and current assets with the exception of financial assets at FVPL, investments in associates and other corporate assets. Segment liabilities include trade and other payables attributable to the activities of the individual segments.

分部資產包括所有有形資產、無形資產、商譽及流動資產,惟按公平值計入損益之金融資產、於聯營公司的投資及其他公司資產除外。分部負債包括個別分部活動應佔之貿易應付款項及其他應付款項。

For the six months ended 30 June 2026
截至二零二六年六月三十日止六個月

5. SEGMENT INFORMATION (CONTINUED)

(ii) Reconciliation of reportable segment profit or loss: (Continued)

No non-current assets information is presented for the Group's geographical location, as over 90% of the Group's non-current assets are located in the PRC.

5. 分部資料(續)

(ii) 可呈報分部損益對賬：(續)

本集團並無呈列有關非流動資產的地區資料，因本集團超過90%的非流動資產位於中國。

6. REVENUE

The amount of each significant category of revenue recognised during the period are as follows:

6. 收益

期內確認之各重大類別之收益金額如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2026 二零二六年 RMB'000 人民幣千元	2025 二零二五年 RMB'000 人民幣千元
Revenue from contracts with customers	來自客戶合約之收益		
– At a point in time	－於某一時間點		
Sales of pharmaceutical products	銷售醫藥產品	**43,923**	47,222

The revenue from contracts with customers of the Group during the six months ended 30 June 2026 and 2025 are recognised within HKFRS 15.

截至二零二六年及二零二五年六月三十日止六個月，本集團根據香港財務報告準則第15號確認來自客戶合約之收益。

7. LOSS FOR THE PERIOD

Loss for the period is arrived at after charging:

7. 期內虧損

期內虧損已扣除以下各項：

		Six months ended 30 June 截至六月三十日止六個月	
		2026 二零二六年 RMB'000 人民幣千元	2025 二零二五年 RMB'000 人民幣千元 (Restated) (經重列)
Finance costs	**財務成本**		
Interest expenses on:	利息開支：		
– interest-bearing borrowings	－計息借貸	**1,429**	1,265
– interest on the unpaid due rent in relation to the Litigation	－有關訴訟的未付到期租金的利息	**202**	205
		1,631	1,470
Other items	**其他項目**		
Depreciation of property, plant and equipment	物業、廠房及設備折舊	**1,239**	1,088
Cost of inventories	存貨成本	**29,549**	33,296

For the six months ended 30 June 2026
截至二零二六年六月三十日止六個月

8. INCOME TAX EXPENSES 8. 所得稅開支

		Six months ended 30 June 截至六月三十日止六個月	
		2026 二零二六年 RMB'000 人民幣千元	2025 二零二五年 RMB'000 人民幣千元
Current tax	當期稅項		
PRC Enterprise Income Tax ("**EIT**")	中國企業所得稅（「**企業所得稅**」）	**367**	143
Deferred taxation	遞延稅項	**–**	528
		367	671
Hong Kong Profits Tax	香港利得稅	**–**	–
		367	671

For PRC subsidiaries of the Group, PRC EIT is calculated at 25% (30 June 2025: 25%) in accordance with the relevant laws and regulations in the PRC except for 北京航洋健康科技有限公司 (Beijing Hangyang Health Technology Co., Ltd.*) ("**Beijing Hangyang**") which has been recognised as High and New Technology Enterprise (the "**HNTE**") and is entitled to a preferential tax rate of 15% during the six months ended 30 June 2026. The entitlement of the HNTE is subject to renewal by the tax bureau in the PRC every three years. The latest approval of the HNTE for Beijing Hangyang was obtained in October 2023 for the three years ending 31 December 2025. Beijing Hangyang has submitted the application for renewal of the High and New Technology Enterprise Status and, in the opinion of the management of the Group, the renewal process is expected to be completed in 2026.

就本集團中國附屬公司而言，除於截至二零二六年六月三十日止六個月，被認定為高新技術企業（「**高新技術企業**」）並有權享有15%優惠稅率的北京航洋健康科技有限公司（「**北京航洋**」）外，中國企業所得稅乃根據中國相關法律及法規按25%（二零二五年六月三十日：25%）的稅率計算。高新技術企業的權利須由中國稅務局每三年續新一次。截至二零二五年十二月三十一日止三個年度，北京航洋的高新技術企業最新批准於二零二三年十月獲得。北京航洋已提交高新技術企業資格續期申請，而本集團管理層認為，續期程序預期將於二零二六年內完成。

* English name is translated for identification purpose only.

For the six months ended 30 June 2026
截至二零二六年六月三十日止六個月

8. INCOME TAX EXPENSES (CONTINUED)

For the Hong Kong subsidiaries of the Group, the assessable profits of the Group is subject to the two tiered profits tax rates regime that the first HK$2 million of assessable profits will be taxed at 8.25% and assessable profits above HK$2 million will be taxed at 16.5% under Hong Kong Profits Tax for the six months ended 30 June 2026. Hong Kong Profits Tax has not been provided as the Group had no assessable profits for the six months ended 30 June 2026.

Pursuant to the rules and regulations of the Cayman Islands, the Group is not subject to any income tax in the Cayman Islands.

8. 所得稅開支(續)

就本集團香港附屬公司而言，截至二零二六年六月三十日止六個月，本集團應課稅溢利按利得稅兩級稅制納稅，香港利得稅首2百萬港元應課稅溢利將按8.25%納稅，超過2百萬港元的應課稅溢利將按16.5%納稅。由於本集團於截至二零二六年六月三十日止六個月並無應課稅溢利，故並無計提香港利得稅撥備。

根據開曼群島之規則及規例，本集團毋須繳付任何開曼群島所得稅。

9. DIVIDENDS

The directors do not recommend the payment of any dividend for the six months ended 30 June 2026 and 2025.

9. 股息

董事不建議就截至二零二六年及二零二五年六月三十日止六個月派付任何股息。

For the six months ended 30 June 2026
截至二零二六年六月三十日止六個月

10. LOSS PER SHARE

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

10. 每股虧損

本公司擁有人應佔每股基本及攤薄虧損乃根據以下數據計算：

		Six months ended 30 June 截至六月三十日止六個月	
		2026 二零二六年 RMB'000 人民幣千元	2025 二零二五年 RMB'000 人民幣千元 (Restated) (經重列)
Loss:	**虧損：**		
Loss for the period attributable to the owners of the Company for the purpose of basic loss per share	就計算每股基本虧損所用本公司擁有人應佔期內虧損	**(8,511)**	(11,066)
Loss for the period attributable to the owners of the Company for the purpose of diluted loss per share	就計算每股攤薄虧損所用本公司擁有人應佔期內虧損	**(8,511)**	(11,066)

		'000 千股	'000 千股
Number of shares:	**股份數目：**		
Weighted average number of ordinary shares for the purpose of basic and diluted loss per share	就計算每股基本及攤薄虧損所用普通股加權平均數	**152,899**	152,899

For the six months ended 30 June 2026
截至二零二六年六月三十日止六個月

10. LOSS PER SHARE (CONTINUED)

The computation of diluted loss per share does not assume the exercise of the outstanding share options since the exercise price per share option was higher than the average share price of the Company for the six months ended 30 June 2026 and 2025.

10. 每股虧損(續)

截至二零二六年及二零二五年六月三十日止六個月，計算每股攤薄虧損時並無假設尚未行使之購股權被行使，原因為每份購股權的行使價高於本公司之平均股價。

11. PROPERTY, PLANT AND EQUIPMENT AND RIGHT-OF-USE ASSETS

During the six months ended 30 June 2026, the Group did not acquire or dispose of any property, plant and equipment or right-of-use assets from independent third parties.

During the six months ended 30 June 2025, the Group acquired property, plant and equipment of approximately RMB41,000 from independent third parties.

During the six months ended 30 June 2025, the Group disposed of property, plant and equipment of approximately RMB29,000 and right-of-use assets of Nil through disposals of subsidiaries.

11. 物業、廠房及設備及使用權資產

於截至二零二六年六月三十日止六個月，本集團並未向獨立第三方收購或出售任何物業、廠房及設備或使用權資產。

於截至二零二五年六月三十日止六個月，本集團向獨立第三方收購約人民幣41,000元的物業、廠房及設備。

於截至二零二五年六月三十日止六個月，本集團通過出售附屬公司出售物業、廠房及設備約人民幣29,000元及使用權資產零。

For the six months ended 30 June 2026
截至二零二六年六月三十日止六個月

12. TRADE AND OTHER RECEIVABLES 12. 貿易應收款項及其他應收款項

		At 30 June 2026 於二零二六年六月三十日 RMB'000 人民幣千元	At 31 December 2025 於二零二五年十二月三十一日 RMB'000 人民幣千元
Trade receivables (net of loss allowance) (Note (b))	貿易應收款項(扣除虧損撥備)(附註(b))	**15,059**	3,560
Other receivables	其他應收款項	**8,104**	2,901
Amount due from a related company (Note (c))	應收一間關連公司款項(附註(c))	**2**	3
Security deposits (Note (d))	保證金(附註(d))	**23,627**	23,627
Prepayments and deposits	預付款項及按金	**145**	1,336
Other tax recoverable	其他應收稅項	**494**	404
		47,431	31,831

12. TRADE AND OTHER RECEIVABLES (CONTINUED)

Notes:

(a) At 30 June 2026, all of the trade and other receivables are expected to be recovered or recognised as expense within one year.

(b) The Group normally grants credit terms of 30 to 180 days *(31 December 2025: 30 to 180 days)* to its customers. The ageing analysis of trade receivables (net of loss allowance) presented based on the invoice date is as follows:

		At 30 June 2026 於二零二六年六月三十日 RMB'000 人民幣千元	At 31 December 2025 於二零二五年十二月三十一日 RMB'000 人民幣千元
Within 30 days	30日內	**10,312**	3,349
31 to 60 days	31至60日	**4,747**	211
		15,059	3,560

(c) The amount due from a related company is unsecured, interest-free and repayable on demand.

(d) The security deposits are pledged to an independent third party lender for the interest-bearing borrowings of approximately RMB16,952,000 *(31 December 2025: approximately RMB17,601,000) (Note 14)*.

12. 貿易應收款項及其他應收款項(續)

附註：

(a) 於二零二六年六月三十日，所有貿易應收款項及其他應收款項預期將於一年內收回或確認為開支。

(b) 本集團一般向其客戶授出30至180日*(二零二五年十二月三十一日：30至180日)*的信貸期。按發票日期呈列的貿易應收款項(扣除虧損撥備)的賬齡分析如下：

(c) 應收一間關聯公司的款項為無抵押、免息及須於要求時償還。

(d) 保證金就計息借款約人民幣16,952,000元抵押予一名獨立第三方貸款人*(二零二五年十二月三十一日：約人民幣17,601,000元)(附註14)*。

For the six months ended 30 June 2026
截至二零二六年六月三十日止六個月

13. TRADE AND OTHER PAYABLES

13. 貿易應付款項及其他應付款項

		At 30 June 2026 於二零二六年六月三十日 RMB'000 人民幣千元	At 31 December 2025 於二零二五年十二月三十一日 RMB'000 人民幣千元
Trade payables	貿易應付款項	**12,902**	7,110
Payroll and welfare payables	應付薪金及福利	**7,015**	7,739
Accrued expenses	應計費用	**4,987**	3,368
Other payables	其他應付款項	**41,768**	25,736
Other tax payables	其他應付稅項	**784**	176
Contract liabilities	合約負債	**–**	588
Interest payables (Note (a))	應付利息(附註(a))	**5,576**	4,676
Amounts due to directors (Note (b))	應付董事款項(附註(b))	**590**	590
Amount due to an associate (Note (c))	應付一間聯營公司款項(附註(c))	**1,920**	2,892
		75,542	52,875

The trade payables were unsecured, interest-free and with normal credit terms up to 60 days *(2025 interim: 60 days)*.

貿易應付款項為無抵押、免息及正常信貸期最多60日*(二零二五年中期：60日)*。

13. TRADE AND OTHER PAYABLES (CONTINUED)

The ageing analysis of trade payables presented based on the invoice date at the end of the reporting period is as follows:

13. 貿易應付款項及其他應付款項(續)

於報告期末，按發票日期呈列的貿易應付款項賬齡分析如下：

		At 30 June 2026 於二零二六年六月三十日 RMB'000 人民幣千元	At 31 December 2025 於二零二五年十二月三十一日 RMB'000 人民幣千元
Within 30 days	30日內	**5,145**	3,202
31 to 60 days	31至60日	**5,538**	1,710
61 to 90 days	61至90日	**307**	682
91 to 120 days	91至120日	**—**	—
121 to 365 days	121至365日	**630**	1,120
Over 365 days	超過365日	**1,282**	396
		12,902	7,110

Notes:

(a) Interest payables at 30 June 2026 included approximately RMB1,685,000 *(31 December 2025: approximately RMB1,749,000)* related to convertible notes which were fully converted and approximately RMB3,891,000 *(31 December 2025: approximately RMB2,927,000)* related to interest-bearing borrowings.

(b) The amounts due to directors are non-trade in nature, unsecured, interest-free and repayable on demand.

(c) The amount due to an associate is non-trade in nature, unsecured, interest-free and repayable on demand.

附註：

(a) 於二零二六年六月三十日的應付利息包括與已悉數轉換的可換股票據有關的款項約人民幣1,685,000元*(二零二五年十二月三十一日：約人民幣1,749,000元)*以及與計息借貸有關的款項約人民幣3,891,000元*(二零二五年十二月三十一日：約人民幣2,927,000元)*。

(b) 應付董事款項為非貿易性質、無抵押、免息及須於要求時償還。

(c) 應付一間聯營公司款項為非貿易性質、無抵押、免息及須於要求時償還。

14. INTEREST-BEARING BORROWINGS 14. 計息借貸

		At 30 June 2026 於二零二六年六月三十日 RMB'000 人民幣千元	At 31 December 2025 於二零二五年十二月三十一日 RMB'000 人民幣千元
Unsecured borrowings	**無抵押借貸**		
– Fixed–rate other borrowings	— 定息其他借貸	**1,389**	1,443
Secured and/or guaranteed borrowings	**有抵押及／或擔保借貸**		
– Fixed–rate other borrowings (Note (a))	— 定息其他借貸（附註(a)）	**16,952**	17,601
– Variable–rate bank loans (Note (b))	— 浮息銀行貸款（附註(b)）	**30,000**	24,000
		48,341	43,044
Carrying amounts of the interest–bearing borrowings are repayable (Remark):	**須於以下期間內償還之計息借貸的賬面金額（註釋）：**		
– On demand or less than 1 year	— 按要求或少於一年	**46,952**	41,601
– 1 to 2 years	— 一至二年	**1,389**	1,443
		48,341	43,044
Less: Amounts shown in current liabilities	**減：流動負債所列金額**	**(46,952)**	(41,601)
Amounts shown in non–current liabilities	**非流動負債所列金額**	**1,389**	1,443

14. INTEREST-BEARING BORROWINGS (CONTINUED)

Remark: At 30 June 2026, the interest–bearing borrowings of approximately RMB30,000,000 *(31 December 2025: approximately RMB24,000,000)*, with a clause in the loan agreements that gave the lenders an overriding right to demand repayment without notice or with notice period of less than 12 months at their sole discretion, were classified as current liabilities even though the directors of the Company did not expect that the lenders would exercise their rights to demand repayment.

14. 計息借貸(續)

註釋： 於二零二六年六月三十日，計息借貸約人民幣30,000,000元*(二零二五年十二月三十一日：約人民幣24,000,000元)*，貸款協議中有條款賦予貸款人可全權酌情要求償還而無須通知或通知期少於12個月的凌駕性權利，即使本公司董事預期貸款人不會行使其要求償還的權利，該等借貸仍被分類為流動負債。

The ranges of effective interest rates on the Group's borrowings are as follows:

本集團借貸的實際利率範圍如下：

		At 30 June 2026 於二零二六年六月三十日 %	At 31 December 2025 於二零二五年十二月三十一日 %
Fixed–rate borrowings	定息借貸	**8.00 – 12.00**	8.00 – 12.00
Variable–rate borrowings	浮息借貸	**3.25 – 3.35**	3.25 – 3.35

Notes:

(a) At 30 June 2026, the other borrowings from an independent third party lender are secured by a deposit of approximately RMB23,627,000 *(31 December 2025: approximately RMB23,627,000) (Note 12)*.

(b) At 30 June 2026, the bank borrowings of approximately RMB30,000,000 *(31 December 2025: approximately RMB24,000,000)* are guaranteed by a financial institution (an independent third party) and the Group has pledged the right–of–use assets with carrying amount of approximately RMB11,755,000 *(31 December 2025: approximately RMB11,945,000)* and the buildings of a net carrying amount of approximately RMB1,993,000 *(31 December 2025: approximately RMB2,073,000)* to the financial institution.

附註：

(a) 於二零二六年六月三十日，來自獨立第三方貸款人之其他借貸以按金約人民幣23,627,000元作擔保*(二零二五年十二月三十一日：約人民幣23,627,000元)(附註12)*。

(b) 於二零二六年六月三十日，銀行借貸約人民幣30,000,000元*(二零二五年十二月三十一日：約人民幣24,000,000元)*由一間金融機構(一名獨立第三方)提供擔保，本集團已向該金融機構抵押賬面值約人民幣11,755,000元*(二零二五年十二月三十一日：約人民幣11,945,000元)*的使用權資產及賬面淨值約人民幣1,993,000元*(二零二五年十二月三十一日：約人民幣2,073,000元)*的樓宇。

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

For the six months ended 30 June 2026
截至二零二六年六月三十日止六個月

15. SHARE CAPITAL　15. 股本

		Number of ordinary shares 普通股數目 ('000) （千股）	Amount 金額 HK$'000 千港元
Authorised:	**法定：**		
At 1 January 2025, ordinary shares of HK$0.25 each	於二零二五年一月一日每股面值0.25港元的普通股	400,000	100,000
Increase in number of authorised shares upon the Capital Reduction and Share Sub-division (Note)	於股本削減及股份拆細後法定股份數目增加（附註）	9,600,000	–
At 31 December 2025 and 30 June 2026, ordinary shares of HK$0.01 each	於二零二五年十二月三十一日及二零二六年六月三十日每股面值0.01港元的普通股	10,000,000	100,000
Issued and fully paid:	**已發行及繳足：**		
At 1 January 2025, ordinary shares of HK$0.25 each	於二零二五年一月一日每股面值0.25港元的普通股	152,899	38,224
Decrease in amount of issued shares upon the Capital Reduction and Share Sub-division (Note)	於股本削減及股份拆細後已發行股份數目減少（附註）	–	(36,695)
At 31 December 2025 and 30 June 2026, ordinary shares of HK$0.01 each	於二零二五年十二月三十一日及二零二六年六月三十日每股面值0.01港元的普通股	152,899	1,529

15. SHARE CAPITAL (Continued) 15. 股本(續)

	At 30 June 2026 於二零二六年六月三十日 RMB'000 人民幣千元	At 31 December 2025 於二零二五年十二月三十一日 RMB'000 人民幣千元
Shown in the condensed consolidated statement of financial position 於簡明綜合財務狀況表所列	**1,421**	1,421

Note:

On 4 July 2024, the Company, among others, proposed to impose (i) share consolidation on the basis that every twenty-five (25) issued and unissued ordinary shares of par value of HK$0.01 each in the share capital of the Company into one (1) share of par value of HK$0.25 each ("**Consolidated Share(s)**") (the "**Share Consolidation**"); (ii) capital reduction (following the Share Consolidation) that the issued share capital of the Company will be reducted by cancelling the paid up capital to the extent of HK$0.24 on each of the then issued Consolidated Shares such that the par value of each issued Consolidated Share will be reduced from HK$0.25 to HK$0.01 (the "**Capital Reduction**"); and (iii) immediately after the Capital Reduction, each of the authorised but unissued Consolidated Shares of par value of HK$0.25 each be sub-divided into twenty-five (25) new shares of par value of HK$0.01 each (the "**Share Sub-division**").

附註：

於二零二四年七月四日，本公司(其中包括)建議(i)按本公司股本中每二十五(25)股每股面值0.01港元之已發行及未發行普通股合併為一(1)股每股面值0.25港元之股份(「**合併股份**」)的基準進行股份合併(「**股份合併**」)；(ii)股本削減(股份合併後)為透過註銷繳足股本(以每股當時已發行合併股份0.24港元為限)削減本公司已發行股本，就此每股已發行合併股份的面值將自0.25港元減少至0.01港元(「**股本削減**」)；及(iii)緊隨股本削減後，每股面值0.25港元的每股法定但未發行合併股份將分拆為二十五(25)股每股面值0.01港元的新股份(「**股份拆細**」)。

For the six months ended 30 June 2026
截至二零二六年六月三十日止六個月

15. SHARE CAPITAL (Continued)

Note: (Continued)

The Share Consolidation became effective on 13 August 2024 and the Capital Reduction and the Share Sub-division became effective on 3 February 2025.

Details of the above capital reorganisation are set out in the Company's announcements dated 4 July 2024, 9 August 2024, 18 November 2024, 3 December 2024, 8 January 2025 and 27 January 2025 and the Company's circular dated 24 July 2024.

15. 股本(續)

附註:(續)

股份合併已於二零二四年八月十三日生效,而股本削減及股份拆細已於二零二五年二月三日生效。

上述股本重組之詳情載於本公司日期為二零二四年七月四日、二零二四年八月九日、二零二四年十一月十八日、二零二四年十二月三日、二零二五年一月八日及二零二五年一月二十七日的公告以及本公司日期為二零二四年七月二十四日的通函。

16. MATERIAL RELATED PARTY TRANSACTIONS

The details of remuneration of key management personnel, representing amounts paid to the directors of the Company during the six months ended 30 June 2026 and 2025, are set out as follows:

16. 重大關連方交易

截至二零二六年及二零二五年六月三十日止六個月期間的主要管理人員薪酬(即向本公司董事支付的金額)詳情載列如下:

	Six months ended 30 June 截至六月三十日止六個月	
	2026 二零二六年 RMB'000 人民幣千元	2025 二零二五年 RMB'000 人民幣千元
Short-term employee benefits 短期僱員福利	**884**	1,197



Sanai Health Industry Group Company Limited
三愛健康產業集團有限公司