IntelliMark AI International Limited
中微智碼(國際)集團有限公司

(formerly known as Luxey International (Holdings) Limited) (前稱薈萃國際(控股)有限公司)

(Incorporated in the Cayman Islands with limited liability)
(於開曼群島註冊成立之有限公司)

(Stock Code 股份代號：8041)

Website 網址：http://www.intellimarkai.com.hk



Annual Report 年報

2026

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CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE "STOCK EXCHANGE")

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

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This report, for which the directors collectively and individually accept full responsibility, includes particulars given in compliance with GEM Listing Rules for the purpose of giving information with regard to the company. The directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this report is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this report misleading.

香港聯合交易所有限公司(「聯交所」)GEM之特色

GEM的定位,乃為相比起其他於聯交所上市的公司帶有較高投資風險的中小型公司提供一個上市的市場。有意投資的人士應了解投資於該等公司的潛在風險,並應經過審慎周詳考慮後方作出投資決定。GEM之較高風險及其他特色表示GEM較適合專業及其他資深投資者。

由於GEM上市公司一般為中小型公司,於GEM買賣的證券可能會較於主板買賣的證券承受較大的市場波動風險,同時無法保證於GEM買賣的證券會有高流通量的市場。

香港交易及結算所有限公司及聯交所對本報告之內容概不負責,對其準確性或完整性亦不發表任何聲明,並明確表示概不就因本報告全部或任何部分內容而產生或因倚賴該等內容而引致之任何損失承擔任何責任。

本報告乃根據GEM上市規則提供有關本公司之資料,各董事願就本報告之內容共同及個別承擔全部責任。各董事在作出一切合理查詢後確認,據彼等所深知及確信,本報告所載之資料於各重大方面均屬準確完整,且無誤導或欺騙成份,而本報告亦無遺漏其他事項,以致本報告所載任何陳述或本報告有所誤導。

BOARD OF DIRECTORS

Executive Directors

Mr. Lau Chun Fat, George *(resigned as Chairman on 8 July 2025)*
Ms. Chan Hiu Kwan *(Chief-Executive Officer)*
Mr. Zhang Weihong *(appointed as Executive Director and Chairman on 8 July 2025)*

Independent Non-executive Directors

Dr. Lee Chung Mong, John
Mr. Tam Wing Kin
Mr. Fang Xiaolong *(appointed on 18 December 2024)*

COMPLIANCE OFFICER

Ms. Chan Hiu Kwan

COMPANY SECRETARY

Ms. Chan Hiu Kwan

AUDIT COMMITTEE

Mr. Tam Wing Kin *(Chairman)*
Dr. Lee Chung Mong, John
Mr. Fang Xiaolong *(appointed on 18 December 2024)*

COMPENSATION COMMITTEE

Dr. Lee Chung Mong, John *(Chairman)*
Mr. Tam Wing Kin
Ms. Chan Hiu Kwan

NOMINATION COMMITTEE

Dr. Lee Chung Mong, John *(Chairman)*
Mr. Tam Wing Kin
Ms. Chan Hiu Kwan

董事會

執行董事

劉進發先生 *(於二零二五年七月八日辭任主席)*
陳曉筠女士 *(行政總裁)*
張衛宏先生 *(於二零二五年七月八日獲委任為執行董事兼主席)*

獨立非執行董事

李春茂博士
譚榮健先生
方曉龍先生 *(於二零二四年十二月十八日獲委任)*

監察主任

陳曉筠女士

公司秘書

陳曉筠女士

審核委員會

譚榮健先生 *(主席)*
李春茂博士
方曉龍先生 *(於二零二四年十二月十八日獲委任)*

薪酬委員會

李春茂博士 *(主席)*
譚榮健先生
陳曉筠女士

提名委員會

李春茂博士 *(主席)*
譚榮健先生
陳曉筠女士

CORPORATE INFORMATION
公司資料

FINANCE COMMITTEE
Dr. Lee Chung Mong, John *(Chairman)*
Mr. Tam Wing Kin
Ms. Chan Hiu Kwan

財務委員會
李春茂博士 *(主席)*
譚榮健先生
陳曉筠女士

AUTHORISED REPRESENTATIVES
Mr. Lau Chun Fat, George
Ms. Chan Hiu Kwan

法定代表
劉進發先生
陳曉筠女士

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

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

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS
Unit B, 5th Floor
Hang Cheong Factory Building
1 Wing Ming Street
Cheung Sha Wan
Kowloon, Hong Kong

總辦事處及主要營業地點
香港九龍
長沙灣
永明街1號
恆昌工廠大廈
5樓B室

LEGAL ADVISERS
As to Hong Kong Law
Tang Tso & Lau Solicitors

As to Cayman Islands Law
Conyers Dill & Pearman, Cayman

法律顧問
香港法律
鄧曹劉律師行

開曼群島法律
Conyers Dill & Pearman, Cayman

INDEPENDENT AUDITOR
McMillan Woods (Hong Kong) CPA Limited

獨立核數師
長青 (香港) 會計師事務所有限公司

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Suntera (Cayman) Limited
Suite 3204, Unit 2A
Block 3, Building D
P.O. Box 1586
Gardenia Court
Camana Bay
Grand Cayman KY1-1110
Cayman Islands

主要股份過戶登記處

Suntera (Cayman) Limited
Suite 3204, Unit 2A
Block 3, Building D
P.O. Box 1586
Gardenia Court
Camana Bay
Grand Cayman KY1-1110
Cayman Islands

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

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

香港股份過戶登記分處

卓佳證券登記有限公司
香港
夏慤道16號
遠東金融中心17樓

PRINCIPAL BANKERS

The Hongkong and Shanghai Banking Corporation Limited
China Construction Bank (Asia) Corporation Limited
Hang Seng Bank Limited

主要往來銀行

香港上海滙豐銀行有限公司
中國建設銀行 (亞洲) 股份有限公司
恒生銀行有限公司

COMPANY WEBSITE

www.intellimarkai.com.hk

公司網站

www.intellimarkai.com.hk

STOCK CODE

8041

股份代號

8041

DIRECTORS AND SENIOR MANAGEMENT'S BIOGRAPHIES
董事及高級管理層履歷

EXECUTIVE DIRECTORS

Mr. Zhang Weihong, aged 58, was appointed as an Executive Director and Chairman on 8 July 2025. He is a seasoned entrepreneur with over 20 years of management and operation experience across various business sectors. He is currently the president of Shanghai Liontech Intelligent Technology Co., Ltd., which specialises in artificial intelligence software applications and hardware development and sales. He is also the president of Shanghai Fuying Asset Management Co., Ltd., the president of Zhejiang Zhongjiuhui Cultural Development Co., Ltd., and the president of Zhejiang Liannianyouyu Aquatic Products Co., Ltd. Mr. Zhang did not hold any directorship in any public listed companies in the last three years.

Mr. Lau Chun Fat, George, aged 83, was appointed as an Executive Director on 30 June 2014. He obtained a higher certificate in Mechanical Engineering from Hong Kong Polytechnic and a diploma in Plastic Technology from Süddeutsche Kunstsoff-Zentrum, West Germany. He had worked in multinational chemical companies for 30 years in sales, marketing and management positions.

Ms. Chan Hiu Kwan, aged 41, is the Company Secretary, was appointed as an Executive Director and Chief Executive Officer on 25 February 2019 of the Company. She joined the Group in May 2008. She is a Certified Public Accountant of the Hong Kong Institute of Certified Public Accountants.

執行董事

張衛宏先生，58歲，於二零二五年七月八日獲委任為執行董事兼主席。彼為一名經驗豐富的企業家，於多個業務領域擁有逾20年的管理及營運經驗。彼現任上海來昂特智能科技有限公司（專門從事人工智能軟件應用以及硬件開發及銷售）總裁。彼亦為上海賦盈資產管理有限公司總裁、浙江中酒匯文化發展有限公司總裁及浙江連年有魚水產有限公司總裁。張先生於過去三年並無於任何上市公眾公司擔任任何董事職務。

劉進發先生，83歲，於二零一四年六月三十日獲委任為執行董事。彼獲得香港理工學院機械工程學高級證書及西德Süddeutsche Kunstsoff-Zentrum塑膠技術文憑。彼曾於跨國化學品公司工作達三十年，擔任銷售、市場推廣及管理職位。

陳曉筠女士，41歲，為公司秘書，於二零一九年二月二十五日獲委任為本公司執行董事兼行政總裁。彼於二零零八年五月加入本集團。彼為香港會計師公會之註冊會計師。

INDEPENDENT NON-EXECUTIVE DIRECTORS

Dr. Lee Chung Mong, John, aged 67, is an Independent Non-executive Director of the Group. He joined the Group in April 2008. He obtained Ph.D. Degree in Computer Science from the University of Minnesota, USA in 1989. In the same year, he was appointed as an Associate, Research Staff in the Institute of Systems Science at National University of Singapore. In 1999, he was awarded a Teaching Excellence Appreciation Award by the Dean of the School of Engineering of The Hong Kong University of Science and Technology and was elevated as a Senior Member of the Institute of Electrical and Electronics Engineers. He is now the chairman and chief executive officer of Asia Vision Technology Ltd.

Mr. Tam Wing Kin, aged 61, is an Independent Non-executive Director of the Group. He joined the Group in April 2008. He is a member of the Chartered Institute of Management Accountants, the Association of Chartered Certified Accountants and the Hong Kong Institute of Certified Public Accountants. He is also a Certified Public Accountant (Practising). Previously, he had worked in one of the leading international accountancy firms and several listed companies in Hong Kong. He has over 20 years of experience in accounting field.

Mr. Fang Xiaolong, aged 43, was appointed as an Independent Non-executive Director on 18 December 2024, has over 14 years of experience in the legal field. He is serving as chairman of Shenzhen Guojin Guoyin Culture Co. Ltd.* (深圳國金國銀文化有限公司). From 2011 to 2021, Mr. Fang held various positions at China Commercial Law Firm (廣東華商律師事務所), including serving as a Responsible Officer (負責人) of China Commercial (Guangzhou) Law Firm (廣東華商 (廣州) 律師事務所) from 2021 to 2023, a senior partner from 2018 to 2021, a partner from 2015 to 2018 and a lawyer from 2011 to 2015. Mr. Fang obtained a bachelor's degree in law from Beijing Normal University (北京師範大學), the People's Republic of China (the "**PRC**") in 2008 and his PRC Legal Professional Qualification Certificate from the Ministry of Justice of the PRC in 2010.

獨立非執行董事

李春茂博士，67歲，為本集團之獨立非執行董事。彼於二零零八年四月加入本集團。彼於一九八九年獲得美國明尼蘇達大學電腦科學博士學位，同年獲委任為新加坡國立大學系統科學學院副研究員。彼於一九九九年獲香港科技大學工程學院院長頒發傑出教學嘉許獎，並獲擢升成為國際電機及電子工程學院資深會員。彼現任亞洲視覺科技有限公司的主席兼行政總裁。

譚榮健先生，61歲，為本集團之獨立非執行董事。彼於二零零八年四月加入本集團。彼為英國特許管理會計師公會、英國特許公認會計師公會及香港會計師公會會員，亦為執業會計師。彼曾在香港的國際知名會計師行中之一間會計師行及若干上市公司任職，擁有逾二十年會計領域經驗。

方曉龍先生，43歲，於二零二四年十二月十八日獲委任為獨立非執行董事，於法律領域擁有逾14年經驗。彼現任深圳國金國銀文化有限公司主席。自二零一一年至二零二一年，方先生於廣東華商律師事務所擔任多個職位，包括自二零二一年至二零二三年擔任廣東華商 (廣州) 律師事務所負責人、自二零一八年至二零二一年擔任高級合夥人、自二零一五年至二零一八年擔任合夥人及自二零一一年至二零一五年擔任律師。方先生於二零零八年獲得中華人民共和國 (「**中國**」) 北京師範大學法學學士學位，並於二零一零年獲得中國司法部頒發的中國法律職業資格證書。

CHANGE OF COMPANY NAME

At an extraordinary general meeting of the shareholders of the Company held on 8 August 2025, a special resolution was passed to change the name of the Company. The Certificate of Incorporation on Change of Name was issued by the Registrar of Companies in the Cayman Islands on 11 August 2025, certifying the change of the Company's name from "Luxey International (Holdings) Limited 薈萃國際(控股)有限公司" to "IntelliMark AI International Limited 中微智碼(國際)集團有限公司". The Registrar of Companies in Hong Kong issued the Certificate of Registration of Alteration of Name of Registered Non-Hong Kong Company on 2 September 2025, confirming the registration of the Company's new English and Chinese names of "IntelliMark AI International Limited 中微智碼(國際)集團有限公司" in Hong Kong under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).

更改公司名稱

在本公司於二零二五年八月八日舉行的股東特別大會上,一項關於更改本公司名稱的特別決議案獲通過。開曼群島公司註冊處處長已於二零二五年八月十一日發出更改名稱註冊證書,證明本公司名稱由「Luxey International (Holdings) Limited 薈萃國際(控股)有限公司」更改為「IntelliMark AI International Limited 中微智碼(國際)集團有限公司」。香港公司註冊處處長已於二零二五年九月二日發出註冊非香港公司更改名稱註冊證書,確認本公司之新英文及中文名稱「IntelliMark AI International Limited 中微智碼(國際)集團有限公司」已根據香港法例第622章公司條例第16部於香港註冊。

FINANCIAL PERFORMANCE

For the year ended 30 June 2026 (the "Year"), loss attributable to owners of the Company was approximately HK$51,435,000. Comparing to loss attributable to owners of the Company for year ended 30 June 2025 of approximately HK$8,907,000, the increase in loss attributable to the owners of the Company was mainly attributable to (i) increase in provision for impairment loss on trade receivables to approximately HK$2,257,000 (2025: reversal of impairment loss on trade receivables to approximately HK$193,000); (ii) increase in selling expenses to approximately HK$34,568,000 (2025: HK$52,000); and (iii) increase in administrative expenses to approximately HK$27,532,000 (2025: HK$16,727,000); partially set off by increase in other income to HK$3,751,000 (2025: HK$1,688,000).

財務表現

截至二零二六年六月三十日止年度(「本年度」),本公司擁有人應佔虧損約為港幣51,435,000元。與截至二零二五年六月三十日止年度之本公司擁有人應佔虧損約港幣8,907,000元比較,本公司擁有人應佔虧損增加乃主要由於(i)應收貿易賬款之減值虧損撥備增加至約港幣2,257,000元(二零二五年:應收貿易賬款之減值虧損撥回至約港幣193,000元);(ii)銷售開支增加至約港幣34,568,000元(二零二五年:港幣52,000元);及(iii)行政費用增加至約港幣27,532,000元(二零二五年:港幣16,727,000元);部分被其他收益增加至約港幣3,751,000元(二零二五年:港幣1,688,000元)所抵銷。

Revenue and Gross Profit

For the Year, the Group's total revenue and gross profit were approximately HK$55,834,000 and HK$8,514,000 respectively, as comparing to approximately HK$49,791,000 and HK$7,685,000 respectively for the year ended 30 June 2025.

Details of the increase in total revenue and increase in gross profit are discussed below:

收入及毛利

於本年度,本集團之總收入及毛利分別約為港幣55,834,000元及港幣8,514,000元,而截至二零二五年六月三十日止年度分別約為港幣49,791,000元及港幣7,685,000元。

總收入增加及毛利增加之詳情論述如下:

Manufacturing and trading of high-end swimwear and garment products ("Swimwear and garment segment")

The revenue generated from Swimwear and garment segment for the Year was approximately HK$12,927,000 (2025: HK$19,989,000). Gross profit for the Year was approximately HK$1,783,000 (2025: HK$5,949,000). Gross profit ratio for the Year was 13.79% (2025: 29.76%). Decrease in gross profit for the Year was mainly due to decrease in higher profit margin order for swimwear and garment segment, as compared with the corresponding period in 2025. The decrease in revenue was mainly due to the substantial reduction of orders from our largest customer who had been undergoing inventory management during the year. The Company believes that such reduction would be temporary and has been making arrangements with this customer to normalize the level of orders in the coming year.

生產及買賣高檔泳裝及服裝產品(「泳裝及服裝分部」)

於本年度泳裝及服裝分部產生之收入約為港幣12,927,000元(二零二五年:港幣19,989,000元)。本年度之毛利約為港幣1,783,000元(二零二五年:港幣5,949,000元)。本年度之毛利率為13.79%(二零二五年:29.76%)。本年度之毛利減少乃主要由於泳裝及服裝分部的更高利潤率訂單較二零二五年同期減少所致。收入減少乃主要由於本年度來自最大客戶(正在進行庫存管理)之訂單大幅減少。本公司認為,有關減少將屬暫時並一直與該客戶作出安排以於來年使訂單恢復正常水平。

E-commerce and provision of online shopping services and sales of merchandise ("E-Commerce and online shopping related and sales of merchandise segment")

The E-Commerce and online shopping related and sales of merchandise segment mainly represents buying, refurbishing and selling second hand mobile phones and sales of commodities and merchandise through online platforms. The revenue generated from this segment for the Year was approximately HK$26,860,000 (2025: HK$28,858,000). Gross profit for the Year was approximately HK$586,000 (2025: HK$792,000). Gross profit ratio for the Year was 2.18% (2025: 2.74%). The decrease in gross profit was mainly due to higher purchase costs as a result of the competitive market.

電子商務及提供網上購物服務及銷售商品(「電子商務及網上購物相關及銷售商品分部」)

電子商務及網上購物相關及銷售商品分部主要指透過線上平台購買、翻新及銷售二手手機及銷售商品及貨品。本年度此分部產生之收入約為港幣26,860,000元(二零二五年:港幣28,858,000元)。本年度之毛利約為港幣586,000元(二零二五年:港幣792,000元)。本年度之毛利率為2.18%(二零二五年:2.74%)。毛利減少乃主要由於市場競爭導致採購成本升高所致。

Money lending business ("Money lending segment")

The revenue generated from Money lending segment for the Year was approximately HK$758,000 (2025: HK$944,000). Gross profit for the Year was approximately HK$758,000 (2025: HK$944,000). Gross profit ratio for the Year was 100% (2025: 100%).

放貸業務(「放貸分部」)

本年度放貸分部產生之收入約為港幣758,000元(二零二五年:港幣944,000元)。本年度之毛利約為港幣758,000元(二零二五年:港幣944,000元)。本年度之毛利率為100%(二零二五年:100%)。

Micro-dot code anti-counterfeiting and tracing services ("Micro-dot code services segment")

The revenue generated from Micro-dot code services segment for the Year was approximately HK$15,289,000 (2025: HK$Nil). Gross profit for the Year was approximately HK$5,387,000 (2025: HK$Nil). Gross profit ratio for the Year was 35.24% (2025:N/A).

OPERATIONS

During the Year, the Group maintained an effective cost measures in controlling the cost structure of its operations. Besides, the Group will be extremely prudent in the expansion of its operations in an organic manner. We also believe that it is of the Group's best interest to explore different sources of income while still maintains an effective and efficient overhead structure for our supporting departments in each of the business segments under operation.

LIQUIDITY AND FINANCIAL RESOURCES

As at 30 June 2026, the Group had total assets of approximately HK$120,302,000 (2025: HK$57,559,000). As at 30 June 2026, the Group had bank balances and cash of approximately HK$6,960,000 (2025: HK$11,883,000). The Group has a current ratio of approximately 1.09 comparing to that of 1.59 as at 30 June 2025. No gearing ratio is presented for the year ended 30 June 2026, as total debts, net of cash and cash equivalents over total equity, resulted in a negative figure (2025: 107%). Net debts is calculated as total liabilities (excluding contract liabilities) less bank balances and cash. Total equity represents the equity as shown in the consolidated statement of financial position.

微點圖碼防偽及溯源服務(「微點圖碼服務分部」)

本年度微點圖碼服務分部產生之收入約為港幣15,289,000元(二零二五年:港幣零元)。本年度之毛利約為港幣5,387,000元(二零二五年:港幣零元)。本年度之毛利率為35.24%(二零二五年:不適用)。

業務

於本年度,本集團於控制其業務成本架構方面繼續採取有效成本措施。此外,本集團將於以自然增長方式拓展其業務方面持極其審慎態度。我們亦認為,尋求不同之收入來源,同時仍對營運之各業務分部之支援部門維持有效及具效率之開支架構,乃符合本集團之最佳利益。

流動資金及財務資源

於二零二六年六月三十日,本集團之資產總值約為港幣120,302,000元(二零二五年:港幣57,559,000元)。於二零二六年六月三十日,本集團之銀行結存及現金約為港幣6,960,000元(二零二五年:港幣11,883,000元)。本集團之流動比率約為1.09,而於二零二五年六月三十日之流動比率則為1.59。截至二零二六年六月三十日止年度,未呈列任何資本負債比率,原因為扣除現金及現金等值項目後的負債總額佔權益總額的比例出現負值(二零二五年:107%)。負債淨值按負債總額(不包括合約負債)減銀行結餘及現金計算。權益總額為綜合財務狀況表所示之權益。

KEY RISKS AND UNCERTAINTIES

Our Group's financial condition, results of operations and business prospects may be affected by a number of risks and uncertainties directly or indirectly pertaining to our Group's businesses. The following are the key risks and uncertainties identified by our Group. There may be other risks and uncertainties in addition to those shown below which are not known to our Group or which may not be material now but could be material in the future:

1. Reliance on a small number of key suppliers

The Group's five largest suppliers, which accounted for 74% (2025: 77%) of the Group's total purchases, There is no assurance that these major suppliers shall continue to provide the goods to us at price acceptable to our Group. In the event that our Group were unable to retain these suppliers, or procure replacement suppliers, our business, results of operations, profitability and liquidity might be adversely affected. However, the Group has established strong business relationship with these major suppliers.

2. Reliance on a small number of key customers

The Group's five largest customers, which accounted for 70% (2025: 94%) of the Group's total revenue. There is no assurance that major customers will continue to conduct business with us. In the event that major customers materially reduce their purchase orders with the Group or cease to conduct business with the Group and the Group fails to obtain a comparable level of purchase orders from new customers, the Group's business, result of operations and financial condition may be adversely affected. Customer satisfaction with our products has a profound effects on our profitability. To provide good quality services to our customers, our Group is in constant communication with our customers and potential customers to uncover and create customer needs and help customers make informed decision.

主要風險及不明朗因素

本集團之財務狀況、營運業績及業務前景可能受到與本集團業務直接或間接相關之多項風險及不明朗因素影響。以下為本集團所識別之主要風險及不明朗因素。除下文所列者外，或會存在本集團並未知悉或目前可能不重大但日後可能屬重大之其他風險及不明朗因素：

1. 依賴少數主要供應商

本集團之五大供應商佔本集團總採購額之74%（二零二五年：77%）。概不保證該等主要供應商將持續按本集團可接受之價格向我們提供貨品。倘本集團無法與該等供應商維持合作或覓得代替供應商，則我們之業務、營運業績、盈利能力及流動資金或會受到不利影響。然而，本集團已與該等主要供應商建立穩固業務關係。

2. 依賴少數主要客戶

本集團之五大客戶佔本集團總收入之70%（二零二五年：94%）。概不保證主要客戶將繼續與我們進行業務。倘主要客戶大幅削減彼等對本集團之採購訂單或終止與本集團進行業務，而本集團無法向新客戶獲得相若水平之採購訂單，則本集團之業務、營運業績及財務狀況或會受到不利影響。客戶對我們產品之滿意度會對我們的盈利能力有深遠影響。為向客戶提供優質服務，本集團與客戶及潛在客戶不斷溝通，以發現及創造客戶需求並協助客戶作出知情決策。

3. Foreign exchange rate risk

The Group business transactions, assets and liabilities are mainly denominated in Hong Kong dollars, Renminbi and United States dollars, of which the Group's exposure to foreign exchange risk is considered as limited. During the Year, the Group did not carry out any hedging activity against foreign currency risk. Any substantial exchange rate fluctuation of foreign currencies against Renminbi may have a financial impact on the Group. The Group will continue to monitor its foreign exchange position and, if necessary, utilise hedging tools, if available, to manage its foreign currency exposure.

4. Investment risk

Investment risk can be defined as the likelihood of occurrence of losses relative to the expected return on any particular investment. Key concern of investment framework will be balancing risk and return across different investments, and thus risk assessment is a core aspect of the investment decision process. Proper authorisation system has been set up and detailed analysis will be made before approving investments. Regular updates on the progress of the investments of our Group would be submitted to the Board of Directors.

CAPITAL STRUCTURE

A total of 163,907,123 Warrants were issued by the Company to the Shareholders pursuant to the Bonus Warrant Issue, represented by the Warrant certificates, conferring the rights in their registered form to the holders thereof to subscribe in cash for one Warrant Share at an initial subscription price of HK$0.60 per Warrant Share (subject to adjustment) in respect of each Warrant (the "Subscription Rights"), on 30 March 2027 (the "Expiry Date"). Any Subscription Rights which have not been exercised on the Expiry Date will lapse and the relevant Warrant certificates will cease to be valid for any purpose whatsoever.

3. 外匯風險

本集團之業務交易、資產及負債主要以港幣、人民幣及美元計值，而本集團承受之外匯風險被視為有限。於本年度，本集團並無進行任何對沖外匯風險之活動。外幣兌人民幣之任何重大匯率波動可能會對本集團造成財務影響。本集團將繼續監察外匯狀況，在有需要時會使用對沖工具（如有）管理其外匯風險。

4. 投資風險

投資風險可界定為任何特定投資相對其預期回報產生虧損之可能性。投資框架之主要考慮因素為平衡各類投資之風險及回報，因而風險評估乃投資決策過程中之重要一環。本集團已設立適當之授權制度，並會於批准投資前進行詳細分析。本集團投資項目進度之定期更新將會提交予董事會。

資本架構

本公司已根據紅利認股權證發行向股東發行合共163,907,123份認股權證，以認股權證證書表示，並以記名形式賦予其持有人權利可於二零二七年三月三十日（「屆滿日期」）就每份認股權證以現金按初步認購價每股認股權證股份港幣0.60元（可予調整）認購一股認股權證股份（「認購權」）。於屆滿日期未獲行使之任何認購權將告失效及相關認股權證證書將不再有效作任何用途。

As at 30 June 2026, issued and fully paid share capital of the Company included (a) 819,535,615 (2025: 810,535,615) ordinary shares of HK$0.10 each; (b) 1,083,333,333 convertible non-voting preference shares ("CPS") (2025: 1,083,333,333) of HK$0.15 each; and (c) 135,159,768 (2025: 150,926,643) series B convertible non-voting preference shares ("Series B CPS") of HK$0.16 each. Pursuant to the terms of the CPS and Series B CPS, the conversion prices of the outstanding CPS and Series B CPS were adjusted from HK$1.2 and HK$0.3 per share to HK$1.121 and HK$0.2803 per share respectively as a result of the rights issue. The said adjustment took effect on 19 August 2020, being the day next following the 18 August 2020.

於二零二六年六月三十日，本公司之已發行及繳足股本包括(a)819,535,615股（二零二五年：810,535,615股）每股面值港幣0.10元之普通股；(b)1,083,333,333股（二零二五年：1,083,333,333股）每股面值港幣0.15元之可換股無投票權優先股（「可換股優先股」）；及(c)135,159,768股（二零二五年：150,926,643股）每股面值港幣0.16元之B系列可換股無投票權優先股（「B系列可換股優先股」）。根據可換股優先股及B系列可換股優先股之條款，尚未行使之可換股優先股及B系列可換股優先股之轉換價因供股而分別由每股港幣1.2元及港幣0.3元調整至每股港幣1.121元及港幣0.2803元。上述調整已於二零二零年八月十九日（即二零二零年八月十八日翌日）生效。

HEDGING POLICY

The Group does not have any material exposure to fluctuations in exchange or interest rates. Therefore, no hedging measures have been taken at present.

對沖政策

本集團並無任何重大匯率或利率波動風險。因此，現時並無採取任何對沖措施。

CREDIT POLICY

The credit terms given to customers are generally based on the financial strengths of individual customers. The maximum credit term granted to customers are up to 180 days.

信貸政策

給予客戶之信貸期一般根據個別客戶之財務實力而釐定。授予客戶之最高信貸期為180天。

EMPLOYEES AND REMUNERATION POLICY

As at 30 June 2026, the Group had 80 full time employees compared with that of 88 in the previous financial year. The employee benefits expenses were approximately HK$13,896,000 (2025: HK$14,720,000). The Group offers a comprehensive remuneration package and benefits to its full time employees in compliance with the regulations in Hong Kong and the PRC respectively, including medical scheme, provident fund or retirement fund. In addition, the Group adopts a new restricted share unit scheme (the "RSU Scheme") for eligible employees (including Directors) and consultants to provide incentives to participants for their contributions and continuing efforts to promote the interests of the Group.

僱員及薪酬政策

於二零二六年六月三十日，本集團共有80名全職僱員，而上一個財政年度則有88名。僱員福利開支約港幣13,896,000元（二零二五年：港幣14,720,000元）。本集團分別按香港及中國之規例為全職僱員提供全面之薪酬組合及福利，其中包括醫療計劃、公積金或退休金。此外，本集團為合資格僱員（包括董事）及顧問採納一項新受限制股份單位計劃（「受限制股份單位計劃」），向參與者提供獎勵以酬謝彼等為促進本集團利益作出之貢獻及不懈努力。

CONTINGENT LIABILITIES

As at 30 June 2026, the Group did not have any material contingent liabilities (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：無）。

CHARGE ON ASSETS

As at 30 June 2026, the Group did not have any material charge on assets (2025: Nil).

資產抵押

於二零二六年六月三十日，本集團並無任何重大資產抵押（二零二五年：無）。

PROSPECT

We expect that the Group's Swimwear and garment products segment will remain challenging in the coming year. The Group will continue to adopt costs cutting measures and is well position to capture the business opportunities from the market recovery. The Company is committed to maintaining this segment as the Group's principal business. The Company will continue to deepen its relationships with existing customers and will seek new business opportunities with new customers including domestic customers in China.

展望

我們預計，本集團之泳裝及服裝產品分部於來年仍將面臨挑戰。本集團將繼續採取削減成本之措施並做好充分準備以把握市場復甦帶來之商機。本公司致力於維持此分部為本集團之主營業務。本公司將繼續加深其與現有客戶之關係，並將尋求與包括中國內地客戶在內的新客戶的新商機。

For the E-Commerce and online shopping related and sales of merchandise segment, the purchase costs remained at a higher level due to the increasingly competitive market. There was also lower demand for high quality mobile phones. The Group will closely monitor the market challenges and to maintain this segment in healthy operation.

就電子商務及網上購物相關及銷售商品分部而言，由於市場競爭日趨激烈，採購成本維持於較高水平。此外，對高品質手機的需求下降。本集團將密切關注市場挑戰並保持此分部的健康運作。

For the Money lending segment, the Group will continue to maintain and develop the business and to allocate sufficient resources to meet business demands.

就放貸分部而言，本集團將繼續維持及發展該業務及分配充足資源以滿足業務需求。

For the Micro-dot code segment, the Group is optimistic with its prospects and will continue to forge ahead in the coming year.

就微點圖碼分部而言，本集團對其前景持樂觀態度，並將於來年繼續奮力前行。

The directors of the Company (the "Directors") are pleased to submit their report together with the audited financial statements of the Company and its subsidiaries (collectively, the "Group") for the year ended 30 June 2026 (the "Year").

本公司董事(「董事」)欣然提呈彼等之報告,連同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年度(「本年度」)之經審核財務報表。

CHANGE OF AUDITOR

更換核數師

Elite Partners CPA Limited ("Elite Partners") resigned as auditor of the Company with effect from 18 June 2026.

開元信德會計師事務所有限公司(「開元信德」)辭任本公司核數師,自二零二六年六月十八日起生效。

The Board, upon recommendation from the Audit Committee, resolved to appoint McMillan Woods (Hong Kong) CPA Limited ("McMillan Woods") as the new auditor of the Company with effect from 18 June 2026 to fill the casual vacancy following the resignation of Elite Partners, and to hold office until the conclusion of the forthcoming annual general meeting of the Company.

董事會根據審核委員會之建議,議決委任長青(香港)會計師事務所有限公司(「長青」)為本公司之新任核數師,自二零二六年六月十八日起生效,以填補開元信德辭任後之臨時空缺並任職至本公司下屆股東週年大會止。

Elite Partners has confirmed in writing that there are no matters in relation to its resignation that need to be brought to the attention of the shareholders or creditors of the Company. The Board and the Audit Committee have also confirmed that there are no disagreements or unresolved matters between the Company and Elite Partners in respect of the change of auditor.

開元信德已書面確認,並無任何有關其辭任之事宜須提請本公司股東或債權人垂注。董事會及審核委員會亦已確認本公司與開元信德之間就更換核數師概無分歧或未決事宜。

Save as disclosed above, there were no other changes of auditors of the Company in the preceding three years.

除上文所披露者外,於過去三年並無其他更換本公司核數師事宜。

PRINCIPAL ACTIVITIES AND GEOGRAPHICAL ANALYSIS OF OPERATIONS

主要業務及經營業務地區分析

The principal activity of the Company is investment holding. The principal activities and other particulars of the subsidiaries are set out in note 21 to the consolidated financial statements.

本公司之主要業務為投資控股。附屬公司之主要業務及其他詳情載於綜合財務報表附註21。

The Group's operations and assets are located in Hong Kong, and the People's Republic of China. An analysis of the Group's performance for the Year by business segments and consolidated revenue and non-current assets of the Group by geographical segments are set out in note 9 to the consolidated financial statements.

本集團之經營業務及資產位於香港及中華人民共和國。本集團於本年度按業務分類之業績分析及按地區分類之本集團綜合收入及非流動資產分析載於綜合財務報表附註9。

RESULTS AND APPROPRIATIONS

業績及分派

The results of the Group for the Year are set out in the consolidated statement of profit or loss and consolidated statement of profit or loss and other comprehensive income on pages 68 to 69 of this annual report.

本集團於本年度之業績載於本年報第68頁至第69頁之綜合損益表及綜合損益及其他全面收益表內。

The Directors do not recommend the payment of a dividend (2025: Nil).

董事不建議派發任何股息(二零二五年:無)。

BUSINESS REVIEW

業務回顧

The business review of the Group for the Year is provided in the section headed "Management Discussion and Analysis" of this annual report.

本集團於本年度之業務回顧於本年報「管理層討論與分析」一節提供。

FIVE YEAR FINANCIAL SUMMARY

五年財務概要

A summary of the results and of the assets and liabilities of the Group for the last five financial years is set out on pages 183 and 184 of the annual report.

本集團過去五個財政年度之業績及資產與負債概要載列於年報第183頁及第184頁。

SHARES ISSUED DURING THE YEAR

本年度之已發行股份

Details of share issued during the Year are set out in note 29 to the consolidated financial statements.

於本年度已發行之股份詳情載於綜合財務報表附註29。

RESERVES AND DISTRIBUTABLE RESERVES

Movements in the reserves of the Company and the Group during the Year are set out in note 31(b) to the consolidated financial statements and in the consolidated statement of profit or loss and other comprehensive income and consolidated statement of changes in equity respectively.

The Company's reserves available for distribution comprise the share premium account, less accumulated losses.

儲備及可供分派儲備

本公司及本集團於本年度內之儲備變動分別載於綜合財務報表附註31(b)及綜合損益及其他全面收益表以及綜合權益變動表。

本公司之可供分派儲備包括股份溢價賬減累計虧損。

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

There are no purchase, sale or redemption of the Company's listed securities by the Group during the Year. As at 30 June 2026, the Company did not hold any treasury shares.

購買、出售或贖回本公司之上市證券

本集團於本年度內概無購買、出售或贖回本公司上市證券。於二零二六年六月三十日，本公司並未持有任何庫存股份。

PRE-EMPTIVE RIGHTS

There is no provision for pre-emptive rights under the Company's Articles of Association (the "Articles") and the laws of the Cayman Islands which would oblige the Company to offer new shares on a pro-rata basis to existing shareholders.

優先認股權

本公司組織章程細則(「細則」)及開曼群島法例並無有關優先認股權之條文，本公司毋須按比例向現有股東提呈新股份。

PROPERTY, PLANT AND EQUIPMENT

Details of movements in property, plant and equipment of the Group during the Year are set out in note 17 to the consolidated financial statements.

物業、廠房及設備

本集團於本年度內之物業、廠房及設備變動詳情載於綜合財務報表附註17。

BORROWINGS AND PLEDGE OF ASSETS

As at 30 June 2026, the Group did not have any material borrowings and pledge of assets.

借貸及抵押資產

於二零二六年六月三十日，本集團並無任何重大借貸及資產抵押。

RSU SCHEME

Details of the RSU scheme are set out in note 33 to the consolidated financial statements.

受限制股份單位計劃

受限制股份單位計劃詳情載於綜合財務報表附註33。

EQUITY-LINKED AGREEMENTS

Save for the RSU scheme and the warrants subscription, the Company has not entered into any equity-linked agreement for the Year.

股權掛鈎協議

於本年度，除受限制股份單位計劃及認股權證認購事項外，本公司並無訂立任何股權掛鈎協議。

DIRECTORS

The Directors during the Year were:

董事

於本年度，董事如下：

Executive Directors

Ms. Chan Hiu Kwan
Mr. Lau Chun Fat, George (resigned as Chairman on 8 July 2025)
Mr. Zhang Weihong (appointed on 8 July 2025)

執行董事

陳曉筠女士
劉進發先生 (於二零二五年七月八日辭任主席)
張衛宏先生 (於二零二五年七月八日獲委任)

Independent Non-Executive Directors

Dr. Lee Chung Mong, John
Mr. Tam Wing Kin
Mr. Fang Xiaolong (appointed on 18 December 2024)

獨立非執行董事

李春茂博士
譚榮健先生
方曉龍先生 (於二零二四年十二月十八日獲委任)

In accordance with the Articles, Mr. Lau Chun Fat, George and Dr. Lee Chung Mong, John shall retire at the Annual General Meeting. All the retiring Directors, being eligible, offer themselves for re-election at the Annual General Meeting.

根據細則，劉進發先生及李春茂博士須於股東週年大會上退任。所有退任董事均符合資格於股東週年大會上膺選連任。

CHANGE IN INFORMATION OF DIRECTORS

Pursuant to Rule 17.50A(1) of the Rules Governing the Listing of Securities on the GEM of the Stock Exchange of Hong Kong Limited (the "GEM Listing Rules"), the changes in information of Directors of the Company subsequent to the date of the 2025 Annual Report required to be disclosed were the updated biographic details of the Directors set out on pages 6 to 7 of the annual report.

Save as disclosed above, there is no other information required to be disclosed pursuant to the Rule 17.50A(1) of the GEM Listing Rules.

董事資料變動

根據香港聯合交易所有限公司GEM證券上市規則(「GEM上市規則」)第17.50A(1)條,於二零二五年年報日期後,本公司須披露之董事資料變動為載於年報第6頁至第7頁之更新董事履歷詳情。

除上文所披露者外,根據GEM上市規則第17.50A(1)條,概無其他資料須予以披露。

DIRECTORS' SERVICE CONTRACTS

No Directors proposed for re-election at the forthcoming Annual General Meeting has an unexpired service contract with the Company which is not determinable by the Company or any of its subsidiaries within one year without payment of compensation, other than normal statutory obligations.

None of the Directors has a service contract with the Company which is not determinable by the Company within one year without payment of compensation, other than statutory compensation.

The Board of Directors (the "Board") confirmed that the Company has received, from each of the Independent Non-executive Directors, an annual confirmation of his independence pursuant to Rule 5.09 of the GEM Listing Rules. The Company considers that they are independent under Rule 5.09 of the GEM Listing Rules.

董事服務合約

擬於應屆股東週年大會上膺選連任之董事均無與本公司訂立本公司或其任何附屬公司不可於一年內免付賠償(一般法定責任除外)予以終止之尚未屆滿服務合約。

董事概無與本公司訂立本公司不可於一年內免付賠償(法定賠償除外)而終止之服務合約。

董事會(「董事會」)確認本公司已根據GEM上市規則第5.09條,收到各獨立非執行董事之年度獨立確認。本公司認為彼等根據GEM上市規則第5.09條為獨立人士。

DIRECTORS' REMUNERATION

The Directors' fees are subject to shareholders' approval at general meetings. Other emoluments are determined by the Board with reference to Directors' duties, responsibilities and performance and the results of the Group.

董事酬金

董事袍金須於股東大會上取得股東批准。其他酬金由董事會經參考董事職責、職務及表現以及本集團業績後釐定。

DIRECTORS' MATERIAL INTERESTS IN TRANSACTIONS, ARRANGEMENTS AND CONTRACTS THAT ARE SIGNIFICANT IN RELATION TO THE GROUP'S BUSINESS

Save for contracts amongst group companies, no other transactions, arrangements and contracts of significance to which the Company's subsidiaries was a party and in which a Director of the Company and the Director's connected party had a material interest, whether directly or indirectly, subsisted at the end of the Year or at any time during the Year.

董事於對本集團業務攸關重要之交易、安排及合約之重大權益

除集團公司間之合約外，本公司之附屬公司概無訂立本公司董事及董事之關連人士於其中直接或間接擁有重大權益且於本年度末或本年度內任何時間仍有效之其他重大交易、安排及合約。

BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT

Brief biographical details of directors and senior management are set out on pages 6 to 7 of this annual report.

董事及高級管理層之履歷詳情

董事及高級管理層之簡明履歷詳情載於本年報第6頁至第7頁。

EMOLUMENT POLICY

The emolument policy for the employees of the Group is set up by the Compensation Committee on the basis of their merit, qualifications and competence.

薪酬政策

本集團僱員之薪酬政策乃由薪酬委員會以彼等之長處、資歷及能力為依據。

The emoluments of the Directors of the Company are decided by the Compensation Committee, having regard to the Group's operating results, individual performance and comparable market statistics.

本公司董事之薪酬則由薪酬委員會根據本集團營運業績、個別表現及可資比較市場統計數據而釐定。

The Company has adopted a RSU scheme as an incentive to Directors and eligible employees, details of the scheme is set out in note 33 to the consolidated financial statements.

本公司已採納一項受限制股份單位計劃作為對董事及合資格僱員之鼓勵，有關該計劃之詳情載於綜合財務報表附註33。

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND/OR SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY SPECIFIED UNDERTAKING OF THE COMPANY OR ANY OTHER ASSOCIATED CORPORATION

董事及主要行政人員於本公司或本公司之任何指明企業或任何其他相聯法團之股份、相關股份及債權證之權益及／或淡倉

Interests in Securities of Directors and Chief Executive

As at 30 June 2026, the directors and chief executives of the Company has interests and short positions in the shares ("Shares"), underlying Shares or debentures of the Company and its associated corporations (within the meaning of part XV of the Securities and Futures Ordinance, the Laws of Hong Kong (the "SFO")) which are required (a) to be notified to the Company and The Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they are taken or deemed to have under such provisions of the SFO); or (b) pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (c) were required to be notified to the Company and the Stock Exchange pursuant to the GEM Listing Rules relating to securities transaction by Directors were as follows:

董事及主要行政人員於證券之權益

於二零二六年六月三十日，董事及本公司主要行政人員在本公司及其相聯法團（定義見香港法例證券及期貨條例（「證券及期貨條例」）第XV部）之股份（「股份」）、相關股份或債權證中，擁有(a)根據證券及期貨條例第XV部第7及8分部須知會本公司及香港聯合交易所有限公司（「聯交所」）之權益及淡倉（包括根據證券及期貨條例有關規定彼等被當作或視為擁有的權益或淡倉）；或(b)根據證券及期貨條例第352條須登記在該條所述登記冊之權益及淡倉；或(c)根據GEM上市規則有關董事進行證券交易之規定須知會本公司及聯交所之權益及淡倉如下：

Name of Shareholder	股東姓名／名稱	Number of Shares 股份數目	Type of interests 權益類型	Approximate percentage of issued share capital (%) 佔已發行股本概約百分比(%) *(note 1)* *(附註1)*
CorePoint Labs International Group Limited	中科微點國際集團有限公司	47,080,000 *(Note 2)* *(附註2)*	Corporate 公司	5.74%
GOLDEN HARVEST TRUST LIMITED	金豐信託有限公司	47,080,000 *(Note 2)* *(附註2)*	Corporate 公司	5.74%
ZHANG WEIHONG	張衛宏	47,080,000 *(Note 2)* *(附註2)*	Beneficial 實益	5.74%

Notes:

1. The percentage of issued share capital had been arrived at on the basis of a total of 819,535,615 Shares in issue as at 30 June 2026.

2. These shares are held by GOLDEN HARVEST TRUST LIMITED, a discretionary trust founded by CorePoint Labs International Group Limited, which is wholly owned by Mr. ZHANG WEIHONG. CorePoint Labs International Group Limited and Mr. ZHANG WEIHONG are therefore deemed to be interested in the shares held by GOLDEN HARVEST TRUST LIMITED.

附註：

1. 佔已發行股本百分比乃按於二零二六年六月三十日已發行合共819,535,615股股份之基準計算得出。

2 該等股份由金豐信託有限公司持有，該公司為張衛宏先生全資擁有之中科微點國際集團有限公司設立之全權信託。中科微點國際集團有限公司及張衛宏先生因此被視為擁有由金豐信託有限公司所持股份之權益。

Save as disclosed above, as at 30 June 2026, none of the Directors or chief executive of the Company had any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which would have to be notified to the Company and SEHK pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or which were recorded in the register required to be kept by the Company under section 352 of the SFO, or which were required to be notified to the Company and SEHK pursuant to the GEM Listing Rules.

除上文所披露者外，於二零二六年六月三十日，概無董事或本公司主要行政人員在本公司或其任何相聯法團（定義見證券及期貨條例第XV部）之任何股份、相關股份或債權證中，擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所之任何權益或淡倉（包括根據證券及期貨條例有關規定彼等被當作或視為擁有的權益或淡倉），或根據證券及期貨條例第352條須登記在本公司存置之登記冊之權益或淡倉，或根據GEM上市規則須知會本公司及聯交所之權益或淡倉如下：

Substantial shareholders interests and short positions in shares and underlying shares

主要股東於股份及相關股份之權益及淡倉

Interests in Securities of Substantial Shareholders

主要股東於證券之權益

As far as was known to any Director or chief executive of the Company, as at 30 June 2026, the persons or companies (not being a Director or chief executive of the Company) who had interests or short positions in the Shares or underlying Shares which would fall to be disclosed under Divisions 2 and 3 of Part XV of the SFO or who were directly or indirectly deemed to be interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of the Group were as follows:

據任何董事或本公司主要行政人員所知，於二零二六年六月三十日，除董事或本公司主要行政人員外，以下人士或公司於股份或相關股份中擁有須根據證券及期貨條例第XV部第2及3分部披露之權益或淡倉，或被視為直接或間接擁有附帶權利可於所有情況下在本集團任何成員公司之股東大會上投票之任何類別股本面值5%或以上之權益：

(i) Long positions in shares

(i) 於股份之好倉

Name of shareholder	股東姓名／名稱	Number of shares 股份數目	Type of interests 權益類型	Approximate percentage of issued share capital (%) 佔已發行股本概約百分比(%) *(note 1)* *(附註1)*
Mr. Choi Ming Hei ("Mr. Choi")	蔡銘熙先生(「蔡先生」)	163,717,384 *(Note 3)* *(附註3)*	Corporate 公司	19.98%
Big Good Management Limited ("Big Good")	Big Good Management Limited (「Big Good」)	134,971,384	Beneficial 實益	16.48%
Mr. Lau Chi Yuen, Joseph ("Mr. Lau")	劉智遠先生(「劉先生」)	149,874,199 *(Note 2)* *(附註2)*	Personal & Corporate 個人及公司	18.29%
JL Investments Capital Limited	JL Investments Capital Limited	141,674,199	Beneficial 實益	17.29%
Wide Select Investments Limited ("Wide Select")	Wide Select Investments Limited (「Wide Select」)	126,642,000	Beneficial 實益	15.45%
Mr. Lee Yim ("Mr. Lee")	李儼先生(「李先生」)	126,642,000 *(Note 4)* *(附註4)*	Corporate 公司	15.45%

Notes:

1. See Note 1 on page 22.

2. These shares are held as to 8,200,000 shares by Mr. Lau personally and as to 141,674,199 shares by JL Investments Capital Limited ("JL Investments"), which is wholly-owned by Mr. Lau. Mr. Lau is deemed to be interested in the shares held by JL Investments.

3. These shares are held as to 28,746,000 shares by World Oasis Limited (World Oasis), which is wholly-owned by Mr. Choi. Mr. Choi is deemed to be interested in the shares held by World Oasis and as to 134,971,384 shares by Big Good, which is also wholly-owned by Mr. Choi. Mr. Choi is deemed to be interested in the shares held by Big Good.

4. Wide Select is wholly-owned by Mr. Lee who is deemed to be interested in underlying shares held by Wide Select.

附註：

1. 見第22頁附註1。

2. 該等股份由劉先生個人持有8,200,000股及由JL Investments Capital Limited(「JL Investments」)持有141,674,199股，而該公司由劉先生全資擁有。劉先生被視為於由JL Investments所持股份中擁有權益。

3. 該等股份由World Oasis Limited(World Oasis)持有28,746,000股，而該公司由蔡先生全資擁有。蔡先生被視為於World Oasis持有的股份中擁有權益，並被視為於Big Good持有的134,971,384股股份中擁有權益，而Big Good亦由蔡先生全資擁有。蔡先生被視為於Big Good持有的股份中擁有權益。

4. Wide Select由李先生全資擁有，故李先生被視為於由Wide Select所持之相關股份中擁有權益。

(ii) Long positions in the underlying shares of equity derivatives of the Company

(ii) 於本公司股本衍生工具之相關股份之好倉

Name of shareholder	**股東姓名／名稱**	**Number of shares** **股份數目**	**Type of interests** **權益類型**	**Approximate percentage of issued share capital (%)** **佔已發行股本概約百分比(%)** *(note 1)* *(附註1)*
Rich Power Capital Investments Limited ("Rich Power")	Rich Power Capital Investments Limited(「Rich Power」)	219,435,166 (Note 3 & 4) (附註3及4)	Beneficial 實益	26.78%
Mr. Tung Yuk Kwan, Richard ("Mr. Tung")	童毓鈞先生(「童先生」)	219,435,166 *(Note 2)* *(附註2)*	Corporate 公司	26.78%

Notes:

1. see Note 1 on page 22.

2. These shares are held by Rich Power, which is wholly owned by Mr. Tung. Mr. Tung is therefore deemed to be interested in the shares held by Rich Power.

3. Rich Power was the holder of 1,063,333,333 convertible non-voting preference shares of HK$0.15 each which have no voting rights and are convertible into ordinary shares. Pursuant to the terms of the convertible non-voting preference shares, the conversion price of the outstanding convertible non-voting preference shares has been adjusted from HK$1.20 per share to HK$1.121 per share as a result of the Rights Issue. The said adjustment took effect on 19 August 2020, being the day next following the Record Date.

4. Rich Power was also the holder of 135,159,768 series B convertible non-voting preference shares of HK$0.16 each which have no voting rights and are convertible into ordinary shares. Pursuant to the terms of the series B convertible non-voting preference shares, the conversion price of the outstanding series B convertible non-voting preference shares had been adjusted from HK$0.30 to HK$0.2803 per share as a result of the Rights Issue. The said adjustment took effect on 19 August 2020, being the day next following the Record Date.

(iii) Short positions in the Shares and underlying Shares of equity derivatives of the Company

Save as disclosed above, as at 30 June 2026, the Directors of the Company were not aware of any other person (other than the Directors and chief executive of the Company) who had interests or short positions in the shares or underlying shares of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO.

附註：

1. 見第22頁附註1。

2. 該等股份由Rich Power持有，而Rich Power則由童先生全資擁有。因此，童先生被視為於Rich Power持有的股份中擁有權益。

3. Rich Power為1,063,333,333股每股面值港幣0.15元之無投票權惟可轉換為普通股之可換股無投票權優先股之持有人。根據可換股無投票權優先股之條款，尚未行使之可換股無投票權優先股之轉換價已因供股而由每股港幣1.20元調整至每股港幣1.121元。上述調整已於二零二零年八月十九日（即記錄日期翌日）生效。

4. Rich Power亦為135,159,768股每股面值港幣0.16元之無投票權惟可轉換為普通股之B系列可換股無投票權優先股之持有人。根據B系列可換股無投票權優先股之條款，尚未行使之B系列可換股無投票權優先股之轉換價已因供股而由每股港幣0.30元調整至每股港幣0.2803元。上述調整已於二零二零年八月十九日（即記錄日期翌日）生效。

(iii) 於本公司股份及股本衍生工具之相關股份之淡倉

除上文所披露者外，據本公司董事所知，於二零二六年六月三十日，概無任何其他人士（董事及本公司主要行政人員除外）於本公司股份或相關股份中擁有已記入本公司根據證券及期貨條例第336條須存置之登記冊之權益或淡倉。

DIRECTORS' AND CHIEF EXECUTIVE'S RIGHT TO SUBSCRIBE FOR EQUITY OR DEBT SECURITIES

At no time during the Year was the Company or any of its subsidiaries a party to any arrangements to enable the Directors to acquire benefits by means of the acquisition of equity or debt securities of the Company or any other body corporate.

董事及主要行政人員認購股本或債務證券之權利

於本年度任何時間，本公司或其任何附屬公司並無訂立任何安排，據此，董事可透過購買本公司或任何其他法團之股本或債務證券而獲得利益。

MANAGEMENT CONTRACTS

No contracts concerning management or administration of the whole or any substantial part of the business of the Company were entered into or existed during the Year.

管理合約

於本年度，並無訂立或存在有關本公司之整體或任何重要部分之業務之管理或行政合約。

Save as disclosed under the section headed "Connected transactions and continuing connected transactions" below in this Directors' Report, there was no contract of significance between the Company or any of its subsidiaries and a controlling shareholder or any of its subsidiary during the Year.

除本董事會報告下文「關連交易及持續關連交易」一節所披露者外，於本年度，本公司或其任何附屬公司與控股股東或其任何附屬公司之間並無重大合約。

CONNECTED TRANSACTIONS AND CONTINUING CONNECTED TRANSACTIONS

During the Year and up to the date of this report, no connected transactions were entered into between the Company or any of its subsidiaries and a connected person as defined under the GEM Listing Rules.

關連交易及持續關連交易

於本年度內及截至本報告日期，本公司或其任何附屬公司概無與關連人士（定義見GEM上市規則）訂立任何關連交易。

SUFFICIENCY OF PUBLIC FLOAT

Based on information that is publicly available to the Company and within the knowledge of the Directors, that there is sufficient public float of the Company's shares in the market at the date of this report.

足夠公眾持股量

根據本公司所得的公開資料並據董事所知，於本報告日期，本公司股份於市場上具備充足的公眾持股量。

MAJOR CUSTOMERS AND SUPPLIERS

The information in respect of the Group's revenue and purchases attributable to the major customers and suppliers during the Year is as follows:

主要客戶及供應商

於本年度，本集團之主要客戶及供應商應佔之收入及採購額資料如下：

		Percentage of the Group's total 佔本集團總額之百分比	
		Revenue 收入	Purchases 採購額
The largest customer	最大客戶	40%	–
Five largest customers in aggregate	五大客戶合計	70%	–
The largest supplier	最大供應商	–	45%
Five largest suppliers in aggregate	五大供應商合計	–	74%

At no time during the Year have the Directors, their respective associates and any Shareholder (who to the knowledge of the Directors owns more than 5% of the issued share capital of the Company) had any interest in any of the five largest customers and suppliers of the Group.

於本年度任何時間，董事、彼等各自之聯繫人士及任何據董事所知擁有超過5%本公司已發行股本之股東概無於本集團任何五大客戶及供應商中擁有任何權益。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE

The Group is committed to contributing to the sustainability of the environment and maintaining a high standard of corporate social governance essential for creating a framework for motivating staff, and contributes to the community in which we conduct our business and creating a sustainable return to the Group.

環境、社會及管治

本集團致力於促進環境可持續性及維持高標準企業社會管治，其對營造激勵員工的框架極為重要，惠及我們經營業務所在社區並為本集團創造持續回報。

HEALTH AND SAFETY

Health and safety are the most pressing concern across our business operations. The Group strives to provide a healthy and safe working environment to the employees.

健康及安全

健康及安全為我們業務營運中最重視的事項。本集團致力於為僱員提供健康及安全的工作環境。

ENVIRONMENT PROTECTION

Conservation of the environment is a key focus for the Group. The Group complies with environmental legislation, encourages environmental protection and promotes environmental protection awareness to all employees of the Group.

環境保護

環境保護為本集團關注之重點。本集團遵循環境法例、鼓勵環境保護並提升本集團全體僱員的環保意識。

COMMUNITY INVOLVEMENT

The Group is committed to participating in community events from time to time, and to the improvement of community well-being and social services. The Group supports and encourages staffs to actively participate in a wide range of charitable events outside working hours, to raise awareness and concern for the community, and to inspire more people to take part in serving the community in order to provide loving care and financial assistance to the needy.

深入社區

本集團致力於不時參與社區活動及完善社區福利與社會服務。本集團支持及鼓勵員工在工作之餘積極參加廣泛的慈善活動，以提升社區意識及對社區的關注，並激發更多力量參與社區服務以向有需要人士提供關懷及財務援助。

COMPLIANCE WITH THE RELEVANT LAWS AND REGULATIONS

The Group has adopted compliance and risk management policies and procedures, and members of the senior management are delegated with the continuing responsibility to monitor adherence and compliance with all significant legal and regulatory requirements.

As far as the Board is aware, the Group has complied in material respects with the relevant laws and regulations that have a significant impact on the business and operation of the Company and its subsidiaries.

遵守相關法律及法規

本集團已採納合規及風險管理政策及程序，及高級管理層成員獲授權持續負責監察遵守所有重大法律及監管規定。

據董事會所知，本集團已於各重大方面遵守對本公司及其附屬公司業務及營運有重大影響的相關法律及法規。

RELATIONSHIPS WITH EMPLOYEES

Employees is one of the key stakeholders who affected the sustainability of our business, their contribution and support are values at all times. The Group believes that our people are critical success factors to the Group's competitiveness in the market. As such, the Group regularly reviews compensation and benefits policies accordingly to industry benchmark as well as the individual performance of employees. RSU are provided to retain loyal employees for the purpose of providing incentives and rewards to eligible participants who contributed to the success of the Group's operations.

與僱員的關係

僱員乃影響我們業務持續發展的主要持份者，其貢獻及支持一直屬至關重要。本集團相信我們的人才乃本集團市場競爭優勢的關鍵成功因素。因此，本集團定期根據行業基準檢討薪酬及福利政策以及僱員之個人表現。本集團提供受限制股份單位以挽留忠誠僱員，以向為本集團成功營運作出貢獻之合資格參與者提供激勵及獎勵。

The Group encourages its employees to participate in external seminars to keep abreast of changes and updates on areas of legal, compliance and financial accounting and reporting. Through these types of training, we believe that the Group can increase its efficiency and productivity while in general, the risk and uncertainties of the Group can be reduced. The Company also encourages continuous professional development training for the Directors and senior management to develop and refresh their knowledge and skills which includes seminars and training, updates on regulatory requirements and development and corporate governance practices.

本集團鼓勵僱員參與外部研討會，以緊貼法律、合規以及財務會計及申報知識領域的變動及最新資料。我們相信，透過該等類別之培訓，本集團可提高整體效率及產能、降低本集團之風險及減少不確定因素。本公司亦鼓勵董事及高級管理層進行持續專業發展培訓（其中包括研討會及培訓、監管要求及發展以及企業管治常規之最新資料）以發展及更新彼等之知識及技能。

PERMITTED INDEMNITY PROVISION

A permitted indemnity provision that provides for indemnity against liability incurred by the Directors and officers of the Company is currently in force and was in force throughout the Year.

批准彌償條文

就本公司董事及高級職員所招致之責任而提供彌償之批准彌償條文現仍有效，並於本年度內持續有效。

COMPETING INTERESTS

The Directors are not aware of, as at 30 June 2026, any business or interest of each Director, substantial shareholder and management shareholders (as defined in the GEM Listing Rules) and their respective associates that competes or may compete with the business of the Group and any other conflicts of interest which any such person has or may have with the Group.

競爭性利益

董事並不知悉於二零二六年六月三十日，各董事、主要股東及管理層股東（定義見GEM上市規則）及彼等各自之聯繫人士之任何業務或利益與本集團業務存在競爭或可能存在競爭，亦不知悉任何該等人士與本集團存在或可能存在任何其他利益衝突。

DIVIDEND POLICY

The Board has adopted a dividend policy (the"Dividend Policy") during the year, according to the Dividend Policy, when determining whether to declare any dividend in the future and the amount of dividend to be declared, the Board shall take into account, included but not limited to:

股息政策

董事會已於本年度內採納一項股息政策（「股息政策」），根據股息政策，當未來決定是否宣派任何股息及宣佈股息金額時，董事會將考慮多項因素，包括但不限於：

(i) the Group's liquidity position and future commitments; (ii) the Group's actual and expected financial performance; (iii) the Group's business operation strategy, including expected working capital requirements, capital expenditure requirements and future expansion plans; (iv) the general economic conditions and other internal or external factors that may have an impact on the business or financial performance and position of the Company; (v) retained earnings and distributable reserves of the Company; (vi) any restrictions on payment of dividends that may be imposed by the Group's lenders; and (vii) any other factors that the Board deems appropriate.

(i)本集團之流動資金狀況及未來承擔；(ii)本集團之實際及預期財務表現；(iii)本集團之業務經營策略，包括預期營運資金需求、資本開支需求及未來拓展計劃；(iv)一般經濟狀況及或會對本公司之業務或財務表現及狀況產生影響之其他內部或外部因素；(v)本公司之保留盈利及可分派儲備；(vi)本集團貸款方或會施加之任何股息付款限制；及(vii)董事會認為適當之任何其他因素。

CODE ON CORPORATE GOVERNANCE PRACTICES

The Board is committed to maintain high standards of corporate governance for the Company. During the Year, the Company is in compliance with the Corporate Governance Code (the "CG Code") as set out in Appendix C1 to the GEM Listing Rules.

企業管治常規守則

董事會致力於為本公司維持高水平之企業管治。於本年度，本公司已遵守GEM上市規則附錄C1所載之企業管治守則(「企業管治守則」)。

AUDITOR

The consolidated financial statements for the Year have been audited by McMillan Woods (Hong Kong) CPA Limited. A resolution will be submitted to the Annual General Meeting to re-appoint McMillan Woods (Hong Kong) CPA Limited as auditor of the Company.

核數師

本年度綜合財務報表已經由長青(香港)會計師事務所有限公司審核。將於股東週年大會上提呈有關續聘長青(香港)會計師事務所有限公司為本公司核數師之決議案。

On behalf of the Board

代表董事會

Zhang Weihong
Chairman

張衛宏
主席

Hong Kong, 28 September 2026

香港，二零二六年九月二十八日

CORPORATE GOVERNANCE PRACTICES

The Board of Directors (the "Board") is committed to maintain high standards of corporate governance for the Company. During the year ended 30 June 2026 (the "Year"), the Company is in compliance with the Corporate Governance Code (the "CG Code") as set out in Appendix C1 to the Rules Governing the Listing of Securities on the GEM of the Stock Exchange of Hong Kong Limited (the "GEM Listing Rules").

企業管治常規

董事會(「董事會」)致力於為本公司維持高水平之企業管治。截至二零二六年六月三十日止年度(「本年度」),本公司已遵守香港聯合交易所有限公司GEM證券上市規則(「GEM上市規則」)附錄C1所載之企業管治守則(「企業管治守則」)。

THE BOARD

The Board is responsible for the leadership and control of the Company and oversees the Group's businesses, strategic decisions and performances. Daily operations and execution are delegated to management. The Board is also responsible for performing the corporate governance duties set out below:

(a) to develop and review the Company's policies and practices on corporate governance;

(b) to review and monitor the training and continuous professional development of Directors and senior management;

(c) to develop, review and monitor the code of conduct and compliance manual (if any) applicable to Directors and employees;

(d) to review and monitor the Company's policies and practices on compliance with legal and regulatory requirements; and

(e) to review the Company's compliance with the CG Code and disclosure in the corporate governance report.

The Executive Directors are responsible for running the Group and executing the strategies adopted by the Board. The Independent Non-executive Directors provide the Group with a wide range of expertise and experience, to ensure that the Board accounts for the interests of all shareholders of the Company (the "Shareholders") and that all issues are considered in an objective manner.

董事會

董事會負責領導及控制本公司以及監管本集團業務、戰略決策及表現。日常營運及執行已授權予管理層執行。董事會亦負責履行下文所載企業管治職責:

(a) 制定及檢討本公司之企業管治政策及常規;

(b) 檢討及監管董事及高級管理層之培訓及持續專業發展;

(c) 制定、檢討及監管適用於董事及僱員之行為守則及合規手冊(如有);

(d) 檢討及監管本公司遵守法律法規規定之政策及常規;及

(e) 檢討本公司遵守企業管治守則之情況及企業管治報告內之披露事宜。

執行董事負責本集團的運作及執行董事會採納的策略。獨立非執行董事為本集團帶來廣泛專業知識及經驗,確保董事會考慮到所有本公司股東(「股東」)的利益及客觀考慮所有事宜。

All Directors give sufficient time and attention to the Group's affairs. The Board believes that the balance between Executive Directors and Non-executive Directors is reasonable and adequate to provide checks and balances that safeguard the interests of Shareholders and the Group. The Company considers that the Board has the necessary skills and experience appropriate for discharging their duties as Directors act in the best interest of the Company and that the current Board size is adequate for its present operations.

全體董事均對本集團事務給予充足時間及關注。董事會相信，執行董事及非執行董事之間之平衡屬合理及足以相互監察及制衡，以保障股東及本集團之利益。本公司認為董事會具有為本公司最佳利益履行其作為董事之職責之必要技能及適當經驗，且目前董事會規模適合其現時之營運。

BOARD OF DIRECTORS AND MEETINGS AND DIRECTORS' ATTENDANCE

董事會及會議以及董事之出席次數

The Board comprises five members and their positions, as at the date of this report, are as follows:

於本報告日期，董事會由五位成員組成，其職位如下：

Executive Directors

執行董事

Mr. Lau Chun Fat, George (resigned as Chairman on 8 July 2025)
Ms. Chan Hiu Kwan *(Chief Executive Officer)*
Mr. Zhang Weihong (appointed as Executive Director and Chairman on 8 July 2025)

劉進發先生 (於二零二五年七月八日辭任主席)
陳曉筠女士 *(行政總裁)*
張衛宏先生 (於二零二五年七月八日獲委任為執行董事兼主席)

Independent Non-executive Directors

獨立非執行董事

Dr. Lee Chung Mong, John
Mr. Tam Wing Kin
Mr. Fang Xiaolong (appointed on 18 December 2024)

李春茂博士
譚榮健先生
方曉龍先生 (於二零二四年十二月十八日獲委任)

Details of the backgrounds and qualifications of the Directors are set out in the section of "Directors and Senior Management's Biographies" on pages 6 to 7 of the annual report for the Year. All Directors have exercised due care, skill and diligence and fulfilled fiduciary duties to all the significant issues of the financial, operational, compliance and risk management of the Company and its subsidiaries (collectively the "Group"). Each Executive Director has accumulated sufficient and valuable experience to hold his position in order to ensure that his fiduciary duties have been carried out in an efficient and effective manner. Save as disclosed, none of the members of the Board have, in any respect, relation to each other in any circumstances.

有關董事之背景及履歷詳情載於本年度之年報第6頁至第7頁「董事及高級管理層履歷」一節。全體董事已以其才能謹慎勤勉地關注本公司及其附屬公司 (統稱「本集團」) 在財務、營運、合規及風險管理方面的所有重要問題並就此履行本身之受信責任。各執行董事均積累足夠且寶貴之經驗以擔任其職務，並確保其受信責任得以高效及有效履行。除所披露者外，在任何方面而言，董事會各成員在任何情況下彼此之間概無關連。

Composition

The Board of Directors is responsible for supervising the management of the Group.

As at 30 June 2026, the Board comprises three Executive Directors and three Independent Non-Executive Directors. The names of the Directors are listed below:

組成

董事會負責監督本集團的管理層。

於二零二六年六月三十日，董事會由三名執行董事及三名獨立非執行董事組成。董事名單載列如下：

Directors 董事	Appointment Date 獲委任日期	Length of Tenure (Approximately) 任期（概約） (Year) (年)	Current Period of Appointment (Approximately) 當前委任期間（概約） (Year) (年)
Executive Directors	**執行董事**		
Mr. Zhang Weihong *(Chairman)* 張衛宏先生 *(主席)*	8 July 2025 二零二五年七月八日	1	0.5
Mr. Lau Chun Fat, George 劉進發先生	30 June 2014 二零一四年六月三十日	12	1.5
Ms. Chan Hiu Kwan *(Chief Executive Officer)* 陳曉筠女士 *(行政總裁)*	25 February 2019 二零一九年二月二十五日	7	0.5
Independent Non-Executive Directors	**獨立非執行董事**		
Mr. Tam Wing Kin 譚榮健先生	30 April 2008 二零零八年四月三十日	18	0.5
Dr. Lee Chung Mong, John 李春茂博士	30 April 2008 二零零八年四月三十日	18	1.5
Mr. Fang Xiaolong 方曉龍先生	18 December 2024 二零二四年十二月十八日	1.5	1.5

Notes:

1. "Current Period of Appointment" refers to the period commences from the annual general meeting, in which a Director's respective re-election was approved by the Shareholders.

附註：

1. 「當前委任期間」指自股東週年大會起計的期間，於該大會上，各董事的重選已獲股東批准。

The presence of three non-executive members of the Board, all of them are independent, is considered by the Board as a reasonable balance between executive and non-executive members.

董事會認為，董事會內有三名非執行成員且彼等均為獨立人士，屬執行成員與非執行成員之間的合理平衡。

Mr. Fang Xiaolong and Mr. Zhang Weihong, who were appointed as directors of the Company on 18 December 2024 and 8 July 2025 respectively, obtained the legal advice pursuant to Rule 5.02D of the GEM Listing Rules on 25 November 2024 and 8 July 2025 respectively, and confirmed that they understood their obligations as a director of a listed issuer under the GEM Listing Rules.

方曉龍先生及張衛宏先生(分別於二零二四年十二月十八日及二零二五年七月八日獲委任為本公司董事)分別於二零二四年十一月二十五日及二零二五年七月八日根據GEM上市規則第5.02D條獲得法律意見,並確認彼等了解作為GEM上市規則項下上市發行人董事的責任。

The Board meets at least four times each year and more frequently as the needs of the business demand. The Board held 28 board meetings and 2 general meetings for the Year. Details of the attendance of the Board members are as follows:

董事會每年至少會面四次,並於業務需要時會面更為頻繁。董事會於本年度內舉行28次董事會會議及兩次股東大會。有關董事會成員之出席次數詳情如下:

		Attendance 出席次數	
		Board meetings 董事會會議	General meetings 股東大會
Executive Directors	**執行董事**		
Mr. Lau Chun Fat, George	劉進發先生	28/28	2/2
Ms. Chan Hiu Kwan	陳曉筠女士	28/28	2/2
Mr. Zhang Weihong (appointed on 8 July 2025)	張衛宏先生(於二零二五年七月八日獲委任)	26/28	2/2
Independent Non-executive Directors	**獨立非執行董事**		
Dr. Lee Chung Mong, John	李春茂博士	10/28	2/2
Mr. Tam Wing Kin	譚榮健先生	10/28	2/2
Mr. Fang Xiaolong (appointed on 18 December 2024)	方曉龍先生(於二零二四年十二月十八日獲委任)	10/28	2/2

The Company Secretary assists the Chairman in preparing the agenda for meetings and ensures that all applicable rules and regulations are followed. The Company Secretary also keeps detailed minutes of each meeting, which are available to all Directors for inspection. A draft of board minutes are circulated to all Directors for their comment and approved as soon as practicable after the board meetings.

公司秘書協助主席編製會議議程,並確保遵守一切適用規則及規例。公司秘書亦負責保存每次會議的詳細記錄,可供全體董事查閱。於每次董事會會議舉行之後,董事會會議記錄的初稿會於切實可行情況下盡早供全體董事傳閱,以供彼等表達意見及批准。

All Directors have access to relevant and timely information, and they can ask for further information or retain independent professional advisors if necessary. They also have unrestricted access to the advice and service of the Company Secretary, who is responsible for providing Directors with board papers and related materials and ensuring that board procedures are followed.

全體董事均可查閱相關最新資料,如有需要亦可要求查閱更多資料或聘請獨立專業顧問,亦可不受限制要求公司秘書提供意見及服務,而公司秘書亦負責為董事提供董事會文件及相關資料,確保符合董事會程序。

Should a potential conflict of interest involving a substantial shareholder or Director arise, the matter is discussed in an actual meeting, as opposed to being dealt with by written resolution. Independent Non-executive Directors with no conflict of interest are present at meeting dealing with conflict issues. Board committees, including the Audit, Compensation, Finance and Nomination Committees, all follow the applicable practices and procedures used in board meetings for committee meetings.

倘有涉及主要股東或董事的潛在利益衝突情況，有關事宜將於實際會議上討論，而非通過書面決議案處理。無利益衝突的獨立非執行董事將出席會議，處理利益衝突事宜。董事會委員會包括審核、薪酬、財務及提名委員會，全部委員會會議均採取董事會會議的適用常規及程序。

The Company has arranged appropriate Directors' and Officers' liabilities insurance cover in respect of legal actions against Directors and senior management arising out of corporate activities.

本公司已就董事及高級管理人員因企業活動而可能面對的法律行動安排適當的董事及高級職員責任保險之投保。

The Directors are encouraged to enroll in relevant professional development programme to ensure that they are aware of their responsibilities under the legal and regulatory requirements applicable to the Company. During the Year, the Company arranged training on compliance of the GEM Listing Rules, to the Directors and senior management for continuous professional development of their knowledge and skills in performance of their functions. The Company Secretary maintains records of training attended by the Directors. The training attended by the Directors during the Year are as follows:

本公司鼓勵董事參與相關專業發展計劃，以確保彼等知悉適用於本公司之法律及監管規定下之責任。於本年度內，本公司亦為董事及高級管理人員安排遵守GEM上市規則之培訓，旨在持續專業提升彼等履行職能之知識及技能。公司秘書保存董事參加培訓之記錄。董事於本年度內曾參加之培訓如下：

In compliance with GEM Listing Rules 5.02F, 5.02G, and 5.02H, all Directors are required to participate in mandatory continuous professional development ('CPD') to develop and refresh their knowledge and skills, ensuring their contribution to the Board remains informed and relevant. The topics covered include statutory and fiduciary duties, Corporate Governance and ESG developments, legal/regulatory updates, and risk management. The Board confirms that all Directors named below have participated in continuous professional development during the financial year ended 30 June 2026 in accordance with the GEM Listing Rules.

根據GEM上市規則第5.02F、5.02G及5.02H條，全體董事均須參與強制性持續專業發展（「持續專業發展」），以發展和更新彼等的知識與技能，從而確保彼等繼續在具備全面資訊及切合所需情況下對董事會作出貢獻。涵蓋的主題包括法定及受信責任、企業管治及ESG發展、法律／監管更新以及風險管理。董事會確認，下列所有董事於截至二零二六年六月三十日止財政年度均已根據GEM上市規則參與持續專業發展。

Name of Director 董事姓名	Directorship Category 董事類別	Total Hours Completed 已完成總時數	Format/Mode of CPD 持續專業發展形式／模式	Provider Type/Name 培訓提供者類別／名稱	Training Topics Covered 涵蓋的培訓主題	Rule 5.02H Compliance Statement (First-time Directors) 第5.02H條合規聲明(首次出任董事)
Mr. Zhang Weihong ("Mr. Zhang") (Appointed 08/07/2025)	Executive Director *(First-Time Director)*	10 hours	External Webinar, Internal Briefing & Self-study	*External*: HKICS, HKEX *Self-study*: HKEX & ICAC	(1) the roles, functions and responsibilities of the board, its committees and its directors, and board effectiveness; (2) Company's obligations and directors' duties under Hong Kong law and the GEM Listing Rules, and key legal and regulatory developments (including GEM Listing Rule updates) relevant to the discharge of such obligations and duties; (3) corporate governance and ESG matters (including developments on sustainability or climate-related risks and opportunities relevant to the Company and its business); (4) risk management and internal controls; and (5) updates on industry-specific developments, business trends and strategies relevant to the Company.	Pursuant to GEM Listing Rule 5.02H, Mr. Zhang, who was appointed as a first-time director of a listed issuer on 8th July 2025, is subject to the mandatory 24-hour training requirement. As of 30 June 2026, Mr. Zhang has completed 12 hours of the required training and will complete the remaining 12 hours within the 18-month timeframe prescribed by Rule 5.02H
張衛宏先生(「張先生」)(於二零二五年七月八日獲委任)	執行董事*(首次出任董事)*	10小時	外部網上研討會、內部簡報及自學	*外部*：香港特許秘書公會、香港聯交所 *自學*：香港聯交所及廉政公署	(1) 董事會、其委員會及董事的角色、職能及責任以及董事會效能； (2) 本公司於香港法例及GEM上市規則項下的責任及董事職責，以及與履行有關職責有關的主要法律及監管發展(包括GEM上市規則更新)； (3) 企業管治與ESG事宜(包括可持續發展或與本公司及其業務有關的氣候相關風險及機遇)； (4) 風險管理及內部控制；及 (5) 與本公司有關的行業特定發展、業務趨勢及策略的最新資訊。	根據GEM上市規則第5.02H條，張先生於二零二五年七月八日獲委任為上市發行人的首次出任董事，須遵守強制24小時培訓要求。截至二零二六年六月三十日，張先生已完成規定培訓中的12小時，並將於第5.02H條所訂明的18個月時限內完成餘下的12小時培訓

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Mr. Lau Chun Fat, George	Executive Director	10 hours	External Webinar & Self-study	*External*: HKICS, HKEX *Self-study*: HKEX & ICAC	(1) the roles, functions and responsibilities of the board, its committees and its directors, and board effectiveness; (2) Company's obligations and directors' duties under Hong Kong law and the GEM Listing Rules, and key legal and regulatory developments (including GEM Listing Rule updates) relevant to the discharge of such obligations and duties; (3) corporate governance and ESG matters (including developments on sustainability or climate-related risks and opportunities relevant to the Company and its business); (4) risk management and internal controls; and (5) updates on industry-specific developments, business trends and strategies relevant to the Company.	N/A
劉進發先生	執行董事	10 小時	外部網上研討會及自學	*外部*：香港特許秘書公會、香港聯交所 *自學*：香港聯交所及廉政公署	(1) 董事會、其委員會及董事的角色、職能及責任以及董事會效能； (2) 本公司於香港法例及GEM上市規則項下的責任及董事職責，以及與履行有關職責有關的主要法律及監管發展(包括GEM上市規則更新)； (3) 企業管治與ESG事宜(包括可持續發展或與本公司及其業務有關的氣候相關風險及機遇)； (4) 風險管理及內部控制；及 (5) 與本公司有關的行業特定發展、業務趨勢及策略的最新資訊。	不適用

Name of Director 董事姓名	Directorship Category 董事類別	Total Hours Completed 已完成總時數	Format/Mode of CPD 持續專業發展形式／模式	Provider Type/Name 培訓提供者類別／名稱	Training Topics Covered 涵蓋的培訓主題	Rule 5.02H Compliance Statement (First-time Directors) 第5.02H條合規聲明(首次出任董事)
Ms. Chan Hiu Kwan	Executive Director	25 hours	External Webinar, seminar& Self-study	*External*: HKICS, HKEX, HKICPA *Self-study*: HKEX & ICAC, Regulatory Circulars	(1) the roles, functions and responsibilities of the board, its committees and its directors, and board effectiveness; (2) Company's obligations and directors' duties under Hong Kong law and the GEM Listing Rules, and key legal and regulatory developments (including GEM Listing Rule updates) relevant to the discharge of such obligations and duties; (3) corporate governance and ESG matters (including developments on sustainability or climate-related risks and opportunities relevant to the Company and its business); (4) risk management and internal controls; and (5) updates on industry-specific developments, business trends and strategies relevant to the Company.	N/A
陳曉筠女士	執行董事	25小時	外部網上研討會及自學	*外部*：香港特許秘書公會、香港聯交所、香港會計師公會 *自學*：香港聯交所及廉政公署、監管通報	(1) 董事會、其委員會及董事的角色、職能及責任以及董事會效能； (2) 本公司於香港法例及GEM上市規則項下的責任及董事職責，以及與履行有關職責有關的主要法律及監管發展(包括GEM上市規則更新)； (3) 企業管治與ESG事宜(包括可持續發展或與本公司及其業務有關的氣候相關風險及機遇)； (4) 風險管理及內部控制；及 (5) 與本公司有關的行業特定發展、業務趨勢及策略的最新資訊。	不適用

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Dr. Lee Chung Mong, John	Independent Non-Executive Director	10 hours	External Webinar & Self-study	*External*: HKICS, HKEX *Self-study*: HKEX & ICAC	(1) the roles, functions and responsibilities of the board, its committees and its directors, and board effectiveness; (2) Company's obligations and directors' duties under Hong Kong law and the GEM Listing Rules, and key legal and regulatory developments (including GEM Listing Rule updates) relevant to the discharge of such obligations and duties; (3) corporate governance and ESG matters (including developments on sustainability or climate-related risks and opportunities relevant to the Company and its business); (4) risk management and internal controls; and (5) updates on industry-specific developments, business trends and strategies relevant to the Company.	N/A
李春茂博士	獨立非執行董事	10小時	外部網上研討會及自學	*外部*：香港特許秘書公會、香港聯交所 *自學*：香港聯交所及廉政公署	(1) 董事會、其委員會及董事的角色、職能及責任以及董事會效能； (2) 本公司於香港法例及GEM上市規則項下的責任及董事職責，以及與履行有關職責有關的主要法律及監管發展(包括GEM上市規則更新)； (3) 企業管治與ESG事宜(包括可持續發展或與本公司及其業務有關的氣候相關風險及機遇)； (4) 風險管理及內部控制；及 (5) 與本公司有關的行業特定發展、業務趨勢及策略的最新資訊。	不適用

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Mr. Tam Wing Kin	Independent Non-Executive Director	10 hours	External Webinar & Self-study	*External*: HKICS, HKEX *Self-study*: HKEX & ICAC	(1) the roles, functions and responsibilities of the board, its committees and its directors, and board effectiveness; (2) Company's obligations and directors' duties under Hong Kong law and the GEM Listing Rules, and key legal and regulatory developments (including GEM Listing Rule updates) relevant to the discharge of such obligations and duties; (3) corporate governance and ESG matters (including developments on sustainability or climate-related risks and opportunities relevant to the Company and its business); (4) risk management and internal controls; and (5) updates on industry-specific developments, business trends and strategies relevant to the Company.	N/A
譚榮健先生	獨立非執行董事	10小時	外部網上研討會及自學	*外部*：香港特許秘書公會、香港聯交所 *自學*：香港聯交所及廉政公署	(1) 董事會、其委員會及董事的角色、職能及責任以及董事會效能； (2) 本公司於香港法例及GEM上市規則項下的責任及董事職責，以及與履行有關職責有關的主要法律及監管發展(包括GEM上市規則更新)； (3) 企業管治與ESG事宜(包括可持續發展或與本公司及其業務有關的氣候相關風險及機遇)； (4) 風險管理及內部控制；及 (5) 與本公司有關的行業特定發展、業務趨勢及策略的最新資訊。	不適用

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Mr. Fang Xiaolong	Independent Non-executive Director	10 hours	External Webinar & Self-study	*External*: HKICS, HKEX *Self-study*: HKEX & ICAC	(1) the roles, functions and responsibilities of the board, its committees and its directors, and board effectiveness; (2) Company's obligations and directors' duties under Hong Kong law and the GEM Listing Rules, and key legal and regulatory developments (including GEM Listing Rule updates) relevant to the discharge of such obligations and duties; (3) corporate governance and ESG matters (including developments on sustainability or climate-related risks and opportunities relevant to the Company and its business); (4) risk management and internal controls; and (5) updates on industry-specific developments, business trends and strategies relevant to the Company.	N/A
方曉龍先生	獨立非執行董事	10小時	外部網上研討會及自學	*外部*：香港特許秘書公會、香港聯交所 *自學*：香港聯交所及廉政公署	(1) 董事會、其委員會及董事的角色、職能及責任以及董事會效能； (2) 本公司於香港法例及GEM上市規則項下的責任及董事職責，以及與履行有關職責有關的主要法律及監管發展(包括GEM上市規則更新)； (3) 企業管治與ESG事宜(包括可持續發展或與本公司及其業務有關的氣候相關風險及機遇)； (4) 風險管理及內部控制；及 (5) 與本公司有關的行業特定發展、業務趨勢及策略的最新資訊。	不適用

INDEPENDENT NON-EXECUTIVE DIRECTORS

In order to protect the interests of Shareholders, the Company appointed three Independent Non-executive Directors ("INEDs") with relevant and sufficient experience and qualifications to perform their duties. One of the three INEDs possesses appropriate professional accounting qualifications or related financial management expertise, thereby fully complying with the requirements of Rules 5.05(1) and 5.05(2) of the GEM Listing Rules. During the Year, the Board at all times met the requirements of Rule 5.05A of the GEM Listing Rules relating to the appointment of INEDs representing at least one-third of the Board members. The three INEDs have each declared and confirmed to the Company on an annual basis their independence from the Group in accordance with Rule 5.09 of the GEM Listing Rules. The Board has assessed and concluded that all the INEDs remain independent in appearance and in substance pursuant to the definition set out in the GEM Listing Rules. None of the INEDs hold any office with any connected parties of the Company, nor do they hold any financial interests in the Group other than their respective directors' remuneration as disclosed in Note 14 to the consolidated financial statements.

獨立非執行董事

為保障股東利益，本公司已委任三名獨立非執行董事(「獨立非執行董事」)，彼等具備相關及充足經驗和資格以履行其職責。三名獨立非執行董事當中，其中一名具備合適的專業會計資格或相關財務管理專業知識，因而完全符合GEM上市規則第5.05(1)及5.05(2)條的規定。於本年度內，董事會一直符合GEM上市規則第5.05A條有關委任獨立非執行董事人數須至少佔董事會成員三分之一的規定。三名獨立非執行董事已各自根據GEM上市規則第5.09條，每年向本公司申報及確認彼等獨立於本集團。董事會已作出評估並得出結論，所有獨立非執行董事根據GEM上市規則所載定義，在形式上及實質上均維持獨立。各獨立非執行董事概無於本公司任何關連人士擔任任何職務，除綜合財務報表附註14所披露的各自董事酬金外，亦概無於本集團持有任何財務權益。

CHAIRMAN AND CHIEF EXECUTIVE OFFICER

Under Code Provision C.2.1 of Appendix C1 to the GEM Listing Rules, the roles of the Chairman and Chief Executive Officer (the "CEO") should be separate and performed by different individuals to ensure a balance of power and authority, avoiding the concentration of power in any single individual.

The Company fully complies with Code Provision C.2.1:

Mr. Zhang Weihong, an Executive Director, serves as the Chairman of the Board and is primarily responsible for providing leadership to the Board, ensuring its effective operation, and overseeing overall corporate governance and strategic planning.

Ms. Chan Hiu Kwan, an Executive Director, serves as the CEO of the Company and is responsible for managing the Group's day-to-day operations, business strategies, and administrative execution.

主席及行政總裁

根據GEM上市規則附錄C1守則條文第C.2.1條，主席與行政總裁（「行政總裁」）的角色應有區分，並應由不同人士擔任，以確保權力及權限分佈均衡，避免權力集中於任何單一人士。

本公司全面遵守守則條文第C.2.1條：

執行董事張衛宏先生擔任董事會主席，主要負責領導董事會，確保其有效運作，並監督整體公司管治及戰略規劃。

執行董事陳曉筠女士擔任本公司行政總裁並負責管理本集團的日常運營、業務策略及行政執行。

CHAIRMAN'S MEETING WITH INEDs

In accordance with Code Provision C.2.7 of Appendix C1 to the GEM Listing Rules, the Chairman of the Board held a private meeting with all INEDs without the presence of other Executive Directors during the Year.

This meeting provided a dedicated and open forum to discuss major events and financial matters that arose during the Year, as well as the strategic direction and future business development plans of the Company.

The Board considers that this private meeting allowed the INEDs to freely voice any concerns – particularly regarding financial performance, internal controls, and risk management – and to offer independent, constructive guidance on the long-term strategic direction of the Group.

主席與獨立非執行董事的會議

根據GEM上市規則附錄C1守則條文第C.2.7條，董事會主席年內已與全體獨立非執行董事舉行一次並無其他執行董事出席的單獨會議。

本次會議提供了專門而公開的論壇，以討論年內發生的重大事件及財務事項，以及本公司的戰略方向及未來業務發展計劃。

董事會認為，本次單獨會議使獨立非執行董事能夠自由表達任何關切（尤其是有關財務表現、內部控制及風險管理的關切），並就本集團的長期戰略方向提供獨立、建設性的指導。

APPOINTMENT, RE-ELECTION AND RETIREMENT

The procedures of appointment, re-election and retirement of Directors are published in the Articles of the Company. The procedures for Shareholders to propose any person to become a Director of the Company are published on the Company's website.

Term of Appointment and Retirement by Rotation

In accordance with Code Provision B.2.2 of Appendix C1 to the GEM Listing Rules, every Director, including those appointed for a specific term, should be subject to retirement by rotation at least once every three years.

The INEDs of the Company were not appointed for a specific term. However, all Directors (including INEDs) are subject to retirement by rotation and re-election at least once every three years at the annual general meeting of the Company in accordance with the Articles of Association.

As such, the Board considers that sufficient measures have been taken to ensure that the corporate governance practices of the Company are no less exacting than those set out in the Corporate Governance Code.

INEDs were not appointed for specific terms, subject to re-election. Every Director is subject to retirement by rotation at least once every three years.

In accordance with the Articles, Mr. Lau Chun Fat, George and Dr. Lee Chung Mong, John shall retire at the AGM. All the retiring Directors, being eligible, offer themselves for re-election at the AGM.

委任、重選及退任

董事之委任、重選及退任程序刊載於本公司之細則。股東提名任何人士為本公司董事之程序刊載於本公司網站。

任期及輪值退任

根據GEM上市規則附錄C1守則條文第B.2.2條，每名董事(包括有指定任期之董事)須至少每三年輪席退任一次。

本公司獨立非執行董事並無指定任期。然而，根據組織章程細則，全體董事(包括獨立非執行董事)須至少每三年於本公司股東週年大會上輪值告退及重選連任一次。

因此，董事會認為已採取充分措施，以確保本公司的企業管治常規不比企業管治守則所載條款寬鬆。

獨立非執行董事均並非以特定任期獲委任，惟須膺選連任。各名董事至少每三年輪席告退一次。

根據細則，劉進發先生及李春茂博士須於股東週年大會上退任。所有退任董事均符合資格並願意於股東週年大會上膺選連任。

DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted a code of conduct regarding securities transactions by Directors on terms no less exacting than the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules. Having made specific enquiry of all Directors, all Directors of the Company have complied with the required standard of dealings and the code of conduct regarding securities transactions by Directors adopted by the Company throughout the Year.

The Company has adopted the same code of conduct for securities transactions by employees who are likely to be in possession of inside information of the Company.

No incident of non-compliance of the code of conduct by the relevant employees was noted by the Company.

董事之證券交易

本公司已採納一套有關董事進行證券交易之行為守則，該守則之條款嚴格程度上不低於GEM上市規則第5.48條至第5.67條所載之規定交易標準。經向所有董事進行特定查詢後，於整個本年度內，本公司所有董事已遵守所規定之交易標準及本公司所採納有關董事進行證券交易之行為守則。

本公司已就很可能擁有本公司內幕消息之僱員進行證券交易採納相同的行為守則。

本公司並不知悉有任何相關僱員違反行為守則之事件。

BOARD DIVERSITY POLICY

The Board has adopted a Board Diversity Policy which sets out the approach to achieve diversity on the Board. The Company recognizes and embraces the benefits of having a diverse Board to enhance the quality of its performance, foster effective decision-making, and promote sustainable growth.

Measurable Objectives and Selection Criteria

Selection of candidates is based on a range of diversity perspectives, including but not limited to: gender, age, cultural and educational background professional experience, skills, and knowledge The Nomination Committee reviews the structure, size, and composition of the Board annually and ensures that the balance of skills, experience, and diversity of perspectives is appropriate for the Company's strategies and business needs.

董事會成員多元化政策

董事會已採納一項董事會成員多元化政策，當中載有達致董事會成員多元化的方法。本公司明白並深信董事會成員多元化對提升其表現質素、促進高效決策及推動可持續增長裨益良多。

可計量目標及甄選標準

甄選人選將按一系列多元化範疇為基準，包括但不限於性別、年齡、文化及教育背景、專業經驗、技能及知識。提名委員會每年檢討董事會的架構、規模及組成，並確保於技能、經驗及範疇多元化方面取得適當平衡，以配合本公司的策略及業務需要。

Board Composition and Gender Diversity

During the Year, the Board achieved and maintained gender diversity across its membership, in compliance with the HKEX Listing Rules requirement prohibiting single-gender boards.

董事會組成及性別多元化

於本年度，董事會已達成並維持成員的性別多元化，符合香港聯交所上市規則禁止單一性別董事會的規定。

Diversity Perspective 多元化範疇	Current Board Breakdown 現時董事會組成		
Gender Diversity 性別多元化	Male: 83% 男性：83 %	Female: 17% 女性：17%	
Independence 獨立性	Executive 50% 執行董事50%	Non-executive 50% 非執行董事50%	
Age Group 年齡組別	41-50: 33% 41-50歲：33%	51-60: 17% 51-60歲：17%	Over 60: 50% 60歲以上：50%

Workforce Diversity

The Company is equally committed to promoting gender diversity across all levels of the workforce, including senior management. As at 30 June 2026, female employees represented approx. 81% of the total workforce.

員工多元化

本公司同樣致力於推動各級員工（包括高級管理層）的性別多元化。於二零二六年六月三十日，女性僱員約佔全體員工的81%。

COMPENSATION COMMITTEE

The Company established Compensation Committee with specific written terms of reference which deal clearly with its authority and duties in accordance with the GEM Listing Rules. As at the date of this report, the Compensation Committee comprises a majority members of INEDs.

薪酬委員會

本公司已成立薪酬委員會，並按GEM上市規則書面訂明其具體職權範圍以清楚制定其職權。於本報告日期，薪酬委員會包括大部分獨立非執行董事之成員。

At 30 June 2026, the Compensation Committee comprised two INEDs, Dr. Lee Chung Mong, John, Mr. Tam Wing Kin and one Executive Director, Ms. Chan Hiu Kwan. Dr. Lee Chung Mong, John is the Chairman of the Committee.

於二零二六年六月三十日，薪酬委員會包括兩名獨立非執行董事李春茂博士、譚榮健先生及一名執行董事陳曉筠女士。李春茂博士為該委員會主席。

The Compensation Committee proposed to the Chairman relating to the remuneration of Executive Directors. The Compensation Committee also recommended to the Board on the Company's policy and structure for all remuneration of Directors and senior management and on the establishment of a formal and transparent procedure for developing policy on such remuneration.

薪酬委員會向主席提出有關執行董事酬金之建議。薪酬委員會亦會就本公司董事及高級管理人員全部酬金之政策及架構以及就制定有關酬金之政策而設立正式及具透明度之程序，向董事會提供意見。

The Director's fee payable to him is determined by making reference to his duties and responsibilities in the Company and the prevailing market conditions, as approved by the Board in accordance with the Company's remuneration policy pursuant to the authority given by the Shareholders. No Director has taken part in setting his own remuneration. Meetings of the Compensation Committee shall be held at least once a year.

應付予董事之董事袍金乃基於彼等於本公司之職責及當時市況而定，由董事會根據股東授權按本公司之酬金政策批准。概無董事參與釐定其本身之酬金。薪酬委員會應至少每年舉行一次會議。

The Compensation Committee held 3 meetings during the Year. Details of the attendance of the Compensation Committee meetings are as follows:

薪酬委員會於本年度內舉行三次會議。有關薪酬委員會會議之出席次數詳情如下：

Committee members	**委員會成員**	**Attendance 出席次數**
Dr. Lee Chung Mong, John	李春茂博士	3/3
Mr. Tam Wing Kin	譚榮健先生	3/3
Ms. Chan Hiu Kwan	陳曉筠女士	3/3

During the Year, there were three meetings held by the Compensation Committee to review the Group's term of reference for the Compensation Committee and review all Directors' remuneration.

薪酬委員會於本年度內已舉行三次會議，以檢討本集團薪酬委員會之職權範圍及檢討全體董事之薪酬。

Details of the remuneration paid to Directors and members of senior management by band for the Year are disclosed in notes 13 and 14(a) to the consolidated financial statements.

於本年度支付予董事及高級管理層成員之按範疇劃分之薪酬詳情於綜合財務報表附註13及14(a)披露。

NOMINATION COMMITTEE

提名委員會

The Company established a Nomination Committee in 2005. The Nomination Committee is responsible for making recommendations to the Board on nominations, appointment of Directors and Board succession. The Nomination Committee selects candidates for directorship with reference to the board diversity policy (the "Policy") and the candidate's professional knowledge, industry experience, personal ethics and integrity, and time commitments. During the selection process, the Nomination Committee may consider referrals or engage external recruitments professionals when necessary.

本公司於二零零五年成立提名委員會。提名委員會負責就董事之提名、委任，以及董事之繼任向董事會提出建議。提名委員會參考董事會成員多元化政策(「該政策」)及候選人之專業知識、業內經驗、個人操守及誠信，以及可貢獻的時間挑選董事候選人。於挑選過程中，提名委員會可能考慮推薦或有需要時聘請外部之招聘專業人員。

The Board has adopted a Policy in August 2013 which sets out the approach to achieve diversity on the Board. The Company recognises and embraces the benefits of having a diverse Board to enhance the quality of its performance. In designing the Board's composition, Board diversity has been considered from a number of aspects, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service. All Board appointments will be based on meritocracy, and candidates will be considered against objective criteria, having due regard for the benefits of diversity on the Board.

董事會已於二零一三年八月採納該政策，當中載有達致董事會多元化之方法。本公司明白並深信董事會成員多元化對提升其表現素質裨益良多。於確立董事會組成結構時，董事會成員多元化已從多方面獲得考慮，包括但不限於性別、年齡、文化及教育背景、種族、專業經驗、技能、知識及服務任期。董事會成員之委任均以用人唯才為原則，並以客觀條件考慮及充分顧及董事會成員多元化之裨益。

Selection of candidates will be based on a range of diversity perspectives, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service. The ultimate decision will be based on merit and contribution that the selected candidates will bring to the Board.

甄選人選將按一系列多元化範疇為基準，包括但不限於性別、年齡、文化及教育背景、種族、專業經驗、技能、知識及服務任期。最終將按人選的長處及可為董事會提供的貢獻而作決定。

The Nomination Committee of the Company will monitor the implementation of the Policy and will from time to time review the Policy, as appropriate, to ensure the effectiveness of the Policy.

本公司提名委員會將監督該政策之實施並於適當時候不時檢討該政策，確保該政策之效率。

The Nomination Committee comprises at least three members, the majority of whom shall be INEDs. The current members of the Nomination Committee are Ms. Chan Hiu Kwan, Dr. Lee Chung Mong, John and Mr. Tam Wing Kin. Dr. Lee Chung Mong, John is the Chairman of the Committee. Meetings of the Nomination Committee shall be held at least once a year.

提名委員會最少由三位成員組成，而其成員大多數須為獨立非執行董事。提名委員會現時的成員為陳曉筠女士、李春茂博士及譚榮健先生。李春茂博士為該委員會主席。提名委員會須每年至少舉行一次會議。

The Nomination Committee held 2 meetings during the Year. Details of the attendance of the Nomination Committee meeting are as follows:

提名委員會於本年度內已舉行兩次會議。有關提名委員會會議之出席次數詳情如下：

Committee members	委員會成員	Attendance 出席次數
Dr. Lee Chung Mong, John	李春茂博士	2/2
Mr. Tam Wing Kin	譚榮健先生	2/2
Ms. Chan Hiu Kwan	陳曉筠女士	2/2

During the Year, there were two meetings held by the Nomination Committee to make recommendations to the board on nominations, appointment of Directors and to review the size and composition of the Board and to the Group's term of reference for the Nomination Committee.

於本年度，提名委員會曾舉行兩次會議，以就董事之提名及委派事宜向董事會做出推薦建議並檢討董事會之規模及組成以及本集團提名委員會之職權範圍。

FINANCE COMMITTEE

財務委員會

The Company established a Finance Committee with written terms of reference to review and approve banking facilities to be granted or issued by the Company, provision of corporate guarantees by the Company for its subsidiaries and opening of bank or securities related accounts. The Finance Committee comprises at least three members. The current members of the Finance Committee are Ms. Chan Hiu Kwan, Dr. Lee Chung Mong, John and Mr. Tam Wing Kin. Dr. Lee Chung Mong, John is the Chairman of the Committee.

本公司成立財務委員會，並書面訂明職權範圍以檢討及批准本公司將予授出或發行的銀行融資，由本公司就其附屬公司提供公司擔保，以及開立銀行或證券相關賬戶。財務委員會最少包括三位成員。目前財務委員會之成員為陳曉筠女士、李春茂博士及譚榮健先生。李春茂博士為該委員會主席。

The Finance Committee held 1 meeting during the Year. Detail of the attendance of the Finance Committee meeting is as follows:

財務委員會於本年度曾舉行一次會議。有關財務委員會會議之出席次數詳情如下：

Committee members	委員會成員	Attendance 出席次數
Dr. Lee Chung Mong, John	李春茂博士	1/1
Mr. Tam Wing Kin	譚榮健先生	1/1
Ms. Chan Hiu Kwan	陳曉筠女士	1/1

During the Year, there was one meeting held by the Finance Committee to review and approve the banking facilities of the Group.

於本年度，財務委員會曾舉行一次會議，以檢討及批准本集團之銀行融資。

AUDIT COMMITTEE

The Company established an Audit Committee. The primary duties of the Audit Committee is to communicate with the management of the Company from time to time, including but not limited to review the accounting principles and practices adopted by the Company, the effectiveness of its internal control systems, the quarterly, interim and annual results of the Company. The Audit Committee is also responsible for considering the appointment, re-appointment and removal of the external auditor and reviewing the impairment to its independency with any non-audit services performed by the external auditor.

As at the date of this report, the members of Audit Committee, which are all INEDs, are Dr. Lee Chung Mong, John, Mr. Tam Wing Kin and Mr. Fang Xiaolong. Mr. Tam Wing Kin is the Chairman of the Committee.

During the year ended 30 June 2026, the Audit Committee reviewed and recommended to the Board the appointment of McMillan Woods (Hong Kong) CPA Limited as the new external auditor following the resignation of Elite Partners CPA Limited on 18 June 2026. The Audit Committee assessed the independence, objectivity, and fee proposal of the new auditor prior to making its recommendation.

For further statutory details regarding the change of auditor during the year, please refer to the section headed "Directors' Report – Auditor" on page 30 of this annual report.

審核委員會

本公司已成立審核委員會。審核委員會之主要職責為不時與本公司之管理人員溝通，包括但不限於審閱本公司採納之會計原則及慣例、內部監控系統之成效以及本公司季度、中期及年度業績。此外，審核委員會亦負責考慮外聘核數師之委任、續聘及罷免等事宜，以及檢討外聘核數師進行任何非核數服務對其獨立性之影響。

於本報告日期，審核委員會成員全部為獨立非執行董事，其成員包括李春茂博士、譚榮健先生及方曉龍先生。譚榮健先生為該委員會主席。

截至二零二六年六月三十日止年度，於開元信德會計師事務所有限公司於二零二六年六月十八日辭任後，審核委員會審閱並向董事會推薦委任長青(香港)會計師事務所有限公司為新任外聘核數師。審核委員會於作出其推薦意見前，已評估新任核數師的獨立性、客觀性及收費建議。

有關年內更換核數師的進一步法定詳情，請參閱本年報第30頁「董事會報告－核數師」一節。

The Audit Committee held 5 meetings during the Year. Details of the attendance of the Audit Committee meetings are as follows:

審核委員會於本年度已舉行五次會議。有關審核委員會會議之成員出席次數詳情如下：

Committee members	委員會成員	Attendance 出席次數
Dr. Lee Chung Mong, John	李春茂博士	5/5
Mr. Tam Wing Kin	譚榮健先生	5/5
Mr. Fang Xiaolong (appointed on 18 June 2025)	方曉龍先生 (於二零二五年六月十八日獲委任)	5/5

During the Year, there were five meetings held by the Audit Committee (i) to review the Company's audited annual results for the financial year ended 30 June 2025, and unaudited interim results for the six months ended 31 December 2025; (ii) to review the Group's internal control system; (iii) to review the Group's term of reference for the Audit Committee; and (iv) to process for the incoming auditor.

於本年度，審核委員會曾舉行五次會議，以(i)審閱本公司截至二零二五年六月三十日止財政年度之經審核全年業績及截至二零二五年十二月三十一日止六個月之未經審核中期業績；(ii)檢討本集團之內部監控系統；(iii)檢討本集團審核委員會之職權範圍；及(iv)處理新任核數師之委任事宜。

AUDITOR'S REMUNERATION

核數師酬金

During the Year, the total fee paid/payable in respect of audit and non-audit services provided by the Company's external auditor is set out below:

於本年度，就本公司外聘核數師提供審核及非審核服務之已付／應付酬金總額載列如下：

		HK$'000 *港幣千元*
Types of services	服務種類	
Audit assurance services	審核鑒證服務	**450**

COMPANY SECRETARY

公司秘書

Ms. Chan Hiu Kwan ("Ms. Chan") was appointed as the Company Secretary of the Company by the Board on 3 August 2011.

陳曉筠女士(「陳女士」)於二零一一年八月三日獲董事會委任為本公司之公司秘書。

Ms. Chan is a full-time employee of the Company and has day-to-day knowledge of the Company's affairs. She is a member of The Hong Kong Institute of Certified Public Accountants and satisfies the qualification requirements under Rule 5.14 of the GEM Listing Rules.

陳女士為本公司全職僱員，熟悉本公司日常事務。彼為香港會計師公會會員，符合GEM上市規則第5.14條項下之資格要求。

In accordance with Rule 5.15 of the GEM Listing Rules, Ms. Chan confirmed that she has taken not less than 15 hours of relevant professional training during the financial year to update her skills and knowledge.

根據GEM上市規則第5.15條，陳女士確認，彼已於本財政年度接受不少於15小時之相關專業培訓，以更新其技能及知識。

DIRECTORS' AND AUDITOR'S RESPONSIBILITIES FOR FINANCIAL STATEMENTS

董事及核數師對財務報表之責任

The Board acknowledges its responsibility for presenting a clear, balanced, and understandable assessment of the Group's performance, position, and prospects in the annual and interim reports, as well as in other inside information/price-sensitive announcements and financial disclosures required under the GEM Listing Rules and statutory requirements.

董事會確認其有責任於年報及中報，以及根據GEM上市規則及法定規定所要求的其他內幕消息／股價敏感公告及財務披露中，對本集團的表現、狀況及前景提供清晰、中肯及易於理解的評估。

The Directors are responsible for preparing consolidated financial statements for each financial year that give a true and fair view of the state of affairs of the Group and of its financial performance and cash flows for that period on a going concern basis. In preparing the financial statements, the Directors have selected suitable accounting policies and applied them consistently, made judgements and estimates that are prudent and reasonable. Management provides the Board with relevant explanations and information to enable the Board to make an informed assessment of the Group's financial information and position.

董事負責編製各財政年度的綜合財務報表，以持續經營基準真實而公平地反映本集團於該期間的事務狀況、財務表現及現金流量。於編製財務報表時，董事已選擇合適的會計政策並貫徹應用，作出審慎及合理的判斷及估計。管理層向董事會提供相關說明及資料，使董事會能夠就本集團的財務資料及狀況作出知情評估。

The statement of the external auditor of the Company regarding its reporting responsibilities on the Group's consolidated financial statements is set out in the "Independent Auditor's Report" on pages 68 to 74 of this annual report.

本公司外聘核數師有關其對本集團綜合財務報表之呈報責任的聲明載於本年報第68至74頁之「獨立核數師報告」內。

RISK MANAGEMENT AND INTERNAL CONTROL

The Board acknowledges that it is overall responsible for evaluating and determining the nature and extent of the risks it is willing to take in achieving the Group's strategic objectives, and ensuring that the Group establishes and maintains appropriate and effective risk management and internal control systems. Such systems are designed to manage rather than eliminate the risk of failure to achieve business objectives, and can only provide reasonable and not absolute assurance against material misstatement or loss.

The Board, through the Audit Committee, conducts an ongoing review of the effectiveness of the risk management and internal control systems covering all material controls, including financial, operational, and compliance controls for the Group and its subsidiaries. The Audit Committee also considers the adequacy of resources, staff qualifications, experience, and training programmes of the Group's accounting, internal audit, financial reporting, and ESG functions.

The management of the Group is responsible for the design, implementation, maintenance, and ongoing monitoring of the risk management and internal control systems to ensure that adequate controls are in place to safeguard the Group's assets and stakeholders' interests.

The Group has established risk management procedures to address and handle all significant risks associated with its business. The Board performs an annual review of any significant changes in the business environment and establishes procedures to respond to the risks resulting from such changes. The risk management and internal control systems are designed to mitigate potential losses to the business.

風險管理及內部控制

董事會確認其全面負責評估及釐定為實現本集團戰略目標而擬採取的措施的風險性質及程度，並確保本集團建立及維護適當有效的風險管理及內部控制系統。該等系統旨在管理而非消除未能達成業務目標的風險，而且僅就重大失實陳述或損失作出合理而非絕對的保證。

董事會通過審核委員會，持續檢討風險管理及內部控制系統的有效性，而該等系統涵蓋所有重大控制，包括本集團及其附屬公司的財務、營運及合規控制。審核委員會亦考量本集團會計、內部審核、財務匯報及環境、社會及管治職能方面的資源充足、員工資歷、經驗以及培訓計劃。

本集團管理層負責風險管理及內部控制系統的設計、實施、維護及持續監控，確保實行充分的控制，保障本集團資產及股權持有人的利益。

本集團已制訂風險管理程序，解決及處理與其業務有關的所有重大風險。董事會每年對業務環境出現的任何重大變化進行檢討，並制定程序以應對該等變化帶來的風險。設計風險管理及內部控制系統旨在減少業務的潛在虧損。

Management identifies the risks associated with the business of the Group by considering both internal and external factors and events, including political, economic, technological, environmental, social, and operational/human resource factors. Each risk is assessed and prioritised based on its relevant impact and likelihood of occurrence. Appropriate risk management strategies are applied to each type of risk based on the assessment results, including:

管理層通過考慮政治、經濟、技術、環境、社會及營運／人力資源因素等內外因素及事件以釐定與本集團業務有關的風險。各種風險均已根據其相關影響及發生可能性進行評估及優先排序。根據評估結果，適當的風險管理策略將適用於各類風險，包括：

- Risk retention and reduction: Accepting the impact of the risk or implementing actions to reduce its impact;
- 風險自留及減少：接受風險的影響或採取行動以減少其影響；
- Risk avoidance: Changing business processes or objectives to avoid the risk;
- 風險規避：改變業務流程或目標以規避風險；
- Risk sharing and diversification: Diversifying the effect of the risk across business lines, geographies, or products; and
- 風險分擔及多樣化：將風險的影響分散至不同業務線、地區或產品；及
- Risk transfer: Transferring ownership and liability to a third party (e.g., through insurance).
- 風險轉移：將所有權及責任轉移至第三方（例如透過保險）。

The internal control systems are designed and implemented to reduce the risks associated with the business accepted by the Group and minimise adverse impacts.

設計和實施內部控制系統，以減少與本集團接受的業務相關的風險，並盡量減少不利影響。

The Company has adopted a whistleblowing policy for our employees and those who deal with the Group (e.g. customers and suppliers) to raise concerns in confidence and anonymity about suspected misconducts, malpractices or fraudulent activities relating to the Group. The Company has also established an anti-corruption policy that promotes and supports all applicable anti-corruption laws and regulations in force in the jurisdictions in which the Group has operations.

本公司已採納一項舉報政策，讓員工及其他與本集團有往來者（如客戶及供應商）能在保密及匿名的情況下就有關本集團懷疑失當、不法或欺詐活動作出舉報。本公司亦已制定反貪污政策，推廣及支持所有適用於本集團有業務營運的司法權區的現行反貪污法律及條例。

During the financial year ended 30 June 2026, the Group engaged an external advisory firm to undertake the internal audit function (pursuant to Code Provision D.2.5 of the Corporate Governance Code) to evaluate and ensure the effectiveness and efficiency of the risk management and internal control systems of the Group. No significant deficiency or weakness in the internal control system was identified by the external advisory firm for the Year.

截至二零二六年六月三十日止財政年度，本集團聘請外部諮詢公司履行內部審核職能（根據企業管治守則之守則條文第D.2.5條），以評估及確保本集團風險管理及內部控制系統的有效性及效率。外部諮詢公司釐定，本年度內部控制系統並不存在重大缺陷或不足。

Based on the internal control review conducted by the external advisory firm and the ongoing evaluation by management, the Board, with the concurrence of the Audit Committee, considers the Group's risk management and internal control systems to be effective and adequate for the financial year ended 30 June 2026.

根據外部諮詢公司所進行的內部控制檢討及管理層的持續評估，董事會與審核委員會意見一致，認為本集團的風險管理及內部控制系統就截至二零二六年六月三十日止財政年度而言屬有效及充足。

SHAREHOLDERS' RIGHTS

股東權利

Procedure for Shareholders to Convene an Extraordinary General Meeting

股東召開股東特別大會之程序

Pursuant to Article 58 of the Articles of Association of the Company, the Board may whenever it thinks fit call extraordinary general meetings ("EGM"). Any one or more shareholders holding at the date of deposit of the requisition not less than one-tenth (10%) of the paid-up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the Company Secretary, to require an EGM to be called by the Board for the transaction of any business specified in such requisition; such meeting shall be held within two months after the deposit of such requisition. If within 21 days of such deposit the Board fails to proceed to convene such meeting, the requisitionist(s) themselves may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.

根據本公司組織章程細則第58條，董事會可於其認為適當的任何時候召開股東特別大會（「股東特別大會」）。任何一名或以上於遞呈要求日期持有不少於本公司繳足股本（賦有於本公司股東大會上的投票權）十分之一(10%)股東於任何時候有權透過向董事會或本公司秘書發出書面要求，要求董事會召開股東特別大會，以處理有關要求中指明的任何事項；有關大會應於遞呈該要求後兩個月內舉行。倘遞呈後21日內，董事會未有召開有關大會，則遞呈要求人可自行以同樣方式作出此舉，而遞呈要求人因董事會未有召開大會而合理產生的所有開支應由本公司向遞呈要求人作出償付。

Written requisitions must be deposited at the principal place of business of the Company in Hong Kong for the attention of the Company Secretary, specifying the full name of the requisitionist(s), contact details, and the business to be transacted at the EGM, and signed by the requisitionist(s).

書面遞呈要求須交存於本公司於香港的主要營業地點，註明收件人為公司秘書，並列明遞呈要求人的全名、聯絡資料及擬於股東特別大會處理的事項，且須由遞呈要求人簽署。

Procedures for put forward a proposal at a Shareholders' meeting

There are no provisions in the Company's Articles of Association or the Cayman Islands Companies Act allowing Shareholders to put forward new proposals or move resolutions at general meetings. Shareholders who wish to move a resolution may instead follow the procedures for convening an extraordinary general meeting as set out in the section above. As regard to the procedure for proposing a person for election as a Director, please refer to the procedures made available under the "Corporate Information" section (Procedures to propose director) of the Company's website at www.intellimarkai.com.hk.

於股東大會上提出建議之程序

本公司組織章程細則或開曼群島公司法並無有關允許股東於股東大會上提呈新議案或動議決議案的條文。有意動議決議案的股東可改為根據上節所載召開股東特別大會的相關程序辦理。有關推選有關人士參選董事之程序，請參閱本公司網站(www.intellimarkai.com.hk)「公司資料」一節 (提名董事之程序) 項下可供查閱之程序。

Procedures by which enquiries may be put to the Board

Shareholders may send written enquiries to the Board through the Company Secretary via post or email:

Address: Unit B, 5th Floor, Hang Cheong Factory Building, 1 Wing Ming Street, Cheung Sha Wan, Kowloon, Hong Kong
Email: info@intellimarkai.com.hk
Tel: (852) 2520 6020

The Company Secretary will forward received enquiries to the Board or relevant committees for response, where appropriate.

股東向董事會進行查詢之程序

股東可經由公司秘書，以郵遞或電郵方式向董事會提出書面查詢：

地址： 香港九龍
長沙灣永明街1號
恆昌工廠大廈5樓B室
電郵： info@intellimarkai.com.hk
電話： (852) 2520 6020

公司秘書會將所接獲的查詢轉呈董事會或相關委員會，並在適合情況下予以回覆。

CONSTITUTIONAL DOCUMENTS

During the Year, the Company amended its amended and restated articles of association ("Articles of Association") for the purpose of conforming to certain amendments to the GEM Listing Rules and for other housekeeping purposes.

In this connection, the Company adopted a new amended and restated articles of association in substitution for, and to the exclusion of, the existing Articles of Association.

Please refer to the Company's circular dated 14 November 2025 for details of the amendments. An updated version of the Articles of Association is available on both the website of the Stock Exchange and the Company's website.

憲章文件

年內，本公司修訂其經修訂及經重列組織章程細則(「組織章程細則」)，以符合GEM上市規則的若干修訂及作其他內務管理。

有鑒於此，本公司採納一份新的經修訂及經重列組織章程細則，以取代及摒除現行組織章程細則。

有關修訂詳情，請參閱本公司日期為二零二五年十一月十四日的通函。組織章程細則的經更新版本於聯交所網站及本公司網站可供查閱。

COMMUNICATIONS WITH SHAREHOLDERS

The Company maintains a policy of disclosing relevant information to shareholders in a timely manner. The Company also recognises that stakeholders other than shareholders, such as potential investors and the investment community generally, may have an interest in information about the Company.

Annual and interim reports offer comprehensive operational and financial performance information to shareholders, and the Annual General Meeting ("AGM") provides a vital forum for shareholders to exchange views directly with the Board. The Company regards the AGM as an important event, and all Directors, senior management, and the external auditor make every effort to attend the AGM to address shareholders' queries.

Notice of the AGM is sent to all shareholders at least 21 clear days before the meeting (or at least 20 clear business days, whichever is longer), in compliance with the GEM Listing Rules and the Articles of Association.

與股東溝通

本公司設有及時披露相關資料予股東的政策。本公司亦認同股東以外之持份者(例如有意投資者及整體投資團體)可能會對本公司資料感興趣。

年報及中期報告給予股東全面營運及財務表現資料，而股東週年大會(「股東週年大會」)為股東提供重要討論場所以便與董事會直接交換意見。本公司視股東週年大會為重要事件，而所有董事、高級管理層及外聘核數師會竭盡全力出席股東週年大會以解答股東詢問。

股東週年大會通告須於大會舉行前至少足二十一日(或最少足二十個營業日，以較長者為準)發送予所有股東，以符合GEM上市規則及組織章程細則的規定。

The Company supports the CG Code's principle to encourage shareholders' participation. The Company complies with the requirements concerning voting by poll under the GEM Listing Rules. Details of the poll voting procedures and the rights of shareholders are included in the circulars to shareholders and explained by the chairman of the general meeting. All resolutions proposed at a general meeting are voted on separately. The results of the poll are published on the websites of the Stock Exchange and the Company on the same day after the conclusion of the meeting.

本公司堅持企業管治守則的原則，鼓勵股東參與。本公司符合GEM上市規則有關投票表決的規定。投票表決程序及股東權利的詳情載於向股東發出的通函內，並由股東大會主席解釋。所有於股東大會上提呈的決議案均須獨立進行表決。投票表決之結果於大會結束後當日刊載於聯交所及本公司之網站上。

The Company maintains a corporate website (www.intellimarkai.com.hk) as a primary channel to facilitate effective corporate communication with investors and the general public. The website is used to disseminate Company announcements, circulars, financial reports, shareholder information, and other relevant financial and non-financial information in an electronic format on a timely basis.

本公司設有公司網站(www.intellimarkai.com.hk)，作為促進與投資者及公眾進行有效公司溝通之主要渠道。該網站以電子方式及時發放公司公佈、通函、年報、股東資料及其他有關財務及非財務之資料。

During the Year, the Board reviewed the implementation and effectiveness of the Shareholders' Communication Policy, including steps taken to solicit and understand shareholder feedback, and considered it to be effective.

於年內，董事會已檢討股東溝通政策的實施情況及成效，包括就徵求及了解股東意見所採取的措施，並認為該政策行之有效。

McMillanWoods
Professionalism at the forefront

TO THE SHAREHOLDERS OF
INTELLIMARK AI INTERNATIONAL LIMITED
(FORMERLY KNOWN AS LUXEY INTERNATIONAL (HOLDINGS) LIMITED)
(Incorporated in the Cayman Islands with limited liability)

致：全體股東
中微智碼(國際)集團有限公司
(前稱薈萃國際(控股)有限公司)
(於開曼群島註冊成立之有限公司)

Opinion

We have audited the consolidated financial statements of IntelliMark AI International Limited (formerly known as Luxey International (Holdings) Limited) (the "Company") and its subsidiaries (the "Group") set out on pages 68 to 182, which comprise the consolidated statement of financial position as at 30 June 2026, and the consolidated statement of profit or loss, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of material accounting policy information.

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 30 June 2026, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with HKFRS Accounting Standards as issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA") and have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

意見

我們已審計列載於第68至182頁中微智碼(國際)集團有限公司(前稱薈萃國際(控股)有限公司)(「貴公司」)及其附屬公司(「貴集團」)的綜合財務報表，此等綜合財務報表包括於二零二六年六月三十日的綜合財務狀況表及截至該日止年度的綜合損益表、綜合損益及其他全面收益表、綜合權益變動表及綜合現金流量表，以及綜合財務報表附註，包括重大會計政策資料概述。

我們認為，該等綜合財務報表已根據香港會計師公會(「香港會計師公會」)頒佈的香港財務報告準則會計準則真實而中肯地反映了　貴集團於二零二六年六月三十日的綜合財務狀況及其截至該日止年度的綜合財務表現及綜合現金流量，並已遵照香港公司條例之披露規定妥為擬備。

Basis for Opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSAs") as issued by the HKICPA. Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Statements" section of our report. We are independent of the Group in accordance with the HKICPA's Code of Ethics for Professional Accountants (the "Code"), as applicable to audits of financial statements of public interest entities. We have also fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

意見的基礎

我們已根據香港會計師公會頒佈的香港審計準則(「香港審計準則」)進行審計。我們在該等準則下承擔的責任已在本報告「核數師就審計綜合財務報表承擔的責任」部分中作進一步闡述。根據香港會計師公會頒佈適用於審計公眾利益實體財務報表的專業會計師道德守則(「守則」),我們獨立於　貴集團。我們亦已履行守則中的其他專業道德責任。我們相信,我們所獲得的審計憑證能充足及適當地為我們的審計意見提供基礎。

Key Audit Matter

Key audit matter is a matter that, in our professional judgment, was of most significance in our audit of the consolidated financial statements of the current period. This matter was addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on this matter. We have determined the impairment assessment on trade receivables to be the key audit matter to be communicated in our report.

關鍵審計事項

關鍵審計事項是根據我們的專業判斷,認為對本期綜合財務報表的審計最為重要的事項。該事項是在我們審計整體綜合財務報表及出具意見時進行處理的。我們不會對該事項提供單獨的意見。我們已釐定應收貿易賬款的減值評估為將於我們報告中溝通的關鍵審計事項。

Key Audit Matter *(Continued)*

Impairment assessment on trade receivables

關鍵審計事項 *(續)*

應收貿易賬款的減值評估

Key audit matter **關鍵審計事項**	**How our audit addressed the key audit matter** **吾等在審計過程中如何處理關鍵審計事項**
Refer to notes 4(g), 5, 6(b) and 23 to the consolidated financial statements. 請參閱綜合財務報表附註4(g)、5、6(b)及23。 The carrying amount of the Group's trade receivables was approximately HK$36,439,000 (net of allowance of impairment of approximately HK$10,129,000) as at 30 June 2026. 於二零二六年六月三十日， 貴集團應收貿易賬款的賬面值約為港幣36,439,000元 (經扣除減值撥備約港幣10,129,000元)。 The measurement of impairment loss under the expected credit losses ("ECLs") model is determined by the management and the external valuers through the application of judgement and increased complexity which include the identification of exposures with a significant deterioration in credit quality and assumptions used in the ECLs model, such as the probability of default, loss given default and forward-looking macroeconomic factors. 預期信貸虧損 (「預期信貸虧損」) 模式項下減值虧損的計量由管理層及外聘估值師通過應用判斷及增加的複雜性釐定，包括識別信貸質素顯著轉差的風險及預期信貸虧損模式中使用的假設，如違約概率、違約虧損及前瞻性宏觀經濟因素。	• Obtaining an understanding of how management performed impairment assessment of the trade receivables under ECL model and evaluated the design, implementation of key internal controls over credit control; • 了解管理層如何根據預期信貸虧損模式對應收貿易賬款進行減值評估，並評價有關信貸控制的關鍵內部監控的設計、實施； • Assessing the appropriateness of the Group's ECL models by examining the model input used by management to form such judgements, including testing the accuracy of the historical default data, evaluating whether the historical loss rates are appropriately adjusted based on current and forecast general economic conditions and forward-looking information including the economic variables and assumptions used in each of the economic scenarios with reference to our knowledge of the businesses obtained elsewhere during our audit and their probability weightings and assessing whether there was an indication of management bias when recognising allowance for trade receivables; • 評估 貴集團預期信貸虧損模式適當性的方式為檢查管理層為達致相關判斷所採用之模式輸入數據 (包括測試歷史違約數據的準確性)、評估歷史虧損率是否根據當前及預測的一般經濟狀況及前瞻性資料 (包括各經濟場景中使用的經濟變量及假設，並參考我們在審核期間獲得的其他業務知識及其概率權重) 予以適當調整，並評估在確認應收貿易賬款撥備時是否存在管理層偏差的跡象；

Key Audit Matter *(Continued)*

關鍵審計事項 *(續)*

Impairment assessment on trade receivables *(Continued)*

應收貿易賬款的減值評估 *(續)*

Key audit matter **關鍵審計事項**	**How our audit addressed the key audit matter** **吾等在審計過程中如何處理關鍵審計事項**
	• Selecting samples to assess the reasonableness of management judgements and estimates on whether the credit risk on trade receivables has increased significantly since initial recognition and whether credit impairment has occurred; • 抽樣評估管理層對應收貿易賬款信貸風險自初始確認後是否已顯著增加以及是否已發生信貸減值的判斷及估計的合理性； • Obtaining and testing the accuracy of trade receivables ageing analysis as at 30 June 2026, on a sample basis; • 按抽樣基準取得及測試於二零二六年六月三十日的應收貿易賬款賬齡分析的準確性； • Assessing the external valuers' qualifications, experience and expertise and considering their objectivity; • 評估外聘估值師的資格、經驗及專業知識，並考慮其客觀性； • Obtaining and inspecting the valuation report and model prepared by the external valuers engaged by the Group on which the impairment assessment on trade receivables was based; • 取得並檢查由　貴集團委聘的外聘估值師編製的估值報告及模式，其作為應收貿易賬款減值評估的依據；

Key Audit Matter *(Continued)*

Impairment assessment on trade receivables *(Continued)*

關鍵審計事項 *(續)*

應收貿易賬款的減值評估 *(續)*

Key audit matter **關鍵審計事項**	**How our audit addressed the key audit matter** **吾等在審計過程中如何處理關鍵審計事項**
We identified provision for ECL on trade receivables as a key audit matter due to the significance in gross carrying amount and involvement of significant judgment and management estimate in evaluating the ECL of the Group's trade receivables at the end of the reporting period. 我們將應收貿易賬款之預期信貸虧損撥備識別為一項關鍵審計事項，原因為於評估報告期末　貴集團應收貿易賬款的預期信貸虧損時賬面總值的重要性並涉及重大判斷及管理估計。	• Evaluating together with the auditor's expert, the reasonableness of the Group's ECL methodology and related parameters, including the probability of default, loss given default and forward-looking information; • 與核數師專家一同評估　貴集團的預期信貸虧損方法及相關參數（包括違約概率、違約虧損及前瞻性資料）的合理性； • Recalculating the amount of the impairment loss on trade receivables and assessing the appropriateness and adequacy of the impairment as at 30 June 2026; • 重新計算應收貿易賬款減值虧損的金額，並評估於二零二六年六月三十日的減值是否適當及充分； • Inspecting the subsequent settlements of the trade receivables as at 30 June 2026; and • 檢查於二零二六年六月三十日的應收貿易賬款的後續結算情況；及 • Reviewing the appropriateness of the disclosure of credit risk exposure and ECLs in the consolidated financial statements. • 審閱綜合財務報表內有關信貸風險敞口及預期信貸虧損的披露是否適當。

Other Matter

The consolidated financial statements of the Group for the year ended 30 June 2025 were audited by another auditor who expressed an unmodified opinion on those statements on 29 September 2025.

其他事項

貴集團截至二零二五年六月三十日止年度的綜合財務報表由另一名核數師審核，而該核數師於二零二五年九月二十九日對該等報表發表無保留意見。

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of the other information, we are required to report that fact. We have nothing to report in this regard.

其他資料

董事須對其他資料負責。其他資料包括刊載於年報內的資料，但不包括綜合財務報表及我們的核數師報告。

我們對綜合財務報表的意見並不涵蓋其他資料，我們亦不對該等其他資料發表任何形式的鑒證結論。

結合我們對綜合財務報表的審計，我們的責任是閱讀其他資料，在此過程中，考慮其他資料是否與綜合財務報表或我們在審計過程中所了解的情況存在重大抵觸或者似乎存在重大錯誤陳述的情況。基於我們已執行的工作，如果我們認為其他資料存在重大錯誤陳述，我們需要報告該事實。在這方面，我們沒有任何報告。

Responsibilities of the Directors and the Audit Committee for the Consolidated Financial Statements

The directors are responsible for the preparation of the consolidated financial statements that give a true and fair view in accordance with HKFRS Accounting Standards issued by the HKICPA and the disclosure requirements of the Hong Kong Companies Ordinance, and for such internal control as the directors determine is necessary to enable the preparation of the consolidated financial statements that are free from material misstatement, whether due to fraud or error.

董事及審核委員會就綜合財務報表須承擔的責任

董事須負責根據香港會計師公會頒佈之香港財務報告準則會計準則及香港公司條例之披露規定擬備真實而中肯的綜合財務報表，並對其認為為使綜合財務報表的擬備不存在由於欺詐或錯誤而導致的重大錯誤陳述所需的內部控制負責。

Responsibilities of the Directors and the Audit Committee for the Consolidated Financial Statements *(Continued)*

In preparing the consolidated financial statements, the directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

The Audit Committee assists the directors in discharging their responsibilities for overseeing the Group's financial reporting process.

董事及審核委員會就綜合財務報表須承擔的責任 *(續)*

在擬備綜合財務報表時，董事負責評估　貴集團持續經營的能力，並在適用情況下披露與持續經營有關的事項，以及使用持續經營為會計基礎，除非董事有意將　貴集團清盤或停止經營，或別無其他實際的替代方案。

審核委員會協助董事履行彼等監督　貴集團的財務報告過程的責任。

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion, solely to you, as a body, in accordance with our agreed terms of engagement and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with HKSAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

核數師就審計綜合財務報表須承擔的責任

我們的目標是對綜合財務報表整體是否不存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並出具包括我們意見的核數師報告。我們僅根據我們經協定的委聘條款向　閣下(作為整體)報告，除此之外本報告別無其他目的。我們不會就本報告的內容向任何其他人士負上或承擔任何責任。合理保證是高水平的保證，但不能保證按照香港審計準則進行的審計，在某一重大錯誤陳述存在時總能發現。錯誤陳述可以由欺詐或錯誤引起，如果合理預期它們單獨或匯總起來可能影響綜合財務報表使用者依賴綜合財務報表所作出的經濟決定，則有關的錯誤陳述可被視作重大。

在根據香港審計準則進行審計的過程中，我們運用了專業判斷，保持了專業懷疑態度。我們亦：

- 識別和評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述的風險，設計及執行審計程序以應對這些風險，以及獲取充足和適當的審計憑證，作為我們意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部控制之上，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於未能發現因錯誤而導致的重大錯誤陳述的風險。

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements *(Continued)*

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the consolidated financial statements. We are responsible for the direction, supervision and review of the audit work performed for the purpose of the group audit. We remain solely responsible for our audit opinion.

核數師就審計綜合財務報表須承擔的責任 *(續)*

- 了解與審計相關的內部控制，以設計適當的審計程序，但目的並非對　貴集團內部控制的有效性發表意見。

- 評價董事所採用會計政策的恰當性及作出會計估計和相關披露的合理性。

- 對董事採用持續經營會計基礎的恰當性作出結論。根據所獲取的審計憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對　貴集團的持續經營能力產生重大疑慮。如果我們認為存在重大不確定性，則有必要在核數師報告中提請使用者注意綜合財務報表中的相關披露。假若有關的披露不足，則我們應當發表非無保留意見。我們的結論是基於核數師報告日止所取得的審計憑證。然而，未來事項或情況可能導致　貴集團不能持續經營。

- 評價綜合財務報表的整體列報方式、結構和內容，包括披露，以及綜合財務報表是否中肯反映相關交易和事項。

- 計劃及執行集團審計，以就　貴集團內實體或業務單位的財務資料獲取充足、適當的審計憑證，作為對綜合財務報表形成意見之基礎。我們負責指導、監督及審閱為集團審計目的而開展的審計工作。我們為審計意見承擔全部責任。

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements *(Continued)*

We communicate with the Audit Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Audit Committee with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the Audit Committee, we determine the matter that was of most significance in the audit of the consolidated financial statements of the current period and is therefore the key audit matter. We describe the matter in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

核數師就審計綜合財務報表須承擔的責任 *(續)*

我們與審核委員會溝通了關於(其中包括)計劃的審計範圍、時間安排及重大審計發現等,包括我們在審計中識別出內部控制的任何重大缺陷。

我們還向審核委員會提交聲明,說明我們已符合有關獨立性的相關專業道德要求,並與他們溝通有可能合理地被認為會影響我們獨立性的所有關係和其他事項,以及在適用的情況下為消除威脅或採取的保障措施而採取的行動。

從與審核委員會溝通的事項中,我們確定對本期綜合財務報表的審計最為重要的事項,因而構成關鍵審計事項。我們在核數師報告中描述該事項,除非法律法規不允許公開披露該事項,或在極端罕見的情況下,如果合理預期在我們報告中溝通某事項造成的負面後果超過產生的公眾利益,我們決定不應在報告中溝通該事項。

McMillan Woods (Hong Kong) CPA Limited
Certified Public Accountants
Sham Tsz Leung, Desmond
Audit Engagement Director
Practising Certificate Number: P08234

24/F., Siu On Centre
188 Lockhart Road, Wan Chai
Hong Kong

Hong Kong, 28 September 2026

長青(香港)會計師事務所有限公司
執業會計師
沈子量
審計項目董事
執業證書編號:P08234

香港
灣仔駱克道188號
兆安中心24樓

香港,二零二六年九月二十八日

CONSOLIDATED STATEMENT OF PROFIT OR LOSS
綜合損益表

For the year ended 30 June 2026　截至二零二六年六月三十日止年度

		Notes 附註	2026 二零二六年 HK$'000 港幣千元	2025 二零二五年 HK$'000 港幣千元
Revenue	**收入**	*7*	**55,834**	49,791
Cost of sales and services rendered	銷售及提供服務之成本		**(47,320)**	(42,106)
Gross profit	**毛利**		**8,514**	7,685
Other income and losses, net	其他收益及虧損淨額	*8*	**3,751**	1,688
(Provision for)/reversal of impairment loss on trade receivables	應收貿易賬款之減值虧損（撥備）／撥回		**(2,257)**	193
Impairment loss on other receivables	其他應收賬款之減值虧損		**(150)**	–
Impairment loss on property, plant and equipment	物業、廠房及設備之減值虧損		**–**	(308)
Impairment loss on right-of-use assets	使用權資產之減值虧損		**–**	(880)
Written off of trade and other receivables	撇銷應收貿易及其他賬款		**–**	(460)
Selling expenses	銷售開支		**(34,568)**	(52)
Administrative expenses	行政費用		**(27,532)**	(16,727)
Loss from operations	**經營虧損**		**(52,242)**	(8,861)
Finance costs	財務成本	*10*	**(69)**	(42)
Loss before tax	**除稅前虧損**		**(52,311)**	(8,903)
Income tax expense	所得稅開支	*11*	**–**	(3)
Loss for the year	**年內虧損**	*12*	**(52,311)**	(8,906)
Loss for the year attributable to:	**下列人士應佔年內虧損：**			
Owners of the Company	本公司擁有人		**(51,435)**	(8,907)
Non-controlling interests	非控股權益		**(876)**	1
			(52,311)	(8,906)
Loss per share	**每股虧損**			
Basic and diluted (cents)	基本及攤薄（港仙）	*16*	**(6.28)**	(1.11)

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
綜合損益及其他全面收益表

For the year ended 30 June 2026　截至二零二六年六月三十日止年度

		2026 二零二六年 *HK$'000* *港幣千元*	2025 二零二五年 *HK$'000* *港幣千元*
Loss for the year	**年內虧損**	**(52,311)**	(8,906)
Other comprehensive expense for the year:	**年內其他全面開支：**		
Item that will be reclassified subsequently to profit and loss:	*期後將重新分類至損益之項目：*		
Exchange differences on translation of foreign operations	換算境外業務之匯兌差額	**(1,017)**	(585)
Total comprehensive expense for the year	**年內全面開支總額**	**(53,328)**	(9,491)
Total comprehensive expense for the year attributable to:	**下列人士應佔年內全面開支總額：**		
Owners of the Company	本公司擁有人	**(52,414)**	(9,492)
Non-controlling interests	非控股權益	**(914)**	1
		(53,328)	(9,491)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
綜合財務狀況表
As at 30 June 2026　於二零二六年六月三十日

		Notes 附註	2026 二零二六年 HK$'000 港幣千元	2025 二零二五年 HK$'000 港幣千元 (Restated, Note 37) (經重列，附註37)
NON-CURRENT ASSETS	**非流動資產**			
Property, plant and equipment	物業、廠房及設備	*17*	**1,079**	857
Intangible assets	無形資產	*18*	**18,520**	–
Right-of-use assets	使用權資產	*19*	**2,545**	1,231
Interest in an associate	於一間聯營公司之權益	*20*	**–**	–
Total non-current assets	**非流動資產總額**		**22,144**	2,088
CURRENT ASSETS	**流動資產**			
Inventories	存貨	*22*	**2,018**	2,071
Trade and other receivables	應收貿易及其他賬款	*23*	**80,180**	30,017
Loan receivables	應收貸款	*24*	**9,000**	11,500
Bank balances and cash	銀行結存及現金	*25*	**6,960**	11,883
Total current assets	**流動資產總值**		**98,158**	55,471
CURRENT LIABILITIES	**流動負債**			
Trade and other payables	應付貿易及其他賬款	*26*	**49,569**	32,513
Contract liabilities	合約負債	*27*	**38,360**	705
Lease liabilities	租賃負債	*28*	**1,792**	1,207
Current tax liabilities	即期稅項負債		**–**	482
Total current liabilities	**流動負債總額**		**89,721**	34,907
Net current assets	**流動資產淨值**		**8,437**	20,564
Total assets less current liabilities	**資產總值減流動負債**		**30,581**	22,652
NON-CURRENT LIABILITIES	**非流動負債**			
Contract liabilities	合約負債	*27*	**60,926**	–
Lease liabilities	租賃負債	*28*	**1,247**	916
Total non-current liabilities	**非流動負債總值**		**62,173**	916
NET (LIABILITIES)/ASSETS	**(負債)／資產淨值**		**(31,592)**	21,736

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
綜合財務狀況表

As at 30 June 2026　於二零二六年六月三十日

		Notes 附註	2026 二零二六年 HK$'000 港幣千元	2025 二零二五年 HK$'000 港幣千元 (Restated, Note 37) (經重列，附註37)
CAPITAL AND RESERVES	**股本及儲備**			
Share capital	股本	29	**266,079**	267,702
Reserves	儲備		**(276,778)**	(225,987)
(Deficit)/equity attributable to owners of the Company	本公司擁有人應佔（虧絀）／權益		**(10,699)**	41,715
Non-controlling interests	非控股權益		**(20,893)**	(19,979)
TOTAL (DEFICIT)/EQUITY	**（虧絀）／權益總額**		**(31,592)**	21,736

The consolidated financial statements were approved and authorised for issue by the board of directors on 28 September 2026 and are signed on its behalf by:

綜合財務報表由董事會於二零二六年九月二十八日批准及授權發行並由下列董事代表簽署：

Chan Hiu Kwan
陳曉筠
Executive Director
執行董事

Zhang Weihong
張衛宏
Executive Director
執行董事

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
綜合權益變動表

For the year ended 30 June 2026　截至二零二六年六月三十日止年度

		Attributable to owners of the Company 本公司擁有人應佔							
		Share capital 股本	Share premium 股份溢價 *(note 32(i)) (附註32(i))*	Translation reserve 匯兌儲備 *(note 32(ii)) (附註32(ii))*	Capital redemption reserve 資本贖回儲備 *(note 32(iii)) (附註32(iii))*	Accumulated losses 累計虧損	Sub-total 小計	Non-controlling interests 非控股權益	Total equity/(deficit) 權益(虧絀)／總額
		HK$'000 港幣千元	*HK$'000 港幣千元*	*HK$'000 港幣千元*	*HK$'000 港幣千元*	*HK$'000 港幣千元*	*HK$'000 港幣千元*	*HK$'000 港幣千元*	*HK$'000 港幣千元*
As at 1 July 2024	於二零二四年七月一日	269,325	707,314	1,429	150	(927,011)	51,207	(19,980)	31,227
Loss and total comprehensive expense for the year	年內虧損及全面開支總額	–	–	(585)	–	(8,907)	(9,492)	1	(9,491)
Conversion of convertible non-voting preference share into ordinary shares	兌換可換股無投票權優先股為普通股	(1,623)	1,623	–	–	–	–	–	–
As at 30 June 2025 and 1 July 2025	於二零二五年六月三十日及二零二五年七月一日	267,702	708,937	844	150	(935,918)	41,715	(19,979)	21,736
Loss and total comprehensive expense for the year	年內虧損及全面開支總額	–	–	(979)	–	(51,435)	(52,414)	(914)	(53,328)
Conversion of convertible non-voting preference share into ordinary shares	兌換可換股無投票權優先股為普通股	(1,623)	1,623	–	–	–	–	–	–
As at 30 June 2026	**於二零二六年六月三十日**	**266,079**	**710,560**	**(135)**	**150**	**(987,353)**	**(10,699)**	**(20,893)**	**(31,592)**

CONSOLIDATED STATEMENT OF CASH FLOWS
綜合現金流量表

For the year ended 30 June 2026　截至二零二六年六月三十日止年度

		2026 二零二六年 *HK$'000* *港幣千元*	2025 二零二五年 *HK$'000* *港幣千元*
CASH FLOWS FROM OPERATING ACTIVITIES	**經營活動之現金流量**		
Loss before tax	除稅前虧損	**(52,311)**	(8,903)
Adjustments for:	就以下項目所作調整：		
Finance costs	財務成本	**69**	42
Bank interest income	銀行利息收入	**(108)**	(337)
Depreciation of property, plant and equipment	物業、廠房及設備折舊	**472**	541
Depreciation of right-of-use assets	使用權資產折舊	**1,149**	957
Amortisation of intangible assets	無形資產之攤銷	**945**	–
(Reversal of provision)/provision for employee benefit obligations	僱員福利責任(撥備撥回)／撥備	**(3,153)**	190
Provision for/(reversal of) impairment loss on trade receivables	應收貿易賬款的減值虧損之撥備／(撥回)	**2,257**	(193)
Impairment loss of other receivables	其他應收款項之減值虧損	**150**	–
Impairment loss of property, plant and equipment	物業、廠房及設備之減值虧損	**–**	308
Impairment loss of right-of-use assets	使用權資產之減值虧損	**–**	880
Written off of trade and other receivables	撇銷應收貿易及其他賬款	**–**	460
Operating cash flows before movements in working capital	營運資金變動前之經營現金流量	**(50,530)**	(6,055)
Change in inventories	存貨變動	**141**	87
Change in trade and other receivables	應收貿易及其他賬款變動	**(51,270)**	(1,229)
Change in loan receivables	應收貸款變動	**2,500**	(500)
Change in trade and other payables	應付貿易及其他賬款變動	**20,241**	4,341
Change in contract liabilities	合約負債變動	**95,607**	–
Cash generated from/(used in) operations	經營所得／(所用)現金	**16,689**	(3,356)
Tax paid	已付稅項	**(503)**	–
Net cash generated from/ (used in) operating activities	**經營活動所得／(所用)之現金淨額**	**16,186**	(3,356)

CONSOLIDATED STATEMENT OF CASH FLOWS
綜合現金流量表

For the year ended 30 June 2026　截至二零二六年六月三十日止年度

		2026 二零二六年 *HK$'000* *港幣千元*	2025 二零二五年 *HK$'000* *港幣千元*
CASH FLOWS FROM INVESTING ACTIVITIES	**投資活動之現金流量**		
Bank interest received	已收銀行利息	**108**	337
Acquisition of property, plant and equipment	購買物業、廠房及設備	**(665)**	(730)
Recognition of intangible assets	確認無形資產	**(18,907)**	–
Net cash used in investing activities	**投資活動所用之現金淨額**	**(19,464)**	(393)
CASH FLOWS FROM FINANCING ACTIVITIES	**融資活動所得之現金流量**		
Repayment of loan from a shareholder	償還來自一名股東的貸款	**(100)**	–
Repayment of lease liabilities	償還租賃負債	**(1,622)**	(1,117)
Net cash used in financing activities	**融資活動所用之現金淨額**	**(1,722)**	(1,117)
NET DECREASE IN CASH AND CASH EQUIVALENTS	**現金及現金等值項目之減少淨額**	**(5,000)**	(4,866)
Effect of foreign exchange rate changes	外幣匯率變動之影響	**77**	(289)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE REPORTING PERIOD	**報告期初之現金及現金等值項目**	**11,883**	17,038
CASH AND CASH EQUIVALENTS AT THE END OF THE REPORTING PERIOD	**報告期末之現金及現金等值項目**	**6,960**	11,883

MAJOR NON-CASH TRANSACTIONS

During the year ended 30 June 2026, the Group entered into a new lease agreement in respect of leased building and non-cash addition of right-of-use assets of approximately HK$2,358,000 (2025: HK$2,413,000) and lease liabilities of approximately HK$2,358,000 (2025: HK$2,413,000) were recognised.

重大非現金交易

截至二零二六年六月三十日止年度，本集團就租賃樓宇訂立新租賃協議，並確認非現金新增使用權資產約港幣2,358,000元（二零二五年：港幣2,413,000元）及租賃負債約港幣2,358,000元（二零二五年：港幣2,413,000元）。

1. GENERAL INFORMATION

IntelliMark AI International Limited (formerly known as Luxey International (Holdings) Limited) (the "Company") was incorporated in the Cayman Islands with limited liability. The Company's shares are listed on GEM of The Stock Exchange of Hong Kong Limited (the "Stock Exchange"). The registered office of the Company is located at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1- 1111, Cayman Islands. The head office and principal place of business of the Company is Unit B, 5th Floor, Hang Cheong Factory Building, 1 Wing Ming Street, Cheung Sha Wan, Kowloon, Hong Kong.

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

The Company is an investment holding company. The principal activities of its subsidiaries are set out in note 21 to the consolidated financial statements.

2. BASIS OF PREPARATION

The consolidated financial statements have been prepared in accordance with all applicable HKFRS Accounting Standards issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA"). HKFRS Accounting Standards comprise Hong Kong Financial Reporting Standards ("HKFRS"); Hong Kong Accounting Standards ("HKAS"); and Interpretations. These consolidated financial statements also comply with the applicable disclosure provisions of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the "GEM Listing Rules") and the requirements of the Companies Ordinance (Cap. 622). Material accounting policies adopted by the Group are disclosed below in note 4.

1. 一般資料

中微智碼(國際)集團有限公司(前稱薈萃國際(控股)有限公司)(「本公司」)乃於開曼群島註冊成立之有限公司。本公司股份於香港聯合交易所有限公司(「聯交所」)GEM上市。本公司註冊辦事處位於Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands。本公司之總部及主要營業地點為香港九龍長沙灣永明街1號恆昌工廠大廈5樓B室。

除另有說明者外,綜合財務報表以港幣(「港幣」)呈列,港幣亦為本公司功能貨幣,而當中所有金額均四捨五入至最接近的千位數(「港幣千元」)。

本公司為一家投資控股公司。其附屬公司之主要業務載於綜合財務報表附註21。

2. 編製基準

本綜合財務報表已按照香港會計師公會(「香港會計師公會」)頒佈之所有適用香港財務報告準則會計準則而編製。香港財務報告準則會計準則包括香港財務報告準則(「香港財務報告準則」)、香港會計準則(「香港會計準則」)及詮釋。該等綜合財務報表亦遵守聯交所GEM證券上市規則(「GEM上市規則」)之適用披露規定及公司條例(第622章)之規定。本集團採納的重大會計政策於下文附註4披露。

2. BASIS OF PREPARATION *(Continued)*

Going concern assumption

The Group recorded a loss of approximately HK$52,311,000 for the year ended 30 June 2026 and, as at that date, had net liabilities of approximately HK$31,592,000.

Included in the Group's liabilities as at 30 June 2026 were contract liabilities of approximately HK$99,286,000 (2025: HK$705,000), of which approximately HK$98,703,000 represented advance payments received from customers of the micro-dot code anti-counterfeiting and tracing services business. These contract liabilities will be settled by the services to be provided by the Group over the remaining contract periods and do not require repayment in cash. Excluding these contract liabilities, the Group would have recorded net assets of approximately HK$67,694,000 as at 30 June 2026. The Group had net current assets of approximately HK$8,437,000 and bank balances and cash of approximately HK$6,960,000 as at 30 June 2026.

In view of the above mentioned financial position, the directors have given careful consideration to the future liquidity and performance of the Group and its available sources of finance when assessing whether the Group will have sufficient financial resources to continue as a going concern and to meet its liabilities as and when they fall due in the foreseeable future.

2. 編製基準 *(續)*

持續經營假設

本集團於截至二零二六年六月三十日止年度錄得虧損約港幣52,311,000元，而於該日，本集團錄得負債淨額約港幣31,592,000元。

本集團於二零二六年六月三十日的負債包括合約負債約港幣99,286,000元（二零二五年：港幣705,000元），其中約港幣98,703,000元為自客戶收取的微點圖碼防偽及溯源服務業務的預付款項。該等合約負債將於餘下合約期內由本集團提供服務予以結算，且無需以現金償還。撇除該等合約負債，本集團於二零二六年六月三十日應錄得資產淨值約港幣67,694,000元。本集團於二零二六年六月三十日的流動資產淨值約為港幣8,437,000元，而銀行結餘及現金約為港幣6,960,000元。

鑒於上述財務狀況，董事於評估本集團是否將有足夠的財務資源持續經營並在可預見的未來償還到期負債時，已仔細考慮本集團未來的流動資金及表現以及其可用的資金來源。

2. BASIS OF PREPARATION *(Continued)*

Going concern assumption *(Continued)*

The directors have prepared a cash flow forecast for the Group covering the period from 30 June 2026 to at least twelve months from the date of approval of these consolidated financial statements. The forecast takes into account (i) the costs to be incurred in delivering the services underlying the contract liabilities, a substantial part of which has been prepaid and is carried as prepayments of approximately HK$42,760,000 as at 30 June 2026; (ii) the expected collection of trade receivables of approximately HK$36,439,000 and loan receivables of approximately HK$9,000,000.

Taking the above into account, the directors consider that the Group will have sufficient working capital to finance its operations and to meet its financial obligations as and when they fall due for at least the next twelve months. Accordingly, the directors consider that there are no material uncertainties that may cast significant doubt on the Group's ability to continue as a going concern, and the consolidated financial statements have been prepared on a going concern basis.

The HKICPA has issued certain new and revised HKFRS Accounting Standards that are first effective or available for early adoption for the current accounting period of the Group. Note 3 provides information on any changes in accounting policies resulting from initial application of these developments to the extent that they are relevant to the Group for the current and prior accounting periods reflected in these consolidated financial statements.

2. 編製基準 *(續)*

持續經營假設 *(續)*

董事已為本集團編製涵蓋自二零二六年六月三十日起至該等綜合財務報表批准日期起計至少十二個月止期間的現金流量預測。該預測已計及(i)為提供合約負債相關服務將予產生的成本，其中相當部分已預付，並於二零二六年六月三十日列作預付款項約港幣42,760,000元；(ii)預期收回應收貿易賬款約港幣36,439,000元及應收貸款約港幣9,000,000元。

經考慮上述因素後，董事認為本集團將有足夠營運資金為其營運撥付資金，並於最少未來十二個月內在其財務責任到期時履行有關責任。因此，董事認為並無重大不確定因素可能對本集團持續經營的能力構成重大疑慮且綜合財務報表已按持續經營基準編製。

香港會計師公會已頒佈若干新訂及經修訂香港財務報告準則會計準則，該等準則於本集團當前會計期間首次生效或可供提早採納。附註3載列該等綜合財務報表內所反映於當前及過往會計期間因首次應用該等與本集團有關之新訂及經修訂準則而引致之任何會計政策變動的資料。

3. APPLICATION OF NEW AND AMENDMENTS TO HKFRS ACCOUNTING STANDARDS

(a) Application of the amendments to HKFRS Accounting Standards

In the current year, the Group has applied the amendments to HKFRS Accounting Standards issued by the HKICPA for the first time, which are mandatorily effective for the annual periods beginning on or after 1 July 2025. These amendments relate to HKAS 21 and HKFRS 1 – Lack of Exchangeability, and have been applied in the preparation of the consolidated financial statements.

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

3. 應用新訂香港財務報告準則會計準則及其修訂本

(a) 應用香港財務報告準則會計準則修訂本

於本年度，本集團已首次應用由香港會計師公會頒佈並於二零二五年七月一日或之後開始之年度期間強制生效的香港財務報告準則會計準則修訂本。該等修訂本涉及香港會計準則第21號及香港財務報告準則第1號－缺乏可兌換性，且已於編製綜合財務報表時應用該等修訂本。

本年度應用新訂香港財務報告準則會計準則及其修訂本對本集團本年度及過往年度的綜合財務狀況及表現及／或對該等綜合財務報表所載披露並無重大影響。

3. APPLICATION OF NEW AND AMENDMENTS TO HKFRS ACCOUNTING STANDARDS *(Continued)*

(b) New and amendments to HKFRS Accounting Standards in issue but not yet effective

The Group has not applied any new and amendments to HKFRS Accounting Standards that have been issued but are not yet effective for the financial year beginning 1 July 2025. These new and amendments to HKFRS Accounting Standards include the followings which may relevant to the Group.

3. 應用新訂香港財務報告準則會計準則及其修訂本 *(續)*

(b) 已頒佈但尚未生效之新訂香港財務報告準則會計準則及其修訂本

本集團並無應用任何已頒佈但於二零二五年七月一日開始的財政年度尚未生效的新訂香港財務報告準則會計準則及其修訂本。該等新訂香港財務報告準則會計準則及其修訂本包括下列可能與本集團相關者。

	Effective for accounting periods beginning on or after 於以下日期或之後開始的會計期間生效
Amendments to HKFRS 9 and HKFRS 7 – Amendments to the classification and Measurement of Financial Instruments	1 January 2026
香港財務報告準則第9號及香港財務報告準則第7號修訂本－金融工具的分類及計量修訂本	二零二六年一月一日
Amendments to HKFRS 9 and HKFRS 7 – Contracts Referencing Nature-dependent Electricity	1 January 2026
香港財務報告準則第9號及香港財務報告準則第7號修訂本－依賴自然能源生產電力的合約	二零二六年一月一日
Annual Improvements to HKFRS Accounting Standards – Volume 11	1 January 2026
香港財務報告準則會計準則之年度改進－第11冊	二零二六年一月一日
HKFRS 18 – Presentation and Disclosure in Financial Statements	1 January 2027
香港財務報告準則第18號－財務報表的呈列及披露	二零二七年一月一日
Amendments to HKAS 21 – Translation to a Hyperinflationary Presentation Currency	1 January 2027
香港會計準則第21號修訂本－換算為惡性通貨膨脹呈列貨幣	二零二七年一月一日
Amendments to HK Int 5 – Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause	1 January 2027
香港詮釋第5號修訂本－借貸人對包含按要求償還條款之定期貸款之分類	二零二七年一月一日
Amendments to HKAS 28 – Fair Value Option for Investments in Associates and Joint Ventures	1 January 2027
香港會計準則第28號修訂本－對聯營公司及合營企業投資的公平值選擇權	二零二七年一月一日
HKFRS 20 Regulatory assets and Regulatory Liabilities	1 January 2029
香港財務報告準則第20號監管資產及監管負債	二零二九年一月一日
Amendments to HKFRS 10 and HKAS 28 – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	To be determined by the HKICPA
香港財務報告準則第10號及香港會計準則第28號修訂本－投資者與其聯營公司或合營企業之間的資產銷售或出資	待香港會計師公會釐定

3. APPLICATION OF NEW AND AMENDMENTS TO HKFRS ACCOUNTING STANDARDS *(Continued)*

(b) New and amendments to HKFRS Accounting Standards in issue but not yet effective *(Continued)*

The directors are in the process of making an assessment of what the impact of these new and amendments to HKFRS Accounting Standards is expected to be in the period of initial application. So far it has concluded that the adoption of them is unlikely to have a significant impact on the consolidated financial statements, except for HKFRS 18 – Presentation and Disclosure in Financial Statements, which is detailed as follows:

HKFRS 18 – Presentation and Disclosure in Financial Statements

HKFRS 18 will replace HKAS 1 – Presentation of Financial Statements, introducing new requirements that will help to achieve comparability of the financial performance of similar entities and provide more relevant information and transparency to users. Even though HKFRS 18 will not impact the recognition or measurement of items in the financial statements, HKFRS 18 introduces significant changes to the presentation of financial statements, with a focus on information about financial performance present in the statement of profit or loss, which will affect how the Group presents and discloses consolidated financial performance in the consolidated financial statements.

3. 應用新訂香港財務報告準則會計準則及其修訂本 *(續)*

(b) 已頒佈但尚未生效之新訂香港財務報告準則會計準則及其修訂本 *(續)*

董事正評估此等新訂香港財務報告準則會計準則及其修訂本於首次應用期間的預期影響。迄今的結論是採用此等準則不大可能對綜合財務報表產生重大影響，惟下文詳述之香港財務報告準則第18號 — 財務報表的呈列及披露除外：

香港財務報告準則第18號 — 財務報表的呈列及披露

香港財務報告準則第18號將取代香港會計準則第1號 — 財務報表的呈列，引入新規定，有助於實現類似實體財務表現的可比性，並為使用者提供更多相關資料及透明度。儘管香港財務報告準則第18號將不會影響財務報表項目的確認或計量，香港財務報告準則第18號對財務報表的呈列引入重大變動，重點為損益表內呈列的財務表現資料，其將影響本集團在綜合財務報表中呈列及披露綜合財務表現的方式。

3. APPLICATION OF NEW AND AMENDMENTS TO HKFRS ACCOUNTING STANDARDS *(Continued)*

(b) New and amendments to HKFRS Accounting Standards in issue but not yet effective *(Continued)*

The new accounting standard introduces the following key new requirements:

- Entities are required to classify all income and expenses into five categories in the statement of profit or loss, namely the operating, investing, financing, discontinued operations and income tax categories. Entities are also required to present a newly-defined operating profit subtotal. Entities' net profit will not change.
- Management-defined performance measures ("MPMs") are disclosed in a single note in the financial statements.
- Enhanced guidance is provided on how to group information in the financial statements.

In addition, all entities are required to use the operating profit subtotal as the starting point for the statement of cash flows when presenting operating cash flows under the indirect method.

3. 應用新訂香港財務報告準則會計準則及其修訂本 *(續)*

(b) 已頒佈但尚未生效之新訂香港財務報告準則會計準則及其修訂本 *(續)*

新訂會計準則引入以下主要新規定：

- 實體須在損益表中將所有收入及開支劃分為五個類別，即經營、投資、融資、已終止經營及所得稅。實體亦需要列報新定義的經營利潤小計。實體的淨利潤將不會有所改變。
- 管理層界定之績效指標(「管理層界定之績效指標」)在財務報表中以單獨的附註披露。
- 就財務報表內資料分類提供更詳盡指引。

此外，所有實體於採用間接法列報經營現金流量時，均須使用經營溢利小計作為現金流量表之起點。

3. APPLICATION OF NEW AND AMENDMENTS TO HKFRS ACCOUNTING STANDARDS *(Continued)*

(b) New and amendments to HKFRS Accounting Standards in issue but not yet effective *(Continued)*

The Group is currently assessing the impact of HKFRS 18, with respect to the structure of the Group's consolidated statement of profit or loss and other comprehensive income, the consolidated statement of cash flows and the additional disclosures required for MPMs. The Group is also assessing the impact on how information is grouped in the consolidated financial statements. Preliminary assessments indicate the following key impacts:

- The Group will need to reclassify certain income and expense items (e.g., foreign exchange gains/losses) into the new categories, namely investing and financing categories.
- The Group disclosed certain MPMs (e.g., adjusted operating profits and adjusted profit before interest, tax and depreciation) in its results announcements and the annual report. Under HKFRS 18, this will likely require additional disclosure for the MPMs within the notes to the consolidated financial statements.
- The consolidated statement of cash flows will also be impacted, as the operating profit subtotal will be the required starting point for the indirect method.

3. 應用新訂香港財務報告準則會計準則及其修訂本 *(續)*

(b) 已頒佈但尚未生效之新訂香港財務報告準則會計準則及其修訂本 *(續)*

本集團正在評估香港財務報告準則第18號之影響，特別是有關本集團綜合損益及其他全面收益表、綜合現金流量表之結構以及管理層界定之績效指標所需之額外披露。本集團亦正在評估綜合財務報表內資料分類所受之影響。初步評估顯示以下主要影響：

- 本集團將需要把若干收益及開支項目(例如：匯兌收益／虧損)重新分類至新類別，即投資及融資類別。
- 本集團於其業績公佈及年度報告中披露若干管理層界定之績效指標(例如：經調整經營利潤及經調整除利息、稅項及折舊前利潤)。根據香港財務報告準則第18號，這將可能需要在綜合財務報表附註中就該等管理層界定之績效指標作出額外披露。
- 綜合現金流量表亦將受到影響，原因為經營利潤小計將是間接法所需的起點。

4. MATERIAL ACCOUNTING POLICY INFORMATION

These consolidated financial statements have been prepared under the historical cost convention. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique.

The preparation of consolidated financial statements in conformity with HKFRS Accounting Standards requires the use of certain accounting estimates. It also requires the directors to exercise their judgements in the process of applying the Group's accounting policies. The areas involving critical judgements and areas where assumptions and estimates are significant to these consolidated financial statements, are disclosed in note 5.

4. 重大會計政策資料

此等綜合財務報表是根據歷史成本法編製。歷史成本一般以交換貨品及服務時所給予的代價之公平值為基準。

公平值指市場參與者之間於計量日期在有序交易中出售資產將收取或轉讓負債將支付的價格，而不論價格是否可直接觀察或按其他估值方法估計。

編製符合香港財務報告準則會計準則之綜合財務報表時，須使用若干會計估計。其亦要求董事在應用本集團會計政策之過程中作出判斷。涉及對此等綜合財務報表有重大影響之關鍵判斷以及假設及估計披露於附註5內。

4. MATERIAL ACCOUNTING POLICY INFORMATION *(Continued)*

The material accounting policy information applied in the preparation of these consolidated financial statements are set out below.

(a) Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and entities controlled by the Company and its subsidiaries. Control is achieved when the Company:

- has power over the investee;
- is exposed, or has rights, to variable returns from its involvement with the investee; and
- has the ability to use its power to affect its returns.

Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Specifically, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated statement of profit or loss from the date the Group gains control until the date when the Group ceases to control the subsidiary.

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies in line with the Group's accounting policies.

4. 重大會計政策資料 *(續)*

於編製此等綜合財務報表時所採用的重大會計政策資料載列如下。

(a) 綜合基準

綜合財務報表包括本公司及受本公司及其附屬公司控制的實體之財務報表。本公司於下列情況取得控制權：

- 擁有對投資對象的權力；
- 自參與投資對象業務獲得或有權獲得可變回報；及
- 有能力運用其權力影響其回報。

本集團於獲得附屬公司控制權時將附屬公司綜合入賬，並於失去附屬公司控制權時終止入賬。具體而言，於本年度內購入或出售之附屬公司之收入及開支，按自本集團獲得控制權當日起至本集團失去附屬公司控制權當日止，計入綜合損益表內。

附屬公司之財務報表於有必要情況下作出調整，以使其會計政策與本集團會計政策一致。

4. MATERIAL ACCOUNTING POLICY INFORMATION *(Continued)*

(b) Foreign currency

In preparing the financial statements of each individual group entity, transactions in currencies other than the functional currency of that entity (foreign currencies) are recognised at the rates of exchanges prevailing on the dates of the transactions. At the end of the reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences arising on the settlement of monetary items, and on the retranslation of monetary items, are recognised in profit or loss in the period in which they arise.

For the purposes of presenting the consolidated financial statements, the assets and liabilities of the Group's operations are translated into the presentation currency of the Group (i.e. HK$) using exchange rates prevailing at the end of each reporting period. Income and expenses items are translated at the average exchange rates for the period, unless exchange rates fluctuate significantly during that period, in which case the exchange rates at the date of transactions are used. Exchange differences arising, if any, are recognised in other comprehensive income and accumulated in equity under the heading of translation reserve (attributed to non-controlling interests ("NCI") as appropriate).

4. 重大會計政策資料 *(續)*

(b) 外幣

於編製各個別集團實體財務報表時，以該實體功能貨幣以外之貨幣（外幣）進行之交易，乃按於交易日之現行匯率確認。於報告期末，以外幣計值之貨幣項目乃按該日之現行匯率重新換算。按公平值列賬及以外幣計值之非貨幣項目乃按其公平值釐定當日之現行匯率重新換算。按過往成本以外幣計值之非貨幣項目毋須重新換算。

結算貨幣項目及重新換算貨幣項目時產生的匯兌差額均於其產生的期間內於損益確認。

就呈報綜合財務報表而言，本集團業務之資產及負債按各報告期末使用之現行匯率換算為本集團之呈列貨幣（即港幣）。收入及支出項目則按期內之平均匯率換算，除非匯率於期內出現大幅波動，在該情況下，則採用交易當日的匯率換算。所產生之匯兌差額（如有）於其他全面收益確認並於匯兌儲備項下權益累計（計入非控股權益（「非控股權益」）（倘適用））。

4. MATERIAL ACCOUNTING POLICY INFORMATION *(Continued)*

(c) Intangible assets

Research expenditures are recognised as expenses as incurred. Costs incurred on development projects are capitalised as intangible assets when recognition criteria are met, including (a) it is technically feasible to complete the software so that it will be available for use; (b) management intends to complete the software and use or sell it; (c) there is an ability to use or sell the software; (d) it can be demonstrated how the software will generate probable future economic benefits; (e) adequate technical, financial and other resources to complete the development and to use or sell the software are available; and (f) the expenditure attributable to the software during its development can be reliably measured. Other development costs that do not meet those criteria are expensed as incurred.

Intangible assets are amortised over their estimated useful lives using the straight-line method as follows, reflecting the pattern in which the intangible asset's future economic benefits are expected to be consumed. The principal annual rates are as follows:

Software and platform for micro-dot code anti-counterfeiting and tracing services	10%

Amortisation methods, useful lives and residual values are reviewed annually and adjusted if appropriate.

4. 重大會計政策資料 *(續)*

(c) 無形資產

研究支出於產生時確認為開支。開發項目產生的成本於符合確認條件時資本化為無形資產：包括(a)完成軟件以供使用在技術上可行；(b)管理層擬完成軟件並使用或出售該軟件；(c)有能力使用或出售軟件；(d)可證明軟件將如何產生可能未來經濟利益；(e)有足夠技術、財務及其他資源完成開發並使用或出售軟件；及(f)軟件於開發期間產生的支出能夠可靠計量。不符合上述條件的其他開發成本於產生時列作開支。

無形資產按下列直線法於其估計可使用年限內攤銷，此反映了無形資產未來經濟利益預期消耗模式。主要年率如下：

微點圖碼防偽及溯源服務軟件及平台	10%

攤銷方法、使用年期及剩餘價值每年審閱，並在適當時作出調整。

4. MATERIAL ACCOUNTING POLICY INFORMATION *(Continued)*

(d) Property, plant and equipment

Property, plant and equipment are stated at cost, less subsequent accumulated depreciation and subsequent accumulated impairment losses, if any.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their estimated useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

The principal annual rates are as follows:

Leasehold improvement	20% or over the lease terms, whichever is shorter
Furniture, fixture and office equipment	20%-50%
Motor vehicles	20%-25%

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

4. 重大會計政策資料 *(續)*

(d) 物業、廠房及設備

物業、廠房及設備乃按成本減其後累計折舊及其後累計減值虧損(如有)呈列。

折舊採用直線法進行確認，以撇銷資產成本或估值減其於估計可使用年期的剩餘價值。估計可使用年期、剩餘價值及折舊方法於各報告期末進行審閱，任何估計變動的影響均按預期基準提前入賬。

主要使用年率如下：

租賃物業裝修	20%或租賃年期(以較短者為準)
傢俬、裝置及辦公設備	20%至50%
汽車	20%至25%

物業、廠房及設備項目於出售時或在繼續使用該資產預期不會產生任何未來經濟利益時終止確認。出售或報廢物業、廠房及設備項目產生的任何收益或虧損釐定為出售所得款項與資產賬面值間的差額，並於損益中確認。

4. MATERIAL ACCOUNTING POLICY INFORMATION *(Continued)*

(e) Leases

The Group as a lessee

Short-term leases

The Group applies the short-term lease recognition exemption to leases of offices that have a lease term of 12 months or less from the commencement date and do not contain a purchase option. Lease payments on short-term leases are recognised as expense on a straight-line basis over the lease term.

Right-of-use assets

Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses.

Right-of-use assets are depreciated on a straight-line basis over the shorter of its estimated useful life and the lease term.

The Group presents right-of-use assets as a separate line item on the consolidated statement of financial position.

4. 重大會計政策資料 *(續)*

(e) 租賃

本集團作為承租人

短期租賃

本集團對從開始日期起租賃期為12個月或更短及不包含購買選擇權的辦公室租賃應用短期租賃的確認豁免。短期租賃付款在租賃期內採用直線法確認為開支。

使用權資產

使用權資產按成本減去任何累計折舊及減值虧損計量。

使用權資產按直線基準於其估計使用年期及租期(以較短者為準)內計提折舊。

本集團於綜合財務狀況表內將使用權資產呈列為單獨項目。

4. MATERIAL ACCOUNTING POLICY INFORMATION *(Continued)*

(e) Leases *(Continued)*

***The Group as a lessee** (Continued)*

Lease liabilities

At the commencement date of a lease, the Group recognises and measures the lease liability at the present value of lease payments that are unpaid at that date. In calculating the present value of lease payments, the Group uses the incremental borrowing rate at the lease commencement date if the interest rate implicit in the lease is not readily determinable.

The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable.

After the commencement date, lease liabilities are adjusted by interest accretion and lease payments.

The Group presents lease liabilities as a separate line item on the consolidated statement of financial position.

4. 重大會計政策資料 *(續)*

(e) 租賃 *(續)*

***本集團作為承租人** (續)*

租賃負債

於租約開始日期，本集團按該日未付之租賃付款現值確認及計量租賃負債。於計算租賃付款現值時，倘租賃中所隱含之利率不易確定，則本集團使用於租約開始日期之增量貸款利率。

租賃付款包括固定付款 (包括實質性之固定付款) 減任何應收租賃激勵。

於開始日期後，租賃負債按累計利息及租賃付款作出調整。

本集團於綜合財務狀況表內將租賃負債呈列為單獨項目。

4. MATERIAL ACCOUNTING POLICY INFORMATION *(Continued)*

(f) Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined using the first-in, first-out basis. Cost comprises direct materials and, when applicable, direct labour costs and these overheads that have been incurred in bringing the inventories to their present location and condition. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale. Cost necessary to make the sale include incremental costs directly attributable to the sale and non-incremental costs which the Group must incur to make the sale.

4. 重大會計政策資料 *(續)*

(f) 存貨

存貨按成本與可變現淨值兩者的較低者列賬。成本以先進先出基準計算。成本包括直接物料、(如適用)直接勞工成本及使存貨達致現有位置及狀況所產生之間接成本。可變現淨值按日常業務的估計售價減估計完成成本及進行銷售估計所需成本計算。進行銷售所需的成本包括銷售直接應佔增量成本及本集團進行銷售須產生的非增量成本。

4. MATERIAL ACCOUNTING POLICY INFORMATION *(Continued)*

(g) Financial instruments

Financial assets and financial liabilities are recognised when a group entity becomes a party to the contractual provisions of the instrument.

Financial assets

Classification and subsequent measurement of financial assets

Financial assets that meet the following conditions are subsequently measured at amortised cost:

- the financial asset is held within a business model whose objective is to collect contractual cash flows; and
- the contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

4. 重大會計政策資料 *(續)*

(g) 金融工具

倘集團實體成為工具合約條文之訂約方，則確認金融資產及金融負債。

金融資產

金融資產的分類及其後計量

符合下列條件的金融資產其後按攤銷成本計量：

- 該金融資產乃於旨在收取合約現金流量之業務模式內所持有；及
- 合約條款於指定日期產生之現金流量僅為本金及尚未償還本金之利息付款。

4. MATERIAL ACCOUNTING POLICY INFORMATION *(Continued)*

(g) Financial instruments *(Continued)*

***Financial assets** (Continued)*

Amortised cost and interest income

The effective interest method is a method of calculating the amortised cost of a financial asset or financial liability and of allocating interest income and interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts and payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial asset or financial liability, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Interest income from money lending business which are derived from the Group's ordinary course of business are presented as revenue.

Interest income is recognised using the effective interest method for financial assets measured subsequently at amortised cost. Interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset, except for financial assets that have subsequently become credit-impaired. For financial assets that have subsequently become credit-impaired, interest income is recognised by applying the effective interest rate to the amortised cost of the financial asset from the next reporting period. If the credit risk on the credit-impaired financial instrument improves so that the financial asset is no longer credit-impaired, interest income is recognised by applying the effective interest rate to the gross carrying amount of the financial asset from the beginning of the reporting period following the determination that the asset is no longer credit-impaired.

4. 重大會計政策資料 *(續)*

(g) 金融工具 *(續)*

***金融資產** (續)*

攤銷成本及利息收入

實際利率法為計算金融資產或金融負債的攤銷成本以及於相關期間分配利息收入及利息開支的方法。實際利率指將估計未來現金收入及付款(包括構成實際利率不可或缺部分的所有已付或已收費用及手續費、交易成本及其他溢價或折讓)於金融資產或金融負債預期年期或(倘適用)較短期間準確貼現至初步確認時的賬面淨值的利率。

來自本集團日常業務過程的放貸業務的利息收入乃呈列為收入。

就其後按攤銷成本計量之金融資產以實際利率法確認利息收入。除其後出現信貸減值之金融資產外,利息收入乃透過就金融資產總賬面值應用實際利率計算。就其後出現信貸減值之金融資產而言,利息收入乃透過自下個報告期起就金融資產攤銷成本應用實際利率確認。如信貸減值金融工具之信貸風險改善以致金融資產不再出現信貸減值,則利息收入自釐定資產不再出現信貸減值後之報告期初起就金融資產之總賬面值應用實際利率確認。

4. MATERIAL ACCOUNTING POLICY INFORMATION *(Continued)*

(g) Financial instruments *(Continued)*

***Financial assets** (Continued)*

Impairment of financial assets

The Group performs impairment assessment under expected credit loss ("ECL") model on financial assets (including trade receivables, loan receivables, deposits, other receivables and bank balances). The amount of ECL is updated at the end of each reporting period to reflect changes in credit risk since initial recognition.

Lifetime ECL represents the ECL that will result from all possible default events over the expected life of the relevant instrument. In contrast, 12-month ECL ("12m ECL") represents the portion of lifetime ECL that is expected to result from default events that are possible within 12 months after the end of reporting period. Assessments are done based on the Group's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current conditions at the reporting date as well as the forecast of future conditions.

The Group always recognises lifetime ECL for trade receivables without significant financing component.

4. 重大會計政策資料 *(續)*

(g) 金融工具 *(續)*

***金融資產** (續)*

金融資產之減值

本集團根據預期信貸虧損(「預期信貸虧損」)模式對金融資產(包括應收貿易賬款、應收貸款、按金、其他應收款項及銀行結存)進行減值評估。預期信貸虧損金額於各報告期末更新,以反映自初步確認以來信貸風險的變動。

全期預期信貸虧損指於相關工具預期年期內發生的所有可能違約事件所導致的預期信貸虧損。相反,12個月預期信貸虧損(「12個月預期信貸虧損」)指預期於報告期末後12個月內可能發生的違約事件所導致的部分全期預期信貸虧損。評估根據本集團過往信貸虧損經驗進行,並根據債務人的特定因素、整體經濟狀況以及於報告日期對當前狀況及未來狀況預測的評估而作出調整。

本集團始終就並無包含重大融資成分之應收貿易賬款確認全期預期信貸虧損。

4. MATERIAL ACCOUNTING POLICY INFORMATION *(Continued)*

(g) Financial instruments *(Continued)*

***Financial assets** (Continued)*

Impairment of financial assets (Continued)

For all other instruments, the Group measures the loss allowance equal to 12m ECL, unless there has been a significant increase in credit risk since initial recognition, in which case the Group recognises lifetime ECL. The assessment of whether lifetime ECL should be recognised is based on significant increases in the likelihood or risk of a default occurring since initial recognition.

(i) Significant increase in credit risk

In assessing whether the credit risk has increased significantly since initial recognition, the Group compares the risk of a default occurring on the financial instrument as at the end of the reporting period with the risk of a default occurring on the financial instrument as at the date of initial recognition. In making this assessment, the Group considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort.

In particular, the following information is taken into account when assessing whether credit risk has increased significantly:

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

4. 重大會計政策資料 *(續)*

(g) 金融工具 *(續)*

***金融資產** (續)*

金融資產之減值 (續)

就所有其他工具而言，本集團計量的虧損撥備相等於12個月預期信貸虧損，除非信貸風險自初步確認後顯著增加，則本集團會確認全期預期信貸虧損。有關應否確認全期預期信貸虧損的評估乃視乎自初步確認以來發生違約的可能性或風險有否顯著增加而進行。

(i) 信貸風險顯著增加

於評估自初步確認後信貸風險是否顯著增加時，本集團將於報告期末金融工具發生的違約風險與初步確認日期金融工具發生的違約風險進行比較。在進行該評估時，本集團會考慮合理且可支持的定量和定性資料，包括歷史經驗及無需付出不必要的成本或努力而可得的前瞻性資料。

特別是，在評估信貸風險是否顯著增加時，會考慮以下資料：

- 金融工具的外部(如有)或內部信貸評級的實際或預期顯著惡化；

4. MATERIAL ACCOUNTING POLICY INFORMATION *(Continued)*

(g) Financial instruments *(Continued)*

***Financial assets** (Continued)*

Impairment of financial assets (Continued)

(i) Significant increase in credit risk *(Continued)*

- significant deterioration in external market indicators of credit risk, e.g. a significant increase in the credit spread, the credit default swap prices for the debtor;
- existing or forecast adverse changes in business, financial or economic conditions that are expected to cause a significant decrease in the debtor's ability to meet its debt obligations;
- an actual or expected significant deterioration in the operating results of the debtor;
- an actual or expected significant adverse change in the regulatory, economic, or technological environment of the debtor that results in a significant decrease in the debtor's ability to meet its debt obligations.

4. 重大會計政策資料 *(續)*

(g) 金融工具 *(續)*

***金融資產** (續)*

金融資產之減值 (續)

(i) 信貸風險顯著增加 *(續)*

- 外部市場信貸風險指標的顯著惡化，如信貸利差大幅增加、債務人的信貸違約掉期價格；
- 預計會導致債務人償還債務責任能力大幅下降的業務、財務或經濟狀況的現有或預測的不利變化；
- 債務人經營業績的實際或預期顯著惡化；
- 導致債務人償還債務責任能力大幅下降的債務人監管、經濟或技術環境的實際或預期的重大不利變化。

4. MATERIAL ACCOUNTING POLICY INFORMATION *(Continued)*

(g) Financial instruments *(Continued)*

***Financial assets** (Continued)*

Impairment of financial assets (Continued)

(i) Significant increase in credit risk *(Continued)*

Irrespective of the outcome of the above assessment, the Group presumes that the credit risk has increased significantly since initial recognition when contractual payments are more than 30 days past due, unless the Group has reasonable and supportable information that demonstrates otherwise.

The Group regularly monitors the effectiveness of the criteria used to identify whether there has been a significant increase in credit risk and revises them as appropriate to ensure that the criteria are capable of identifying significant increase in credit risk before the amount becomes past due.

(ii) Definition of default

For internal credit risk management, the Group considers an event of default occurs when information developed internally or obtained from external sources indicates that the debtor is unlikely to pay its creditors, including the Group, in full (without taking into account any collaterals held by the Group).

Irrespective of the above, the Group considers that default has occurred when a financial asset is more than 90 days past due unless the Group has reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

4. 重大會計政策資料 *(續)*

(g) 金融工具 *(續)*

***金融資產** (續)*

金融資產之減值 (續)

(i) 信貸風險顯著增加 *(續)*

不論上述評估的結果如何，本集團假定，當合約付款逾期超過30天，則自初步確認以來信貸風險已顯著增加，除非本集團有合理且可支持的資料證明則另作別論。

本集團定期監察用以識別信貸風險是否顯著增加的標準之成效，並適時對其進行修改，以確保該標準可於金額逾期前確認信貸風險之顯著增加。

(ii) 違約定義

就內部信貸風險管理而言，本集團認為，當內部產生或獲取自外部來源的資料表明債務人不太可能向債權人(包括本集團)全數還款(不考慮本集團持有的任何抵押品)時，發生違約事件。

儘管有上文所述，本集團認為，當金融資產逾期超過90天時則發生違約，除非本集團有合理且可支持的資料證明更滯後的違約標準屬更合適。

4. MATERIAL ACCOUNTING POLICY INFORMATION *(Continued)*

(g) Financial instruments *(Continued)*

***Financial assets** (Continued)*

Impairment of financial assets (Continued)

(iii) Credit-impaired financial assets

A financial asset is credit-impaired when one or more default events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred. Evidence that a financial asset is credit-impaired includes observable data about the following events:

(a) significant financial difficulty of the issuer or the borrower;

(b) a breach of contract, such as a default or past due event;

(c) the lender(s) of the borrower, for economic or contractual reasons relating to the borrower's financial difficulty, having granted to the borrower a concession(s) that the lender(s) would not otherwise consider; or

(d) it is becoming probable that the borrower will enter bankruptcy or other financial reorganisation.

4. 重大會計政策資料 *(續)*

(g) 金融工具 *(續)*

***金融資產** (續)*

金融資產之減值 (續)

(iii) 信貸減值金融資產

當發生對金融資產的估計未來現金流量產生不利影響的一項或多項違約事件之時，該金融資產即出現信貸減值。金融資產信貸減值的證據包括以下事件的可觀察數據：

(a) 發行人或借款人陷入嚴重財務困難；

(b) 違反合約，例如違約或逾期事件；

(c) 借款人的貸款人出於與借款人財務困難相關的經濟或合約原因，向借款人授予貸款人在其他情況下不會考慮的優惠；或

(d) 借款人可能破產或進行其他財務重組。

4. MATERIAL ACCOUNTING POLICY INFORMATION *(Continued)*

(g) Financial instruments *(Continued)*

***Financial assets** (Continued)*

Impairment of financial assets (Continued)

(iv) Write-off policy

The Group writes off a financial asset when there is information indicating that the counterparty is in severe financial difficulty and there is no realistic prospect of recovery, for example, when the counterparty has been placed under liquidation or has entered into bankruptcy proceedings. Financial assets written off may still be subject to enforcement activities under the Group's recovery procedures, taking into account legal advice where appropriate. A write-off constitutes a derecognition event. Any subsequent recoveries are recognised in profit or loss.

(v) Measurement and recognition of ECL

The measurement of ECL is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data and forward-looking information. Estimation of ECL reflects an unbiased and probability-weighted amount that is determined with the respective risks of default occurring as the weights. The Group uses a practical expedient in estimating ECL on trade receivables using a provision matrix taking into consideration historical credit loss experience, adjusted for forward looking information that is available without undue cost or effort.

4. 重大會計政策資料 *(續)*

(g) 金融工具 *(續)*

***金融資產** (續)*

金融資產之減值 (續)

(iv) 撇銷政策

當有資料顯示對手方處於嚴重財務困難及無實際收回可能(例如,對手方已處於清盤狀態或已進行破產程序),則本集團撇銷金融資產。經考慮法律意見後(倘合適),遭撇銷的金融資產可能仍須按本集團收回程序進行強制執行活動。撇銷構成終止確認事項。任何其後收回在損益中確認。

(v) 預期信貸虧損的計量及確認

預期信貸虧損的計量為違約概率、違約損失率(即違約損失程度)及違約風險的函數。違約概率及違約損失率乃根據歷史數據及前瞻性資料評估。預期信貸虧損的預估反映無偏概率加權金額,以發生違約的相關風險為權重確定。本集團使用可行權宜方法,運用撥備陣矩估計應收貿易賬款之預期信貸虧損,當中考慮過往信貸虧損經驗,並就無需繁苛成本或工作即可獲得之前瞻性資料作出調整。

4. MATERIAL ACCOUNTING POLICY INFORMATION *(Continued)*

(g) Financial instruments *(Continued)*

***Financial assets** (Continued)*

Impairment of financial assets (Continued)

(v) Measurement and recognition of ECL *(Continued)*

Generally, the ECL is the difference between all contractual cash flows that are due to the Group in accordance with the contract and the cash flows that the Group expects to receive, discounted at the effective interest rate determined at initial recognition.

Lifetime ECL for certain trade receivables are considered on a collective basis taking into consideration past due information and relevant credit information such as forward-looking macroeconomic information.

For collective assessment, the Group takes into consideration the following characteristics when formulating the grouping:

- Past-due status;
- Nature, size and industry of debtors; and
- External credit ratings where available.

The grouping is regularly reviewed by management to ensure the constituents of each group continue to share similar credit risk characteristics.

4. 重大會計政策資料 *(續)*

(g) 金融工具 *(續)*

***金融資產** (續)*

金融資產之減值 (續)

(v) 預期信貸虧損的計量及確認 *(續)*

一般而言，預期信貸虧損為根據合約應付本集團之所有合約現金流量與本集團預期收取的現金流量之間的差額 (按初步確認時釐定的實際利率貼現)。

若干應收貿易賬款之全期預期信貸虧損乃經考慮逾期資料及前瞻性宏觀經濟資料等相關信貸資料後按整體基準考慮。

就集體評估而言，於制定分組時，本集團經考慮下列特徵：

- 逾期狀況；
- 債務人的性質、規模及行業；及
- 外部信貸評級 (倘可得)。

管理層定期檢討分組方法，確保各組別的組成項目仍然具有相似的信貸風險特徵。

4. MATERIAL ACCOUNTING POLICY INFORMATION *(Continued)*

(g) Financial instruments *(Continued)*

***Financial assets** (Continued)*

Impairment of financial assets (Continued)

(v) Measurement and recognition of ECL *(Continued)*

Interest income is calculated based on the gross carrying amount of the financial asset unless the financial asset is credit-impaired, in which case interest income is calculated based on amortised cost of the financial asset.

The Group recognises an impairment gain or loss in profit or loss for all financial instruments by adjusting their carrying amount, with the exception of trade receivables and loan receivables where the corresponding adjustment is recognised through a loss allowance account.

Foreign exchange gains and losses

The carrying amount of financial assets that are denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of each reporting period. Specifically:

For financial assets measured at amortised cost that are not part of a designated hedging relationship, exchange differences are recognised in profit or loss as part of net foreign exchange gains/(losses).

4. 重大會計政策資料 *(續)*

(g) 金融工具 *(續)*

***金融資產** (續)*

金融資產之減值 (續)

(v) 預期信貸虧損的計量及確認 *(續)*

利息收入乃根據金融資產的總賬面值計算，除非金融資產出現信貸減值，在此情況下，利息收入根據金融資產的攤銷成本計算。

本集團通過調整賬面值於損益確認所有金融工具的減值收益或虧損，但相應調整通過虧損撥備賬確認的應收貿易賬款及應收貸款除外。

匯兌收益及虧損

以外幣計值之金融資產賬面值以該外幣確定並按各報告期末之即期匯率換算。具體而言：

就按攤銷成本計量且不屬指定對沖關係一部分之金融資產而言，匯兌差額於損益確認為匯兌收益／(虧損)淨額的一部分。

4. MATERIAL ACCOUNTING POLICY INFORMATION *(Continued)*

(g) Financial instruments *(Continued)*

***Financial assets** (Continued)*

Derecognition of financial assets

The Group derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

Financial liabilities and equity

Classification as debt or equity

Debt and equity instruments are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

Perpetual instruments, which include no contractual obligation for the Group to deliver cash or other financial assets or the Group has the sole discretion to defer payment of distribution and redemption of principal amount indefinitely are classified as equity instruments.

4. 重大會計政策資料 *(續)*

(g) 金融工具 *(續)*

***金融資產** (續)*

終止確認金融資產

僅於資產現金流量的合約權利屆滿時，或其將金融資產及該資產擁有權的絕大部分風險及回報轉移予另一實體時，本集團方會終止確認金融資產。

於終止確認按攤銷成本計量之金融資產時，資產賬面值與已收及應收代價之和間的差額，於損益內確認。

金融負債及權益

分類為債務或權益

債務及權益工具根據合約安排的實質內容及金融負債及權益工具的定義分類為金融負債或權益。

權益工具

權益工具乃證明實體於扣除其全部負債後在其資產所享有剩餘權益的任何合約。本公司發行的權益工具按已收所得款項扣除直接發行成本確認。

永久資本工具如不含本集團交付現金或其他金融資產之約定責任，或本集團可全權酌情無限期遞延派付分派及贖回本金額，則分類為權益工具。

4. MATERIAL ACCOUNTING POLICY INFORMATION *(Continued)*

(g) Financial instruments *(Continued)*

***Financial liabilities and equity** (Continued)*

Financial liabilities at amortised cost

Financial liabilities (trade and other payables (excluded contract liabilities and accrued staff costs)) are subsequently measured at amortised cost, using the effective interest method.

Foreign exchange gains and losses

For financial liabilities that are denominated in a foreign currency and are measured at amortised cost at the end of each reporting period, the foreign exchange gains and losses are determined based on the amortised cost of the instruments. These foreign exchange gains and losses are recognised in profit or loss as part of net foreign exchange gains/(losses) for financial liabilities that are not part of a designated hedging relationship.

Derecognition of financial liabilities

The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

4. 重大會計政策資料 *(續)*

(g) 金融工具 *(續)*

***金融負債及權益** (續)*

按攤銷成本列賬之金融負債

金融負債(應付貿易及其他賬款(不包括合約負債及應計員工成本))其後採用實際利率法按攤銷成本計量。

匯兌收益及虧損

就以外幣計值並按各報告期末攤銷成本計量的金融負債而言,外匯收益及虧損根據工具的攤銷成本釐定。就不屬於指定對沖關係一部分之金融負債而言,該等外匯收益及虧損於損益確認為匯兌收益／(虧損)淨額的一部分。

終止確認金融負債

本集團於及僅於本集團的責任獲解除、取消或已到期時,方會將該金融負債終止確認。終止確認的金融負債賬面值與已付及應付代價之間的差額於損益內確認。

4. MATERIAL ACCOUNTING POLICY INFORMATION *(Continued)*

(h) Cash and cash equivalents

Cash and cash equivalents presented on the consolidated statement of financial position include cash, which comprises of cash on hand and demand deposits, excluding bank balances that are subject to regulatory restrictions that result in such balances no longer meeting the definition of cash.

For the purposes of the consolidated statement of cash flows, cash and cash equivalents consist of cash and cash equivalents as defined above.

(i) Revenue recognition

The Group recognises revenue when (or as) a performance obligation is satisfied, i.e. when "control" of the goods or services underlying the particular performance obligation is transferred to the customer.

A performance obligation represents a good or service (or a bundle of goods or services) that is distinct or a series of distinct goods or services that are substantially the same.

Control is transferred over time and revenue is recognised over time by reference to the progress towards complete satisfaction of the relevant performance obligation if one of the following criteria is met:

- the customer simultaneously receives and consumes the benefits provided by the Group's performance as the Group performs;
- the Group's performance creates or enhances an asset that the customer controls as the Group performs; or

4. 重大會計政策資料 *(續)*

(h) 現金及現金等值項目

現金及現金等值項目於綜合財務狀況表呈列，包括現金，其包括手頭現金及活期存款，不包括受監管限制而導致有關結餘不再符合現金定義的銀行結餘。

就綜合現金流量表而言，現金及現金等值項目包括上文定義的現金及現金等值項目。

(i) 收入確認

於完成履約責任時（或就此），即與特定履約責任相關的貨品或服務的「控制權」轉移予客戶時，本集團確認收入。

履約責任指明確的一個貨品及一項服務（或一批貨品或服務）或一系列大致相同的明確貨品或服務。

如符合以下其中一項標準，則控制權隨時間逐步轉移，收入亦參考完成履行有關履約責任之進度隨時間推移予以確認：

- 隨著本集團履約，客戶同時收取及消耗本集團履約所提供之利益；
- 本集團履約會創建及增強資產，而客戶於本集團履約時控制該項資產；或

4. MATERIAL ACCOUNTING POLICY INFORMATION *(Continued)*

(i) Revenue recognition *(Continued)*

- the Group's performance does not create an asset with an alternative use to the Group and the Group has an enforceable right to payment for performance completed to date.

Otherwise, revenue is recognised at a point in time when the customer obtains control of the distinct good or service.

A contract liability represents the Group's obligation to transfer goods or services to a customer for which the Group has received consideration (or an amount of consideration is due) from the customer.

Where the contract contains a financing component which provides a significant financing benefit to the customer, revenue is measured at the present value of the amount receivable, discounted using the discount rate that would be reflected in a separate financing transaction with the customer, and interest income is accrued separately under the effective interest method. Where the contract contains a financing component which provides a significant financing benefit to the Group, revenue recognised under that contract includes the interest expense accreted on the contract liability under the effective interest method. The Group takes advantage of the practical expedient in paragraph 63 of HKFRS 15 and does not adjust the consideration for any effects of a significant financing component if the period of financing is 12 months or less.

4. 重大會計政策資料 *(續)*

(i) 收入確認 *(續)*

- 本集團履約並無創建對本集團具有替代用途之資產，而本集團擁有可強制執行權利就迄今已完成履約收款。

否則，收入於客戶獲得明確貨品或服務控制權之某一時間點確認。

合約負債指本集團因本集團已自客戶收取代價（或到期的代價金額），而須向客戶轉讓貨品或服務之責任。

倘若合約包含為客戶提供重大融資利益的融資成分，收入按應收款項的現值計量，其採用與客戶在單獨的融資交易中會反映的折現率折現，並根據實際利率法另行累計利息收入。倘若合約包含為本集團提供重大融資利益的融資成分，根據該合約確認的收入包括合約負債根據實際利率法增加的利息開支。本集團利用香港財務報告準則第15號第63段的可行權宜方法，倘若融資期為12個月或以下，則不會就重大融資成分的任何影響調整代價。

4. MATERIAL ACCOUNTING POLICY INFORMATION *(Continued)*

(i) Revenue recognition *(Continued)*

Further details of the Group's revenue recognition policies are as follows:

Revenue from the sale of goods

For sale of goods, revenue is recognised when the customer obtains the control of the goods and the Group has present right to payment and the collection of the consideration is probable. Revenue is recognised at a point in time.

Revenue from the micro-dot code anti-counterfeiting and tracing services

The Group provided the micro-dot code anti-counterfeiting and tracing services to external parties. The service income is recognised over time when services are rendered.

Interest income from money lending business

Interest income from money lending business is recognised as it accrues using the effective interest method. For financial assets measured at amortised cost that are not credit-impaired, the effective interest rate is applied to the gross carrying amount of the asset. For credit-impaired financial assets, the effective interest rate is applied to the amortised cost (i.e. gross carrying amount net of loss allowance) of the asset.

4. 重大會計政策資料 *(續)*

(i) 收入確認 *(續)*

本集團收入確認政策之進一步詳情如下：

銷售貨品的收入

就貨品銷售而言，收入於客戶獲得商品的控制權，且本集團現時擁有收款權並很可能收回代價時確認。收入於時間點確認。

微點圖碼防偽及溯源服務的收入

本集團向外部客戶提供微點圖碼防偽及溯源服務。服務收入於提供服務時隨時間確認。

放貸業務之利息收入

放貸業務之利息收入於產生時採用實際利率法確認。就按攤銷成本計量且並無信貸減值的金融資產而言，實際利率適用於資產的賬面總值。就出現信貸減值的金融資產而言，實際利率應用於資產的攤銷成本（即賬面總值扣除虧損撥備）。

4. MATERIAL ACCOUNTING POLICY INFORMATION *(Continued)*

(j) Employee benefits

(i) Employee leave entitlements

Employee entitlements to annual leave and long service leave are recognised when they accrue to employees. A provision is made for the estimated liability for annual leave and long service leave as a result of services rendered by employees up to the end of the reporting period.

Employee entitlements to sick leave and maternity leave are not recognised until the time of leave.

(ii) Retirement benefit obligations

The Group contributes to a defined contribution Mandatory Provident Fund retirement benefits scheme (the "MPF Scheme") under the Mandatory Provident Fund Scheme Ordinance for all employees in Hong Kong. Contributions are made based on a percentage of the employees' relevant income and are charged to profit or loss as they become payable in accordance with the rules of the MPF Scheme. The assets of the MPF Scheme are held separately from those of the Group in an independently administered fund. The Group's employer contributions vest fully with the employees when contributed in the MPF Scheme. Under the MPF Scheme, the employer and its employees are each required to make contribution to the MPF Scheme at 5% of the employees' relevant income subject to a cap of monthly relevant income of HK$30,000. Contributions to the MPF Scheme vest immediately.

4. 重大會計政策資料 *(續)*

(j) 僱員福利

(i) 僱員應享假期

僱員的年假及長期服務假期於賦予僱員時確認。截至報告期末止已就僱員因所提供服務享有的年假及長期服務假期的估計負債作出撥備。

僱員病假及產假於僱員休假時始確認。

(ii) 退休金責任

本集團根據《強制性公積金計劃條例》為香港所有僱員向強制性公積金退休福利計劃(「強積金計劃」)作出界定供款。相關供款乃按僱員的相關收入的百分比作出,並於根據強積金計劃規則須繳款時計入損益。強積金計劃的資產與本集團的資產分開存放於一個獨立管理的基金當中。本集團的僱主供款在向強積金計劃繳付時全數歸屬於僱員。根據強積金計劃,僱主及其僱員須各自按僱員相關收入的5%向強積金計劃供款,但每月相關收入的上限為港幣30,000元。強積金計劃的供款即時歸屬。

4. MATERIAL ACCOUNTING POLICY INFORMATION *(Continued)*

(j) Employee benefits *(Continued)*

(ii) Retirement benefit obligations (Continued)

The employees of the Company's subsidiaries which operate in the People's Republic of China (the "PRC") are required to participate in a central pension scheme operated by the local municipal government. These subsidiaries are required to contribute a certain percentage of its payroll costs to the central pension scheme. The contributions are charged to profit or loss as they become payable in accordance with the rules of the central pension scheme. The Group's employer contributions vest fully with the employees when contributed in the central pension scheme. The Group has no forfeiture of pension scheme contributions (i.e. contributions processed by the employer on behalf of the employee who has exited the scheme prior to vesting of such contributions).

4. 重大會計政策資料 *(續)*

(j) 僱員福利 *(續)*

(ii) 退休金責任 (續)

在中華人民共和國(「中國」)經營業務的本公司附屬公司員工必須參加由當地市政府營運的中央退休金計劃。該等附屬公司須向中央退休金計劃繳納若干比例的工資成本。在根據中央退休金計劃規則須繳付供款時,相關供款計入損益。本集團的僱主繳款在向中央養老金計劃繳款時全數歸屬於僱員。本集團並無沒收退休金計劃的繳款(即僱主代表在相關供款歸屬之前退出計劃的僱員處理供款)。

4. MATERIAL ACCOUNTING POLICY INFORMATION *(Continued)*

(j) Employee benefits *(Continued)*

(iii) PRC employee severance compensation

Pursuant to the PRC Labour Law which became effective on 1 January 2008, the Group is required to pay the severance compensation to its employees if the employment contract expires and is not renewed unless the Group has offered the employment contract on the same terms and conditions but the offer is rejected by the employee.

Under the Labour Contract Law, the severance compensation is calculated based on one month's salary for each year of employment completed by the employee and is capped at 12 months' salary or 12 times 300% of the average monthly salary of the previous year at the place where the employer is located, whichever is lower. At the end of each reporting period, the Group has made the provision for severance compensation for the existing employees in the PRC.

4. 重大會計政策資料 *(續)*

(j) 僱員福利 *(續)*

(iii) 中國僱員離職補償

根據自二零零八年一月一日起生效之中國勞動法，倘僱傭合同屆滿且並無獲重續，則本集團須向其僱員支付離職補償，惟本集團已按相同條款及條件提供僱傭合同而僱員予以拒絕則除外。

根據勞動合同法，離職補償乃根據僱員每完成一年僱傭獲一個月薪金計算，而上限為12個月薪金或僱主所在地去年月平均薪金300%之12倍（以較低者為準）。於各報告期末，本集團已就中國現有僱員之離職補償作出撥備。

4. MATERIAL ACCOUNTING POLICY INFORMATION *(Continued)*

(j) Employee benefits *(Continued)*

(iv) Long Services Payment ("LSP") under the Hong Kong Employment Ordinance

For LSP obligations, the estimated amount of future benefit is determined after deducting the negative service cost arising from the accrued benefits derived from the Group's MPF contributions that have been vested with employees, which are deemed to be contributions from the relevant employees.

(v) Termination benefits

Termination benefits are recognised at the earlier of the date when the Group can no longer withdraw the offer of those benefits, and when the Group recognises restructuring costs and involves the payment of termination benefits.

(k) Government grants

Government grants are not recognised until there is reasonable assurance that the Group will comply with the conditions attaching to them and that the grants will be received.

Government grants related to income that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Group with no future related costs are recognised in profit or loss in the period in which they become receivable. Such grants are presented under "other income".

4. 重大會計政策資料 *(續)*

(j) 僱員福利 *(續)*

(iv) 香港僱傭條例項下之長期服務金(「長期服務金」)

就長期服務金責任而言,未來福利之估計數額於扣除本集團向已經歸屬於僱員之退休計劃作出之強積金供款得出之應計福利產生之負值服務成本後釐定,而有關供款則視作相關僱員之供款。

(v) 終止福利

終止福利乃於本集團不可撤銷提呈該等福利與本集團確認支付終止福利之重組成本兩者之較早日期確認。

(k) 政府補助

政府補助乃不予確認,直至有合理保證本集團將遵守政府補助附帶條件以及將會獲得補助。

作為已產生支出或虧損的補償,或目的為向本集團提供即時財務資助(並無日後相關成本)而應收與收入有關的政府補助,乃於其成為應收賬款期間在損益內確認。該補助於「其他收益」項下呈列。

4. MATERIAL ACCOUNTING POLICY INFORMATION *(Continued)*

(l) Taxation

Income tax represents the sum of the current tax and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from "loss before tax" recognised in profit or loss because of items of income or expense that are taxable or deductible. The Group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that is probable that taxable profits will be available against which deductible temporary differences, unused tax losses or unused tax credits can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from the initial recognition of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax liabilities are recognised for taxable temporary differences arising on investments in subsidiaries and interest in an associate, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interest are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

4. 重大會計政策資料 *(續)*

(l) 稅項

所得稅指即期稅項及遞延稅項的總和。

即期應付之稅項乃按年內應課稅溢利計算。由於應課稅或可扣稅的收入或開支項目，應課稅溢利與於損益確認的「除稅前虧損」不同。本集團的即期稅項負債乃按報告期末時已頒佈或實際上已頒佈的稅率計算。

遞延稅項就綜合財務報表內資產及負債賬面值與計算應課稅溢利所用相應稅基兩者間差異確認。遞延稅項負債一般會就所有應課稅暫時差額確認，而遞延稅項資產乃於可能出現應課稅溢利，以致可扣稅暫時差額、未動用稅項虧損或未動用稅項抵免可予動用時確認。倘因初步確認一項既不影響應課稅溢利亦不影響會計溢利的交易中的資產及負債引致暫時差額，則不會確認該等資產及負債。

遞延稅項負債就於附屬公司的投資及於一間聯營公司的權益產生的應課稅暫時差額確認，惟倘本集團能夠控制暫時差額的撥回且暫時差額不會於可見將來撥回則作別論。與該等投資及權益有關的可扣減暫時差額產生的遞延稅項資產，僅於可能將有充足的應課稅溢利以使用暫時差額的利益，以及預期於可見將來可撥回時，方予確認。

4. MATERIAL ACCOUNTING POLICY INFORMATION *(Continued)*

(l) Taxation *(Continued)*

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised, based on tax rates that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax assets and liabilities reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Group intends to settle its current tax assets and liabilities on a net basis.

Current and deferred tax are recognised in profit or loss.

4. 重大會計政策資料 *(續)*

(l) 稅項 *(續)*

遞延稅項資產的賬面值於各報告期末檢討，並於不再可能有足夠應課稅溢利以供收回全部或部分資產時減少。

遞延稅項乃按預期於負債清償或資產變現期間適用的稅率計算，以報告期末已頒佈或實際上已頒佈的稅率為依據。

遞延稅項資產及負債之計量反映本集團預期於報告期末收回或償還其資產及負債賬面值所產生之稅務後果。

遞延稅項資產及負債於可依法以即期稅項資產與即期稅項負債抵銷時，及於該等遞延稅項資產及負債乃與同一稅項機關徵收的所得稅相關且本集團擬以淨額結清其即期稅項資產及負債時抵銷。

即期及遞延稅項在損益確認。

4. MATERIAL ACCOUNTING POLICY INFORMATION *(Continued)*

(m) Impairment on non-financial assets

The carrying amounts of the non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. Whenever the asset does not generate cash inflows that are largely independent of those from other assets or group of assets, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units). The recoverable amount is determined for the cash-generating unit to which the asset belongs. Recoverable amount is the higher of value in use and the fair value less costs of disposal of the individual asset or the cash-generating unit.

Value in use is the present value of the estimated future cash flows of the asset/cash-generating unit. Present values are computed using pre-tax discount rates that reflect the time value of money and the risks specific to the asset/cash-generating unit whose impairment is being measured.

Impairment losses for cash-generating units are allocated first against the goodwill of the unit, if any, and then pro rata amongst the other assets of the cash-generating unit. Subsequent increases in the recoverable amount caused by changes in estimates are credited to profit or loss to the extent that they reverse the impairment.

4. 重大會計政策資料 *(續)*

(m) 非金融資產減值

非金融資產賬面值在發生若干事件或情況有變而顯示賬面值未必可收回時，就減值進行檢討。減值虧損按資產之賬面值超出可收回金額之差額確認。可收回金額為資產之公平值減出售成本及使用價值兩者之較高者。倘資產產生的現金流入在很大程度上並無獨立於其他資產或資產組別產生的現金流入時，則資產按可獨立識別之現金流量（即現金產生單位）之最低水平分組。可收回金額就資產所屬之現金產生單位釐定。可收回金額按個別資產或現金產生單位之使用價值與公平值減出售成本兩者中之較高者計算。

使用價值為資產／現金產生單位估計未來現金流量之現值。現值按反映貨幣時間價值及資產／現金產生單位（已計量減值）之特有風險之稅前貼現率計算。

現金產生單位減值虧損首先在單位的商譽（如有）進行分配，其後按比例在現金產生單位的其他資產間進行分配。因估計變動而導致其後可收回金額增加將計入損益直至撥回減值。

4. MATERIAL ACCOUNTING POLICY INFORMATION *(Continued)*

(n) Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that the Group will be required to settle the obligations, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (where the effect of the time value of money is material).

(o) Segment reporting

Operating segments, and the amounts of each segment item reported in the consolidated financial statements, are identified from the financial information provided regularly to the Group's most senior executive management for the purposes of allocating resources to, and assessing the performance of, the Group's various lines of business and geographical locations.

4. 重大會計政策資料 *(續)*

(n) 撥備

若本集團須就過往事件而承擔現有法定或推定責任，及本集團有可能須履行責任，並對責任的金額可作出可靠估計時，則會確認撥備。

確認為撥備之金額為於報告期結束時履行現時責任所需代價之最佳估計，而估計乃經考慮圍繞責任之風險及不確定性而作出。倘撥備以估計履行現時責任之現金流量計量時，其賬面值為該等現金流量之現值（倘貨幣時間值之影響屬重大）。

(o) 分部報告

綜合財務報表中報告的營運分部及各分部項目的金額乃自定期向本集團最高行政管理層提供有關分配資源予本集團各業務線及地理區域並評估其表現的財務資料中識別。

4. MATERIAL ACCOUNTING POLICY INFORMATION *(Continued)*

(o) Segment reporting *(Continued)*

Individually material operating segments are not aggregated for financial reporting purposes unless the segments have similar economic characteristics and are similar in respect of the nature of products and services, the nature of production processes, the type or class of customers, the methods used to distribute the products or provide the services, and the nature of the regulatory environment. Operating segments which are not individually material may be aggregated if they share a majority of these criteria.

5. CRITICAL JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Group's material accounting policy information, which are described in note 4 to the consolidated financial statements, the directors are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

4. 重大會計政策資料 *(續)*

(o) 分部報告 *(續)*

個別重大營運分部不會就財務報告目的而合計，惟各分部具有類似的經濟特徵及產品與服務性質、生產過程的性質、客戶類型或級別、分銷產品或提供服務的方法及監管環境的性質類似則除外。並非個別重大的營運分部倘符合以上絕大部分標準則可能被合計。

5. 關鍵判斷及估計不確定性的主要來源

應用本集團於綜合財務報表附註4載明的重大會計政策資料時，董事須就未能即時明顯從其他來源得知的資產及負債的賬面值作出判斷、估計和假設。該等估計及相關假設乃根據歷史經驗和其他被認為相關的因素作出。實際結果可能與該等估計不同。

5. CRITICAL JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY *(Continued)*

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Critical judgements in applying accounting policies

In the process of applying the accounting policies, the directors have made the following judgements that have the most significant effect on the amounts recognised in the consolidated financial statements (apart from those involving estimations, which are dealt with below).

Going concern basis

The assessment of the going concern assumptions involves making judgements by the directors, at a particular point of time, about the future outcome of events or conditions which are inherently uncertain. The directors consider that the Group has ability to continue as a going concern and the major events or conditions, which may give rise to business risks, that individually or collectively may cast significant doubt about the going concern assumptions are set out in note 2.

5. 關鍵判斷及估計不確定性的主要來源 *(續)*

此等估計及相關假設須持續檢討。倘修訂僅影響某個期間，則對會計估計的修訂於修訂估計的期間確認，或倘影響當前及未來期間，則於修訂期間及未來期間確認。

應用會計政策時的關鍵判斷

在應用會計政策的過程中，董事已作出以下對綜合財務報表中確認的金額具有最重大影響的判斷（涉及估計者除外，該等情況於下文處理）。

持續經營基準

對持續經營假設的評估，涉及董事於特定時間就本質上屬不確定的事件或狀況的未來結果作出判斷。董事認為，本集團有能力持續經營，而可能引致業務風險（可能個別或共同引發對持續經營假設的重大疑慮）的主要事件或狀況載於附註2。

5. CRITICAL JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY *(Continued)*

Critical judgements in applying accounting policies *(Continued)*

Key sources of estimation uncertainty

The key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are discussed below.

Impairment assessment on trade receivables

The directors estimates the amount of impairment losses for ECL on trade receivables based on the credit risk of trade receivables. The amount of the impairment losses based on ECL model is measured as the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive, discounted at the effective interest rate determined at initial recognition. Where the future cash flows are less than expected, or being revised downward due to changes in facts and circumstances, a material impairment losses may arise.

As at 30 June 2026, the carrying amount of trade receivables are approximately HK$36,439,000 (net of accumulated impairment losses of approximately HK$10,129,000) (2025: HK$28,879,000 (net of accumulated impairment losses of approximately HK$7,872,000)).

5. 關鍵判斷及估計不確定性的主要來源 *(續)*

應用會計政策時的關鍵判斷 *(續)*

估計不確定性的主要來源

有關未來的主要假設及於報告期末估計不確定性的其他主要來源(具有導致在下一個財政年度對資產及負債賬面值作出重大調整的重大風險)於下文討論。

應收貿易賬款減值評估

董事基於應收貿易賬款的信貸風險估計應收貿易賬款預期信貸虧損的減值虧損金額。基於預期信貸虧損模式的減值虧損金額乃按根據合約應付本集團的所有合約現金流量與本集團預計收取的所有現金流量(按初步確認時釐定的實際利率貼現)之間的差額計量。倘未來現金流量少於預期或因事實及情況變化反向下調,則可能產生重大減值虧損。

於二零二六年六月三十日,應收貿易賬款的賬面值約為港幣36,439,000元(扣除累計減值虧損約港幣10,129,000元)(二零二五年:港幣28,879,000元(扣除累計減值虧損約港幣7,872,000元))。

5. CRITICAL JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY *(Continued)*

Key sources of estimation uncertainty *(Continued)*

Impairment assessment of non-financial assets

In determining whether an asset is impaired, the Group has to exercise judgement and make estimation, particularly in assessing: (1) whether an event has occurred or any indicators that may affect the asset value; (2) whether the carrying value of an asset can be supported by the recoverable amount, in the case of value in use, the net present value of future cash flows which are estimated based upon the continued use of the asset; and (3) the appropriate key assumptions to be applied in estimating the recoverable amounts including cash flow projections and an appropriate discount rate. When it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the assets belongs. Changing the assumptions and estimates, including the pre-tax discount rates and the growth rate used in the cash flow projections, could materially affect the recoverable amounts.

As at 30 June 2026, the carrying amounts of the Group's property, plant and equipment, right-of-use assets and intangible assets are approximately HK$1,079,000 (2025: HK$857,000), HK$2,545,000 (2025: HK$1,231,000) and HK$18,520,000 (2025: Nil) respectively. Impairment loss on property, plant and equipment, right-of-use assets and intangible assets of approximately Nil (2025: HK$308,000), Nil (2025: HK$880,000) and Nil (2025: Nil) were recognised for the year ended 30 June 2026 respectively.

5. 關鍵判斷及估計不確定性的主要來源 *(續)*

估計不確定性的主要來源 *(續)*

非金融資產減值評估

於釐定資產是否減值時，本集團須作出判斷及估計，尤其是評估：(1)是否發生可能影響資產價值的事件或出現任何跡象；(2)資產的賬面值是否能夠以可收回金額（倘為使用價值，即按照持續使用資產估計的未來現金流量的淨現值）支持；及(3)於估計可收回金額時將應用的適當關鍵假設，包括現金流量預測及適當的貼現率。倘無法估計個別資產的可收回金額，則本集團會估計資產所屬現金產生單位的可收回金額。更改假設及估計（包括現金流量預測中所用的稅前貼現率及增長率）可能對可收回金額造成重大影響。

於二零二六年六月三十日，本集團物業、廠房及設備、使用權資產及無形資產的賬面值分別約為港幣1,079,000元（二零二五年：港幣857,000元）、港幣2,545,000元（二零二五年：港幣1,231,000元）及港幣18,520,000元（二零二五年：零）。截至二零二六年六月三十日止年度，分別確認物業、廠房及設備、使用權資產及無形資產的減值虧損約為零（二零二五年：港幣308,000元）、零（二零二五年：港幣880,000元）及零（二零二五年：零）。

6. FINANCIAL RISK MANAGEMENT

The Group's activities expose it to a variety of financial risks: foreign currency risk, credit risk, liquidity risk and interest rate risk. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial performance.

(a) Foreign currency risk

The functional currency of the Group is denominated in HK$. The Group has certain exposure to foreign currency risk as some of its business transactions, assets and liabilities are denominated in United States dollars ("USD") and Renminbi ("RMB"). The Group currently does not have a foreign currency hedging policy in respect of foreign currency transactions, assets and liabilities. The Group monitors its foreign currency exposure closely and will consider hedging significant foreign currency exposure should the need arise.

The Group has certain subsidiaries operating in the PRC, in which most of their transactions, including revenue, expenses and other financing activities, are denominated in RMB. Since the Group's sales and purchases and most of the financial instruments are denominated in functional currency of the respective entities, the Group has not exposed to significant foreign currency risk as at 30 June 2026 and 2025 and no sensitivity analysis has been presented in this regard.

The directors are of the opinion that the USD is pegged against HK$ and the risk of movements in exchange rates between USD and HK$ to be insignificant. Accordingly, no sensitivity analysis is performed on the movements in exchange rates between USD and HK$.

6. 財務風險管理

本集團之業務承受各種財務風險：外匯風險、信貸風險、流動資金風險及利率風險。本集團之整體風險管理項目集中於金融市場不可預測之特性，並尋求將對本集團財務表現之潛在不利影響減至最低。

(a) 外匯風險

本集團的功能貨幣以港幣計值。由於本集團的若干業務交易、資產及負債以美元（「美元」）及人民幣（「人民幣」）計值，故需承受一定的外匯風險。本集團目前並無對外幣交易、資產及負債採取外幣對沖政策。本集團緊密監察其外匯風險，並將於需要時考慮對沖重大外匯風險。

本集團有若干附屬公司於中國營運，其大部分交易（包括收入、開支及其他融資活動）以人民幣計值。由於本集團的買賣及大部分金融工具均以各實體的功能貨幣計值，故本集團於二零二六年及二零二五年六月三十日並無面臨重大外匯風險，且並無就此呈列敏感度分析。

董事認為，美元與港幣掛鈎，而美元與港幣之間匯率變動的風險並不重大。因此，並未對美元與港幣之間的匯率變動進行敏感度分析。

6. FINANCIAL RISK MANAGEMENT *(Continued)*

(b) Credit risk

The Group's credit risk is primarily attributable to its trade receivables, loan receivables, deposits, other receivables and bank balances. The Group does not hold any collateral or other credit enhancements to cover its credit risks associated with its financial assets, except that the credit risks associated with loan receivables is mitigated because they are secured by properties located in Hong Kong and the shares listed on the Stock Exchange.

The Group's current credit risk grading framework comprises the following categories:

6. 財務風險管理 *(續)*

(b) 信貸風險

本集團之信貸風險主要存在於應收貿易賬款、應收貸款、按金、其他應收款項及銀行結存。本集團並無持有任何抵押品或採取其他信貸強化措施以控制與其金融資產相關的信貸風險，惟應收貸款的相關信貸風險因以位於香港的物業及於聯交所上市的股份作抵押而有所減輕。

本集團目前的信貸風險評級框架包括下列類別：

Internal credit rating 內部信貸評級	Description 說明	Basis for recognising ECL 確認預期信貸虧損的基準
Low risk 低風險	The counterparty has a low risk of default and does not have any past-due amounts 對手方的違約風險低，且並無任何逾期金額	12m ECL 12個月預期信貸虧損
Watch list 監察名單	Debtor frequently repays after due dates but usually settle in full 債務人時常於到期日期後償還但總是悉數結付	12m ECL 12個月預期信貸虧損
Doubtful 存疑	There have been significant increases in credit risk since initial recognition through information developed internally or external resources 通過內部及外部資源所得資料得知信貸風險自初始確認後大幅增加	Lifetime ECL – (not credit-impaired) 全期預期信貸虧損－（並無信貸減值）
Loss 虧損	There is evidence indicating the asset is credit-impaired 有證據顯示資產已發生信貸減值	Lifetime ECL – (credit-impaired) 全期預期信貸虧損－（已發生信貸減值）
Write-off 撇銷	There is evidence indicating that the debtor is in severe financial difficulty and the Group has no realistic prospect of recovery 有證據顯示債務人陷入嚴重財困，而本集團無實際機會收回款項	Amount is written off 將金額撇銷

6. FINANCIAL RISK MANAGEMENT *(Continued)*

(b) Credit risk *(Continued)*

Trade receivables

The Group has concentration of credit risk in certain individual customers. As at 30 June 2026, approximately 62% (2025: 70%) of total trade receivables was concentrated in the largest customer of the Group and approximately 93% (2025: 87%) of the total trade receivables was concentrated in the largest five customers of the Group. The Group seeks to minimise its risk by dealing with counterparties which have good credit history.

For trade receivables, periodical credit evaluations are performed on all customers taking into account the market conditions, customers' reputation, financial capacity, payment history, and other factors. The Group generally requires customers to settle billings in accordance with contracted terms of the agreements. Normally, the Group does not obtain collateral from customers.

The Group measures loss allowances for trade receivables at an amount equal to lifetime ECLs, which is calculated using a provision matrix. To measure the ECLs, trade receivables are grouped on the basis of shared credit risk characteristics, such as industry and recognise loss allowance on a timely basis.

6. 財務風險管理 *(續)*

(b) 信貸風險 *(續)*

應收貿易賬款

本集團的信貸風險集中於若干個別客戶。於二零二六年六月三十日，應收貿易賬款總額約62%（二零二五年：70%）集中於本集團的最大客戶，及應收貿易賬款總額約93%（二零二五年：87%）集中於本集團的五大客戶。本集團透過與信貸記錄良好之對手方進行交易，以將風險減至最低。

就應收貿易賬款而言，考慮到市場狀況、客戶聲譽、財務能力、付款記錄及其他因素對所有客戶進行定期信貸評估。本集團通常要求客戶根據協議之合約條款支付款項。一般而言，本集團不會向客戶收取抵押品。

本集團按等同於採用撥備矩陣計算的全期預期信貸虧損之金額計量應收貿易賬款之虧損撥備。為計量預期信貸虧損，應收貿易賬款已按共同信貸風險特徵(例如行業)基準進行分組並及時確認虧損撥備。

6. FINANCIAL RISK MANAGEMENT *(Continued)*

(b) Credit risk *(Continued)*

***Trade receivables** (Continued)*

The following table shows the movement of loss allowance in respect of trade receivables during the years:

6. 財務風險管理 *(續)*

(b) 信貸風險 *(續)*

***應收貿易賬款** (續)*

下表列示年內有關應收貿易賬款之虧損撥備變動：

		2026 **二零二六年** ***HK$'000*** ***港幣千元***	2025 二零二五年 *HK$'000* *港幣千元*
At 1 July	於七月一日	**7,872**	12,578
Impairment losses recognised/(reversed)	已確認／(撥回)減值虧損	**2,257**	(193)
Written-off	撇銷	**–**	(4,513)
At 30 June	於六月三十日	**10,129**	7,872

6. FINANCIAL RISK MANAGEMENT *(Continued)*

(b) Credit risk *(Continued)*

***Trade receivables** (Continued)*

As part of the Group's credit risk management, the Group uses debtors' aging to assess the impairment for its customers with common risk characteristics that are representative of the customers' abilities to pay all amounts due in accordance with the contractual terms. The following table provides information about the exposure to credit risk for trade receivables which are assessed based on provision matrix.

As at 30 June 2026

Description	說明	Average loss rate 平均虧損率	Gross trade receivables 應收貿易賬款總額 *HK$'000* *港幣千元*	Impairment allowance 減值撥備 *HK$'000* *港幣千元*	Net carrying amount 賬面淨值 *HK$'000* *港幣千元*
Current (not past due)	即期 (未逾期)	–	13,735	–	13,735
1 – 90 days past due	逾期1至90天	0.35%	2,573	(9)	2,564
Over 90 days past due	逾期90天以上	33.45%	30,260	(10,120)	20,140
			46,568	(10,129)	36,439

As at 30 June 2025

Description	說明	Average loss rate 平均虧損率	Gross trade receivables 應收貿易賬款總額 *HK$'000* *港幣千元*	Impairment allowance 減值撥備 *HK$'000* *港幣千元*	Net carrying amount 賬面淨值 *HK$'000* *港幣千元*
Current (not past due)	即期 (未逾期)	0.13%	3,165	(4)	3,161
1 – 90 days past due	逾期1至90天	0.54%	2,070	(11)	2,059
Over 90 days past due	逾期90天以上	24.93%	31,516	(7,857)	23,659
			36,751	(7,872)	28,879

6. 財務風險管理 *(續)*

(b) 信貸風險 *(續)*

***應收貿易賬款** (續)*

作為本集團信貸風險管理的一部分，本集團採用應收款項的賬齡評估客戶減值，該等客戶具有共同風險特徵，即能代表客戶根據合約條款支付所有到期款項的能力。下表提供有關應收貿易賬款 (基於撥備矩陣作出評估) 的信貸風險的資料。

於二零二六年六月三十日

於二零二五年六月三十日

6. FINANCIAL RISK MANAGEMENT *(Continued)*

(b) Credit risk *(Continued)*

Loan receivables

The directors estimate the expected credit loss on loan receivables by reference to the payment history of the debtors together with the fair value of the collateral pledged. The collateral are properties that located in Hong Kong and shares listed on the Stock Exchange. Individual credit limits are set based on the value of collateral provided by customers and internal or external ratings in accordance with limits set by the directors. Also, the directors regularly review the loan-to-value ratio. Accordingly, the directors consider that the credit risk arising from loan receivables is significantly mitigated.

The movement of gross carrying amounts of loan receivables is as follows:

6. 財務風險管理 *(續)*

(b) 信貸風險 *(續)*

應收貸款

董事經參考債務人的付款記錄及所質押抵押品的公平值，估計應收貸款的預期信貸虧損。抵押品為位於香港的物業及於聯交所上市的股份。個人信貸限額乃根據客戶提供的抵押品價值及根據董事設定的限額釐定的內部或外部評級予以釐定。此外，董事定期檢討抵押率。因此，董事認為應收貸款所產生的信貸風險已顯著減低。

應收貸款之總賬面值變動如下：

		Stage 1 12m ECL 第一階段十二個月預期信貸虧損 *HK'000* *港幣千元*	Stage 2 Lifetime ECL (not credit impaired) 第二階段全期預期信貸虧損(並無信貸減值) *HK$'000* *港幣千元*	Stage 3 Lifetime ECL (credit impaired) 第三階段全期預期信貸虧損(出現信貸減值) *HK$'000* *港幣千元*	Total 總計 *HK$'000* *港幣千元*
As at 1 July 2024	於二零二四年七月一日	11,000	–	1,124	12,124
New loans originated	新增貸款發放	5,200	–	–	5,200
Loans repaid during the year	年內償還之貸款	(4,700)	–	–	(4,700)
As at 30 June 2025 and 1 July 2025	於二零二五年六月三十日及二零二五年七月一日	11,500	–	1,124	12,624
Loans repaid during the year	年內償還之貸款	**(2,500)**	**–**	**–**	**(2,500)**
Transfers from Stage 1 to Stage 2	自第一階段轉撥至第二階段	**(9,000)**	**9,000**	**–**	**–**
As at 30 June 2026	**於二零二六年六月三十日**	**–**	**9,000**	**1,124**	**10,124**

6. FINANCIAL RISK MANAGEMENT *(Continued)*

(b) Credit risk *(Continued)*

***Loan receivables** (Continued)*

The movements of loss allowance of loan receivables is as follows:

6. 財務風險管理 *(續)*

(b) 信貸風險 *(續)*

***應收貸款** (續)*

應收貸款之虧損撥備變動如下：

	Stage 1 12m ECL	Stage 2 Lifetime ECL (not credit impaired)	Stage 3 Lifetime ECL (credit impaired)	Total
	第一階段 十二個月 預期 信貸虧損	第二階段 全期預期 信貸虧損 (並無 信貸減值)	第三階段 全期預期 信貸虧損 (出現 信貸減值)	總計
	HK$'000 *港幣千元*	*HK$'000* *港幣千元*	*HK$'000* *港幣千元*	*HK$'000* *港幣千元*
As at 1 July 2024, 30 June 2025, 1 July 2025 and 30 June 2026 於二零二四年七月一日、二零二五年六月三十日、二零二五年七月一日及二零二六年六月三十日	–	–	1,124	1,124

Other receivables and deposits

For other receivables and deposits, the directors make periodic individual assessment on the recoverability of other receivables and deposits based on historical settlement records, past experience, and also quantitative and qualitative information that is reasonable and supportive forward-looking information. The directors believe that there are no significant increase in credit risk of these amounts since initial recognition and the Group provided impairment based on 12m ECL. Impairment loss on other receivables of approximately HK$150,000 (2025: Nil) was recognised for the year ended 30 June 2026.

其他應收款項及按金

就其他應收款項及按金而言，董事基於過往結算記錄、過往經驗及合理及屬支持性前瞻性資料的定量及定性資料，對其他應收款項及按金的可收回性定期進行個別評估。董事相信自初始確認以來該等金額的信貸風險並未顯著增加，且本集團根據12個月預期信貸虧損計提減值撥備。截至二零二六年六月三十日止年度，確認其他應收款項減值虧損約港幣150,000元（二零二五年：零）。

6. FINANCIAL RISK MANAGEMENT *(Continued)*

(b) Credit risk *(Continued)*

Other receivables and deposits (Continued)

The movements of loss allowance of other receivables is as follows:

6. 財務風險管理 *(續)*

(b) 信貸風險 *(續)*

其他應收款項及按金 (續)

其他應收款項之虧損撥備變動如下：

		Stage 1 12m ECL 第一階段十二個月預期信貸虧損 HK'000 港幣千元	Stage 2 Lifetime ECL (not credit impaired) 第二階段全期預期信貸虧損(並無信貸減值) HK$'000 港幣千元	Stage 3 Lifetime ECL (credit impaired) 第三階段全期預期信貸虧損(出現信貸減值) HK$'000 港幣千元	Total 總計 HK$'000 港幣千元
As at 1 July 2024, 30 June 2025 and 1 July 2025	於二零二四年七月一日、二零二五年六月三十日及二零二五年七月一日	–	–	–	–
ECL recognised during the year	年內確認之預期信貸虧損	150	–	–	150
Exchange realignment	匯兌調整	4	–	–	4
As at 30 June 2026	**於二零二六年六月三十日**	**154**	**–**	**–**	**154**

All other receivables were assessed as being in Stage 1 under the expected credit loss model as at 30 June 2026 and 2025.

於二零二六年及二零二五年六月三十日，所有其他應收款項根據預期信貸虧損模式被評估為處於第一階段。

Bank balances

The credit risk on bank balances is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

銀行結存

由於對手方為國際信貸評級機構評定為高信貸評級之銀行，故銀行結存之信貸風險有限。

6. FINANCIAL RISK MANAGEMENT *(Continued)*

(c) Liquidity risk

The Group's policy is to regularly monitor current and expected liquidity requirements to ensure that it maintains sufficient reserves of cash to meet its liquidity requirements in the short and longer term.

The maturity analysis based on contractual undiscounted cash flows of the Group's non-derivative financial liabilities is as follows:

As at 30 June 2026

		Less than 1 year or on demand 1年以內或按要求 *HK$'000 港幣千元*	Between 1 and 2 years 1至2年 *HK$'000 港幣千元*	Between 2 and 5 years 2至5年 *HK$'000 港幣千元*	Total undiscounted cash flows 未貼現現金流量總額 *HK$'000 港幣千元*	Carrying amounts 賬面值 *HK$'000 港幣千元*
Trade and other payables	**應付貿易及其他賬款**	**33,424**	**–**	**–**	**33,424**	**33,424**
Lease liabilities	**租賃負債**	**1,851**	**729**	**559**	**3,139**	**3,039**
		35,275	**729**	**559**	**36,563**	**36,463**

As at 30 June 2025

		Less than 1 year or on demand 1年以內或按要求 *HK$'000 港幣千元*	Between 1 and 2 years 1至2年 *HK$'000 港幣千元*	Between 2 and 5 years 2至5年 *HK$'000 港幣千元*	Total undiscounted cash flows 未貼現現金流量總額 *HK$'000 港幣千元*	Carrying amounts 賬面值 *HK$'000 港幣千元*
Trade and other payables	應付貿易及其他賬款	13,857	–	–	13,857	13,857
Lease liabilities	租賃負債	1,270	929	–	2,199	2,123
		15,127	929	–	16,056	15,980

6. 財務風險管理 *(續)*

(c) 流動資金風險

本集團之政策是定期監察即期及預期流動資金需求，以確保本集團維持充裕的現金儲備以應付其短期及長期流動資金需求。

本集團非衍生金融負債按合約未貼現現金流量的到期情況分析如下：

於二零二六年六月三十日

於二零二五年六月三十日

6. FINANCIAL RISK MANAGEMENT *(Continued)*

(d) Interest rate risk

The Group's interest-bearing assets and liabilities are loan receivables, bank balances and lease liabilities. Loan receivables and lease liabilities bear interest at fixed interest rate and therefore is subject to fair value interest rate risk.

The Group's exposure to cash flow interest rate risk arises from its bank balances. These deposits bear interests at floating rates that vary with the then prevailing market conditions. The directors consider the cash flow interest rate risk with respect to bank balance to be insignificant to the Group.

Except as stated above, the Group has no other significant interest-bearing assets and liabilities, the Group's operating cash flows are substantially independent of changes in market interest rates.

6. 財務風險管理 *(續)*

(d) 利率風險

本集團附息資產及負債為應收貸款、銀行結存及租賃負債。應收貸款及租賃負債按固定利率計息，因而面臨公平值利率風險。

本集團之現金流量利率風險來自其銀行結存。該等存款乃以浮動息率計息，並按當時之市場狀況而定。董事認為有關銀行結存之現金流量利率風險對本集團而言並不重大。

除上文所列者外，本集團並無其他重大附息資產及負債，本集團的經營活動產生之現金流量大致上獨立於市場利率的變動。

(e) Categories of financial instruments / (e) 金融工具之類別

		2026 二零二六年 *HK$'000 港幣千元*	2025 二零二五年 *HK$'000 港幣千元*
Financial assets:	**金融資產：**		
At amortised cost	按攤銷成本計值	**53,380**	52,952
Financial liabilities:	**金融負債：**		
At amortised cost	按攤銷成本計值	**33,424**	13,857
Lease liabilities	租賃負債	**3,039**	2,123

6. FINANCIAL RISK MANAGEMENT *(Continued)*

(f) Fair values of financial assets and financial liabilities that are not measured at fair value on a recurring basis

The directors considered that the carrying amounts of financial assets and financial liabilities recognised at amortised cost in the consolidated statement of financial position approximate to their fair values.

6. 財務風險管理 *(續)*

(f) 並非以公平值計值按經常性基準列賬之金融資產及金融負債之公平值

董事認為，於綜合財務狀況表中按攤銷成本確認之金融資產及金融負債賬面值與其各自的公平值相若。

7. REVENUE

7. 收入

		2026 二零二六年 *HK$'000* *港幣千元*	2025 二零二五年 *HK$'000* *港幣千元*
Revenue from contracts with customers within the scope of HKFRS 15:	**香港財務報告準則第15號範圍內來自客戶的合約收入：**		
Sales of swimwear and garment products	銷售泳裝及服裝產品	**12,927**	19,989
Sales of commodities and merchandise	銷售商品及貨品	**26,860**	28,858
Micro-dot code anti-counterfeiting and tracing services	微點圖碼防偽及溯源服務	**15,289**	–
		55,076	48,847
Revenue from other sources:	**其他來源收入：**		
Interest income from money lending business	來自放貸業務之利息收入	**758**	944
		55,834	49,791
Timing of revenue recognition	**收入確認的時間**		
At a point in time	於某一時間點	**39,787**	48,847
Over time	於一段期間內	**15,289**	–
		55,076	48,847

7. REVENUE *(Continued)*

Transaction price allocated to the remaining performance obligations

As at 30 June 2026, the aggregate amount of the transaction price allocated to performance obligations that are unsatisfied (or partially unsatisfied) in respect of the micro-dot code anti-counterfeiting and tracing services contracts was approximately HK$98,703,000 (2025: Nil). The Group receives the full contract consideration upon inception of these contracts and accordingly the amount corresponds to the contract liabilities disclosed in note 27. The Group expects to recognise this amount as revenue as follows:

7. 收入 *(續)*

分配至剩餘履約責任的交易價格

於二零二六年六月三十日，分配至有關微點圖碼防偽及溯源服務合約的未履行（或部分未履行）的履約責任的交易價格總額約為港幣98,703,000元（二零二五年：零）。本集團於該等合約開始時收取全額合約代價，因此金額與附註27所披露的合約負債相對應。本集團預期該金額將按以下方式確認為收入：

		2026 二零二六年 *HK$'000* *港幣千元*	2025 二零二五年 *HK$'000* *港幣千元*
Within one year	一年以內	**37,777**	–
More than one year but not more than two years	一年以上但不超過兩年	**37,777**	–
More than two years	兩年以上	**23,149**	
		98,703	–

8. OTHER INCOME AND LOSSES, NET

8. 其他收益及虧損淨額

		2026 二零二六年 *HK$'000* *港幣千元*	2025 二零二五年 *HK$'000* *港幣千元*
Reversal of employee benefit obligations *(note (i))*	撥回僱員福利責任 *(附註(i))*	**3,153**	–
Government grants *(note (ii))*	政府補助 *(附註(ii))*	**504**	903
Bank interest income	銀行利息收入	**108**	337
Sale of scrap material	銷售廢料	**8**	26
Net foreign exchange (loss)/gain	外匯(虧損)／收益淨額	**(81)**	379
Sundry income	雜項收入	**59**	43
		3,751	1,688

Note:

(i) The amount represents the reversal of the employee severance compensation provision recognised in prior years, which was written back during the year following the withdrawal of the underlying staff transition plan.

(ii) Government grants were received as refund of value-added tax and export duty. There were no unfulfilled conditions or contingencies relating to these government grants.

附註：

(i) 該金額指於過往年度確認的僱員遣散費撥備撥回，該金額於撤回相關員工轉型計劃後於年內被撥回。

(ii) 已收取政府補助為增值稅及出口關稅之退款。該等政府補助並無附帶未達成條件或或然事項。

9. SEGMENT INFORMATION

The Group determines its operating segments based on the reports reviewed by the executive directors, being the chief operating decision maker (the "CODM"), for the purpose of monitoring segment performance and allocating resources between segments that are used to make strategic decisions.

The Group has four operating segments as follows:

Swimwear and garment	–	Manufacturing and trading of swimwear and garment products
E-Commerce and online shopping related and sales of merchandise	–	E-Commerce and provision of online shopping services and sales of merchandise
Money lending	–	Money lending business
Micro-dot code services	–	Micro-dot code anti-counterfeiting and tracing services

The Group's reportable segments are strategic business units that offer different products and services. They are managed separately because each business requires different technology and marketing strategies.

The accounting policies of the operating segments are the same as the Group's accounting policies described in note 4 to the consolidated financial statements. Segment profits or losses do not include certain other income and corporate expenses. Segment assets do not include other assets for general administrative use. Segment liabilities do not include other liabilities for general administrative use. This is the measure reported to the Group's management for the purposes of resource allocation and performance assessment.

9. 分部資料

本集團根據執行董事，即主要經營決策者（「主要經營決策者」），為監控分部表現及分配分部資源而審閱用以作出策略性決策的報告釐定經營分部。

下列為本集團四個經營分部：

泳裝及服裝	–	生產及買賣泳裝及服裝產品
電子商務及網上購物相關及銷售商品	–	電子商務及提供網上購物服務及銷售商品
放貸	–	放貸業務
微點圖碼服務	–	微點圖碼防偽及溯源服務

本集團之可報告分部乃提供不同產品及服務之策略性業務單位。由於各項業務要求不同之技術及營銷策略，因此分開獨立管理。

經營分部的會計政策與綜合財務報表附註4所述的本集團會計政策相同。分部溢利或虧損並不包括若干其他收益及企業開支。分部資產並不包括其他供一般行政使用之資產。分部負債並不包括其他供一般行政使用之負債。該措施乃向本集團管理層報告用於資源分配及績效評估。

9. SEGMENT INFORMATION *(Continued)*

9. 分部資料 *(續)*

For the year ended 30 June 2026

截至二零二六年六月三十日止年度

		Swimwear and garment 泳裝及服裝 *HK$'000* *港幣千元*	E-Commerce and online shopping related and sales of merchandise 電子商務及網上購物相關及銷售商品 *HK$'000* *港幣千元*	Money lending 放貸 *HK$'000* *港幣千元*	Micro-dot code services 微點圖碼服務 *HK$'000* *港幣千元*	Total 總計 *HK$'000* *港幣千元*
Segment revenue:	***分部收入：***					
Revenue from external customers	來自外界客戶之收入	**12,927**	**26,860**	**758**	**15,289**	**55,834**
Segment results:	***分部業績：***					
Reportable segment results	可報告分部業績	**(2,011)**	**(3,591)**	**38**	**(42,449)**	**(48,013)**
Unallocated corporate expenses	未分配公司開支					**(4,298)**
Consolidated loss before tax	**除稅前綜合虧損**					**(52,311)**
Other segment information:	***其他分部資料：***					
Addition to segment non-current assets	分部非流動資產添置	**–**	**–**	**–**	**19,572**	**19,572**
Bank interest income *(note 8)*	銀行利息收入 *(附註8)*	**1**	**–***	**103**	**4**	**108**
Finance costs *(note 10)*	財務成本 *(附註10)*	**(15)**	**(19)**	**–**	**(35)**	**(69)**
Depreciation *(note 17 and 19)*	折舊 *(附註17及19)*	**(1,116)**	**–**	**–**	**(505)**	**(1,621)**
Amortisation *(note 18)*	攤銷 *(附註18)*	**–**	**–**	**–**	**(945)**	**(945)**
Impairment loss on trade receivables	應收貿易賬款減值虧損	**(968)**	**(1,289)**	**–**	**–**	**(2,257)**
Impairment loss on other receivables	其他應收款項減值虧損	**(71)**	**–**	**–**	**(79)**	**(150)**

* Less than HK$1,000

* 少於港幣1,000元

9. SEGMENT INFORMATION *(Continued)* 9. 分部資料 *(續)*

For the year ended 30 June 2025 截至二零二五年六月三十日止年度

		Swimwear and garment 泳裝及服裝 *HK$'000 港幣千元*	E-Commerce and online shopping related and sales of merchandise 電子商務及網上購物相關及銷售商品 *HK$'000 港幣千元*	Money lending 放貸 *HK$'000 港幣千元*	Total 總計 *HK$'000 港幣千元*
Segment revenue:	***分部收入：***				
Revenue from external customers	來自外界客戶之收入	19,989	28,858	944	49,791
Segment results:	***分部業績：***				
Reportable segment results	可報告分部業績	(3,634)	(2,161)	1,201	(4,594)
Unallocated other income	未分配其他收益				2
Unallocated corporate expenses	未分配公司開支				(4,311)
Consolidated loss before tax	**除稅前綜合虧損**				(8,903)
Other segment information:	***其他分部資料：***				
Bank interest income *(note 8)*	銀行利息收入 *(附註8)*	8	–	327	335
Finance costs *(note 10)*	財務成本 *(附註10)*	(30)	(12)	–	(42)
Depreciation *(note 17 and 19)*	折舊 *(附註17及19)*	(1,176)	(322)	–	(1,498)
Reversal of impairment loss on trade receivables	應收貿易賬款減值虧損撥回	(15)	(178)	–	(193)
Impairment loss on property, plant and equipment	物業、廠房及設備之減值虧損	(192)	(116)	–	(308)
Impairment loss on right-of-use assets	使用權資產之減值虧損	(275)	(605)	–	(880)
Written off of trade and other receivables	撇銷應收貿易及其他賬款	(460)	–	–	(460)

9. SEGMENT INFORMATION *(Continued)* 9. 分部資料 *(續)*

As at 30 June 2026 於二零二六年六月三十日

		Swimwear and garment 泳裝及服裝 *HK$'000* *港幣千元*	E-Commerce and online shopping related and sales of merchandise 電子商務及網上購物相關及銷售商品 *HK$'000* *港幣千元*	Money lending 放貸 *HK$'000* *港幣千元*	Micro-dot code services 微點圖碼服務 *HK$'000* *港幣千元*	Total 總計 *HK$'000* *港幣千元*
Segment assets:	***分部資產：***					
Reportable segment assets	可報告分部資產	**4,294**	**39,622**	**9,936**	**65,406**	**119,258**
Unallocated corporate assets	未分配公司資產					**1,044**
Consolidated total assets	**綜合資產總值**					**120,302**
Segment liabilities:	***分部負債：***					
Reportable segment liabilities	可報告分部負債	**24,862**	**16,442**	**–**	**109,174**	**150,478**
Unallocated corporate liabilities	未分配公司負債					**1,416**
Consolidated total liabilities	**綜合負債總額**					**151,894**

9. SEGMENT INFORMATION *(Continued)*

9. 分部資料 *(續)*

As at 30 June 2025

於二零二五年六月三十日

		Swimwear and garment 泳裝及服裝 *HK$'000* *港幣千元*	E-Commerce and online shopping related and sales of merchandise 電子商務及網上購物相關及銷售商品 *HK$'000* *港幣千元*	Money lending 放貸 *HK$'000* *港幣千元*	Total 總計 *HK$'000* *港幣千元*
Segment asset:	***分部資產：***				
Reportable segment assets	可報告分部資產	6,425	28,988	17,838	53,251
Unallocated corporate assets	未分配公司資產				4,308
Consolidated total assets	**綜合資產總值**				57,559
Segment liabilities:	***分部負債：***				
Reportable segment liabilities	可報告分部負債	28,425	4,905	–	33,330
Unallocated corporate liabilities	未分配公司負債				2,493
Consolidated total liabilities	**綜合負債總值**				35,823

9. SEGMENT INFORMATION *(Continued)*

Geographical information:

The Group's revenue from external customers by location of the customers and information about its non-current assets by location of assets are detailed below:

9. 分部資料 *(續)*

地區資料：

本集團來自外界客戶之收入(按客戶地區分佈)及有關其非流動資產資料(按資產地區分佈)詳述如下：

		Revenue 收入		Non-current assets 非流動資產	
		2026 二零二六年 *HK$'000 港幣千元*	2025 二零二五年 *HK$'000 港幣千元*	**2026 二零二六年 *HK$'000 港幣千元***	2025 二零二五年 *HK$'000 港幣千元*
Hong Kong (place of domicile)	香港(註冊地區)	**27,619**	3,175	**453**	685
The PRC (exclude Hong Kong and Macau)	中國(不包括香港及澳門)	**15,839**	26,992	**21,691**	1,403
United States of America	美利堅合眾國	**2,100**	3,007	**–**	–
The United Kingdom of Great Britain and Northern Ireland	大不列顛及北愛爾蘭聯合王國	**9,173**	14,870	**–**	–
The Netherlands	荷蘭	**1,093**	1,052	**–**	–
France	法國	**10**	43	**–**	–
Israel	以色列	**–**	652	**–**	–
Total	總計	**55,834**	49,791	**22,144**	2,088

9. SEGMENT INFORMATION *(Continued)*

Revenue from major customers:

9. 分部資料 *(續)*

來自主要客戶之收入：

		2026 二零二六年 *HK$'000* *港幣千元*	2025 二零二五年 *HK$'000* *港幣千元*
Swimwear and garment segment	泳裝及服裝分部		
Customer A	客戶A	**9,173**	14,870
E-Commerce and online shopping related and sales of merchandise segment	電子商務及網上購物相關及銷售商品分部		
Customer B	客戶B	**22,064**	26,647

Except for disclosed above, no other customers contributed 10% or more to the Group's revenue for both years.

除上文所披露者外，並無其他客戶於該等兩個年度對本集團的收入貢獻10%或以上。

10. FINANCE COSTS

10. 財務成本

		2026 二零二六年 *HK$'000* *港幣千元*	2025 二零二五年 *HK$'000* *港幣千元*
Interest on lease liabilities	租賃負債利息	**69**	42

11. INCOME TAX EXPENSES

11. 所得稅開支

		2026 二零二六年 *HK$'000* *港幣千元*	2025 二零二五年 *HK$'000* *港幣千元*
Current tax:	即期稅項：		
– PRC Enterprise Income Tax	—中國企業所得稅	–	2
– Hong Kong Profits Tax	—香港利得稅	–	1
		–	3

Under the two-tiered profits tax rates regime of the Hong Kong Profits Tax, the first HK$2 million of profits of the qualifying group entity will be taxed at 8.25%, and profits above HK$2 million are taxed at 16.5%. The profits of group entities not qualifying for the two-tiered profits tax rates regime are taxed at a flat rate of 16.5%.

根據香港利得稅的兩級制利得稅率制度，合資格集團實體的首港幣2百萬元溢利將按8.25%的稅率徵稅，而超過港幣2百萬元的溢利按16.5%的稅率徵稅。不符合兩級制利得稅率制度資格之集團實體之溢利按統一稅率16.5%繳納稅項。

The directors considered the amount involved upon implementation of the two-tiered profits tax rates regime of the Hong Kong Profits Tax as insignificant to the consolidated financial statements. Hong Kong Profits Tax is calculated at 16.5% of the estimated assessable profit for both years.

董事認為，實施香港利得稅的兩級制利得稅率制度所涉及的金額對於綜合財務報表而言微不足道。兩個年度的香港利得稅按估計應課稅溢利的16.5%計算。

Under the Law of the PRC on Enterprise Income Tax (the "EIT Law") and Implementation Regulation of the EIT Law, the tax rate of the PRC subsidiaries is 25% for both years.

根據中國企業所得稅法（「企業所得稅法」）及企業所得稅法實施條例，中國附屬公司兩個年度之稅率均為25%。

11. INCOME TAX EXPENSES *(Continued)*

According to the EIT Law and the Implementation Regulation of the EIT Law of the PRC, an entity eligible as a Small Low-profit Enterprise is subject to preferential tax treatments. From 1 January 2021 to 31 December 2021, the annual taxable income not more than RMB1,000,000 of a Small Low-profit Enterprise is subject to Enterprise Income Tax ("EIT") calculated at 12.5% of its taxable income at a tax rate of 20%. From 1 January 2022 to 31 December 2022, the annual taxable income not more than RMB1,000,000 of a Small Low-profit Enterprise is subject to EIT calculated at 12.5% of its taxable income at a tax rate of 20% and the annual taxable income between RMB1,000,000 and RMB3,000,000 is calculated at 25% of its taxable income at a tax rate of 20%. From 1 January 2023 to 31 December 2025, the annual taxable income not more than RMB3,000,000 of a Small Low-profit Enterprise is subject to EIT calculated at 25% of its taxable income at a tax rate of 20%.

No provision for Hong Kong Profits Tax has been made for the year ended 30 June 2026 as the Company and subsidiaries incorporated or domiciled in Hong Kong either have no assessable profits or have sufficient tax losses brought forward to set off against current year's estimated assessable profits for the year.

No provision for the EIT has been made for the year ended 30 June 2026 as the subsidiaries incorporated in the PRC did not have any assessable profits subject to EIT during the year.

11. 所得稅開支 *(續)*

按照中國企業所得稅法及企業所得稅法實施條例，符合小型微利企業資格的實體可享優惠稅收待遇。於二零二一年一月一日至二零二一年十二月三十一日，小型微利企業之年度應課稅收入中不超過人民幣1,000,000元的部分須就其應課稅收入的12.5%按稅率20%計算企業所得稅（「企業所得稅」）。於二零二二年一月一日至二零二二年十二月三十一日，小型微利企業之年度應課稅收入中不超過人民幣1,000,000元的部分須就其應課稅收入的12.5%按稅率20%計算企業所得稅及年度應課稅收入中人民幣1,000,000元至人民幣3,000,000元的部分須就其應課稅收入的25%按稅率20%計算企業所得稅。於二零二三年一月一日至二零二五年十二月三十一日，小型微利企業之年度應課稅收入中不超過人民幣3,000,000元的部分須就其應稅收入的25%按稅率20%計算企業所得稅。

截至二零二六年六月三十日止年度，並無就香港利得稅計提撥備，原因為本公司及於香港註冊成立或註冊的附屬公司並無應課稅溢利或稅項虧損已經足夠抵銷本年度估計應課稅溢利。

截至二零二六年六月三十日止年度，並無就企業所得稅計提撥備，原因為於中國註冊成立的附屬公司年內並無產生須繳納企業所得稅的應課稅溢利。

11. INCOME TAX EXPENSE *(Continued)*

The reconciliation between the income tax expense and the product of loss before tax multiplied by the Hong Kong Profits Tax rate is as follows:

11. 所得稅開支 *(續)*

下列為所得稅開支與除稅前虧損乘以香港利得稅率所得積數之對賬：

		2026 二零二六年 *HK$'000* *港幣千元*	2025 二零二五年 *HK$'000* *港幣千元*
Loss before tax	除稅前虧損	**(52,311)**	(8,903)
Tax at the Hong Kong Profits Tax rate of 16.5% (2025: 16.5%)	按香港利得稅率16.5%（二零二五年：16.5%）計算之稅項	**(8,631)**	(1,469)
Tax effect of income that is not taxable	毋須課稅收入之稅務影響	**(18)**	(173)
Tax effect of expenses that are not deductible	不可扣稅開支之稅務影響	**594**	305
Tax effect of deductible temporary differences not recognised	未確認可扣減暫時差額之稅務影響	**397**	–
Tax effect of estimated tax losses not recognised	未確認估計稅項虧損之稅務影響	**11,350**	1,386
Tax effect of utilisation of estimated tax losses previously not recognised	動用先前未確認估計稅項虧損之稅務影響	**(80)**	(20)
Effect of different tax rates of subsidiaries operating in other jurisdictions	於其他司法權區經營業務的附屬公司不同稅率之影響	**(3,612)**	(26)
Income tax expense	所得稅開支	**–**	3

11. INCOME TAX EXPENSES *(Continued)*

Deferred tax assets have not been recognised in respect of the following items:

11. 所得稅開支 *(續)*

並未就下列項目確認遞延稅項資產：

		2026 二零二六年 *HK$'000* *港幣千元*	2025 二零二五年 *HK$'000* *港幣千元*
Tax losses	稅項虧損	**173,778**	126,959
Deductible temporary differences	可扣減暫時差額	**10,279**	7,872
		184,057	134,831

Deferred tax assets have not been recognised in respect of the above deductible temporary differences as it is not considered probable that taxable profits will be available against which the deductible temporary differences can be utilised.

由於不大可能會有應課稅溢利可用於抵銷可扣減暫時差額，故並無就上述可扣減暫時差額確認遞延稅項資產。

At the end of the reporting period, the Group had estimated unrecognised tax losses of approximately HK$173,778,000 (2025: HK$126,959,000) available for offsetting against future profits, which subject to the approval of the relevant tax authorities. No deferred tax asset has been recognised in respect of these losses due to the unpredictability of future profit streams. Included in the unrecognised tax losses are HK$41,707,000 (2025: Nil) relating to PRC Enterprise Income Tax that will expire within five years. Other tax losses may be carried forward indefinitely.

於報告期末，本集團之估計未確認可供抵銷未來溢利之稅項虧損約為港幣173,778,000元（二零二五年：港幣126,959,000元），唯須經相關稅務機關批准。由於未能預測未來的溢利來源，因此概無就該等虧損確認遞延稅項資產。計入未確認稅項虧損的款項為港幣41,707,000元（二零二五年：零），與中國企業所得稅有關，其將於五年內到期。其他稅項虧損可無限期結轉。

12. LOSS FOR THE YEAR

The Group's loss for the years are stated after charging/(crediting) the following:

12. 年內虧損

本集團之年內虧損已扣除／(計入)下列項目：

		2026 二零二六年 *HK$'000* *港幣千元*	2025 二零二五年 *HK$'000* *港幣千元*
Auditor's remuneration for audit services	核數師審核服務酬金		
– audit services	－審核服務	**450**	466
– other services	－其他服務	**–**	52
Cost of inventories sold (including in cost of sales and service rendered)	已出售存貨成本(計入銷售及所提供服務的成本)	**47,320**	42,106
Research and development expenses	研發開支	**5,740**	–
Depreciation of property, plant and equipment *(note 17)*	物業、廠房及設備折舊 *(附註17)*	**472**	541
Amortisation of intangible assets *(note 18)*	無形資產攤銷 *(附註18)*	**945**	–
Depreciation of right-of-use assets *(note 19)*	使用權資產折舊 *(附註19)*	**1,149**	957
Expenses related to short-term leases	與短期租賃有關之開支	**46**	442
Provision for/(reversal of) impairment loss on trade receivables	應收貿易賬款之減值虧損撥備／(撥回)	**2,257**	(193)
Impairment loss on other receivables *(note 6(b))*	其他應收款項之減值虧損 *(附註6(b))*	**150**	–
Impairment loss on property, plant and equipment *(note 17)*	物業、廠房及設備之減值虧損 *(附註17)*	**–**	308
Impairment loss on right-of-use assets *(note 19)*	使用權資產之減值虧損 *(附註19)*	**–**	880
Written off of trade and other receivables	撇銷應收貿易及其他賬款	**–**	460
Net foreign exchange loss/(gain) *(note 8)*	外匯虧損／(收益)淨額 *(附註8)*	**81**	(379)

13. EMPLOYEE BENEFITS EXPENSE

13. 僱員福利開支

		2026 二零二六年 *HK$'000* *港幣千元*	2025 二零二五年 *HK$'000* *港幣千元*
Salaries and allowances	薪金及津貼	**14,602**	11,871
Discretionary bonuses	酌情花紅	**317**	944
Retirement benefit schemes contributions	退休福利計劃供款	**2,130**	1,715
Termination benefit	離職福利	**(3,153)**	190
		13,896	14,720

There was no forfeiture of retirement benefit schemes contributions for both years.

於兩個年度並無沒收退休福利計劃供款。

13. EMPLOYEE BENEFITS EXPENSE *(Continued)*

Five highest paid individuals

The five highest paid individuals in the Group during the year included 1 (2025: 1) director whose emoluments are reflected in the analysis presented in note 14. The emoluments of the remaining 4 (2025: 4) individuals are set out below:

13. 僱員福利開支 *(續)*

五名最高薪酬人士

於本年度，本集團五名最高薪酬人士包括一名董事（二零二五年：一名），其酬金已於附註14所呈列之分析中反映。其餘四名（二零二五年：四名）人士之薪酬載列如下：

		2026 二零二六年 *HK$'000* *港幣千元*	2025 二零二五年 *HK$'000* *港幣千元*
Salaries and allowances	薪金及津貼	**1,716**	3,302
Discretionary bonuses	酌情花紅	**–**	687
Retirement benefit schemes contributions	退休福利計劃供款	**71**	71
		1,787	4,060

The emoluments fell within the following bands:

有關薪酬屬以下範疇：

		Number of individual 人數	
		2026 二零二六年	2025 二零二五年
Nil to HK$1,000,000	零至港幣1,000,000元	**4**	4

14. BENEFITS AND INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE OFFICER

14. 董事及行政總裁之利益及權益

(a) Directors' and chief executive officer's emoluments

(a) 董事及行政總裁之薪酬

The remuneration of the directors and chief executive officer is set out below:

董事及行政總裁之薪酬載列如下：

		Fees 袍金		Salaries and allowances 薪金及津貼		Discretionary bonuses 酌情花紅		Retirement benefit schemes contribution 退休福利計劃供款		Total 總計	
		2026 二零二六年 HK$'000 港幣千元	2025 二零二五年 HK$'000 港幣千元	**2026 二零二六年 HK$'000 港幣千元**	2025 二零二五年 HK$'000 港幣千元	**2026 二零二六年 HK$'000 港幣千元**	2025 二零二五年 HK$'000 港幣千元	**2026 二零二六年 HK$'000 港幣千元**	2025 二零二五年 HK$'000 港幣千元	**2026 二零二六年 HK$'000 港幣千元**	2025 二零二五年 HK$'000 港幣千元
Executive Directors	**執行董事**										
Chan Hiu Kwan *(Chief Executive Officer)*	陳曉筠 *(行政總裁)*	–	–	**1,442**	1,442	–	580	**18**	18	**1,460**	2,040
Zhang Weihong *(appointed as Executive Director and Chairman on 8 July 2025)*	張衛宏 *(於二零二五年七月八日獲委任為執行董事兼主席)*	–	–	–	–	–	–	–	–	–	–
Lau Chun Fat, George *(resigned as Chairman on 8 July 2025)*	劉進發 *(於二零二五年七月八日辭任主席)*	–*	–*	–	–	–	–	–	–	–*	–*
		–*	–*	**1,442**	1,442	–	580	**18**	18	**1,460**	2,040
Independent non-executive directors	**獨立非執行董事**										
Fung Chan Man, Alex *(resigned on 18 June 2025)*	馮燦文 *(於二零二五年六月十八日辭任)*	–	93	–	–	–	–	–	–	–	93
Tam Wing Kin	譚榮健	**96**	96	–	–	–	–	–	–	**96**	96
Lee Chung Mong, John	李春茂	**96**	96	–	–	–	–	–	–	**96**	96
Fang Xiaolong *(appointed on 18 December 2024)*	方曉龍 *(於二零二四年十二月十八日獲委任)*	**96**	52	–	–	–	–	–	–	**96**	52
		288	337	–	–	–	–	–	–	**288**	337
		288	337	**1,442**	1,442	–	580	**18**	18	**1,748**	2,377

* *Less than HK$1,000*

* *少於港幣1,000元*

14. BENEFITS AND INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE OFFICER *(Continued)*

(a) Directors' and chief executive officer's emoluments *(Continued)*

The executive directors' emoluments shown above were for their services in connection with the management of the affairs of the Company and the Group.

The independent non-executive directors' emoluments shown above were for their services as directors of the Company.

Ms. Chan Hiu Kwan is also the chief executive officer of the Group and her emoluments disclosed above include those for services rendered by her as the chief executive officer.

No emoluments were paid by the Group to the directors and chief executive officer as an inducement to join or upon joining the Group or as compensation for loss of office for both years.

Ms. Chan Hiu Kwan, the executive director and also the chief executive office of the Company during the years ended 30 June 2026 and 2025, agreed to waive her emoluments of approximately HK$580,000 in view of the operating loss of the Group during the year ended 30 June 2026. No such waiver occurred during the year ended 30 June 2025. Save as disclosed above, no directors of the Company nor any of the five highest-paid individuals waived or agreed to waive any emoluments during the years ended 30 June 2026 and 2025.

14. 董事及行政總裁之利益及權益 *(續)*

(a) 董事及行政總裁之薪酬 *(續)*

上文所示執行董事的薪酬涉及彼等就管理本公司及本集團事宜而提供的服務。

上文所示獨立非執行董事的薪酬涉及彼等作為本公司董事而提供的服務。

陳曉筠女士亦為本集團之行政總裁，彼於上文所披露之酬金包括其作為行政總裁所提供服務之酬金。

本集團於兩個年度概無向董事及行政總裁支付酬金，作為勸誘彼等加入本集團或於加入本集團時的獎勵或作為離職補償。

鑒於本集團於截至二零二六年六月三十日止年度錄得經營虧損，截至二零二六年及二零二五年六月三十日止年度，本公司執行董事兼行政總裁陳曉筠女士同意放棄其約港幣580,000元的酬金。截至二零二五年六月三十日止年度並無出現相關放棄酬金的事件。除上文所披露者外，截至二零二六年及二零二五年六月三十日止年度，概無本公司董事或任何五名最高薪酬人士放棄或同意放棄任何酬金。

14. BENEFITS AND INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE OFFICER *(Continued)*

(b) Directors' material interests in transactions, arrangements and contracts

Except for disclosed in note 36, no other significant transactions, arrangements and contracts in relation to the Group's business to which the Company was a party and in which a director had a material interest, whether directly or indirectly, subsisted at the end of the reporting period or at any time during the years ended 30 June 2026 and 2025.

14. 董事及行政總裁之利益及權益 *(續)*

(b) 董事於交易、安排及合約中之重大利益

除附註36所披露者外，本公司概無訂立與本集團業務有關及董事於其中直接或間接擁有重大權益且於報告期末或截至二零二六年及二零二五年六月三十日止年度任何時間仍有效之其他重大交易、安排及合約。

15. DIVIDENDS

No dividend was paid or proposed for ordinary shareholders of the Company during the year ended 30 June 2026, nor has any dividend been proposed since the end of the reporting period (2025: Nil).

15. 股息

本公司於截至二零二六年六月三十日止年度並無向普通股股東派發或擬派發股息，且自報告期末以來亦未擬派發任何股息(二零二五年：無)。

16. LOSS PER SHARE

Basic loss per share

The calculation of basic loss per share attributable to owners of the Company is based on the loss for the year attributable to owners of the Company of approximately HK$51,435,000 (2025: HK$8,907,000) and the weighted average number of ordinary shares of 819,190,410 (2025: 801,683,560) in issue for the year ended 30 June 2026.

Diluted loss per share

The exercise of the Group's outstanding convertible non-voting preference shares would be anti-dilutive for both years. Diluted loss per share was the same as the basic loss per share for both years.

16. 每股虧損

每股基本虧損

本公司擁有人應佔每股基本虧損乃根據本公司擁有人應佔之年內虧損約港幣51,435,000元(二零二五年：港幣8,907,000元)及於截至二零二六年六月三十日止年度發行之普通股之加權平均數819,190,410股(二零二五年：801,683,560股)計算。

每股攤薄虧損

於該等兩個年度，行使本集團之尚未行使可換股無投票權優先股將具有反攤薄作用。於該等兩個年度，每股攤薄虧損與每股基本虧損相同。

17. PROPERTY, PLANT AND EQUIPMENT

17. 物業、廠房及設備

		Leasehold improvement 租賃物業裝修 *HK$'000* *港幣千元*	Furniture, fixture and office equipment 傢俬、裝置及辦公室設備 *HK$'000* *港幣千元*	Motor vehicles 汽車 *HK$'000* *港幣千元*	Total 總額 *HK$'000* *港幣千元*
Cost:	**成本：**				
As at 1 July 2024	於二零二四年七月一日	3,792	1,166	2,938	7,896
Additions	添置	132	–	598	730
Written off	撇銷	–	–	(1,241)	(1,241)
Exchange realignment	匯兌調整	91	–	–	91
As at 30 June 2025 and 1 July 2025	於二零二五年六月三十日及二零二五年七月一日	4,015	1,166	2,295	7,476
Additions	添置	665	–	–	665
Exchange realignment	匯兌調整	81	–	–	81
As at 30 June 2026	**於二零二六年六月三十日**	**4,761**	**1,166**	**2,295**	**8,222**
Accumulated depreciation and impairment:	**累計折舊及減值：**				
As at 1 July 2024	於二零二四年七月一日	3,380	1,096	2,444	6,920
Charged for the year	年內扣減	250	34	257	541
Impairment loss for the year	年內減值虧損	149	6	153	308
Written off	撇銷	–	–	(1,241)	(1,241)
Exchange realignment	匯兌調整	91	–	–	91
As at 30 June 2025 and 1 July 2025	於二零二五年六月三十日及二零二五年七月一日	3,870	1,136	1,613	6,619
Charged for the year	年內扣減	225	19	228	472
Exchange realignment	匯兌調整	52	–	–	52
As at 30 June 2026	**於二零二六年六月三十日**	**4,147**	**1,155**	**1,841**	**7,143**
Carrying amounts:	**賬面值：**				
As at 30 June 2026	**於二零二六年六月三十日**	**614**	**11**	**454**	**1,079**
As at 30 June 2025	於二零二五年六月三十日	145	30	682	857

17. PROPERTY, PLANT AND EQUIPMENT *(Continued)*

Impairment assessment

During the years ended 30 June 2026, due to the loss incurred for the underperforming CGUs within the swimwear and garment segment (the "Swimwear and Garment Group"), the E-Commerce and online shopping related and sales of merchandise segment (the "E-Commerce Group") and the micro-dot code anti-counterfeiting and tracing services segment (the "Micro-dot Code Group") (2025: the Swimwear and Garment Group and the E-Commerce Group), the directors concluded there were impairment indicator for the Swimwear and Garment Group CGU, the E-Commerce Group CGU and the Micro-dot Code Group CGU (2025: the Swimwear and Garment Group CGU and the E-Commerce Group CGU). Accordingly, the Group's relevant property, plant and equipment, right-of-use assets and intangible assets (2025: property, plant and equipment and right-of-use assets) were allocated to the corresponding CGUs for the purpose of impairment assessment.

17. 物業、廠房及設備 *(續)*

減值評估

截至二零二六年六月三十日止年度，由於就泳裝及服裝分部（「泳裝及服裝組」）、電子商務及網上購物相關及銷售商品分部（「電子商務組」）及微點圖碼防偽及溯源服務分部（「微點圖碼組」）（二零二五年：泳裝及服裝組以及電子商務組）內表現未如理想的現金產生單位產生虧損，董事認為泳裝及服裝組現金產生單位、電子商務組現金產生單位及微點圖碼組現金產生單位（二零二五年：泳裝及服裝組現金產生單位以及電子商務組現金產生單位）均有減值跡象。因此，本集團的有關物業、廠房及設備、使用權資產以及無形資產（二零二五年：物業、廠房及設備以及使用權資產）被分配至相應的現金產生單位，以進行減值評估。

17. PROPERTY, PLANT AND EQUIPMENT *(Continued)*

Impairment assessment

The recoverable amount of CGUs were determined based on the value-in-use calculation, which utilises cash flow projections derived from financial budgets approved by the directors and valued by International Valuation Limited ("IVL"), covering a five-year period with pre-tax discount rate. Cash flows beyond the five-year period have been extrapolated using the estimated growth rate. The key assumptions used in the calculation are as follows:

As at 30 June 2025

		Swimwear and Garment Group CGU 泳裝及服裝組現金產生單位	E-Commerce Group CGU 電子商務組現金產生單位
Terminal growth rate	永續增長率	2%	2%
Pre-tax discount rates	稅前貼現率	13%	17%

The followings describe each key assumption on which the management of the Group has based its cash flow projection to undertake impairment testing:

Terminal growth rate – The terminal growth rate does not exceed the long-term average growth rate for the industry and the country in which the corresponding CGUs.

Discount rate – The discount rate is pre-tax and reflects specific risks relating to the corresponding CGUs.

17. 物業、廠房及設備 *(續)*

減值評估

現金產生單位的可收回金額乃根據使用價值計算而釐定，該計算採用摘錄自經董事批准並經國際評估有限公司(「IVL」)估值的涵蓋五年期財務預算的現金流量預測，並按稅前貼現率計算得出。超過五年期的現金流量乃使用下文所載的估計增長率推斷。計算時所採用的主要假設如下：

於二零二五年六月三十日

以下為本集團管理層預測現金流量以進行減值測試所依據的各項主要假設：

永續增長率 — 永續增長率不超過相應現金產生單位所在行業及國家的長期平均增長率。

貼現率 — 貼現率為除稅前貼現率，反映與相應現金產生單位有關的特定風險。

17. PROPERTY, PLANT AND EQUIPMENT *(Continued)*

Impairment assessment *(Continued)*

Based on the above assessments, and having regard to each CGU's historical performance, management's expectations for market development and the prevailing volatility in the financial markets, including potential disruptions to the respective businesses, management determined the recoverable amounts of the Swimwear and Garment Group CGU and the E-Commerce Group CGU to be approximately HK$2,088,000 and Nil respectively as at 30 June 2025, each of which was lower than the carrying amount of the respective CGUs.

Accordingly, impairment losses of approximately HK$192,000 and HK$275,000 were recognised in respect of property, plant and equipment and right-of-use assets respectively of the Swimwear and Garment Group CGU, and impairment losses of approximately HK$116,000 and HK$605,000 were recognised in respect of property, plant and equipment and right-of-use assets respectively of the E-Commerce Group CGU, in the Group's consolidated statement of profit or loss and other comprehensive income for the year ended 30 June 2025.

As at 30 June 2026, the recoverable amounts of the Swimwear and Garment Group CGU, the E-Commerce Group CGU and the Micro-dot Code Group CGU each approximated the carrying amount of the respective CGUs. Accordingly, no reversal or further impairment loss were recorded in the Group's consolidated statement of profit or loss and other comprehensive income for the year ended 30 June 2026.

17. 物業、廠房及設備 *(續)*

減值評估 *(續)*

根據上述評估，並考慮到各現金產生單位的過往表現、管理層對市場發展的預期及金融市場的現行波動（包括可能對相應業務造成中斷），管理層釐定泳裝及服裝組現金產生單位及電子商務組現金產生單位於二零二五年六月三十日的可收回金額分別約為港幣2,088,000元及零，該等金額各自均低於相應現金產生單位的賬面值。

因此，泳裝及服裝組現金產生單位分別有關物業、廠房及設備以及使用權資產的減值虧損約港幣192,000元及港幣275,000元以及電子商務組現金產生單位分別有關物業、廠房及設備以及使用權資產的減值虧損約港幣116,000元及港幣605,000元於本集團截至二零二五年六月三十日止年度的綜合損益及其他全面收益表內確認。

於二零二六年六月三十日，泳裝及服裝組現金產生單位、電子商務組現金產生單位及微點圖碼組現金產生單位的可收回金額各自均接近相應現金產生單位的賬面值。因此，截至二零二六年六月三十日止年度，本集團的綜合損益及其他全面收益表內並無錄得撥回或進一步減值虧損。

18. INTANGIBLE ASSETS

18. 無形資產

		Software and platform for micro-dot code anti-counterfeiting and tracing services 微點圖碼防偽及溯源服務之軟件及平台
		HK$'000 *港幣千元*
Cost	**成本**	
As at 1 July 2024, 30 June 2025 and 1 July 2025	於二零二四年七月一日、二零二五年六月三十日及二零二五年七月一日	–
Additions	添置	18,907
Exchange realignment	匯兌調整	587
As at 30 June 2026	**於二零二六年六月三十日**	**19,494**
Accumulated amortisation	**累計攤銷**	
As at 1 July 2024, 30 June 2025 and 1 July 2025	於二零二四年七月一日、二零二五年六月三十日及二零二五年七月一日	–
Amortisation	攤銷	945
Exchange realignment	匯兌調整	29
As at 30 June 2026	**於二零二六年六月三十日**	**974**
Carrying amounts:	**賬面值：**	
As at 30 June 2026	**於二零二六年六月三十日**	**18,520**
As at 30 June 2025	於二零二五年六月三十日	–

Amortisation was charged to the cost of services rendered in the consolidated statement of profit or loss.

攤銷計入綜合損益表內所提供服務的成本。

Impairment assessment

During the year ended 30 June 2026, due to the loss incurred for the underperforming CGU within the Micro-dot Code Services Group, the directors concluded there was an impairment indicator for the Micro-dot Code Services Group CGU. Details of related impairment assessment are set out in note 17.

減值評估

截至二零二六年六月三十日止年度，由於就微點圖碼服務組內表現未如理想的現金產生單位產生虧損，董事認為微點圖碼服務組現金產生單位有減值跡象。相關減值評估的詳情載於附註17。

19. RIGHT-OF-USE ASSETS 19. 使用權資產

		Leased properties 租賃物業 *HK$'000 港幣千元*
Cost:	**成本：**	
As at 1 July 2024	於二零二四年七月一日	3,977
Additions	添置	2,413
Termination of lease	終止租賃	(4,008)
Exchange realignment	匯兌調整	57
As at 30 June 2025 and 1 July 2025	於二零二五年六月三十日及二零二五年七月一日	2,439
Additions	添置	2,358
Exchange realignment	匯兌調整	130
As at 30 June 2026	**於二零二六年六月三十日**	**4,927**
Accumulated depreciation and impairment:	**累計折舊及減值：**	
As at 1 July 2024	於二零二四年七月一日	3,344
Charged for the year	年內扣減	957
Impairment loss for the year	年內減值虧損	880
Termination of lease	終止租賃	(4,008)
Exchange realignment	匯兌調整	35
As at 30 June 2025 and 1 July 2025	於二零二五年六月三十日及二零二五年七月一日	1,208
Charged for the year	年內扣減	1,149
Exchange realignment	匯兌調整	25
As at 30 June 2026	**於二零二六年六月三十日**	**2,382**
Carrying amounts:	**賬面值：**	
As at 30 June 2026	**於二零二六年六月三十日**	**2,545**
As at 30 June 2025	於二零二五年六月三十日	1,231

19. RIGHT-OF-USE ASSETS *(Continued)*

The Group leases various offices for its operations. Lease agreements are typically made for fixed periods ranging from 2 to 4 years for both years. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. In determining the lease term and assessing the length of the non-cancellable period, the Group applies the definition of a contract and determines the period for which the contract is enforceable. The lease agreements do not impose any covenants and the leased assets may not be used as security for borrowing purposes.

Expense related to short-term leases with lease terms end within 12 months amounted to approximately HK$46,000 during the year ended 30 June 2026 (2025: HK$442,000). As at 30 June 2026, the outstanding lease commitments relating to short-term leases is approximately HK$29,000 (2025: HK$29,000).

Impairment assessment

During the years ended 30 June 2026, due to the loss incurred for the underperforming CGUs within the Swimwear and Garment Group, the E-Commerce Group and the Micro-dot Code Group (2025: the Swimwear and Garment Group and the E-Commerce Group), the directors concluded there was impairment indicator for the Swimwear and Garment Group CGU, the E-Commerce Group CGU and the Micro-dot Code Group CGU (2025: the Swimwear and Garment Group CGU and the E-Commerce Group CGU). The Group's related right-of-use assets were allocated to the corresponding CGU for the purpose of impairment assessment. Details of the impairment assessment are set out in note 17 to the consolidated financial statements.

19. 使用權資產 *(續)*

本集團租賃多間辦公室供其營運之用。兩個年度內租賃協議的固定期限一般介乎於兩至四年。租期乃按個別基準磋商釐定，並包含一系列不同條款及條件。在釐定租期及評估不可撤銷期間的期限時，本集團應用合約的定義及釐定合約可強制執行的期限。租賃協議並無施加任何契諾，而租賃資產不得用作借款用途的抵押。

截至二零二六年六月三十日止年度，有關租期於十二個月內結束的短期租賃的開支約為港幣46,000元（二零二五年：港幣442,000元）。於二零二六年六月三十日，有關短期租賃的尚未償還租賃承擔約為港幣29,000元（二零二五年：港幣29,000元）。

減值評估

截至二零二六年六月三十日止年度，由於就泳裝及服裝組、電子商務組及微點圖碼組（二零二五年：泳裝及服裝組及電子商務組）內表現未如理想的現金產生單位產生虧損，董事認為泳裝及服裝組現金產生單位、電子商務組現金產生單位及微點圖碼組現金產生單位（二零二五年：泳裝及服裝組現金產生單位及電子商務組現金產生單位）均有減值跡象。本集團的相關使用權資產被分配至相應的現金產生單位，以進行減值評估。減值評估的詳情載於綜合財務報表附註17。

20. INTEREST IN AN ASSOCIATE

20. 於一間聯營公司之權益

		2026 二零二六年 *HK$'000* *港幣千元*	2025 二零二五年 *HK$'000* *港幣千元*
Unlisted investment at cost	按成本計量之非上市投資	–*	–*
Share of post-acquisition profit	分佔收購後溢利	–*	–*
		–*	–*

Details of the Group's associate is as follows:

本集團聯營公司之詳情如下：

Name of entity 實體名稱	Place of incorporation 註冊成立地點	Principal of place of business 主要營業地點	Proportion of ownership interest 所有權之百分比		Proportion of voting rights held by the Group 本集團持有之投票權之百分比		Principal activity 主要業務
			2026 二零二六年	2025 二零二五年	2026 二零二六年	2025 二零二五年	
Bonjour Advance Limited	Hong Kong 香港	Hong Kong 香港	**20%**	20%	**20%**	20%	Inactive 無營業

The associate is accounted for using the equity method in the consolidated financial statements as at 30 June 2026 and 2025.

於二零二六年及二零二五年六月三十日，聯營公司使用權益法於綜合財務報表入賬。

* *Less than HK$1,000*

* *少於港幣1,000元*

21. INVESTMENTS IN SUBSIDIARIES

21. 於附屬公司之投資

Particulars of the subsidiaries at the end of each reporting period are as follows:

於各報告期末，附屬公司之詳情如下：

Name 名稱	Place/country of incorporation/ registration and operation 註冊成立地點／登記及營業地區／國家	Particular of issued share capital/ registered capital/ paid up capital 已發行股本／註冊資本／繳足股本詳情	Proportion of ownership interests held by the Company 本公司持有之所有權之百分比				Proportion of voting power held by the Company 本公司持有之投票權之百分比		Principal activities 主要業務
			2026 二零二六年		2025 二零二五年		**2026 二零二六年**	2025 二零二五年	
			Direct 直接	**Indirect 間接**	Direct 直接	Indirect 間接			
Easy Time Trading Limited	British Virgin Islands ("BVI")	1 ordinary share of USD1	**100%**	**–**	100%	–	**100%**	100%	Investment holding
Easy Time Trading Limited	英屬處女群島（「英屬處女群島」）	1股1美元之普通股							投資控股
Synergy Chain Limited	BVI	1 ordinary share of USD1	**100%**	**–**	100%	–	**100%**	100%	Investment holding
Synergy Chain Limited	英屬處女群島	1股1美元之普通股							投資控股
Luxey International (Hong Kong) Limited	Hong Kong	10,000 ordinary shares	**100%**	**–**	100%	–	**100%**	100%	Investment holding and trading
薈萃國際(香港)有限公司	香港	10,000股普通股							投資控股及貿易
Luxey International Group Limited	Hong Kong	100 ordinary shares	**100%**	**–**	100%	–	**100%**	100%	Microfinance business
薈萃國際集團有限公司	香港	100股普通股							小額融資業務
Habille Limited	Hong Kong	1 ordinary share	**100%**	**–**	100%	–	**100%**	100%	Inactive
Habille Limited	香港	1股普通股							無營業
Luxey Online Solution Limited	BVI	100 ordinary shares of USD1each	**–**	**100%**	–	100%	**100%**	100%	E-Commerce and online shopping related and sales of merchandise
薈萃網上媒體有限公司	英屬處女群島	100股每股面值1美元之普通股							電子商務及網上購物相關及銷售商品
Ratio Knitting Factory Limited ("Ratio")	Hong Kong	500,000 ordinary shares	**–**	**100%**	–	100%	**100%**	100%	Investment holding and trading of high-end swimwear and related garment products
利都織造廠有限公司（「利都」）	香港	500,000股普通股							投資控股及買賣高端泳裝以及相關服裝產品

21. INVESTMENTS IN SUBSIDIARIES *(Continued)*　21. 於附屬公司之投資 *(續)*

Name 名稱	Place/country of incorporation/ registration and operation 註冊成立地點／登記及營業地區／國家	Particular of issued share capital/ registered capital/ paid up capital 已發行股本／註冊資本／繳足股本詳情	Proportion of ownership interests held by the Company 本公司持有之所有權之百分比				Proportion of voting power held by the Company 本公司持有之投票權之百分比		Principal activities 主要業務
			2026 二零二六年		2025 二零二五年		**2026 二零二六年**	2025 二零二五年	
			Direct 直接	**Indirect 間接**	Direct 直接	Indirect 間接			
Ricotex Industrial Company Limited ("Ricotex")#	Hong Kong	10,000 ordinary shares	–	**50%**	–	50%	**100%**	100%	Investment holding and trading of garment products and swimwear
利高達製衣有限公司 (「利高達」)#	香港	10,000股普通股							投資控股及買賣服裝產品及泳裝
Ricotex Industrial Co., Ltd.#	Cambodia	Registered capital of USD1,000,000/paid up capital of USD1,000,000	–	**50%**	–	50%	**50%**	50%	Inactive
Ricotex Industrial Co., Ltd.#	柬埔寨	註冊資本1,000,000美元／已繳足股本1,000,000美元							無營業
Yofiel International Group Limited	Hong Kong	10,000 ordinary shares	–	**100%**	–	100%	**100%**	100%	Inactive
柔妃國際集團有限公司	香港	10,000股普通股							無營業
Nice Sky (China) Limited#	Hong Kong	3,000,000 ordinary shares	–	**50%**	–	50%	**100%**	100%	Inactive
天佳 (中國) 有限公司#	香港	3,000,000股普通股							無營業
L&H Health Management Limited#	Hong Kong	2 ordinary shares	–	**50%**	–	50%	**50%**	50%	Inactive
薈福健康管理有限公司#	香港	2股普通股							無營業
Luxey Reborn International Group Limited	Hong Kong	1 ordinary shares	–	**100%**	–	100%	**100%**	100%	Inactive
薈萃豐國際集團有限公司	香港	1股普通股							無營業
Global Post E-Commerce Trading Limited* ("Global Post")	PRC	Registered capital of RMB4,000,000/paid up capital of RMB4,000,000	–	**100%**	–	100%	**100%**	100%	Inactive
環郵電貿貿易 (深圳) 有限公司 (「環郵」)	中國	註冊資本人民幣4,000,000元／已繳足股本人民幣4,000,000元							無營業

21. INVESTMENTS IN SUBSIDIARIES *(Continued)* 21. 於附屬公司之投資 *(續)*

Name 名稱	Place/country of incorporation/ registration and operation 註冊成立地點／登記及營業地區／國家	Particular of issued share capital/ registered capital/ paid up capital 已發行股本／註冊資本／繳足股本詳情	Proportion of ownership interests held by the Company 本公司持有之所有權之百分比				Proportion of voting power held by the Company 本公司持有之投票權之百分比		Principal activities 主要業務
			2026 二零二六年		2025 二零二五年		**2026 二零二六年**	2025 二零二五年	
			Direct 直接	**Indirect 間接**	Direct 直接	Indirect 間接			
Jiangmen Shuangyuan Knitting Garment Co., Ltd.* ("Jiangmen Shuangyuan") 江門市雙苑針織製衣有限公司(「江門市雙苑」)	PRC 中國	Registered capital of HK$9,500,000/paid up capital of HK$8,100,000 註冊資本港幣9,500,000元／已繳足股本港幣8,100,000元	**–**	**100%**	–	100%	**100%**	100%	Inactive 無營業
Dongguan Lisheng Garment Co., Ltd.* ("Dongguan Lisheng") 東莞利生製衣有限公司(「東莞利生」)	PRC 中國	Registered capital of HK$8,000,000/paid up capital of HK$8,000,000 註冊資本港幣8,000,000元／已繳足股本港幣8,000,000元	**–**	**100%**	–	100%	**100%**	100%	Manufacturing and trading of high-end swimwear and related garment products 生產及買賣高端泳裝以及相關服裝產品
Shanghai Zhongwei Zhima Technology Co., Ltd.* ("Zhongwei Zhima") 上海中微智碼科技有限公司(「中微智碼」)	PRC 中國	Registered capital of RMB5,000,000/paid up capital of RMBNil 註冊資本人民幣5,000,000元／已繳足股本人民幣零元	**–**	**98%**	–	–	**98%**	–	Micro-dot code anti-counterfeiting and tracking services 微點圖碼防偽及溯源服務
Shanghai Yi Er Yi Digital Technology Co., Ltd.* 上海壹貳壹數字科技有限公司	PRC 中國	Registered capital of RMB5,000,000/paid up capital of RMBNil 註冊資本人民幣5,000,000元／已繳足股本人民幣零元	**–**	**54%**	–	–	**54%**	–	Inactive 無營業
Shanghai Zhongwei Zhixing Enterprise Management Co., Ltd. * 上海中微智行企業管理有限公司	PRC 中國	Registered capital of RMB1,000,000/paid up capital of RMBNil 註冊資本人民幣1,000,000元／已繳足股本人民幣零元	**–**	**64%**	–	–	**64%**	–	Inactive 無營業

21. INVESTMENTS IN SUBSIDIARIES *(Continued)*　21. 於附屬公司之投資 *(續)*

Name 名稱	Place/country of incorporation/ registration and operation 註冊成立地點／登記及營業地區／國家	Particular of issued share capital/ registered capital/ paid up capital 已發行股本／註冊資本／繳足股本詳情	Proportion of ownership interests held by the Company 本公司持有之所有權之百分比				Proportion of voting power held by the Company 本公司持有之投票權之百分比		Principal activities 主要業務
			2026 二零二六年		2025 二零二五年		2026 二零二六年	2025 二零二五年	
			Direct 直接	Indirect 間接	Direct 直接	Indirect 間接			
Shanghai Zhongwei Partners Enterprise Management Partnership (Limited Partnership) * 上海中微夥伴企業管理合夥企業(有限合夥)	PRC 中國	Registered capital of RMB1,000,000/paid up capital of RMBNil 註冊資本人民幣1,000,000元／已繳足股本人民幣零元	–	60%	–	–	60%	–	Inactive 無營業
Shanghai Zhongwei Zhishu Network Technology Co., Ltd. * 上海中微智數網絡科技有限公司	PRC 中國	Registered capital of RMB1,000,000/paid up capital of RMBNil 註冊資本人民幣1,000,000元／已繳足股本人民幣零元	–	59%	–	–	59%	–	Inactive 無營業

* *The English name of this company represents management's best efforts in translating the Chinese name of this company as no English name has been registered.*

\# *Although the Group holds 50% of the equity interests in these entities, the Group has control over these entities because the appointment of their sole director by the other shareholder is subject to the Group's consent. The Group has the right to withhold its consent to the appointment of the proposed director. The sole director is also a director of the Company and has the authority to direct the relevant activities of these entities, including their operating and financing decisions.*

* *由於此公司並無已註冊英文名稱，故此公司之英文名稱為管理層盡最大努力自其中文名稱翻譯而來。*

\# *儘管本集團持有該等實體50%的權益，但由於其他股東委任其唯一董事須經本集團同意，因此本集團對該等實體擁有控制權。本集團有權拒絕同意委任建議董事。唯一董事亦為本公司董事，並有權指導該等實體的相關活動，包括其營運及融資決策。*

Global Post, Jiangmen Shuangyuan and Dongguan Lisheng are wholly-owned foreign enterprises established in the PRC.

環郵、江門市雙苑及東莞利生乃於中國成立之外商獨資企業。

None of the subsidiaries had debt securities outstanding at the end of the reporting period or at any time during the year (2025: Nil).

於報告期間末或於本年度任何時間，概無附屬公司擁有任何未償還債務證券(二零二五年：無)。

Except for Ricotex and Zhongwei Zhima, the directors consider that the Group's NCI were insignificant to the Group and thus are not separately presented in these financial statements for both years. In addition, no separate financial information of these non-wholly owned subsidiaries is required to be presented.

除利高達及中微智碼外，董事認為本集團之非控股權益對本集團並不重大，因此並無於該等兩個年度的財務報表中獨立呈列。此外，無須呈列該等非全資附屬公司之獨立財務資料。

21. INVESTMENTS IN SUBSIDIARIES *(Continued)*

21. 於附屬公司之投資 *(續)*

Details of non-wholly owned subsidiaries of the Company that have material non-controlling interests

本公司擁有重大非控股權益的非全資附屬公司詳情

Name of entities 實體名稱	Principal place of business/place of incorporation 主要營業地點／註冊成立地點	% of ownership interests/voting rights held by NCI 非控股權益所持有之擁有權權益／投票權百分比		Total comprehensive (loss)/income attributable to controlling interests 控股權益應佔全面(虧損)／收益總額		Accumulated non-controlling interests 累計非控股權益	
		2026 **二零二六年**	2025 二零二五年	**2026** **二零二六年** ***HK$'000*** ***港幣千元***	2025 二零二五年 *HK$'000* *港幣千元*	**2026** **二零二六年** ***HK$'000*** ***港幣千元***	2025 二零二五年 *HK$'000* *港幣千元*
Ricotex 利高達	Hong Kong 香港	**50%/0%**	50%/0%	**(1)**	1	**(19,980)**	(19,979)
Zhongwei Zhima 中微智碼	PRC 中國	**2%/2%**	N/A 不適用	**(860)**	–	**(860)**	–
Individually immaterial subsidiaries with non-controlling interests	擁有非控股權益之個別非重大附屬公司			**(53)**	–	**(53)**	–
				(914)	1	**(20,893)**	(19,979)

21. INVESTMENTS IN SUBSIDIARIES *(Continued)*

21. 於附屬公司之投資 *(續)*

The following table shows information of subsidiaries that have material NCI to the Group. The summarised financial information represents amounts before inter-company eliminations.

下表顯示附屬公司之資料，其擁有之非控股權益對本集團而言屬重大。財務資料概要乃公司間抵銷前的金額。

Name	**名稱**	**Ricotex 利高達**		**Zhongwei Zhima 中微智碼**	
		2026 二零二六年	2025 二零二五年	**2026 二零二六年**	2025 二零二五年
Principal place of business/place of incorporation	主要營業地點／註冊成立地點	**Hong Kong 香港**	Hong Kong 香港	**PRC 中國**	N/A 不適用
% of ownership interests/voting rights held by NCI	非控股權益所持有之擁有權權益／投票權百分比	**50%/0%**	50%/0%	**2%/2%**	N/A 不適用
		2026 二零二六年 *HK$'000 港幣千元*	2025 二零二五年 *HK$'000 港幣千元*	**2026 二零二六年 *HK$'000 港幣千元***	2025 二零二五年 *HK$'000 港幣千元*
As at 30 June:	**於六月三十日：**				
Non-current assets	非流動資產	**–**	–	**21,464**	–
Current assets	流動資產	**506**	557	**44,276**	–
Non-current liabilities	非流動負債	**(95)**	(95)	**(62,172)**	–
Current liabilities	流動負債	**(40,371)**	(40,420)	**(46,571)**	–
Net liabilities	負債淨值	**(39,960)**	(39,958)	**(43,003)**	–
NCI	非控股權益	**(19,980)**	(19,979)	**(860)**	–
Year ended 30 June:	**截至六月三十日止年度：**				
Revenue	收入	**–**	–	**15,289**	–
(Loss)/profit for the year	年內(虧損)／溢利	**(2)**	2	**(42,449)**	–
Total comprehensive (loss)/income for the year	年內全面(虧損)／收入總額	**(2)**	2	**(43,003)**	–
Total comprehensive (loss)/income attributable to NCI	非控股權益應佔之全面(虧損)／收入總額	**(1)**	1	**(860)**	–
Net cash (used in)/generated from operating activities	經營活動(所用)／所得之現金淨額	**(51)**	1	**21,139**	–
Net cash used in investing activities	投資活動所用之現金淨額	**–**	–	**(19,569)**	–
Net cash used in financing activities	融資活動所用之現金淨額	**–**	–	**(353)**	–

22. INVENTORIES

22. 存貨

		2026 二零二六年 *HK$'000* *港幣千元*	2025 二零二五年 *HK$'000* *港幣千元*
Raw materials	原材料	**755**	716
Work in progress	在製品	**593**	975
Finished goods	製成品	**670**	380
		2,018	2,071

23. TRADE AND OTHER RECEIVABLES

23. 應收貿易及其他賬款

		2026 二零二六年 *HK$'000* *港幣千元*	2025 二零二五年 *HK$'000* *港幣千元*
Trade receivables from contracts with customers	來自客戶合約之應收貿易賬款	**46,568**	36,751
Less: allowance for credit losses	減：信貸虧損撥備	**(10,129)**	(7,872)
Trade receivables, net of allowance for credit losses	應收貿易賬款，扣除信貸虧損撥備	**36,439**	28,879
Deposits	按金	**1,060**	611
Less: allowance for credit losses	減：信貸虧損撥備	**(154)**	–
Deposits, net of allowance for credit losses	按金，扣除信貸虧損撥備	**906**	611
Prepayments *(note)*	預付款 *(附註)*	**42,760**	448
Other receivables	其他應收款項	**75**	79
		80,180	30,017

Note:

Prepayments as at 30 June 2026 of approximately HK$42,470,000 (2025: Nil) represents the prepayment for research and advertising expenses in related to the micro-dot code anti-counterfeiting and tracing services.

附註：

於二零二六年六月三十日的預付款約港幣42,470,000元(二零二五年：零)指與微點圖碼防偽及溯源服務有關的研究及廣告開支預付款。

23. TRADE AND OTHER RECEIVABLES *(Continued)*

For swimwear and garment, and E-Commerce and online shopping related and sales of merchandise, the Group primarily sells to its customers on credit, with standard terms of up to 180 days. Each customer is assigned a credit limit, which is strictly monitored. While new customers are generally required to pay in advance, the directors regularly review overdue receivables to maintain strict control over outstanding balances.

The aging analysis of trade receivables, based on earlier of the invoice date or revenue recognition date is as follows:

23. 應收貿易及其他賬款 *(續)*

就泳裝及服裝以及電子商務及網上購物相關及銷售商品而言，本集團主要以賒銷方式與客戶進行交易，標準信用期最長為180天。每位客戶均設有信用額度，並受到嚴格監控。雖然新客戶通常被要求預先付款，但董事會定期檢視逾期應收賬款，以嚴格控制未償還餘額。

按發票日期或收入確認日期(以較早者為準)計之應收貿易賬款之賬齡分析如下：

		2026 二零二六年 *HK$'000* *港幣千元*	2025 二零二五年 *HK$'000* *港幣千元*
0 - 30 days	0至30天	**2,250**	2,512
31 - 90 days	31天至90天	**4,772**	2,723
91 - 180 days	91天至180天	**6,713**	5,783
Over 180 days	超過180天	**32,833**	25,733
		46,568	36,751

Details of impairment assessment are set out in note 6.

減值評估之詳情載於附註6。

The carrying amounts of the Group's trade and other receivables are denominated in the following currencies:

本集團之應收貿易及其他賬款之賬面值以下列貨幣計值：

		2026 二零二六年 *HK$'000* *港幣千元*	2025 二零二五年 *HK$'000* *港幣千元*
RMB	人民幣	**42,991**	190
HK$	港幣	**37,189**	29,170
USD	美元	**–**	657
Total	總額	**80,180**	30,017

24. LOAN RECEIVABLES

24. 應收貸款

		2026 二零二六年 *HK$'000* *港幣千元*	2025 二零二五年 *HK$'000* *港幣千元*
Fixed rate secured loan receivables within 1 year	1年內應收固定利率有抵押貸款	**10,124**	12,624
Less: allowance for credit losses	減：信貸虧損撥備	**(1,124)**	(1,124)
		9,000	11,500

The interest rate was ranging from 6.0% to 12.0% as at 30 June 2026 (2025: 6.0% to 12.0%).

於二零二六年六月三十日，利率為介乎6.0%至12.0%（二零二五年：6.0%至12.0%）。

The Group seeks to maintain strict control over its outstanding loans receivable to minimise credit risk. Overdue balances are reviewed regularly by management.

本集團致力於維持對其未償還應收貸款之嚴格控制以最大限度降低信貸風險。管理層定期審閱逾期結餘。

During the year ended 30 June 2024, following a significant delay in the repayment of a loan, Luxey International Group Limited, an directly wholely owned subsidiary of the Group, took possession of one of the pledged properties to recover the outstanding receivable balance of approximately HK$3,500,000. The Group subsequently placed the property on the market for sale and realised net sale proceeds of approximately HK$2,376,000. Legal proceedings were initiated to recover the remaining outstanding loan balance of approximately HK$1,124,000 after the disposal of the pledged property. The remaining balance was classified as credit-impaired and measured at lifetime ECL, and a full impairment allowance was recognised accordingly for the year ended 30 June 2024. No subsequent payment was received up to the date of this annual report.

於截至二零二四年六月三十日止年度，在一筆貸款還款出現重大延遲後，薈萃國際集團有限公司（本集團一間直接全資附屬公司）接管其中一項已抵押物業以收回未償還應收賬款結餘約港幣3,500,000元。本集團其後將該物業放置於市場上出售，並變現出售所得款項淨額約港幣2,376,000元。在出售該已抵押物業後，已展開法律程序以收回餘下未償還貸款結餘約港幣1,124,000元。該剩餘結餘被分類為信貸減值，並按全期預期信貸虧損計量，並因此於截至二零二四年六月三十日止年度確認全額減值撥備。直至本年報日期止，並無收到任何其後付款。

As at 30 June 2026 and 2025, all of loan receivables were pledged by properties located in Hong Kong and shares listed in the Stock Exchange owned by the borrowers as collaterals.

於二零二六年及二零二五年六月三十日，所有應收貸款均以借款人擁有位於香港之物業及於聯交所上市的股份作為抵押品。

Details of impairment assessment are set out in note 6(b).

減值評估詳情載於附註6(b)。

All loan receivables are denominated in HK$.

所有應收貸款均以港幣計值。

25. BANK BALANCES AND CASH

Bank balances and cash were denominated in:

25. 銀行結存及現金

銀行結存及現金以下列貨幣計值：

		2026 二零二六年 *HK'000* *港幣千元*	2025 二零二五年 *HK'000* *港幣千元*
– HKD	—港幣	**3,649**	1,914
– RMB	—人民幣	**2,452**	1,487
– USD	—美元	**842**	6,013
– EUR	—歐元	**4**	2,456
– Others	—其他	**13**	13
		6,960	11,883

As at 30 June 2026, there was approximately HK$1,937,000 (2025: HK$989,000) denominated in RMB and deposited with banks in the PRC that the conversion of these balances into foreign currencies and the remittance of such foreign currencies denominated bank balances and cash out of the PRC are subject to relevant rules and regulation of foreign exchange control promulgated by the PRC government.

於二零二六年六月三十日，約港幣1,937,000元（二零二五年：港幣989,000元）以人民幣計值並存放於中國的銀行，將該等結餘兌換為外幣及將該等以外幣計值的銀行結餘及現金匯出中國，均須遵守中國政府頒佈的有關外匯管制規則及規例。

The cash at bank carried interest at the prevailing market interest rates as at 30 June 2026 and 2025.

於二零二六年及二零二五年六月三十日，銀行現金按現行市場利率計息。

26. TRADE AND OTHER PAYABLES

26. 應付貿易及其他賬款

		2026 二零二六年 *HK$'000* *港幣千元*	2025 二零二五年 *HK$'000* *港幣千元* *(Restated)* *(經重列)*
Trade payables	應付貿易賬款	**16,460**	4,875
Amount due to a substantial shareholder *(note (i))*	應付一名主要股東之賬款 *(附註(i))*	**–**	100
Accrued staff costs	應計員工成本	**15,943**	15,260
Accrued rental expenses	應計租金開支	**6,179**	6,179
Other payables *(note (ii))*	其他應付賬款 *(附註(ii))*	**10,785**	2,703
Employee benefit obligation *(note (iii))*	僱員福利責任 *(附註(iii))*	**202**	3,396
		49,569	32,513

Note:

(i) The amount is unsecured, interest-free and repayable on demand.

(ii) Other payables as at 30 June 2026 of approximately HK$8,706,000 (2025: Nil) represents the accrued research and advertising expenses in related to the micro-dot code anti-counterfeiting and tracing services.

(iii) As at 30 June 2026, the employee benefit obligation represents provision for long service payments under the Hong Kong Employment Ordinance and PRC employee severance compensation of approximately HK$202,000 (2025: HK$475,000) and Nil (2025: HK$2,921,000) respectively.

附註：

(i) 該款項為無抵押、免息及須按要求償還。

(ii) 於二零二六年六月三十日，其他應付賬款約港幣8,706,000元（二零二五年：零）為與微點圖碼防偽及溯源服務有關之應計研究及廣告開支。

(iii) 於二零二六年六月三十日，僱員福利責任指根據香港僱傭條例作出的長期服務金撥備及中國僱員離職補償，分別約為港幣202,000元（二零二五年：港幣475,000元）及零（二零二五年：港幣2,921,000元）。

26. TRADE AND OTHER PAYABLES *(Continued)*

The aging analysis of trade payables, based on the invoice date or date of receipt of goods, is as follows:

26. 應付貿易及其他賬款 *(續)*

按發票日期或收貨日期計之應付貿易賬款賬齡分析如下：

		2026 二零二六年 *HK$'000* *港幣千元*	2025 二零二五年 *HK$'000* *港幣千元* *(Restated)* *(經重列)*
0 - 30 days	0至30天	**3,200**	870
31 - 90 days	31至90天	**4,738**	3,294
91 - 180 days	91至180天	**6,561**	–
Over 180 days	180天以上	**1,961**	711
		16,460	4,875

The carrying amounts of the Group's trade and other payables are denominated in the following currencies:

本集團之應付貿易及其他賬款之賬面值以下列貨幣計值：

		2026 二零二六年 *HK$'000* *港幣千元*	2025 二零二五年 *HK$'000* *港幣千元* *(Restated)* *(經重列)*
HK$	港幣	**16,328**	7,933
RMB	人民幣	**25,055**	18,417
USD	美元	**8,186**	6,163
Total	總額	**49,569**	32,513

27. CONTRACT LIABILITIES

Contract liabilities represent the advance payments received from customers for micro-dot code anti-counterfeiting and tracing services and sale of swimwear and garment products in accordance with the revenue recognition policy and the nature of the business.

27. 合約負債

合約負債指根據收入確認政策及業務性質，就微點圖碼防偽及溯源服務以及銷售泳裝及服裝產品而向客戶收取的預付款項。

		2026 二零二六年 *HK$'000* *港幣千元*	2025 二零二五年 *HK$'000* *港幣千元*
Sales of swimwear and garment products	銷售泳裝及服裝產品	**583**	705
Micro-dot code anti-counterfeiting and tracing services *(note)*	微點圖碼防偽及溯源服務 *(附註)*	**98,703**	–
		99,286	705
Current	即期	**38,360**	705
Non-current	非即期	**60,926**	–
		99,286	705

Note: The Group receives all the contract amounts when entering into the contracts with customers in related to the micro-dot code anti-counterfeiting and tracing services. The advance payment structure is a standard commercial feature of the services and is designed primarily to establish the customer's committed access right and protect the Group against customer cancellation, credit risk and the cost of reserving platform capacity and maintaining continuous service availability. It is not designed to provide financing to the Group. Therefore, the directors consider the advance payment does not contain significant financing component and accordingly the amount of consideration is not adjusted for the effects of the time value of money.

附註：本集團就微點圖碼防偽及溯源服務與客戶訂立合約時，收取全部合約款項。預付款項結構屬該等服務的標準商業特徵，主要旨在確立客戶的承諾使用權，並保障本集團免受客戶取消合約、信貸風險以及預留平台容量及維持服務持續可用所產生的成本影響。該結構並非旨在向本集團提供融資。因此，董事認為預付款項並不包含重大融資成分，故代價金額並無就貨幣時間價值的影響作出調整。

The amount of revenue recognised for the year ended 30 June 2026 related to contract liabilities balance at the beginning of the year was approximately HK$705,000 (2025: HK$591,000).

於截至二零二六年六月三十日止年度確認的與年初合約負債結餘相關的收入金額約為港幣705,000元（二零二五年：港幣591,000元）。

The significant increase in contract liabilities during the year ended 30 June 2026 was mainly attributable to the increase in new service contracts entered into during the year, resulting in higher upfront payments received from customers at the reporting date.

合約負債於截至二零二六年六月三十日止年度內大幅增加主要歸因於年內簽訂的新服務合約增加，導致於報告日期從客戶收取的預付款項增加所致。

28. LEASE LIABILITIES

28. 租賃負債

		Minimum lease payments 最低租賃付款		Present value of lease payments 租賃付款現值	
		2026 二零二六年 *HK$'000 港幣千元*	2025 二零二五年 *HK$'000 港幣千元*	**2026 二零二六年 *HK$'000 港幣千元***	2025 二零二五年 *HK$'000 港幣千元*
Within one year	一年內	**1,851**	1,270	**1,792**	1,207
More than one year but less than two years	超過一年但少於兩年	**729**	929	**706**	916
More than two year but less than five years	超過兩年但少於五年	**559**	–	**541**	–
		3,139	2,199		
Less: Future finance charges	減：未來融資費用	**(100)**	(76)		
Present value of lease liabilities	租賃負債現值	**3,039**	2,123	**3,039**	2,123
Less: Amount due for settlement within 12 months (shown under current liabilities)	減：將於12個月內結算之款項(於流動負債項下列示)			**(1,792)**	(1,207)
Amount due for settlement after 12 months (shown under non-current liabilities)	將於12個月後結算之款項(於非流動負債項下列示)			**1,247**	916

As at 30 June 2026, the incremental borrowing rate ranged from 3.08% to 4.70% (2025: from 4.11% to 4.70%).

於二零二六年六月三十日，增量借款利率介乎3.08%至4.70%（二零二五年：介乎4.11%至 4.70%）。

The Group's lease liabilities are denominated in functional currency of respective group entities.

本集團之租賃負債乃以各集團實體之功能貨幣計值。

29. SHARE CAPITAL

29. 股本

		2026 二零二六年 *HK$'000* *港幣千元*	2025 二零二五年 *HK$'000* *港幣千元*
Authorised:	**法定：**		
7,000,000,000 ordinary shares of HK$0.1 each	7,000,000,000股每股面值港幣0.1元之普通股	**700,000**	700,000
2,000,000,000 convertible non-voting preference shares of HK$0.15 each	2,000,000,000股每股面值港幣0.15元之可換股無投票權優先股	**300,000**	300,000
312,500,000 series B convertible non-voting preference shares of HK$0.16 each	312,500,000股每股面值港幣0.16元之B系列可換股無投票權優先股	**50,000**	50,000
		1,050,000	1,050,000
Issued and fully paid:	**已發行及繳足：**		
819,535,615 (2025: 810,535,615) ordinary shares of HK$0.1 each	819,535,615股 (二零二五年：810,535,615股) 每股面值港幣0.1元之普通股	**81,954**	81,054
1,083,333,333 (2025: 1,083,333,333) convertible non-voting preference shares of HK$0.15 each	1,083,333,333股 (二零二五年：1,083,333,333股) 每股面值港幣0.15元之可換股無投票權優先股	**162,500**	162,500
135,159,768 (2025: 150,926,643) series B convertible non-voting preference shares of HK$0.16 each	135,159,768股 (二零二五年：150,926,643股) 每股面值港幣0.16元之B系列可換股無投票權優先股	**21,625**	24,148
		266,079	267,702

29. SHARE CAPITAL *(Continued)*

A summary of the movements in the authorised and issued share capital of the Company during the years ended 30 June 2026 and 2025 is as follows:

29. 股本 *(續)*

本公司截至二零二六年及二零二五年六月三十日止年度內法定及已發行股本之變動概要如下：

		Note 附註	Number of ordinary shares 普通股數目 '000 千股	Number of convertible non-voting preference shares 可換股無投票權優先股數目 '000 千股	Number of series B convertible non-voting preference shares B系列可換股無投票權優先股數目 '000 千股	Amount 金額 HK$'000 港幣千元
Authorised:	**法定：**					
As at 1 July 2024, as at 30 June 2025, as at 1 July 2025 and as at 30 June 2026	於二零二四年七月一日、於二零二五年六月三十日、於二零二五年七月一日及於二零二六年六月三十日		7,000,000	2,000,000	312,500	1,050,000
Issued and fully paid:	**已發行及繳足：**					
As at 1 July 2024	於二零二四年七月一日		801,535	1,083,333	166,694	269,325
Conversion of series B convertible non-voting preference shares	轉換B系列可換股無投票權優先股	*(a)*	9,000	–	(15,767)	(1,623)
As at 30 June 2025 and 1 July 2025	**於二零二五年六月三十日及二零二五年七月一日**		**810,535**	**1,083,333**	**150,927**	**267,702**
Conversion of series B convertible non-voting preference shares	轉換B系列可換股無投票權優先股	*(b)*	**9,000**	**–**	**(15,767)**	**(1,623)**
As at 30 June 2026	**於二零二六年六月三十日**		**819,535**	**1,083,333**	**135,160**	**266,079**

29. SHARE CAPITAL *(Continued)*

Note:

(a) On 25 June 2025, a total of 9,000,000 ordinary shares of HK$0.1 each were issued as a result of the conversion of 15,766,875 series B convertible non-voting preference shares of HK$0.16 each.

(b) On 15 July 2025, a total of 9,000,000 ordinary shares of HK$0.1 each were issued as a result of the conversion of 15,766,875 series B convertible non-voting preference shares of HK$0.16 each.

29. 股本 *(續)*

附註：

(a) 於二零二五年六月二十五日，因轉換15,766,875股每股面值港幣0.16元的B系列可換股無投票權優先股而發行合共9,000,000股每股面值港幣0.1元的普通股。

(b) 於二零二五年七月十五日，因轉換15,766,875股每股面值港幣0.16元的B系列可換股無投票權優先股而發行合共9,000,000股每股面值港幣0.1元的普通股。

30. CAPITAL RISK MANAGEMENT

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

Consistent with others in the industry, the Group monitors capital on the basis of the gearing ratio. This ratio is calculated as net debt divided by total equity. Net debts is calculated as total liabilities (excluding contract liabilities) less bank balances and cash. Total equity represents the equity as shown in the consolidated statement of financial position.

30. 資本風險管理

本集團管理資本之目的為保障本集團持續經營之能力，以為股東提供回報及為其他持份者提供利益，並維持最佳資本架構以減低資本成本。

為維持或調整資本架構，本集團可透過調整已付予股東之股息金額、退還資本予股東、發行新股份或出售資產以減少債務。

與業內其他公司一致，本集團按資產負債比率監察資本。此比率以債務淨額除以權益總額計算。債務淨額以負債總額（不包括合約負債）減銀行結存及現金計算。權益總額指綜合財務狀況表所示之權益。

30. CAPITAL RISK MANAGEMENT *(Continued)*

The gearing ratios as at 30 June 2026 and 2025 are as follows:

30. 資本風險管理 *(續)*

於二零二六年及二零二五年六月三十日之資產負債比率如下：

		2026 二零二六年 *HK$'000* *港幣千元*	2025 二零二五年 *HK$'000* *港幣千元*
Total debts	債務總額	**52,608**	35,118
Less: bank balances and cash	減：銀行結存及現金	**(6,960)**	(11,883)
Net debts	債務淨額	**45,648**	23,235
Total (deficit)/equity	(虧絀)／權益總額	**(31,592)**	21,736
Gearing ratio	資產負債比率	**N/A不適用**	107%

The only externally imposed capital requirement is that for the Group to maintain its listing on GEM of the Stock Exchange, it has to have a public float of at least 25% of the shares. The Group received a report from the share registrars on substantial share interests showing the non-public float and it demonstrated continuing compliance with the 25% limit throughout the year.

本集團維持其於聯交所GEM之上市地位之唯一外部強制資本規定為，其股份之公眾持股量至少須為25%。本集團自股份登記處接獲一份顯示非公眾持股量之有關主要股份權益之報告，其證明本集團於整個年度內一直遵守25%限額。

31. STATEMENT OF FINANCIAL POSITION AND RESERVE MOVEMENT OF THE COMPANY

31. 本公司之財務狀況表及儲備變動

(a) Statement of financial position of the Company

(a) 本公司之財務狀況表

		2026 二零二六年 *HK$'000* *港幣千元*	2025 二零二五年 *HK$'000* *港幣千元*
Non-current asset	**非流動資產**		
Investments in subsidiaries	於附屬公司之投資	**10**	10
Current assets	**流動資產**		
Prepayment, deposits and other receivables	預付款、按金及其他應收賬款	**283**	271
Amounts due from subsidiaries	應收附屬公司款項	**–**	17,563
Bank balances and cash	銀行結存及現金	**687**	681
Total current assets	**流動資產總額**	**970**	18,515
Current liabilities	**流動負債**		
Accruals and other payables	應計費用及其他應付賬款	**825**	1,906
Amounts due to subsidiaries	應付附屬公司款項	**–**	15,536
Total current liabilities	**流動負債總額**	**825**	17,442
Net current assets	**流動資產淨值**	**145**	1,073
NET ASSETS	**資產淨值**	**155**	1,083
Capital and reserves	**股本及儲備**		
Share capital	股本	**266,079**	267,702
Reserves	儲備	**(265,924)**	(266,619)
TOTAL EQUITY	**總權益**	**155**	1,083

Signed on its behalf by:

由下列董事代表簽署：

Chan Hiu Kwan
陳曉筠
Executive Director
執行董事

Zhang Weihong
張衛宏
Executive Director
執行董事

31. STATEMENT OF FINANCIAL POSITION AND RESERVE MOVEMENT OF THE COMPANY *(Continued)*

31. 本公司之財務狀況表及儲備變動 *(續)*

(b) Reserve movement of the Company

(b) 本公司之儲備變動

		Share premium 股份溢價 *HK$'000 港幣千元*	Capital redemption reserve 資本贖回儲備 *HK$'000 港幣千元*	Accumulated losses 累計虧損 *HK$'000 港幣千元*	Total deficit 虧絀總額 *HK$'000 港幣千元*
As at 1 July 2024	於二零二四年七月一日	707,314	150	(969,047)	(261,583)
Total comprehensive expense for the year	年內全面開支總額	–	–	(6,659)	(6,659)
Conversion of series B convertible non-voting preference shares	轉換B系列可換股無投票權優先股	1,623	–	–	1,623
As at 30 June 2025 and 1 July 2025	於二零二五年六月三十日及二零二五年七月一日	708,937	150	(975,706)	(266,619)
Total comprehensive expense for the year	年內全面開支總額	–	–	(928)	(928)
Conversion of series B convertible non-voting preference shares	轉換B系列可換股無投票權優先股	1,623	–	–	1,623
As at 30 June 2026	**於二零二六年六月三十日**	**710,560**	**150**	**(976,634)**	**(265,924)**

32. RESERVES

32. 儲備

(i) Share premium

(i) 股份溢價賬

Under the Companies Law of the Cayman Islands, the funds in the share premium account of the Company are distributable to the shareholders of the Company provided that immediately following the date on which the dividend is proposed to be distributed, the Company will be in a position to pay off its debts as they fall due in the ordinary course of business.

根據開曼群島公司法，本公司股份溢價賬之資金可分派予本公司股東，惟緊隨擬分派股息日期後，本公司將能償還其於日常業務中到期之債務。

32. RESERVES *(Continued)*

(ii) Translation reserve

The translation reserve comprises all foreign exchange differences arising from the translation of the financial statements of foreign operations. The reserve is dealt with according to the material accounting policy set out in note 4 to the consolidated financial statements.

(iii) Capital redemption reserve

Capital redemption reserve represents the nominal value of the shares repurchased which was paid out of the distributable reserves of the Company.

33. SHARE-BASED PAYMENTS

Equity-settled share option scheme and restricted share unit scheme ("RSU Scheme")

On 28 November 2017, the Company terminated the share option scheme adopted by the Company on 18 March 2008 and the rules of the new share option scheme (the "Scheme") were approved as the new share option scheme.

The Company operates the Scheme for the purpose of providing incentives and rewards to eligible participants who contribute to the success of the Group's operations. Eligible participants include the full-time and part-time employees, executives, officers, directors, business consultants, suppliers, customers, legal and financial advisers of the Company and the Company's subsidiaries. The Scheme became effective on 28 November 2017 and, unless otherwise cancelled or amended, will remain in force for 10 years from that date.

32. 儲備 *(續)*

(ii) 匯兌儲備

匯兌儲備包括換算海外業務財務報表所產生之所有匯兌差額。該儲備按照綜合財務報表附註4載列之重大會計政策處理。

(iii) 資本贖回儲備

資本贖回儲備指由本公司可分派儲備支付之所回購股份之面值。

33. 以股份為基礎之付款

以權益結算之購股權計劃及受限制股份單位計劃(「受限制股份單位計劃」)

本公司於二零一七年十一月二十八日終止於二零零八年三月十八日採納的購股權計劃,而新購股權計劃(「該計劃」)之規則已獲批准為新購股權計劃。

本公司營運該計劃以嘉許及獎勵為本集團經營之成功作出貢獻之合資格參與者。合資格參與者包括本公司及本公司附屬公司之全職及兼職僱員、行政人員、管理人員、董事、業務顧問、供應商、客戶、法律及財務顧問。該計劃於二零一七年十一月二十八日生效,除非另行予以註銷或修訂,否則將於該日起十年維持有效。

33. SHARE-BASED PAYMENTS *(Continued)*

Equity-settled share option scheme and RSU Scheme *(Continued)*

The maximum number of unexercised share options currently permitted to be granted under the Scheme is an amount equivalent, upon their exercise, to 10% of the shares of the Company in issue at any time. The maximum number of shares issuable under share options to each eligible participant in the Scheme within any 12-month period, is limited to 1% of the shares of the Company in issue at any time. Any further grant of share options in excess of this limit is subject to shareholder's approval in a general meeting.

Share options granted to a director, chief executive officer or substantial shareholder of the Company, or to any of their associates, are subject to approval in advance by the independent non-executive directors. In addition, any share options granted to a substantial shareholder or an independent non-executive director, or to any of their associates, in excess of 0.1% of the shares of the Company in issue at any time or with an aggregate value (based on the price of the Company's shares at the date of the grant) in excess of HK$5 million, within any 12-month period, are subject to shareholders' approval in advance in a general meeting.

The offer of a grant of share options may be accepted within 28 days from the date of the offer, upon payment of a nominal consideration of HK$1 in total by the grantee. The exercise period of the share options granted is determinable by the directors, and commences after a certain vesting period and ends on a date which is not later than five years from the date of the offer of the share options or the expiry date of the Scheme, if earlier.

The exercise price of the share options is determinable by the directors, but may not be less than the highest of (i) the Stock Exchange closing price of the Company's shares on the date of the offer of the share options; (ii) the average Stock Exchange closing price of the Company's shares for the five trading days immediately preceding the date of the offer; and (iii) the nominal value of the Company's shares on the date of the offer.

33. 以股份為基礎之付款 *(續)*

以權益結算之購股權計劃及受限制股份單位計劃 *(續)*

根據該計劃，現時獲准授予之未行使購股權之最多數目為相當於一經行使，本公司於任何時候已發行股份之10%。於任何十二個月期間內，根據購股權可向該計劃內每名合資格參與者發行之最高股份數目乃限於本公司於任何時候已發行股份之1%。進一步授予任何超過此限額之購股權須獲得股東於股東大會上批准。

授予本公司之董事、行政總裁或主要股東或彼等之任何聯繫人士之購股權，須預先取得獨立非執行董事批准。此外，任何授予主要股東或獨立非執行董事或彼等之任何聯繫人士之購股權於任何十二個月期間內，超過本公司於任何時候已發行股份之0.1%或總值（以授予當日本公司股份價格為基準）超過港幣5,000,000元，均須預先得到股東於股東大會上批准。

承授人可於提出要約日期起28天內支付象徵式代價合共港幣1元，以接納授予購股權之要約。獲授購股權之行使期由董事釐定，並於某歸屬期後開始及於不遲於提出購股權要約日期起計五年之日期或於該計劃到期日（以較早者為準）結束。

購股權之行使價由董事釐定，惟不得低於以下之最高者：(i)本公司股份於提出購股權要約日期在聯交所之收市價；(ii)本公司股份於緊接提出要約日期前五個交易日在聯交所之平均收市價；及(iii)本公司股份於提出要約日期之面值。

33. SHARE-BASED PAYMENTS *(Continued)*

Equity-settled share option scheme and RSU Scheme *(Continued)*

Share options do not confer rights on the holder to dividends or to vote at shareholders' meetings.

No share options were granted, forfeited, exercised or expired under the Scheme during the year (2025: Nil).

On 8 January 2025, the Company terminated the Scheme adopted by the Company on 28 November 2017 and adopted the RSU Scheme. As at 30 June 2026 and the date of its termination, no option was outstanding under the Scheme. The RSU Scheme shall be valid and effective for a period of 10 years commencing from 8 January 2025, being the date on which the RSU Scheme was adopted.

The Company operates the RSU Scheme for the purpose of incentivizing eligible participants for their contribution to the Group, to attract, motivate and retain skilled and experienced personnel to strive for the future development and expansion of the Group by providing them with the opportunity to own equity interests in the Company. Eligible participants include any employee (whether full time or part time), executives or officers, directors (including executive, non-executive and independent non-executive directors) of any member of the Group ("Employee Participants") and any person(s) who provide(s) services to any member of the Group on a continuing or recurring basis in its ordinary and usual course of business which are in the interests of the long term growth of the Group, being agent(s) performing sales, marketing, advertising and promotion functions for the products and services of the Group's online sales business, but excluding any placing agent(s) or financial adviser(s) providing advisory services for fundraising, mergers or acquisitions or any professional service providers such as auditor(s) or valuer(s) who provide(s) assurance or are required to perform their services to the Group with impartiality and objectivity ("Service Providers"). The Board's discretion to prescribe a vesting period for which the restricted share unit (the "RSU") must be held or performance target (if any) to be achieved before the RSU(s) can be vested and become convertible under the RSU Scheme will provide the Board with more flexibility in setting the terms and conditions of the RSU(s) under particular circumstance of each grant so as to achieve the purpose of the RSU Scheme.

33. 以股份為基礎之付款 *(續)*

以權益結算之購股權計劃及受限制股份單位計劃 *(續)*

購股權並不賦予持有人享有股息或在股東大會上投票的權利。

年內概無購股權根據該計劃獲授出、沒收、行使或屆滿(二零二五年:無)。

於二零二五年一月八日,本公司終止本公司於二零一七年十一月二十八日採納的該計劃並採用受限制股份單位計劃。於二零二六年六月三十日及其終止日期,該計劃項下並無尚未行使的購股權。受限制股份單位計劃將自二零二五年一月八日(即受限制股份單位計劃獲採納之日)起生效,為期10年。

本公司運營受限制股份單位計劃的目的乃激勵合資格參與者對本集團作出貢獻,透過為彼等提供擁有本公司股權的機會,吸引、激勵並挽留有技能及經驗的人才,從而為本集團的未來發展及擴張努力。合資格參與者包括本集團任何成員公司的任何僱員(不論全職或兼職)、高階主管或高級職員、董事(包括執行董事、非執行董事及獨立非執行董事)(「僱員參與者」)及於日常及一般業務過程中,持續或經常性向本集團任何成員公司提供有利本集團長期發展之服務的任何人士,即為本集團線上銷售業務的產品和服務履行銷售、市場營銷、廣告及推廣職能的代理,惟不包括任何配售代理或就集資、合併或收購事宜提供顧問服務的財務顧問,或提供保證或須公正客觀地向本集團提供服務的任何專業服務提供者,如核數師或評估師(「服務提供者」)。董事會可酌情規定受限制股份單位(「受限制股份單位」)根據受限制股份單位計劃可歸屬及可轉換前須持有受限制股份單位的歸屬期或須達到之業績目標(如有),此將使董事會於每次授予的特定情況下更靈活地制定受限制股份單位的條款及條件,以實現受限制股份單位計劃的目的。

33. SHARE-BASED PAYMENTS *(Continued)*

Equity-settled share option scheme and RSU Scheme *(Continued)*

The scheme mandate limit under the RSU Scheme (the "RSU Scheme Mandate Limit") restricts the maximum number of new shares which may be allotted and issued in respect of all RSUs under the RSU Scheme and all options and/or awards under any other share schemes of the Company to not exceeding 10% of the total number of issued Shares as at 18 December 2024 (being the date of the general meeting in which a resolution was passed by the Shareholders to adopt the RSU Scheme, the "Adoption Date") or the relevant date of the Shareholders' approval of the refreshment of the Scheme Mandate Limit (excluding any treasury Shares) (the "Refreshment Date"). The service provider sublimit within the Scheme Mandate Limit under the RSU Scheme means that the maximum number of new shares which may be allotted and issued in respect of all RSUs under the RSU Scheme and all options and/or awards under any other share schemes of the Company to the service providers shall not exceed 5% of the total number of issued Shares as at the Adoption Date or any applicable Refreshment Date. The maximum number of shares awarded to each eligible participant in the RSU Scheme within any 12-month period, is limited to 1% of the shares of the Company in issue at the time of such grant. Any further award of RSUs in excess of this limit is subject to Shareholders' approval in a general meeting. The number of RSU available for grant under the RSU Scheme Mandate Limit and the service provider sublimit were 80,153,561 and 40,076,780 respectively as at 1 July 2025 and 30 June 2026.

33. 以股份為基礎之付款 *(續)*

以權益結算之購股權計劃及受限制股份單位計劃 *(續)*

受限制股份單位計劃項下的計劃授權限額(「受限制股份單位計劃授權限額」)限制就受限制股份單位計劃項下的所有受限制股份單位以及本公司任何其他股份計劃項下的所有購股權及╱或獎勵可配發及發行的新股份最高數目,不得超過於二零二四年十二月十八日(即股東通過決議案採納受限制股份單位計劃的股東大會日期(「採納日期」))或股東批准更新計劃授權限額的相關日期(「更新日期」)已發行股份總數的10%(不包括任何庫存股份)。受限制股份單位計劃項下的計劃授權限額內的服務供應商分項限額,指就受限制股份單位計劃項下的所有受限制股份單位以及本公司任何其他股份計劃項下的所有購股權及╱或獎勵向服務供應商可配發及發行的新股份最高數目,不得超過於採納日期或任何適用更新日期已發行股份總數的5%。於任何12個月期限內,授予受限制股份單位計劃的每位合資格參與者的股份數目上限為於有關授予時本公司已發行股份的1%。任何超出此限額的受限制股份單位的進一步獎勵須經股東於股東大會上批准。於二零二五年七月一日及二零二六年六月三十日,根據受限制股份單位計劃授權限額及服務提供者分項限額可供授出的受限制股份單位數目分別為80,153,561份及40,076,780份。

33. SHARE-BASED PAYMENTS *(Continued)*

Equity-settled share option scheme and RSU Scheme *(Continued)*

On and subject to the terms of the RSU Scheme, the Board or its chairman (as the case may be) shall be entitled at any time during the term of the RSU Scheme to make a grant to any participant as it may in its absolute discretion determine. The amount of RSUs to be granted may be determined at the sole and absolute discretion of the Board or the Chairman (as the case may be) and may differ among selected participants. The offer of a grant of RSUs may be accepted within 28 days from the date of the offer, upon payment of a nominal consideration of HK$1 in total by the grantee. The vesting period for RSUs shall not be less than 12 months from the date of grant save for certain specific circumstances set out under the RSU Scheme. The consideration (if any) payable by a selected participant for acceptance and/or vesting of the RSU shall be determined at the sole and absolute discretion of the Board or the Chairman. Such consideration (if any) shall be determined taking into account the prevailing market price of the Shares, the purposes of the RSU Scheme and the RSUs to be granted, the profile of the relevant participant, and such other factors as the Board or the Chairman may deem relevant. No RSU has been granted during the year and no RSU was outstanding under the RSU Scheme. As at the date of this report, the total number of shares available for issue under the RSU Scheme was 80,153,561, representing 10% of the total issued shares (excluding treasury shares) of the Company. The number of shares that may be issued in respect of RSU granted under the RSU Scheme during the financial year divided by the weighted average number of shares in issue (excluding treasury shares) for the year is 0%.

33. 以股份為基礎之付款 *(續)*

以權益結算之購股權計劃及受限制股份單位計劃 *(續)*

根據受限制股份單位計劃的條款，董事會或主席(視情況而定)有權於受限制股份單位計劃的期限內隨時按其絕對酌情決定，向任何參與者作出授予。將可授予受限制股份單位的金額可由董事會或主席(視情況而定)唯一及絕對酌情決定，並可因經選定參與者而異。承授人於支付合共港幣1元的名義代價後，可於要約日期起28天內接納授予受限制股份單位的要約。受限制股份單位的歸屬期自授予日起不得少於12個月，惟受限制股份單位計劃所載的若干特定情況除外。選定參與者就受限制股份單位的接納及／或歸屬而須支付的代價(如有)將由董事會或主席唯一及絕對酌情決定。有關代價(如有)將於考慮股份的現行市價、受限制股份單位計劃及將予授出受限制股份單位的目的、相關參與者的資料以及董事會或主席可能認為相關的其他因素後釐定。年內受限制股份單位計劃項下並無授出受限制股份單位及並無尚未行使的受限制股份單位。於本報告日期，根據受限制股份單位計劃可供發行的股份總數為80,153,561股，佔本公司已發行股份總數(不包括庫存股份)的10%。就本財政年度根據受限制股份單位計劃授予的受限制股份單位而可能發行的股份數目，除以年內已發行股份(不包括庫存股份)的加權平均數為0%。

34. RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES

The table below details changes in the Group's liabilities arising from financing activities, including both cash and non-cash changes. Liabilities arising from financing activities are those for which cash flows were, or future cash flows will be, classified in the Group's consolidated statement of cash flows as cash flows from financing activities.

34. 融資活動所產生負債之對賬

下表詳列本集團融資活動所產生負債之變動(包括現金及非現金變動)。融資活動所產生之負債指其現金流量已或未來現金流量將於本集團綜合現金流量表中分類為融資活動現金流量之負債。

		Loan from a shareholder 來自一名股東之貸款 *HK$'000 港幣千元*	Lease liabilities 租賃負債 *HK$'000 港幣千元*	Total 總計 *HK$'000 港幣千元*
As at 1 July 2024	於二零二四年七月一日	100	762	862
Financing cash flows	融資現金流量	–	(1,117)	(1,117)
Non-cash changes:	非現金變動：	–		
New lease entered	新訂租賃	–	2,413	2,413
Finance costs recognised *(note 10)*	已確認財務成本 *(附註10)*	–	42	42
Exchange realignment	匯兌調整	–	23	23
As at 30 June 2025 and 1 July 2025	於二零二五年六月三十日及二零二五年七月一日	100	2,123	2,223
Financing cash flows	融資現金流量	(100)	(1,622)	(1,722)
Non-cash changes:	非現金變動：			
New lease entered	新訂租賃	–	2,358	2,358
Finance costs recognised *(note 10)*	已確認財務成本 *(附註10)*	–	69	69
Exchange realignment	匯兌調整	–	111	111
As at 30 June 2026	**於二零二六年六月三十日**	**–**	**3,039**	**3,039**

35. PENDING LITIGATION

At the end of the reporting period, the Group had the following pending litigation:

(a) On 19 January 2004, a winding up petition was filed against the Company by certain ex-senior employees of the Group claiming for payment in the sum of approximately HK$594,000 from the Company in respect of an award/order dated 20 October 2003 granted by the Labour Tribunal in respect of the severance and bonus dispute between the Company and the ex-senior employees. The unsettled amounts of approximately HK$594,000 were fully accrued in trade and other payables during the year ended 30 June 2005 and remain outstanding as at 30 June 2026 and 2025 even though the case had ceased to be active since the year ended 30 June 2005.

(b) On 24 July 2018, Ratio, a wholly-owned subsidiary of the Company, received a claim from a former director of Ratio for a total sum of approximately HK$813,000 in respect of the salary and severance dispute between Ratio and the former director. The Company considered that she was not entitled to the said sum for the major reasons that her employment was terminated because of her misconducts and the termination payment made by Ratio to her was more than sufficient. The Company also commenced the action in the High Court against her for, inter alia, breach of fiduciary duties and contractual duties owed by her to Ratio. The Group seeks an order for damages and/or account of profit against her, which are subject to assessment.

35. 未決訴訟

於報告期末，本集團之未決訴訟如下：

(a) 於二零零四年一月十九日，本集團若干前高級職員提出針對本公司之清盤呈請，就勞資審裁處於二零零三年十月二十日就本公司與該等前高級職員間之遣散費及花紅糾紛作出之裁決／判令，向本公司索償支付約港幣594,000元。該筆未結清金額約港幣594,000元已於截至二零零五年六月三十日止年度全數計入應付貿易及其他賬款中，而於二零二六年及二零二五年六月三十日仍未清繳，儘管該案件自截至二零零五年六月三十日止年度起已不再活躍。

(b) 於二零一八年七月二十四日，本公司之全資附屬公司利都收到來自利都前董事有關利都與前董事間薪金及勞務糾紛之總金額約為港幣813,000元之申索。本公司認為彼無權獲取所述金額，主要原因為彼之僱傭被終止乃由其不當行為造成，及利都支付予彼充分解僱補償。本公司亦已向高級法院對彼提出訴訟，包括彼違反對利都之授信責任及合約責任。本集團向彼提出損害賠償及／或溢利款額，乃有待評估。

36. RELATED PARTY TRANSACTIONS

Other than as transactions and balances disclosed elsewhere in note 14, the Group had no other material related party transactions and balances during the years ended 30 June 2026 and 2025.

The emoluments of the directors, who are also identified as members of key management of the Group, are set out in note 14.

36. 關連人士交易

除附註14所披露之交易及結餘外，於截至二零二六年及二零二五年六月三十日止年度，本集團概無其他重大關連人士交易及結餘。

董事(即本集團主要管理層人員)的酬金載於附註14。

37. COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform with the current year's presentation. As at 30 June 2025, contract liabilities of HK$705,000 previously included in trade and other payables have been presented as a separate line item, while employee benefit obligations of HK$3,396,000 previously presented as a separate line item have been included in trade and other payables. Accordingly, the comparative balance of trade and other payables has been reclassified from HK$29,822,000 to HK$32,513,000.

The directors considered that the reclassification made to the comparative figures do not have any impact on the Group's consolidated statement of financial position for the year ended 30 June 2025.

37. 比較數字

若干比較數字已重新分類，以符合本年度之呈列方式。於二零二五年六月三十日，先前計入應付貿易及其他賬款的合約負債港幣705,000元已作為單獨項目呈列，而先前作為單獨項目呈列的僱員福利責任港幣3,396,000元已計入應付貿易及其他賬款。因此，應付貿易及其他賬款的比較結餘已由港幣29,822,000元重新分類至港幣32,513,000元。

董事認為，對比較數字作出的重新分類對本集團截至二零二五年六月三十日止年度的綜合財務狀況表並無任何影響。

The following is a summary of the published results and of the assets and liabilities of the Group prepared on the basis set out in the note below:

按下列附註所載之基準而編製本集團已刊發業績以及資產及負債之概要如下：

		2026 **二零二六年** ***HK$'000*** ***港幣千元***	2025 二零二五年 *HK$'000* *港幣千元*	2024 二零二四年 *HK$'000* *港幣千元*	2023 二零二三年 *HK$'000* *港幣千元*	2022 二零二二年 *HK$'000* *港幣千元*
RESULT	**業績**					
Revenue	收入	**55,834**	49,791	58,541	71,914	57,805
Loss before tax	除税前虧損	**(52,311)**	(8,903)	(1,246)	(1,663)	(15,596)
Income tax expenses	所得税開支	**–**	(3)	(17)	(18)	–
Loss for the year	年度虧損	**(52,311)**	(8,906)	(1,263)	(1,681)	(15,596)
Attributable to:	下列人士應佔：					
Owners of the Company	本公司擁有人	**(51,435)**	(8,907)	(1,196)	(1,482)	(15,256)
Non-controlling interests	非控股權益	**(876)**	1	(67)	(199)	(340)
		(52,311)	(8,906)	(1,263)	(1,681)	(15,596)

FIVE YEAR FINANCIAL SUMMARY
五年財務概要

		2026 二零二六年 *HK$'000* *港幣千元*	2025 二零二五年 *HK$'000* *港幣千元*	2024 二零二四年 *HK$'000* *港幣千元*	2023 二零二三年 *HK$'000* *港幣千元*	2022 二零二二年 *HK$'000* *港幣千元*
ASSETS AND LIABILITIES	**資產及負債**					
Non-current assets	非流動資產	**22,144**	2,088	1,609	3,379	3,469
Current assets	流動資產	**98,158**	55,471	59,218	61,120	61,878
Non-current liabilities	非流動負債	**(62,173)**	(916)	–	(764)	(3,221)
Current liabilities	流動負債	**(89,721)**	(34,907)	(29,600)	(30,952)	(29,086)
Net (liabilities)/assets	(負債)／資產淨值	**(31,592)**	21,736	31,227	32,783	33,040
(Deficit)/equity attributable to owners of the Company	本公司擁有人應佔(虧絀)／權益	**(10,699)**	41,715	51,207	52,696	52,754
Non-controlling interests	非控股權益	**(20,893)**	(19,979)	(19,980)	(19,913)	(19,714)
Total (deficit)/equity	(虧絀)／權益總額	**(31,592)**	21,736	31,227	32,783	33,040

IntelliMark AI International Limited
中微智碼(國際)集團有限公司