



OKG Technology Holdings Limited 歐科雲鏈控股有限公司

(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：1499

2025 INTERIM REPORT
中期報告

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Corporate Information 公司資料

BOARD OF DIRECTORS

Executive Directors

Mr. Ren Yunan (*Chairman of the Board and Chief Executive Officer*)
Mr. Zhang Chao

Non-executive Directors

Mr. Tang Yue
Mr. Pu Xiaojiang
Ms. Liang Jingyan

Independent non-executive Directors

Mr. Li Zhouxin
Mr. Lee Man Chiu
Mr. Jiang Guoliang

AUDIT COMMITTEE

Mr. Li Zhouxin (*Chairman*)
Mr. Lee Man Chiu
Mr. Jiang Guoliang

NOMINATION COMMITTEE

Mr. Li Zhouxin (*Chairman*)
Mr. Lee Man Chiu
Mr. Jiang Guoliang
Ms. Liang Jingyan

REMUNERATION COMMITTEE

Mr. Lee Man Chiu (*Chairman*)
Mr. Li Zhouxin
Mr. Jiang Guoliang

COMPANY SECRETARY

Mr. Shi Shaoming

AUTHORISED REPRESENTATIVES

Mr. Ren Yunan
Mr. Shi Shaoming

董事會

執行董事

任煜男先生 (*董事會主席兼行政總裁*)
張超先生

非執行董事

唐越先生
浦曉江先生
梁靜妍女士

獨立非執行董事

李周欣先生
李文昭先生
蔣國良先生

審核委員會

李周欣先生 (*主席*)
李文昭先生
蔣國良先生

提名委員會

李周欣先生 (*主席*)
李文昭先生
蔣國良先生
梁靜妍女士

薪酬委員會

李文昭先生 (*主席*)
李周欣先生
蔣國良先生

公司秘書

石少明先生

授權代表

任煜男先生
石少明先生

HEADQUARTERS AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Unit 902-903, 9th Floor, Sino Plaza
255-257 Gloucester Road
Causeway Bay, Hong Kong

REGISTERED OFFICE

Windward 3, Regatta Office Park, PO Box 1350
Grand Cayman, KY1-1108, Cayman Islands

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE IN THE CAYMAN ISLANDS

Ocorian Trust (Cayman) Limited

Windward 3, Regatta Office Park, PO Box 1350
Grand Cayman, KY1-1108, Cayman Islands

BRANCH SHARE REGISTRAR AND TRANSFER OFFICE IN HONG KONG

Union Registrars Limited

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

PRINCIPAL BANKERS

The Hong Kong and Shanghai Banking Corporation Limited
Bank of China (Hong Kong) Limited
DBS Bank (Hong Kong) Limited

AUDITORS

Deloitte Touche Tohmatsu

Certified Public Accountants
Registered Public Interest Entity Auditors
35/F, One Pacific Place,
88 Queensway
Hong Kong

COMPANY'S WEBSITE

www.okg.com.hk

STOCK CODE

The Stock Exchange of Hong Kong Limited
1499

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香港銅鑼灣
告士打道255-257號
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註冊辦事處

Windward 3, Regatta Office Park, PO Box 1350
Grand Cayman, KY1-1108, Cayman Islands

開曼群島股份過戶登記總處

Ocorian Trust (Cayman) Limited

Windward 3, Regatta Office Park, PO Box 1350
Grand Cayman, KY1-1108, Cayman Islands

香港股份過戶登記分處

聯合證券登記有限公司

香港
北角英皇道338號
華懋交易廣場2期
33樓3301-04室

主要往來銀行

香港上海滙豐銀行有限公司
中國銀行(香港)有限公司
星展銀行(香港)有限公司

核數師

德勤•關黃陳方會計師行

執業公眾會計師
註冊公眾利益實體核數師
香港
金鐘道88號
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公司網站

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股份代號

香港聯合交易所有限公司
1499

Management Discussion and Analysis

管理層討論及分析

The board (the “**Board**”) of directors (the “**Directors**”) of OKG Technology Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to present to the shareholders of the Company (the “**Shareholders**”) the interim report (the “**Report**”) of the Group for the six months ended 30 September 2025 (the “**Period**”).

FINANCIAL HIGHLIGHTS

- Revenue of the Group for the Period was approximately HK\$112.6 million (for the six months ended 30 September 2024: approximately HK\$195.7 million).
- Profit attributable to the owners of the Company for the Period amounted to approximately HK\$0.7 million (for the six months ended 30 September 2024: loss attributable to the owners of the Company approximately HK\$3.4 million).
- Basic and diluted earnings per share for the Period amounted to approximately HK cents 0.01 (for the six months ended 30 September 2024: basic and diluted loss per share approximately HK cents 0.06).
- The Board does not recommend the payment of any interim dividend for the Period (for the six months ended 30 September 2024: Nil).

BUSINESS REVIEW

The Group’s major sources of revenue were from foundation, building construction works and ancillary services, digital assets related businesses, technical services and other businesses.

歐科雲鏈控股有限公司（「**本公司**」，連同其附屬公司統稱「**本集團**」）董事（「**董事**」）會（「**董事會**」）欣然向本公司股東（「**股東**」）提呈本集團截至二零二五年九月三十日止六個月（「**期內**」）的中期報告（「**報告**」）。

財務摘要

- 於期內，本集團收益約為112.6百萬港元（截至二零二四年九月三十日止六個月：約195.7百萬港元）。
- 於期內，本公司擁有人應佔溢利約為0.7百萬港元（截至二零二四年九月三十日止六個月：本公司擁有人應佔虧損約3.4百萬港元）。
- 於期內，每股基本及攤薄盈利約為0.01港仙（截至二零二四年九月三十日止六個月：每股基本及攤薄虧損約0.06港仙）。
- 董事會不建議派付期內之任何中期股息（截至二零二四年九月三十日止六個月：無）。

業務回顧

本集團的主要收益來源來自地基、樓宇建築工程及配套服務、數字資產相關業務、技術服務及其他業務。

BUSINESS REVIEW (CONTINUED)

Foundation, Building Construction Works and Ancillary Services

The foundation and construction works of the Group mainly include building construction works, site formation works, excavation and lateral support (“**ELS**”) works, piling construction, pile caps or footing construction and reinforced concrete structure works, and ancillary services which mainly include hoarding and demolition works and lease of machinery.

During the Period, revenue from this segment was approximately HK\$92.4 million, representing a decrease of approximately 41.1% as compared with approximately HK\$157.0 million for the corresponding period in 2024. Such decrease was mainly due to the certain projects with higher contract value commenced and were recognised as revenues in the prior period.

The gross profit of this segment for the Period was approximately HK\$17.1 million, which increased approximately HK\$3.4 million as compared with approximately HK\$13.7 million for the corresponding period in 2024. Gross profit margin of this segment for the Period was approximately 18.5%, representing an increase of 9.8 percentage points from approximately 8.7% for the corresponding period in 2024. The increase is mainly attributable to decrease in subcontracting cost.

New Projects Awarded

During the Period, the Group had been awarded 3 new contracts with a total contract value of approximately HK\$81.6 million. The details of the new projects are as follows:

Type of Projects 項目類型	Site Location 地盤位置	Type of Works 工程類別
Foundation Works and Ancillary Services 地基工程及配套服務	Wong Tai Sin District 黃大仙區	Pipe Pile Wall and Grout Curtain Works 管樁牆及灌漿帷幕牆工程
Foundation Works and Ancillary Services 地基工程及配套服務	Kwai Tsing District 葵青區	Mini Piling Works 小型打樁工程
Foundation Works and Ancillary Services 地基工程及配套服務	Wong Tai Sin District 黃大仙區	Soldier Piles and Site Formation Works 豎樁及地盤平整工程

業務回顧 (續)

地基、樓宇建築工程及配套服務

本集團的地基及建築工程主要包括樓宇建築工程、地盤平整工程、挖掘及側向承托（「**挖掘及側向承托**」）工程、打樁施工、樁帽或樁基施工及鋼筋混凝土結構工程，以及配套服務（其主要包括圍板及拆遷工程及租賃機械）。

期內，來自此分部的收益約為92.4百萬港元，較二零二四年同期約157.0百萬港元減少約41.1%。該減少乃主要由於上一期間開展若干合約價值較高的項目並確認為收益。

於期內，此分部的毛利約為17.1百萬港元，較二零二四年同期的約13.7百萬港元增加約3.4百萬港元。期內，此分部的毛利率約為18.5%，較二零二四年同期的約8.7%增加9.8個百分點。該增加乃主要由於分包成本減少。

新獲授的項目

期內，本集團獲授3份新合約，總合約價值約81.6百萬港元。新項目的詳情如下：

BUSINESS REVIEW (CONTINUED)

Foundation, Building Construction Works and Ancillary Services (continued)

Projects in Progress

As at 30 September 2025, the Group had 2 projects in progress with a total contract value amounted to approximately HK\$496.4 million. The details of projects in progress are as follows:

Type of Projects 項目類型	Site Location 地盤位置	Type of Works 工程類別
Foundation Works and Ancillary Services 地基工程及配套服務	Eastern District 東區	Foundation and ELS Works 地基工程及挖掘及側向承托工程
Foundation Works and Ancillary Services 地基工程及配套服務	Wong Tai Sin District 黃大仙區	ELS Works 挖掘及側向承托工程

Completed Projects

During the Period, the Group had no completed project.

已完工項目

期內，本集團並無已完工項目。

Digital Assets Related Businesses

(i) Proprietary Trading in Digital Assets

The revenue from this segment was generated through the Group's trading activities on leading cryptocurrency exchanges (the "Trading Platform"). During the Period, the revenue from trading in digital assets and net fair value changes on digital assets was approximately HK\$18.8 million, representing a decrease of approximately 47.6% as compared with approximately HK\$35.9 million for the corresponding period in 2024.

業務回顧 (續)

地基、樓宇建築工程及配套服務 (續)

在建項目

於二零二五年九月三十日，本集團有2個在建項目，合約總值約為496.4百萬港元。在建項目的詳情如下：

數字資產相關業務

(i) 數字資產自主交易

此分部收益乃透過本集團於領先加密貨幣交易所（「交易平台」）的交易活動而產生。期內，數字資產交易的收益以及數字資產的淨公平值變動約為18.8百萬港元，較二零二四年同期約35.9百萬港元減少約47.6%。

BUSINESS REVIEW (CONTINUED)

Digital Assets Related Businesses (continued)

(i) Proprietary Trading in Digital Assets (continued)

As proprietary trading in digital assets is inherently characterized by high volatility and inherent risks, the Group has adhered to its prudent risk management strategy and implemented targeted proactive measures to further mitigate concentrated risk exposures associated with this business segment. Consequently, during the Period the Group has repaid all outstanding loans previously borrowed from the Trading Platform. As such, the market value of the Group's digital assets decreased to approximately HK\$135.9 million, compared with approximately HK\$417.6 million as of 31 March 2025. The repayment of loans in form of digital assets not only mitigated the leverage-related risks, but also optimized the Group's financial structure, enhanced financial flexibility and the Group's ability to respond to market fluctuations, laying a more solid foundation for the sustainable development of the Group's digital assets related businesses.

Set out below were significant digital assets held by the Group as of 30 September 2025:

業務回顧 (續)

數字資產相關業務 (續)

(i) 數字資產自主交易 (續)

由於數字資產自主交易本身具有高波動性及固有風險，本集團秉持審慎的風險管理策略，並積極採取具針對性的措施，進一步降低與此業務分部相關的集中風險敞口。因此，本集團於期內已償還先前從交易平台借入的所有未償還貸款。有鑒及此，本集團數字資產的市值由截至二零二五年三月三十一日約417.6百萬港元下跌至約135.9百萬港元。以數字資產形式償還貸款，不僅可減緩槓桿相關風險，亦可優化本集團的財務結構，增強財務靈活性及本集團應對市場波動的能力，為本集團數字資產相關業務的可持續發展奠定更加穩固的基礎。

截至二零二五年九月三十日，本集團所持有的重大數字資產載列如下：

Name of Digital Assets	Number of Digital Assets Held	Market Value as at 30 September 2025	% to the Group's Total Assets as at 30 September 2025
數字資產名稱	所持有的數字資產數目	於二零二五年九月三十日的市值 (HK\$'000) (千港元)	於二零二五年九月三十日佔本集團資產總值百分比
Stablecoins 穩定幣	16,590,308	129,139	39.2%

BUSINESS REVIEW (CONTINUED)

Digital Assets Related Businesses (continued)

(ii) Trust and Custody Services

The Group's trust and custody services were being carried out through OKLink Trust Limited ("OKLink Trust"). OKLink Trust has been registered as a Trust Company under section 78(1) of the Trustee Ordinance (Chapter 29 of the Laws of Hong Kong) since 17 June 2020. The trust and custody services provided by the Group typically include the safekeeping, settlement and other customised services of its clients' assets. The types of assets custodied under this business include digital assets and fiat currencies. At the end of the Period, the total assets of the Group's custody clients were approximately HK\$11.6 million, decreased approximately 83.8% as compared with approximately HK\$71.8 million as at 31 March 2025. The clients' digital assets constitute trust assets and are not accounted for as assets of the Group and do not give rise to liabilities to the relevant customers.

During the Period, the revenue generated from the provision of trust and custody services was approximately HK\$0.4 million, which decreased approximately 77.8% compared with approximately HK\$1.8 million for the corresponding period in 2024. The decrease was mainly due to the decrease in the transaction volumes and related services provided by the Group.

During the Period, the gross profit of the Group's digital assets related businesses amounted to approximately HK\$12.3 million which decreased by approximately HK\$16.1 million as compared with approximately HK\$28.4 million for the corresponding period in 2024. The decrease in gross profit was mainly attributable to the decrease in revenue from proprietary trading in digital assets. Gross profit margin of this segment for the Period was approximately 64.0%, representing an decrease of 11.3 percentage points from approximately 75.3% for the corresponding period in 2024.

業務回顧 (續)

數字資產相關業務 (續)

(ii) 信託及託管服務

本集團之信託及託管服務乃通過歐科雲鏈信託有限公司(「歐科雲鏈信託」)進行。歐科雲鏈信託已自二零二零年六月十七日起根據(香港法例第29章)《受託人條例》第78(1)條註冊為一間信託公司。本集團提供的信託及託管服務一般包括對其客戶資產的保管、結算及其他定制服務。該業務項下託管的資產類型包括數字資產及法定貨幣。於期末,本集團託管客戶資產總額約為11.6百萬港元,較二零二五年三月三十一日的約71.8百萬港元減少約83.8%。客戶的數字資產構成信託資產,且不會入賬為本集團資產,並不會對相關客戶產生負債。

期內,提供信託及託管服務產生的收益約為0.4百萬港元,較二零二四年同期約1.8百萬港元減少約77.8%。該減少乃主要由於本集團交易量及提供相關服務減少所致。

期內,本集團數字資產相關業務的毛利約為12.3百萬港元,較二零二四年同期約28.4百萬港元減少約16.1百萬港元。毛利減少乃主要由於來自數字資產自主交易收益減少所致。期內本分部毛利率為約64.0%,較二零二四年同期約75.3%減少11.3個百分點。

BUSINESS REVIEW (CONTINUED)

Technical Services

The Group's technical services income mainly includes the provision of the Group's blockchain related technical services.

During the Period, revenue from this segment amounted to approximately HK\$1.0 million which remained stable as compared with approximately HK\$1.0 million for the corresponding period in 2024. The gross profit of this segment was approximately HK\$0.7 million which increased by approximately HK\$0.6 million as compared with approximately HK\$0.1 million for the corresponding period in 2024.

The financial results of this segment included contributions from certain subsidiaries that were disposed of or deregistered during the Period, following a prudent assessment of the investment returns of these subsidiaries. The Group will continue to review and assess the business opportunities within this segment.

Other Businesses

During the Period, the Group also maintained other businesses, including investments in securities and lending business, which were not its core businesses. As of 30 September 2025, the Group managed a portfolio of listed securities with a total market value of approximately HK\$0.4 million (31 March 2025: approximately HK\$0.4 million).

During the Period, the Group recorded a gross profit for other businesses of approximately HK\$0.1 million, as compared with a gross loss approximately HK\$0.1 million for the corresponding period in 2024.

FINANCIAL REVIEW

Revenue

The Group recorded a revenue of approximately HK\$112.6 million for the Period, representing a decrease of approximately 42.5% as compared with approximately HK\$195.7 million for the corresponding period in 2024. Such decrease was mainly due to the decrease in its revenues from foundation, building construction works and ancillary services related segment caused by fewer projects in progress during the Period.

業務回顧 (續)

技術服務

本集團的技術服務收入主要包括提供本集團區塊鏈相關技術服務。

期內，來自此分部的收益約為1.0百萬港元，較二零二四年同期約1.0百萬港元保持穩定。此分部的毛利約為0.7百萬港元，較二零二四年同期的約0.1百萬港元增加約0.6百萬港元。

此分部的財務業績包括來自若干於期內經審慎評估相關附屬公司投資回報後已出售或終止註冊的附屬公司的貢獻。本集團將持續審視及評估此分部內的商機。

其他業務

期內，本集團亦維持並非其核心業務的其他業務，包括證券投資及放債業務。截至二零二五年九月三十日，本集團管理上市證券組合總市值約0.4百萬港元(二零二五年三月三十一日：約0.4百萬港元)。

期內，本集團錄得其他業務毛利約為0.1百萬港元，而二零二四年同期則為毛損約0.1百萬港元。

財務回顧

收益

於期內，本集團錄得收益約112.6百萬港元，較二零二四年同期約195.7百萬港元減少約42.5%。該減少乃主要由於期內在建項目減少導致來自地基、樓宇建築工程及配套服務相關分部收益減少。

FINANCIAL REVIEW (CONTINUED)

Gross Profit and Gross Profit Margin

The gross profit of the Group for the Period amounted to approximately HK\$30.1 million, representing a decrease of approximately 28.7% as compared with approximately HK\$42.2 million for the corresponding period in 2024. The gross profit margin increased by 5.1 percentage points to approximately 26.7% for the Period from approximately 21.6% for the same period of last year. Such increase was mainly resulted from the enhanced gross profit margin in the Group's foundation services.

Other Income, Gains and (Losses), net

Other income, gains and (losses), net of the Group amounted to approximately HK\$4.8 million, representing an increase of approximately 269.2% as compared with approximately HK\$1.3 million for the corresponding period in 2024. Such increase was mainly due to certain government grants received during the Period.

Administrative and Other Operating Expenses

The administrative and other operating expenses of the Group for the Period amounted to approximately HK\$33.4 million, representing an decrease of approximately 33.5% as compared with approximately HK\$50.2 million for the corresponding period in 2024. Such decrease was mainly due to decrease in the employee compensation and consultancy expenses of the Group's during the Period.

Finance Costs

Finance costs for the Group during the Period amounted to approximately HK\$0.7 million, representing a decrease of approximately 22.2% as compared with approximately HK\$0.9 million for the corresponding period in 2024. Such decrease was mainly attributed to the decrease of interest on the loan from a related party.

Income Tax Expenses

Income tax expenses for the Group during the Period amounted to approximately HK\$0.1 million representing a decrease of approximately 83.3% as compared with approximately HK\$0.6 million for the corresponding period in 2024.

財務回顧 (續)

毛利及毛利率

於期內，本集團毛利約為30.1百萬港元，較二零二四年同期約42.2百萬港元減少約28.7%。毛利率由去年同期的約21.6%增加5.1個百分點至期內的約26.7%。該增加乃主要由於本集團地基服務的毛利率增加。

其他收入、收益及(虧損)淨額

本集團其他收入、收益及(虧損)淨額約為4.8百萬港元，較二零二四年同期約1.3百萬港元增加約269.2%。該增加乃主要由於期內收到若干政府補貼。

行政及其他經營開支

於期內，本集團行政及其他經營開支約為33.4百萬港元，較二零二四年同期約50.2百萬港元減少約33.5%。該減少乃主要由於期內本集團員工薪酬及諮詢費用減少所致。

融資成本

期內，本集團融資成本約為0.7百萬港元，較二零二四年同期約0.9百萬港元減少約22.2%。該減少乃主要由於來自一名關連方之貸款利息減少所致。

所得稅開支

期內，本集團所得稅開支約0.1百萬港元，較二零二四年同期約0.6百萬港元減少約83.3%。

FINANCIAL REVIEW (CONTINUED)

Profit/(Loss) for the Period Attributable to the Owners of the Company

The Group recorded a net profit attributable to the owners of the Company of approximately HK\$0.7 million for the Period, as compared with a net loss of approximately HK\$3.4 million for the corresponding period in 2024. The Group's return to profitability during the Period was mainly attributable to the decrease in subcontracting cost from foundation, building construction work and ancillary services segment.

Capital Structure

The Group's total assets and total liabilities as at 30 September 2025 amounted to approximately HK\$329.1 million (31 March 2025: approximately HK\$680.3 million) and approximately HK\$179.4 million (31 March 2025: approximately HK\$530.7 million), respectively. The Group's debt ratio (which was expressed as a percentage of total liabilities over total assets) was approximately 54.5% as at 30 September 2025 (31 March 2025: approximately 78.0%).

Liquidity, Financial and Capital Resources

The Group funded its liquidity and capital requirements primarily through capital contributions from the Shareholders, borrowings, internally generated cash flow and proceeds received from the placing of the Company's shares.

As at 30 September 2025, the Group had bank and cash balance of approximately HK\$108.6 million (31 March 2025: approximately HK\$123.2 million).

財務回顧 (續)

本公司擁有人應佔期內溢利／(虧損)

於期內，本集團錄得本公司擁有人應佔溢利淨額約為0.7百萬港元，而二零二四年同期則為虧損淨額約3.4百萬港元。於期內，本集團轉虧為盈乃主要由於來自地基、樓宇建築工程及配套服務分部的分包成本減少所致。

資本結構

於二零二五年九月三十日，本集團的資產總值及負債總額分別約為329.1百萬港元（二零二五年三月三十一日：約680.3百萬港元）及約179.4百萬港元（二零二五年三月三十一日：約530.7百萬港元）。於二零二五年九月三十日，本集團的負債比率（以負債總額除以資產總值之百分比呈列）約為54.5%（二零二五年三月三十一日：約78.0%）。

流動資金、財務及資本資源

本集團主要透過股東出資、借貸、內部產生之現金流量以及自配售本公司股份收到的所得款項撥付其流動資金及資本需求。

於二零二五年九月三十日，本集團之銀行及現金結餘約為108.6百萬港元（二零二五年三月三十一日：約123.2百萬港元）。

FINANCIAL REVIEW (CONTINUED)

Gearing Ratio

The gearing ratio is calculated based on the amount of total borrowings which includes amounts due to fellow subsidiaries (which is included in other payables), amounts due to a former subsidiary and a related party, loan from a related party, loan from a shareholder and lease liabilities divided by total equity. The gearing ratio of the Group as at 30 September 2025 was approximately 74.3% (as at 31 March 2025: approximately 79.7%). Excluding the non-interest bearing borrowings (which includes amounts due to a former subsidiary and a related party and loan from a shareholder), the adjusted gearing ratio of the Group as at 30 September 2025 was approximately 20.4% (as of 31 March 2025: approximately 22.9%). The decrease was mainly due to the Group's repayment of digital assets borrowed from a fellow subsidiary.

Pledge of Assets

The Group did not have any charge on its assets during the Period.

Risk Disclosures

The Group operates in two main business segments, including foundation, building construction works and ancillary services and digital assets related businesses, each of which carries distinct risks related to its business model and correlation with the macroeconomic environment.

The unaudited condensed consolidated interim financial statements do not include all risk management information and disclosures required in the annual financial statements, and should be read in conjunction with the Annual Financial Statements. There have been no material changes in any risk management policies since 31 March 2025.

Capital Commitments

The Group did not have any significant capital commitment as at 30 September 2025 (31 March 2025: Nil).

Contingent Liabilities

The Group, in the ordinary course of its business, is involved in various claims, suits, investigations, and legal proceedings that arise from time to time. Although the Group does not expect that the outcome in any of these legal proceedings, individually or collectively, will have a material adverse effect on its financial position or results of operations, litigation is inherently unpredictable. Therefore, the Group could incur judgements or enter into settlements of claims that could adversely affect its operating results or cash flows in a particular period.

財務回顧 (續)

資產負債比率

資產負債比率乃按借款總額除以總權益計算，借款總額包括應付同系附屬公司款項（計入其他應付賬款）、應付一間前附屬公司及一名關連方款項、一名關連方貸款、一名股東貸款及租賃負債。本集團於二零二五年九月三十日的資產負債比率約為74.3%（於二零二五年三月三十一日：約79.7%）。不計及不計息借款（包括應付一間前附屬公司及一名關連方款項及一名股東貸款），本集團截至二零二五年九月三十日的經調整資產負債比率約為20.4%（截至二零二五年三月三十一日：約22.9%）。減少乃主要由於本集團償還向一間同系附屬公司借入的數字資產。

抵押資產

期內，本集團並無任何資產抵押。

風險披露

本集團經營兩個主要業務分部，包括地基、樓宇建築工程及配套服務、以及數字資產相關業務，各分部具有與其業務模式及與宏觀經濟環境相關性有關的不同風險。

未經審核簡明綜合中期財務報表並不包括於年度財務報表中所有風險管理資料及所需披露內容，並應與年度財務報表一併閱讀。自二零二五年三月三十一日起，風險管理政策並無任何重大變動。

資本承擔

於二零二五年九月三十日，本集團並無任何重大資本承擔（二零二五年三月三十一日：無）。

或然負債

本集團在其日常業務過程中不時涉及各類申索、訴訟、調查及法律程序。儘管本集團並不預期任何該等法律程序的結果（個別或整體）將對其財務狀況或經營業績造成重大不利影響，惟訴訟難以預料。因此，本集團可能會面對索賠裁決或達成和解協議而可能對特定期間其經營業績或現金流量造成不利影響。

PROSPECTS

During the Period, digital asset-related businesses continued to attract widespread attention in Hong Kong and globally. On 26 June 2025, the Government of the Hong Kong Special Administrative Region (the “HKSAR”) released the Policy Statement 2.0 on the Development of Digital Assets, reaffirming its commitment to develop Hong Kong into a global hub for digital assets innovation. The Policy Statement 2.0 articulated a vision for a trusted and innovative digital assets ecosystem that prioritises risk management and investor protection, while delivering concrete benefits to the real economy and financial markets.

Meanwhile, the HKSAR Government is also advancing the establishment of licensing regimes for digital asset dealing and custodian services providers. The Group will continue to closely monitor the regulatory developments, conduct in-depth assessments of their impacts on the Group’s business operations, and refine its business strategies as necessary.

On the other hand, the Group’s foundation related businesses are expected to continue facing severe challenges. According to data from the Census and Statistics Department of Hong Kong, the nominal gross value of private sector construction works completed by major contractors in the second quarter of 2025 was HK\$17.2 billion, representing an 18.6% decrease compared with the same period of the previous year. Excluding the impact of price changes, the real-term decline stood at 20.9%.

To mitigate the leverage-related risks exposures, the Group repaid all its digital assets borrowings. This repayment has not only eliminated leverage-associated risks but also strengthened the Group’s financial resilience, thereby enabling the pursuit of additional business opportunities within the digital asset sector. Going forward, the Group will remain focused on the evolution of the digital asset-related business to generate long-term returns for our Shareholders.

展望

期內，數字資產相關業務於香港及全球各地繼續受到廣泛關注。於二零二五年六月二十六日，香港特別行政區（「香港特區」）政府發佈《香港數字資產發展政策宣言2.0》，重申政府承諾致力將香港打造成數字資產領域中的全球創新中心。該政策宣言2.0闡明政府構建一個值得信賴且著重創新精神的數字資產生態圈的願景，以風險管理及保障投資者為先，同時致力於為實體經濟及金融市場帶來實質效益。

與此同時，香港特區政府亦正推動構建數字資產交易及託管服務提供者的發牌機制。本集團將繼續密切關注監管法規方面的發展，深入評估其對本集團業務營運的影響，並於必要時調整其業務策略。

另一方面，本集團預期地基相關業務將繼續面臨嚴峻挑戰。根據香港政府統計處的數據，於二零二五年第二季主要承建商所完成的私人地盤建造工程名義總值為172億港元，較上年同期下跌18.6%。倘不計入價格變動影響，實際跌幅為20.9%。

為減緩槓桿相關風險敞口，本集團償還所有數字資產借款。此舉不僅消除槓桿相關風險，亦增強本集團的財務韌性，從而令本集團能夠於數字資產領域尋找更多商機。展望未來，本集團將持續專注於數字資產相關業務的發展，以期為股東創造長期回報。

Other Information

其他資料

EMPLOYEES AND REMUNERATION POLICY

As at 30 September 2025, the Group employed a total of 98 staff (31 March 2025: 94 staff). Total staff costs including directors' emoluments for the Period, amounted to approximately HK\$46.2 million (30 September 2024: approximately HK\$40.5 million). The salary and benefit levels of the employees of the Group are competitive, and individual performance is rewarded through the Group's salary and bonus system. The Group provides adequate job training to the employees to equip them with practical knowledge and skills.

SIGNIFICANT INVESTMENTS, MATERIAL ACQUISITIONS AND DISPOSALS

The Group did not have any significant investments held or any material acquisitions or disposals of subsidiaries or associated companies as at 30 September 2025.

FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

As at 30 September 2025, the Company did not have any future plans for material investments or capital assets.

EVENTS AFTER THE REPORTING PERIOD

No significant event has taken place after the end of the Period.

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

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

CHANGE IN DIRECTORS' INFORMATION

Pursuant to Rule 13.51B(1) of the Rules Governing the Listing of Securities (the "Listing Rules") on the Stock Exchange of Hong Kong Limited (the "Stock Exchange"), the changes in the information of the Directors during the Period and up to the date of this report are as follows:

The monthly salary of Mr. Ren Yunan ("Mr. Ren") at the Company had been adjusted from approximately HK\$206,000 to approximately HK\$141,000 with effect from 18 September 2025, while his director fee is maintained at HK\$50,000 per month.

僱員及薪酬政策

於二零二五年九月三十日，本集團合共僱用98名員工（二零二五年三月三十一日：94名員工）。期內員工成本總額（包括董事酬金）達約46.2百萬港元（二零二四年九月三十日：約40.5百萬港元）。本集團僱員薪金及福利水平具有競爭性，而個人表現乃透過本集團薪金及紅利制度予以獎勵。本集團為僱員提供充足職業培訓以使彼等具備實用知識及技能。

重大投資、重大收購及出售

於二零二五年九月三十日，本集團並無持有任何重大投資或進行任何重大收購或出售附屬公司或聯營公司。

重大投資或資本資產之未來計劃

於二零二五年九月三十日，本公司並無任何重大投資或資本資產之未來計劃。

報告期後事項

期末後概無發生重大事項。

購買、出售或贖回本公司上市證券

期內，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

董事資料變動

根據香港聯合交易所有限公司（「聯交所」）證券上市規則（「上市規則」）第13.51B(1)條，於期內及直至本報告日期董事資料變動如下：

任煜男先生（「任先生」）於本公司的月薪由約206,000港元調整為約141,000港元，自二零二五年九月十八日起生效，而其董事酬金則維持於每月50,000港元。

CHANGE IN DIRECTORS' INFORMATION (CONTINUED)

Mr. Ren was appointed as an independent non-executive director of Mininglamp Technology (stock code: 2718) effective from 3 November 2025.

Mr. Zhang Chao ("Mr. Zhang") is no longer an employee of the Company as of 1 September 2025, but has retained his position as an executive Director. Mr. Zhang's director fee is maintained at HK\$50,000 per month.

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30 September 2025, the interests or short positions of the Directors and chief executive of the Company and their respective associates in the shares, underlying shares and debentures of the Company and any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) as recorded in the register required to be kept by the Company under Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix C3 of the Listing Rules were as follows:

Long positions in the shares of associated corporation of the Company

Name of Director	Name of associated corporation	Capacity/ Nature of interests	Position (Long/Short)	Number of shares held in associated corporation	Approximate percentage of interest in associated corporation ^(Note 2)
董事姓名	相聯法團名稱	身份/ 權益性質	倉位 (好倉/淡倉)	於相聯法團持有的 股份數目	佔於相聯 法團權益 概約百分比 ^(附註2)
Mr. Tang Yue ^(Note 1)	OKC Holdings Corporation	Interest of a controlled corporation	Long	8,578,654 shares	7.39%
唐越先生 ^(附註1)	OKC Holdings Corporation	受控制法團權益	好倉	8,578,654股	7.39%

董事資料變動 (續)

任先生已獲委任為明略科技(股份代號: 2718)獨立非執行董事,自二零二五年十一月三日起生效。

張超先生(「張先生」)自二零二五年九月一日起不再為本公司僱員,惟仍保留其執行董事的職位。張先生的董事酬金維持於每月50,000港元。

董事及主要行政人員於股份、相關股份及債權證中的權益及淡倉

於二零二五年九月三十日,董事及本公司主要行政人員與彼等各自之聯繫人於本公司及其任何相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)之股份、相關股份及債權證中,擁有記錄於本公司根據證券及期貨條例第352條須置存之登記冊內之權益或淡倉,或上市規則附錄C3所載上市發行人董事進行證券交易的標準守則(「標準守則」)須知會本公司及聯交所之權益或淡倉如下:

於本公司相聯法團股份的好倉

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES (CONTINUED)

Long positions in the shares of associated corporation of the Company (continued)

Notes:

- (1) Mr. Tang Yue ("Mr. Tang") is deemed or taken to be interested in 8,578,654 shares of OKC Holdings Corporation ("OKC"), the substantial shareholder of the Company, by virtue of the fact that his wholly-owned company, Purple Mountain Holding Ltd., holds direct interest in 3,898,103 ordinary shares, 3,068,409 series seed preferred shares and 1,612,142 series A-1 preferred shares of par value of USD0.0001 each of OKC, representing approximately 7.39% of the total issued share capital of OKC. Each series seed preferred share and series A-1 preferred share could be convertible into one ordinary share.

Thus, Mr. Tang is deemed or taken to be interested in approximately 7.39% of the shares in OKC, an associated corporation of the Company pursuant to the SFO.

- (2) As at 30 September 2025, the total number of issued shares of the Company was 5,370,510,000 shares.

Save as disclosed above, none of the Directors or chief executive of the Company or any of their associates had, or were deemed to hold, any interests or short positions in any shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept by the Company under Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code as at 30 September 2025.

董事及主要行政人員於股份、相關股份及債權證中的權益及淡倉 (續)

於本公司相聯法團股份的好倉 (續)

附註：

- (1) 唐越先生（「唐先生」）因其全資公司Purple Mountain Holding Ltd.於本公司之主要股東OKC Holdings Corporation（「OKC」）之3,898,103股普通股、3,068,409股種子系列優先股及1,612,142股每股面值0.0001美元之A-1系列優先股中持有直接權益，相當於OKC已發行股本總額約7.39%，故被視為或被當作於OKC的8,578,654股股份中擁有權益。每股種子系列優先股及A-1系列優先股可轉換為一股普通股。

因此，根據證券及期貨條例，唐先生被視為或被當作於本公司之相聯法團OKC的股份中擁有約7.39%權益。

- (2) 於二零二五年九月三十日，本公司之已發行股份總數為5,370,510,000股。

除上文所披露者外，於二零二五年九月三十日，董事或本公司主要行政人員或彼等之任何聯繫人概無於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）之任何股份、相關股份及債權證中，擁有或被視為持有記錄於本公司根據證券及期貨條例第352條須置存之登記冊內之任何權益或淡倉，或根據標準守則須知會本公司及聯交所之任何權益或淡倉。

SUBSTANTIAL SHAREHOLDERS' AND OTHERS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 30 September 2025, so far as was known to the Directors, the following persons (other than the Directors or chief executive of the Company) had interests or short positions in the shares and underlying shares which are required to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO, were as follows:

Name of Shareholder 股東名稱	Capacity/ Nature of interests 身份／權益性質	Position (Long/Short) 倉位 (好倉／淡倉)	Number of shares held/ interested 持有／擁有權益 的股份數目	Approximately percentage of the total issued shares (Note 2) 佔已發行股份 總數概約百分比 (附註2)
OKC Holdings Corporation (Note 1) OKC Holdings Corporation (附註1)	Beneficial owner 實益擁有人	Long 好倉	3,904,925,001 shares 3,904,925,001股	72.71%
Mr. Xu Mingxing (Note 1) 徐明星先生 (附註1)	Interests in a controlled corporation 受控法團權益	Long 好倉	3,904,925,001 shares 3,904,925,001股	72.71%

Notes:

- (1) Mr. Xu Mingxing ("Mr. Xu") is deemed to be interested in the 3,904,925,001 shares of the Company held by OKC pursuant to the SFO, representing approximately 72.71% of the total issued share capital of the Company. Mr. Xu holds an aggregate interest of approximately 74.01% in OKC through: (i) his wholly-owned companies named OKEM Services Company Limited and StarXu Capital Limited ("StarXu Capital"), which holds direct interest in OKC of approximately 38.89% and 34.26%, respectively; and (ii) SKY CHASER HOLDINGS LIMITED ("SKY CHASER") in which StarXu Capital has interest of approximately 73.52%. As SKY CHASER directly holds approximately 1.17% interest in OKC, accordingly, Mr. Xu holds approximately 0.86% indirect interest of OKC through SKY CHASER.
- (2) As at 30 September 2025, the total number of issued shares of the Company was 5,370,510,000 shares.

Save as disclosed above, no other person (other than the Directors and the chief executive of the Company) held any interests or short positions in the shares and underlying shares of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO or according to information available to the Company as at 30 September 2025.

主要股東及其他人士於股份及相關股份中的權益及淡倉

於二零二五年九月三十日，就董事所知，下列人士（董事或本公司主要行政人員除外）於股份及相關股份中擁有根據證券及期貨條例第XV部第2及3分部條文須向本公司披露的權益或淡倉，或須記錄於本公司根據證券及期貨條例第336條須存置的登記冊內的權益或淡倉如下：

Name of Shareholder 股東名稱	Capacity/ Nature of interests 身份／權益性質	Position (Long/Short) 倉位 (好倉／淡倉)	Number of shares held/ interested 持有／擁有權益 的股份數目	Approximately percentage of the total issued shares (Note 2) 佔已發行股份 總數概約百分比 (附註2)
OKC Holdings Corporation (Note 1) OKC Holdings Corporation (附註1)	Beneficial owner 實益擁有人	Long 好倉	3,904,925,001 shares 3,904,925,001股	72.71%
Mr. Xu Mingxing (Note 1) 徐明星先生 (附註1)	Interests in a controlled corporation 受控法團權益	Long 好倉	3,904,925,001 shares 3,904,925,001股	72.71%

附註：

- (1) 根據證券及期貨條例，徐明星先生（「徐先生」）被視為於OKC持有的3,904,925,001股本公司股份中擁有權益，相當於本公司已發行股本總數約72.71%。徐先生透過：(i)其全資公司OKEM Services Company Limited及StarXu Capital Limited（「StarXu Capital」），分別持有OKC約38.89%及34.26%直接權益；及(ii) SKY CHASER HOLDINGS LIMITED（「SKY CHASER」），其中StarXu Capital持有約73.52%權益，徐先生於OKC共擁有約74.01%權益。由於SKY CHASER直接持有OKC約1.17%權益，因此徐先生透過SKY CHASER間接持有OKC約0.86%權益。
- (2) 於二零二五年九月三十日，本公司之已發行股份總數為5,370,510,000股。

除上文所披露者外，於二零二五年九月三十日，概無其他人士（董事及本公司主要行政人員除外）於本公司之股份及相關股份中擁有任何須記錄於本公司根據證券及期貨條例第336條之規定須置存之登記冊內或根據本公司可得之資料之任何權益或淡倉。

PLEDGE OF SHARES BY CONTROLLING SHAREHOLDER

During the Period, the Group did not have any pledge of shares by the controlling Shareholder.

SHARE OPTION SCHEME

The Company adopted a share option scheme (the “**2015 Share Option Scheme**”) on 12 August 2015, which expired on 11 August 2025 in accordance with its terms. During the period from 1 April 2025 to 11 August 2025, no options were granted, exercised, cancelled, or lapsed under the 2015 Share Option Scheme. The total number of shares available for grant by the Company under the 2015 Share Option Scheme as at 1 April 2025 was 195,100,000 shares, which represents approximately 3.63% of the Company's issued shares as at 1 April 2025. Upon expiry of the 2015 Share Option Scheme on 11 August 2025, these shares ceased to be available for grant under the scheme. As at 11 August 2025, there were no outstanding share options under the 2015 Share Option Scheme.

On 5 September 2025, the Company adopted a new share option scheme (the “**2025 Share Option Scheme**”) at the extraordinary general meeting. The terms of the 2025 Share Option Scheme and 2015 Share Option Scheme are in accordance with the provisions of Chapter 17 of the Listing Rules. The main purpose of the Share Option Scheme is to motivate employees to optimize their performance efficiency for the benefit of the Company.

The 2025 Share Option Scheme shall be valid and effective for a period of ten (10) years from the date of adoption unless otherwise terminated in accordance with the terms stipulated therein.

The maximum number of shares in respect of which options may be granted under the 2025 Share Option Scheme is 537,051,000 shares, representing 10% of the issued shares of the Company as at 5 September 2025.

The maximum entitlement of each participant under the 2025 Share Option Scheme must not, during any 12-month period, exceed the maximum number of shares permissible under the Listing Rules (which is 1% of the total number of shares in issue as at the date of grant).

控股股東質押股份

期內，控股股東並無質押本集團之任何股份。

購股權計劃

本公司於二零一五年八月十二日採納一項購股權計劃（「**二零一五年購股權計劃**」），根據其條款，該計劃已於二零二五年八月十一日屆滿。自二零二五年四月一日至二零二五年八月十一日期間，根據二零一五年購股權計劃，概無任何購股權已授出、獲行使、已註銷或已失效。於二零二五年四月一日，本公司根據二零一五年購股權計劃可供授出的股份總數為195,100,000股，相當於本公司於二零二五年四月一日已發行股份約3.63%。二零一五年購股權計劃於二零二五年八月十一日屆滿後，根據該計劃，該等股份已不再可供授出。於二零二五年八月十一日，二零一五年購股權計劃項下已無尚未行使的購股權。

於二零二五年九月五日，本公司於股東特別大會上採納一項新購股權計劃（「**二零二五年購股權計劃**」）。二零二五年購股權計劃及二零一五年購股權計劃之條款乃根據上市規則第十七章之規定釐定。購股權計劃的主要目的為激勵僱員為本公司的利益而提高其績效。

二零二五年購股權計劃於採納當日起十(10)年期間有效，除非根據其中所載條款予以終止。

根據二零二五年購股權計劃可授出購股權涉及之最高股份數目為537,051,000股股份，相當於本公司於二零二五年九月五日的已發行股份的10%。

於任何12個月期間，每名參與者根據二零二五年購股權計劃享有的最高權利不得超過上市規則所容許的最高股份數目（即於授出日期已發行股份總數之1%）。

SHARE OPTION SCHEME (CONTINUED)

The exercise price shall be at least the highest of (i) the closing price of the shares of the Company (the “Shares”) as shown in the daily quotations sheet of the Stock Exchange on the date of grant; (ii) the average of the closing prices of the Shares as shown in the daily quotations sheet of the Stock Exchange for the five (5) business days immediately preceding the date of grant; and (iii) the nominal value of the Share on the date of grant. The exercise period of share option granted under the 2025 Share Option Scheme is determined by the Board at its absolute discretion, and shall expire no later than the ten (10) years from the date on which the share option is granted.

During the period from 5 September 2025 to 30 September 2025, no option of the Company was granted, exercised, cancelled or lapsed. As at the date of this Report, there was no outstanding share options under the 2025 Share Option Scheme. The total number of shares available for grant by the Company under the 2025 Share Option Scheme as at 5 September 2025 and 30 September 2025 was 537,051,000 Shares, which represents approximately 10% of the Company's issued shares as at 30 September 2025.

INTERIM DIVIDEND

No interim dividend was declared by the Board during the Period (30 September 2024: Nil).

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

The Board is committed to upholding a high standards of corporate governance practices and business ethics in the firmly believing that they are crucial to improving the efficiency and performance of the Group and to safeguarding the interests of the Shareholders. The Board reviews the Company's corporate governance practices from time to time in order to meet the expectations of stakeholders, comply with increasingly stringent regulatory requirements, and to fulfill its commitment to excellence in corporate governance.

During the Period, to the best knowledge of the Board, the Company has applied the principles of and complied with the applicable code provisions of the Corporate Governance Code as set out in Appendix C1 of the Listing Rules (the “CG Code”) contained therein except for the following deviations:

購股權計劃 (續)

行使價應至少為下列各項中之最高者：(i)聯交所每日報價表所報本公司股份（「股份」）於授出日期之收市價；(ii)聯交所每日報價表所報股份於緊接授出日期前五(5)個營業日之平均收市價；及(iii)股份於授出日期的面值。根據二零二五年購股權計劃授出的購股權行使期由董事會全權酌情釐定，並將不遲於授出購股權日期起計十(10)年屆滿。

自二零二五年九月五日至二零二五年九月三十日期間，概無本公司購股權已授出、獲行使、已註銷或已失效。於本報告日期，二零二五年購股權計劃項下並無尚未行使購股權。於二零二五年九月五日及二零二五年九月三十日，本公司根據二零二五年購股權計劃可授出股份總數為537,051,000股股份，相當於本公司於二零二五年九月三十日已發行股份約10%。

中期股息

董事會不宣派期內之中期股息（二零二四年九月三十日：無）。

遵守企業管治守則

董事會致力於維護高標準企業管治常規及商業道德，堅信此對提高本集團效率及業績以及維護股東利益至關重要。董事會不時檢討本公司企業管治常規，以符合持份者期望及日益嚴格的監管要求，並履行其對卓越企業管治的承諾。

期內，據董事會所深知，本公司已應用上市規則附錄C1所載企業管治守則（「企業管治守則」）原則並遵守其適用守則條文，惟以下偏離者除外：

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE (CONTINUED)

The code provision C.2.1 of the CG Code stipulates that the roles of chairman and chief executive should be separated and should not be performed by the same individual.

Mr. Ren serves as an executive Director, the chairman of the Board (the “**Chairman**”) as well as the chief executive officer (the “**Chief Executive Officer**”) of the Company. The Board believes that vesting the roles of both Chairman and Chief Executive Officer in the same person provides the Company with strong and consistent leadership, allows for effective and efficient planning and implementation of business decisions and strategies, and is beneficial to the business prospects and management of the Group. Although Mr. Ren performs both the roles of Chairman and Chief Executive Officer, the division of responsibilities between the Chairman and Chief Executive Officer is clearly established. These two roles are performed by Mr. Ren distinctly.

The Board will examine and review, from time to time, the Company's corporate governance practices and operations in order to meet the relevant provisions under the CG Code and to protect the Shareholders' interest.

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted a code of conduct regarding directors' securities transactions with terms no less exacting than the required standard set out in the Model Code. The Company has made specific enquiry of all Directors and all those Directors have confirmed that they have complied with the required standard set out in the Model Code during the Period and up to the date of this report.

遵守企業管治守則 (續)

企業管治守則的守則條文C.2.1規定，主席與行政總裁的角色應分開，且不應由同一人兼任。

任先生擔任本公司執行董事、董事會主席（「**主席**」）兼行政總裁（「**行政總裁**」）。董事會相信由一人兼任主席及行政總裁的職位為本公司提供強大一貫的領導，從而達到有效及高效率的業務決策及策略的規劃及實施，且有益於本集團的業務前景及管理。儘管任先生兼任主席及行政總裁，惟主席與行政總裁間的職責仍有清晰劃分。該兩個職位由任先生清晰執行。

董事會將不時審查及檢討本公司的企業管治常規及營運，以符合企業管治守則的相關規定並保障股東利益。

董事進行證券交易的標準守則

本公司已採納有關董事進行證券交易的行為守則，其條款不遜於標準守則所載的規定標準。本公司已對全體董事作出具體查詢，且所有該等董事均已確認彼等於期內及截至本報告日期已遵從標準守則所載規定標準。

AUDIT COMMITTEE

The Company has established an audit committee (the “**Audit Committee**”) with the Listing Rules and written terms of reference in compliance with code provision D.3.3 and 3.7 of the CG Code.

As at the date of this report, the Audit Committee comprises three independent non-executive Directors, namely Mr. Li Zhouxin (Chairman of the Audit Committee), Mr. Lee Man Chiu and Mr. Jiang Guoliang.

The main duties of the Audit Committee are, inter alia, (i) to ensure the objectivity and credibility of the Company’s financial reporting and internal control procedures as well as to maintain an appropriate relationship with the external auditor of the Company; (ii) to review half-year and annual results of the Group; (iii) to review the risk management and internal control systems, the effectiveness of the internal audit function of the Group; and (iv) to review the coverage and effectiveness of the whistleblowing policy of the Company (the “**Whistleblowing Policy**”) and to investigate the reports submitted through the channels described in the Whistleblowing Policy.

REVIEW OF INTERIM RESULTS

The Group’s unaudited condensed consolidated interim financial information for the Period has been reviewed by the Audit Committee. The Audit Committee was of the opinion that the preparation of such results complied with the applicable accounting standards, principles, policies and requirements as well as the Listing Rules and other applicable legal requirements and that adequate disclosures have been made.

ACKNOWLEDGEMENT

On behalf of the Board, I would like to express my sincere gratitude to all our staff for their dedication and contribution to the Group. In addition, I would like to thank all our Shareholders and investors for their support and our customers for their patronage.

By order of the Board
OKG Technology Holdings Limited
Ren Yunan
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 25 November 2025

審核委員會

本公司已根據上市規則及遵照企業管治守則守則條文第D.3.3及3.7條之書面職權範圍，成立審核委員會（「**審核委員會**」）。

於本報告日期，審核委員會包括三名獨立非執行董事，即李周欣先生（審核委員會主席）、李文昭先生及蔣國良先生。

審核委員會主要職責為（其中包括）：(i)確保本公司財務報告及內部控制程序的客觀性及可信性，並與本公司外聘核數師保持適當關係；(ii)審閱本集團半年度及年度業績；(iii)檢討本集團風險管理及內部控制系統，以及內部審核功能的成效；及(iv)檢討本公司舉報政策（「**舉報政策**」）的涵蓋範圍及成效，並調查透過舉報政策所述途徑提交的舉報。

審閱中期業績

本集團於期內之未經審核簡明綜合中期財務資料已由審核委員會審閱。審核委員會認為編製相關業績符合適用會計準則、原則、政策以及規定以及上市規則及其他適用法律規定且已作出充分披露。

致謝

本人謹代表董事會向全體員工對本集團付出之竭誠努力及寶貴貢獻致以衷心謝意，並感謝所有股東及投資者以及客戶之支持。

承董事會命
歐科雲鏈控股有限公司
 主席、行政總裁兼執行董事
任煜男

香港，二零二五年十一月二十五日

Condensed Consolidated Interim Statement of Profit or Loss and Other Comprehensive Income

簡明綜合中期損益及其他全面收益表

For the six months ended 30 September 2025 截至二零二五年九月三十日止六個月

			Six months ended	
			30 September	
			截至九月三十日止六個月	
			2025	2024
			二零二五年	二零二四年
			HK\$'000	HK\$'000
			千港元	千港元
			(Unaudited)	(Unaudited)
			(未經審核)	(未經審核)
		Note		
		附註		
Revenue	收益	6	112,603	195,727
Cost of sales	銷售成本		(82,548)	(153,548)
Gross profit	毛利		30,055	42,179
Other income, gains and (losses), net	其他收入、收益及 (虧損) 淨額	6	4,757	1,292
Administrative and other expenses	行政及其他開支		(33,368)	(50,154)
Reversal of impairment on financial assets and contract assets, net	金融資產及合約資產之減值撥回淨額		14	4,618
Operating profit/(loss)	經營溢利 / (虧損)		1,458	(2,065)
Finance costs	融資成本	7	(734)	(911)
Profit/(Loss) before income tax	除所得稅前溢利 / (虧損)	8	724	(2,976)
Income tax expenses	所得稅開支	9	(60)	(581)
Profit/(Loss) for the period	期內溢利 / (虧損)		664	(3,557)
Other comprehensive expense	其他全面開支			
Item that may be reclassified subsequently to profit or loss:	其後可能重新分類至損益之項目：			
Reclassification of cumulative translation differences upon deregistration of subsidiaries	終止註冊附屬公司後重新分類累計匯兌差額		(144)	—
Exchange differences arising from translation of foreign operations	換算海外業務產生之匯兌差額		—	(58)
Other comprehensive expense for the period, net of tax	期內其他全面開支，扣除稅項		(144)	(58)
Total comprehensive income/(expense) for the period	期內全面收益 / (開支) 總額		520	(3,615)

Condensed Consolidated Interim Statement of Profit or Loss and Other Comprehensive Income

簡明綜合中期損益及其他全面收益表

For the six months ended 30 September 2025 截至二零二五年九月三十日止六個月

		Six months ended 30 September 截至九月三十日止六個月	
		2025 二零二五年 HK\$'000 千港元 (Unaudited) (未經審核)	2024 二零二四年 HK\$'000 千港元 (Unaudited) (未經審核)
	Note 附註		
Profit/(Loss) for the period attributable to:	以下人士應佔期內溢利／(虧損)：		
Owners of the Company	本公司擁有人	664	(3,396)
Non-controlling interests	非控股權益	—	(161)
		664	(3,557)
Total comprehensive income/(loss) attributable to:	以下人士應佔全面收益／(虧損)總額：		
Owners of the Company	本公司擁有人	520	(3,473)
Non-controlling interests	非控股權益	—	(142)
		520	(3,615)
Basic and diluted earnings/(loss) per share attributable to owners of the Company	本公司擁有人應佔每股基本及攤薄盈利／(虧損)	HK cents 港仙	HK cents 港仙
	10	0.01	(0.06)

Details of dividends are disclosed in Note 11 to the condensed consolidated interim financial statements.

股息之詳情披露於簡明綜合中期財務報表附註11。

Condensed Consolidated Interim Statement of Financial Position

簡明綜合中期財務狀況表

At 30 September 2025 於二零二五年九月三十日

			At 30 September 2025 於二零二五年 九月三十日 HK\$'000 (Unaudited) (未經審核)	At 31 March 2025 於二零二五年 三月三十一日 HK\$'000 (Audited) (經審核)
	Note 附註			
ASSETS		資產		
Non-current assets		非流動資產		
Property, plant and equipment	12	物業、廠房及設備	17,339	8,900
Right-of-use assets	13	使用權資產	3,796	5,676
Intangible assets		無形資產	200	200
			21,335	14,776
Current assets		流動資產		
Trade and other receivables	14	貿易及其他應收賬款	18,960	68,467
Contract assets		合約資產	43,942	38,718
Digital assets		數字資產		
– recognised as inventories measured at fair value less costs to sell		— 確認為按公平值計量的存貨減出售成本	104,259	379,844
– recognised as financial assets at fair value through profit or loss		— 確認為按公平值計入損益之金融資產	31,607	37,732
Financial assets at fair value through profit or loss		按公平值計入損益之金融資產	379	17,370
Trust bank balance held on behalf of customers		代表客戶持有之信託銀行結餘	5	247
Bank balances and cash		銀行結餘及現金	108,648	123,191
			307,800	665,569
Total assets		資產總值	329,135	680,345
EQUITY		權益		
Capital and reserves		資本及儲備		
Share capital	15	股本	26,853	26,853
Reserves		儲備	122,884	122,364
Equity attributable to the owners of the Company		本公司擁有人應佔權益	149,737	149,217
Non-controlling interests		非控股權益	–	400
Total equity		權益總額	149,737	149,617

Condensed Consolidated Interim Statement of Financial Position

簡明綜合中期財務狀況表

At 30 September 2025 於二零二五年九月三十日

			At 30 September 2025 於二零二五年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 March 2025 於二零二五年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
	Note 附註			
LIABILITIES		負債		
Non-current liabilities		非流動負債		
Lease liabilities	13	租賃負債	–	2,078
Current liabilities		流動負債		
Trade and other payables	16	貿易及其他應付賬款	68,132	116,935
Contract liabilities		合約負債	–	1,639
Liabilities due to customers		應付客戶負債	5	247
Amount due to a former subsidiary		應付一間前附屬公司款項	10,641	10,654
Amount due to a related party		應付一名關連方款項	–	4,287
Loan from a related party	17	來自一名關連方之貸款	27,353	28,509
Digital assets borrowings from a fellow subsidiary		一間同系附屬公司之數字資產借款	–	292,702
Loan from a shareholder		來自一名股東貸款	70,032	70,014
Lease liabilities	13	租賃負債	3,235	3,663
			179,398	528,650
Total liabilities		負債總額	179,398	530,728
Total equity and liabilities		權益及負債總額	329,135	680,345
Net current assets		淨流動資產	128,402	136,919
Total assets less current liabilities		資產總值減流動負債	149,737	151,695

Condensed Consolidated Interim Statement of Changes in Equity

簡明綜合中期權益變動表

For the six months ended 30 September 2025 截至二零二五年九月三十日止六個月

		Attributable to owners of the Company 本公司擁有人應佔							Non-controlling interests 非控股權益	Total equity 總權益
		Share capital 股本 HK\$'000 千港元	Share premium 股份溢價 HK\$'000 千港元	Capital reserve 資本儲備 HK\$'000 千港元 (Note a) (附註a)	Merger reserve 合併儲備 HK\$'000 千港元 (Note b) (附註b)	Translation reserve 匯兌儲備 HK\$'000 千港元	Accumulated losses 累計虧損 HK\$'000 千港元	Sub-total 小計 HK\$'000 千港元	Non-controlling interests 非控股權益 HK\$'000 千港元	Total equity 總權益 HK\$'000 千港元
Balance at 1 April 2025 (Audited)	於二零二五年四月一日的結餘 (經審核)	26,853	239,372	7,922	1	144	(125,075)	149,217	400	149,617
Profit for the period	期內溢利	-	-	-	-	-	664	664	-	664
Other comprehensive loss for the period	期內其他全面虧損	-	-	-	-	(144)	-	(144)	-	(144)
Total comprehensive (loss)/income for the period	期內全面(虧損)/收益總額	-	-	-	-	(144)	664	520	-	520
Deregistration of subsidiaries	附屬公司終止註冊	-	-	-	-	-	-	-	(400)	(400)
Balance at 30 September 2025 (Unaudited)	於二零二五年九月三十日的結餘 (未經審核)	26,853	239,372	7,922	1	-	(124,411)	149,737	-	149,737
Balance at 1 April 2024 (Audited)	於二零二四年四月一日的結餘 (經審核)	26,853	239,372	7,922	1	1,266	(109,729)	165,685	1,899	167,584
Loss for the period	期內虧損	-	-	-	-	-	(3,396)	(3,396)	(161)	(3,557)
Other comprehensive (loss)/ income for the period	期內其他全面(虧損)/收益	-	-	-	-	(77)	-	(77)	19	(58)
Total comprehensive loss for the period	期內全面虧損總額	-	-	-	-	(77)	(3,396)	(3,473)	(142)	(3,615)
Balance at 30 September 2024 (Unaudited)	於二零二四年九月三十日的結餘 (未經審核)	26,853	239,372	7,922	1	1,189	(113,125)	162,212	1,757	163,969

Notes:

附註：

- The capital reserve represents the deemed capital contribution from the Company's shareholder (the "Shareholders") in relation to listing expenses reimbursed to the Company in prior years.
- The merger reserve represents the difference between the nominal value of the shares issued by the Company in exchange for the nominal value of the share capital of its subsidiaries arising from the reorganisation in prior years.

- 資本儲備指視作本公司股東(「股東」)出資，與報銷本公司於過往年度的上市開支有關。
- 合併儲備指本公司為交換其附屬公司因於過往年度重組產生的股本之面值而發行股份的面值間之差額。

Condensed Consolidated Interim Statement of Cash Flows

簡明綜合中期現金流量表

For the six months ended 30 September 2025 截至二零二五年九月三十日止六個月

		Six months ended 30 September 截至九月三十日止六個月	
		2025 二零二五年 HK\$'000 千港元 (Unaudited) (未經審核)	2024 二零二四年 HK\$'000 千港元 (Unaudited) (未經審核)
Net cash (used in)/generated from operating activities	經營活動(所用)／所得淨現金	(13,508)	92,491
Net cash generated from/(used in) investing activities	投資活動所得／(所用)淨現金	11,647	(946)
Net cash used in financing activities	融資活動所用淨現金	(8,624)	(11,129)
Net (decrease)/increase in cash and cash equivalents	現金及現金等價物淨(減少)／增加	(10,485)	80,416
Effect of foreign exchange rate changes	匯率變動之影響	(169)	1,214
Cash and cash equivalents at beginning of the period	期初現金及現金等價物	113,868	60,427
Cash and cash equivalents at end of the period	期末現金及現金等價物	103,214	142,057

Notes to the Condensed Consolidated Interim Financial Statements

簡明綜合中期財務報表附註

For the six months ended 30 September 2025 截至二零二五年九月三十日止六個月

1. GENERAL INFORMATION

The Company is a limited liability company incorporated in the Cayman Islands and its shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) with effect from 2 September 2015. Its parent company is OKC Holdings Corporation, a company incorporated in the Cayman Islands with limited liability and controlled by Mr. Xu Mingxing. The address of the Company’s registered office is Windward 3, Regatta Office Park, PO Box 1350, Grand Cayman, KY1-1108, Cayman Islands. The address of the Company’s principal place of business in Hong Kong is Unit 902-903, 9th Floor, Sino Plaza, 255-257 Gloucester Road, Causeway Bay, Hong Kong.

The Company is an investment holding company. The Group is principally engaged in provision of foundation, building construction works and ancillary services, digital assets related businesses, technical services, and other businesses.

The condensed consolidated interim financial statements are presented in Hong Kong dollars (“**HK\$**”) which is also the functional currency of the Company, unless otherwise stated.

2. BASIS OF PREPARATION

The condensed consolidated interim financial statements for the six months ended 30 September 2025 have been prepared in accordance with the Hong Kong Accounting Standard (“**HKAS**”) 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”) as well as the applicable disclosure requirements of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”). The condensed consolidated interim financial statements should be read in conjunction with the Group’s audited annual financial statements for the year ended 31 March 2025 (the “**Annual Financial Statements**”).

1. 一般資料

本公司為於開曼群島註冊成立的有限公司及其股份於香港聯合交易所有限公司（「**聯交所**」）主板上市，自二零一五年九月二日起生效。其母公司為OKC Holdings Corporation（一間於開曼群島註冊成立的有限公司，由徐明星先生控制）。本公司的註冊辦事處地址為Windward 3, Regatta Office Park, PO Box 1350, Grand Cayman, KY1-1108, Cayman Islands。本公司於香港的主要營業地點為香港銅鑼灣告士打道255-257號信和廣場9樓902-903室。

本公司為投資控股公司。本集團主要從事提供地基、樓宇建築工程及配套服務、數字資產相關業務、技術服務及其他業務。

除另有訂明外，簡明綜合中期財務報表乃以港元（「**港元**」）呈列，港元亦為本公司之功能貨幣。

2. 編製基準

截至二零二五年九月三十日止六個月的簡明綜合中期財務報表已根據香港會計師公會（「**香港會計師公會**」）頒佈的香港會計準則（「**香港會計準則**」）第34號「中期財務報告」以及聯交所證券上市規則（「**上市規則**」）的適用披露規定予以編製。簡明綜合中期財務報表應與本集團截至二零二五年三月三十一日止年度的經審核年度財務報表（「**年度財務報表**」）一併閱讀。

3. SIGNIFICANT ACCOUNTING POLICIES

The condensed consolidated interim financial statements have been prepared on the historical cost basis except for certain financial instruments and digital assets that are measured at fair value.

Other than changes in accounting policies resulting from application of amendments to HKFRS Accounting Standards issued by the HKICPA, the significant accounting policies used in the preparation of condensed consolidated interim financial statements are consistent with those described in the Annual Financial Statements.

Application of amendments to HKFRSs

In the current interim period, the Group has applied the following amendments to HKFRS Accounting Standards issued by the HKICPA for the first time, which are mandatory and effective for the annual period beginning on or after 1 April 2025 for the preparation of the Group's condensed consolidated interim financial statements:

Amendments to HKAS 21	Lack of Exchangeability
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The application of the amendments to a HKFRS Accounting Standard in the current period has had no material impact on the Group's financial positions and performance for the current and prior periods and/or on the disclosures set out in these condensed consolidated interim financial statements.

3. 重大會計政策

簡明綜合中期財務報表乃根據歷史成本法編製，惟以公平值計量的若干金融工具及數字資產除外。

除因應用香港會計師公會頒佈的香港財務報告準則會計準則的修訂而產生之會計政策變動外，編製簡明綜合中期財務報表所使用的重大會計政策與年度財務報表中所描述者一致。

應用經修訂香港財務報告準則

於本中期期間，本集團已就編製本集團簡明綜合中期財務報表首次應用下列由香港會計師公會頒佈之經修訂香港財務報告準則會計準則，有關準則於二零二五年四月一日或之後開始之年度期間強制生效：

香港會計準則第21號之修訂 缺乏可兌換性

於本期間應用經修訂香港財務報告準則會計準則並無對本集團於本期間及過往期間之財務狀況及表現及／或該等簡明綜合中期財務報表所載之披露產生重大影響。

4. FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS

4.1 Financial risk factors

The Group's activities exposed it to a variety of financial risks: market risk, credit risk and liquidity risk.

The condensed consolidated interim financial statements do not include all financial risk management information and disclosures required in the Annual Financial Statements, and should be read in conjunction with the Annual Financial Statements.

There have been no changes in the risk management policies since year end.

4.2 Liquidity risk

Compared to the year end, there have been no material changes to the policies and practices for the Group's liquidity and funding risks management as described in the Annual Financial Statements.

4.3 Fair value estimation

The table below analyses the Group's financial instruments carried at fair value as at 30 September 2025 and 31 March 2025 by level of the inputs to valuation techniques used to measure fair value. Such inputs are categorised into three levels within a fair value hierarchy as follows:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1).
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (level 2).
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (level 3).

4. 財務風險管理及金融工具

4.1 財務風險因素

本集團之活動令其承受多種財務風險：市場風險、信貸風險及流動資金風險。

簡明綜合中期財務報表不包括於年度財務報表所需之所有財務風險管理資料及披露事項，並應與年度財務報表一併閱讀。

自年底以來風險管理政策並無任何變動。

4.2 流動資金風險

與年末相比，年度財務報表所述本集團的流動資金及資金風險管理政策及慣例並無重大變動。

4.3 公平值估計

下表按計量公平值之估值技術所用輸入數據的層級，分析於二零二五年九月三十日及二零二五年三月三十一日本集團按公平值列賬的金融工具。有關輸入數據在公平值等級內分類為如下三個等級：

- 相同資產或負債於活躍市場的報價（未經調整）（第一級）。
- 除第一級所包括的報價外，資產或負債的直接（如價格）或間接（即價格衍生物）可觀察的輸入數據（第二級）。
- 並非依據可觀察的市場數據釐定的資產或負債的輸入數據（即不可觀察輸入數據）（第三級）。

4. FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS (CONTINUED)

4. 財務風險管理及金融工具 (續)

4.3 Fair value estimation (continued)

4.3 公平值估計 (續)

Financial assets and liabilities

金融資產及負債

		Level 1 第一級 HK\$'000 千港元	Level 2 第二級 HK\$'000 千港元	Level 3 第三級 HK\$'000 千港元	Total 總計 HK\$'000 千港元
As at 30 September 2025 (Unaudited)	於二零二五年九月三十日 (未經審核)				
Assets	資產				
Financial assets at fair value through profit or loss	按公平值計入損益的金融資產				
– Listed equity securities	– 上市股本證券	379	–	–	379
– Digital assets	– 數字資產	31,607	–	–	31,607
		31,986	–	–	31,986

		Level 1 第一級 HK\$'000 千港元	Level 2 第二級 HK\$'000 千港元	Level 3 第三級 HK\$'000 千港元	Total 總計 HK\$'000 千港元
As at 31 March 2025 (Audited)	於二零二五年三月三十一日 (經審核)				
Assets	資產				
Financial assets at fair value through profit or loss	按公平值計入損益的金融資產				
– Listed equity securities	– 上市股本證券	390	–	–	390
– Listed investment fund	– 上市投資基金	10,327	–	–	10,327
– Wealth management products	– 理財產品	–	2,143	–	2,143
– Unlisted investment fund	– 非上市投資基金	–	–	4,510	4,510
– Digital assets	– 數字資產	37,732	–	–	37,732
		48,449	2,143	4,510	55,102

4. FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS (CONTINUED)

4.3 Fair value estimation (continued)

Financial assets and liabilities (continued)

The fair value of financial instruments traded in active markets is based on quoted market prices at the end of the reporting period. A market is regarded as active if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis. The quoted market price used for financial assets held by the Group is the current bid price. These instruments are included in level 1. Instruments included in level 1 comprise primarily equity investments listed in Hong Kong and US Stock market classified as trading securities, the listed investment fund and digital assets.

The fair value of the wealth management products are measured at level 2 based on the quoted prices from the relevant banks. The underlying investments of wealth management products are fixed deposits and listed investments.

The fair value of the unlisted investment fund is determined based on the net asset value of the investment fund provided by fund administrator.

4. 財務風險管理及金融工具 (續)

4.3 公平值估計 (續)

金融資產及負債 (續)

於活躍市場買賣之金融工具之公平值乃按於報告期末之市場報價計算。倘該報價可即時及定期取自交易所、經銷商、經紀、行業集團、定價服務者或監管代理，而該等價格反映實際及定期按公平原則進行之市場交易，該市場則視為活躍。本集團持有之金融資產所使用之市場報價為現行買入價。該等工具計入第一級。計入第一級的工具主要包括於香港及美國股票市場上市分類為交易證券的股本投資、上市投資基金及數字資產。

理財產品之公平值乃基於相關銀行之報價按第二級計量。理財產品的相關投資為定期存款及上市投資。

非上市投資基金之公平值乃根據基金管理人提供的投資基金之資產淨值釐定。

4. FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS (CONTINUED)

4.3 Fair value estimation (continued)

Financial assets and liabilities (continued)

The following table presents the changes in level 3 items for the Period:

		30 September 2025 二零二五年 九月三十日 HK\$'000 千港元	30 September 2024 二零二四年 九月三十日 HK\$'000 千港元
Opening balance	期初結餘	4,510	3,710
Purchases during the Period	期內購買	–	859
Disposal during the Period	期內出售	(4,544)	–
Net fair value change	淨公平值變動	34	(323)
Closing balance (Unaudited)	期末結餘 (未經審核)	–	4,246

There were no transfers between levels during the Period.

The directors of the Company consider that the carrying amounts of financial assets and financial liabilities recorded at amortised cost in the condensed consolidated interim statement of financial position approximate their fair value.

5. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In preparing these condensed consolidated interim financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

In preparing the condensed consolidated interim financial statements, the critical accounting estimates and judgements applied are consistent with those described in the Annual Financial Statements.

4. 財務風險管理及金融工具 (續)

4.3 公平值估計 (續)

金融資產及負債 (續)

下表呈列期內第三級項目之變動：

		30 September 2025 二零二五年 九月三十日 HK\$'000 千港元	30 September 2024 二零二四年 九月三十日 HK\$'000 千港元
Opening balance	期初結餘	4,510	3,710
Purchases during the Period	期內購買	–	859
Disposal during the Period	期內出售	(4,544)	–
Net fair value change	淨公平值變動	34	(323)
Closing balance (Unaudited)	期末結餘 (未經審核)	–	4,246

期內各等級之間並無發生轉移。

本公司董事認為於簡明綜合中期財務狀況表錄得的按攤銷成本計量之金融資產及金融負債之賬面值與其公平值相若。

5. 重大會計估計及判斷

於編製該等簡明綜合中期財務報表時，管理層已作出影響會計政策應用以及資產及負債、收入及開支呈報金額的判斷、估計及假設。實際結果可能有別於該等估計。

於編製簡明綜合中期財務報表時，所應用的重大會計估計及判斷與年度財務報表中所述者一致。

Notes to the Condensed Consolidated Interim Financial Statements

簡明綜合中期財務報表附註

For the six months ended 30 September 2025 截至二零二五年九月三十日止六個月

6. REVENUE, OTHER INCOME, GAINS AND (LOSSES), NET AND SEGMENT INFORMATION

6. 收益、其他收入、收益及(虧損)淨額及分部資料

		Six months ended 30 September 截至九月三十日止六個月	
		2025 二零二五年 HK\$'000 千港元 (Unaudited) (未經審核)	2024 二零二四年 HK\$'000 千港元 (Unaudited) (未經審核)
Revenue	收益		
Foundation, building construction works and ancillary services	地基、樓宇建築工程及配套服務	92,041	156,589
Technical services	技術服務	986	1,030
Trust and custody services	信託及託管服務	369	1,804
Revenue from contracts with customers	來自客戶合約的收益	93,396	159,423
Net fair value change on digital assets	數字資產公平值變動淨額	18,827	35,947
Interest income from lending business	放債業務所得利息收入	60	83
Rental income from lease of machinery	租賃機器所得租金收入	330	450
Fair value change on investments in securities	證券投資公平值變動	(10)	(176)
Total revenue	總收益	112,603	195,727
Other income, gains and (losses), net	其他收入、收益及(虧損)淨額		
Interest income	利息收入	1,033	1,112
Distribution and interest income from financial assets at fair value through profit or loss	來自按公平值計入損益之金融資產的分派及利息收入	–	46
Gain/(loss) on disposal of property, plant and equipment	出售物業、廠房及設備之收益/(虧損)	824	(9)
Government grants (Note)	政府補貼 (附註)	1,637	–
Net gain/(loss) on change in fair value of financial assets at fair value through profit or loss	按公平值計入損益之金融資產公平值變動收益/(虧損)淨額	119	(14)
Gain on disposal and deregistration of subsidiaries	出售及終止註冊附屬公司之收益	1,122	–
Others	其他	22	157
		4,757	1,292

Note:

During the six months ended 30 September 2025, the Group recognised approximately HK\$1,600,000 and HK\$37,000 related to one-off fund disbursement related to the Construction Innovation and Technology Fund established by the Development Bureau of the Government of the HKSAR and the Reimbursement of Maternity Leave Pay Scheme provided by the Labour Department of the Government of the HKSAR, respectively. There is no unfulfilled conditions or other contingencies attaching to these grants.

附註：

於截至二零二五年九月三十日止六個月，本集團就香港特區政府發展局推出的建造業創新及科技基金及香港特區政府勞工處提供的發還產假薪酬計劃收取的補貼分別確認一次性撥款約1,600,000港元及37,000港元。該等補貼並無未達成條件或其他或然事項。

6. REVENUE, OTHER INCOME, GAINS AND (LOSSES), NET AND SEGMENT INFORMATION (CONTINUED)

Disaggregation of revenue from contracts with customers

6. 收益、其他收入、收益及(虧損)淨額及分部資料(續)

分拆客戶合約收益

		Six months ended 30 September 截至九月三十日止六個月	
		2025 二零二五年 HK\$'000 千港元 (Unaudited) (未經審核)	2024 二零二四年 HK\$'000 千港元 (Unaudited) (未經審核)
Type of services	服務類型		
Foundation, building construction works and ancillary services	地基、樓宇建築工程及配套服務	92,041	156,589
Technical services	技術服務	986	1,030
Trust and custody services	信託及託管服務	369	1,804
		93,396	159,423
Timing of revenue recognition	收益確認時間		
Over time	隨時間流逝	93,396	159,423

Segment information

Management has determined the operating segments based on the reports reviewed by the directors, the chief operating decision-maker ("CODM"), that are used to make strategic decisions. The CODM considers the business from a product/service perspective. Principal activities of the segments are as follows:

- (a) Foundation, building construction works and ancillary services: Provision of site formation works, excavation and lateral support works, piling construction, pile caps or footing construction and reinforced concrete structure works, building construction works and ancillary services mainly included hoarding and demolition works and lease of machinery;

分部資料

管理層已根據董事、主要經營決策者(「主要經營決策者」)已審閱作策略決定所用的報告書，以釐定經營分部。主要經營決策者從產品／服務角度考慮業務。該等分部的的主要業務如下：

- (a) 地基、樓宇建築工程及配套服務：提供地盤平整工程、挖掘及側向承托工程、打樁施工、樁帽或樁基施工、鋼筋混凝土結構工程、樓宇建築工程及配套服務(主要包括圍板及拆遷工程以及機器租賃)；

6. REVENUE, OTHER INCOME, GAINS AND (LOSSES), NET AND SEGMENT INFORMATION (CONTINUED)

Segment information (continued)

- (b) Digital assets related businesses: Provision of 1) proprietary trading in digital assets; and 2) trust and custody services;
- (c) Technical services: Provision of the Group's blockchain related technical services; and
- (d) Other businesses: 1) investment in securities; and 2) lending business which includes the Group's money lending business carried out in Hong Kong.

Segment revenue is measured in a manner consistent with that in the condensed consolidated interim statement of profit or loss and other comprehensive income.

The CODM assesses the performance of the operating segments based on a measure of segment results. Unallocated income, unallocated corporate expenses, finance costs and income tax expenses are not included in segment results.

Segment assets mainly consist of current assets and non-current assets as disclosed in the condensed consolidated interim statement of financial position except unallocated bank balances and cash and other unallocated assets.

Segment liabilities mainly consist of current liabilities and non-current liabilities as disclosed in the condensed consolidated interim statement of financial position except amount due to a former subsidiary, amount due to a related party, loan from a related party and other unallocated liabilities.

6. 收益、其他收入、收益及(虧損)淨額及分部資料(續)

分部資料(續)

- (b) 數字資產相關業務：提供1)數字資產自主交易；及2)信託及託管服務；
- (c) 技術服務：提供本集團的區塊鏈相關技術服務；及
- (d) 其他業務：1)投資證券；及2)放債業務，其中包括本集團於香港開展的放債業務。

分部收益的計量方式與簡明綜合中期損益及其他全面收益表的計量方式一致。

主要經營決策者根據各分部業績的計量評估營運分部的表現。未分配收入、未分配公司開支、融資成本及所得稅開支並未計入分部業績。

分部資產主要包括簡明綜合中期財務狀況表內披露的流動資產及非流動資產，惟未分配銀行結餘及現金及其他未分配資產除外。

分部負債主要包括簡明綜合中期財務狀況表內披露的流動負債及非流動負債，惟應付一間前附屬公司款項、應付一名關連方款項、來自一名關連方之貸款及其他未分配負債除外。

Notes to the Condensed Consolidated Interim Financial Statements

簡明綜合中期財務報表附註

For the six months ended 30 September 2025 截至二零二五年九月三十日止六個月

6. REVENUE, OTHER INCOME, GAINS AND (LOSSES), NET AND SEGMENT INFORMATION (CONTINUED)

6. 收益、其他收入、收益及(虧損)淨額及分部資料(續)

Segment information (continued)

分部資料(續)

		Foundation, building construction works and ancillary services 地基、樓宇 建築工程及 配套服務 HK\$'000 千港元	Digital assets related businesses 數字資產 相關業務 HK\$'000 千港元	Technical services 技術服務 HK\$'000 千港元	Other businesses 其他業務 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Period ended 30 September 2025 (Unaudited)	截至二零二五年九月三十日 止期間(未經審核)					
Revenue	收益					
External revenue	外部收益	92,371	19,196	986	50	112,603
Cost of sales	銷售成本	(75,308)	(6,910)	(330)	–	(82,548)
Reversal of impairment on financial assets and contract assets	金融資產及合約資產減值撥回	–	–	–	14	14
Segment results	分部業績	17,063	12,286	656	64	30,069
Unallocated income, gains and (losses), net	未分配收入、收益及(虧損)淨額					4,757
Unallocated corporate expenses	未分配公司開支					(33,368)
Finance costs	融資成本					(734)
Profit before income tax	除所得稅前溢利					724
Income tax expenses	所得稅開支					(60)
Profit for the period	期內溢利					664
Other profit and loss disclosures:	其他溢利及虧損披露：					
Depreciation of property, plant and equipment	物業、廠房及設備折舊	1,802	224	1	19	2,046
Depreciation of right-of-use assets	使用權資產折舊	286	777	35	713	1,811
		2,088	1,001	36	732	3,857

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簡明綜合中期財務報表附註

For the six months ended 30 September 2025 截至二零二五年九月三十日止六個月

6. REVENUE, OTHER INCOME, GAINS AND (LOSSES), NET AND SEGMENT INFORMATION (CONTINUED)

Segment information (continued)

		Foundation, building construction works and ancillary services 地基、樓宇 建築工程及 配套服務 HK\$'000 千港元	Digital assets related businesses 數字資產 相關業務 HK\$'000 千港元	Technical services 技術服務 HK\$'000 千港元	Other businesses 其他業務 HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 30 September 2025 (Unaudited)	於二零二五年九月三十日 (未經審核)					
Segment assets	分部資產	86,343	218,929	1,248	7,679	314,199
Unallocated assets	未分配資產					14,936
Total assets	資產總值					329,135
Additions to non-current assets: Segment assets	添置非流動資產： 分部資產	10,510	-	-	-	10,510
Segment liabilities	分部負債	(55,732)	(83,586)	(4)	(1,310)	(140,632)
Unallocated liabilities	未分配負債					(772)
Amount due to a former subsidiary	應付一間前附屬公司款項					(10,641)
Loan from a related party	來自一名關連方之貸款					(27,353)
Total liabilities	負債總額					(179,398)

6. 收益、其他收入、收益及(虧損)淨額及分部資料(續)

分部資料(續)

Notes to the Condensed Consolidated Interim Financial Statements

簡明綜合中期財務報表附註

For the six months ended 30 September 2025 截至二零二五年九月三十日止六個月

6. REVENUE, OTHER INCOME, GAINS AND (LOSSES), NET AND SEGMENT INFORMATION (CONTINUED)

6. 收益、其他收入、收益及(虧損)淨額及分部資料(續)

Segment information (continued)

分部資料(續)

		Foundation, building construction works and ancillary services 地基、樓宇 建築工程及 配套服務 HK\$'000 千港元	Digital assets related businesses 數字資產 相關業務 HK\$'000 千港元	Technical services 技術服務 HK\$'000 千港元	Other businesses 其他業務 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Period ended 30 September 2024 (Unaudited)	截至二零二四年九月三十日 止期間 (未經審核)					
Revenue	收益					
External revenue	外部收益	157,039	37,751	1,030	(93)	195,727
Cost of sales	銷售成本	(143,322)	(9,344)	(882)	–	(153,548)
(Provision for)/Reversal of impairment on financial assets and contract assets	金融資產及合約資產 減值(撥備)/撥回	(1,601)	9	–	6,210	4,618
Segment results	分部業績	12,116	28,416	148	6,117	46,797
Unallocated income, gains and (losses), net	未分配收入、收益及(虧損)淨額					1,292
Unallocated corporate expenses	未分配公司開支					(50,154)
Finance costs	融資成本					(911)
Loss before income tax	除所得稅前虧損					(2,976)
Income tax expenses	所得稅開支					(581)
Loss for the period	期內虧損					(3,557)
Other profit and loss disclosures:	其他溢利及虧損披露：					
Depreciation of property, plant and equipment	物業、廠房及設備折舊	788	781	285	19	1,873
Depreciation of right-of-use assets	使用權資產折舊	286	804	183	835	2,108
		1,074	1,585	468	854	3,981

Notes to the Condensed Consolidated Interim Financial Statements

簡明綜合中期財務報表附註

For the six months ended 30 September 2025 截至二零二五年九月三十日止六個月

6. REVENUE, OTHER INCOME, GAINS AND (LOSSES), NET AND SEGMENT INFORMATION (CONTINUED)

Segment information (continued)

		Foundation, building construction works and ancillary services 地基、樓宇 建築工程及 配套服務 HK\$'000 千港元	Digital assets related businesses 數字資產 相關業務 HK\$'000 千港元	Technical services 技術服務 HK\$'000 千港元	Other businesses 其他業務 HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 31 March 2025 (Audited)	於二零二五年三月三十一日 (經審核)					
Segment assets	分部資產	119,995	544,450	4,930	7,737	677,112
Unallocated assets	未分配資產					3,233
Total assets	資產總值					680,345
Additions to non-current assets: Segment assets	添置非流動資產： 分部資產	9,485	3,475	492	2,851	16,303
Segment liabilities	分部負債	(93,228)	(388,812)	(107)	(2,097)	(484,244)
Unallocated liabilities	未分配負債					(3,034)
Amount due to a former subsidiary	應付一間前附屬公司款項					(10,654)
Amount due to a related party	應付一名關連方款項					(4,287)
Loan from a related party	來自一名關連方之貸款					(28,509)
Total liabilities	負債總額					(530,728)

6. 收益、其他收入、收益及(虧損)淨額及分部資料(續)

分部資料(續)

6. REVENUE, OTHER INCOME, GAINS AND (LOSSES), NET AND SEGMENT INFORMATION (CONTINUED)

Geographical information

Information about the Group's revenue from external customers is presented based on the geographical location of operation as follows:

6. 收益、其他收入、收益及(虧損)淨額及分部資料(續)

地區資料

本集團之外部客戶收益資料乃按營運地理位置呈列如下：

		Six months ended 30 September 截至九月三十日止六個月	
		2025 二零二五年 HK\$'000 千港元 (Unaudited) (未經審核)	2024 二零二四年 HK\$'000 千港元 (Unaudited) (未經審核)
The People's Republic of China (The "PRC")	中華人民共和國(「中國」)	–	93
Hong Kong	香港	112,603	195,634
		112,603	195,727

Information about the Group's non-current assets is presented based on the geographical location of the assets as follows:

本集團之非流動資產資料乃按資產地理位置呈列如下：

		At 30 September 2025 於 二零二五年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 March 2025 於 二零二五年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
The PRC	中國	–	144
Hong Kong	香港	21,335	14,632
		21,335	14,776

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簡明綜合中期財務報表附註

For the six months ended 30 September 2025 截至二零二五年九月三十日止六個月

7. FINANCE COSTS

7. 融資成本

		Six months ended 30 September 截至九月三十日止六個月	
		2025 二零二五年 HK\$'000 千港元 (Unaudited) (未經審核)	2024 二零二四年 HK\$'000 千港元 (Unaudited) (未經審核)
Interest on lease liabilities	租賃負債利息	90	48
Interest on loan from a related party	來自一名關連方之貸款之利息	644	863
		734	911

8. PROFIT/(LOSS) BEFORE INCOME TAX

8. 除所得稅前溢利／（虧損）

		Six months ended 30 September 截至九月三十日止六個月	
		2025 二零二五年 HK\$'000 千港元 (Unaudited) (未經審核)	2024 二零二四年 HK\$'000 千港元 (Unaudited) (未經審核)
Depreciation of property, plant and equipment	物業、廠房及設備折舊	2,046	1,873
Depreciation of right-of-use assets	使用權資產折舊	1,811	2,108
Expenses relating to short-term leases and other leases	短期租賃及其他租賃相關開支	492	505
Staff costs, including directors' emoluments	員工成本，包括董事酬金		
– salaries and allowances	– 薪金及津貼	45,739	38,120
– retirement scheme contributions	– 退休計劃供款	436	2,366

9. INCOME TAX EXPENSES

Hong Kong profits tax has been provided at the rate of 16.5% on the estimated assessable profit arising in or derived from Hong Kong for both periods.

Under the Law of the People's Republic of China 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 periods. No provision for PRC Enterprise Income Tax was made as the PRC subsidiaries incurred tax losses for both periods.

The amounts of income tax expenses in the condensed consolidated interim statement of profit or loss and other comprehensive income represent:

9. 所得稅開支

於兩個期間內，香港利得稅均按產生自或源於香港的估計應課稅溢利，按稅率16.5%計提撥備。

根據中華人民共和國企業所得稅法（「**企業所得稅法**」）及企業所得稅法實施條例，於兩個期間，中國附屬公司的稅率為25%。於兩個期間內，由於中國附屬公司均產生稅項虧損，故並無計提中國企業所得稅。

簡明綜合中期損益及其他全面收益表中所得稅開支金額代表：

		Six months ended 30 September 截至九月三十日止六個月	
		2025 二零二五年 HK\$'000 千港元 (Unaudited) (未經審核)	2024 二零二四年 HK\$'000 千港元 (Unaudited) (未經審核)
Hong Kong profits tax	香港利得稅		
Current income tax	即期所得稅	60	581
Income tax expenses	所得稅開支	60	581

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簡明綜合中期財務報表附註

For the six months ended 30 September 2025 截至二零二五年九月三十日止六個月

10. EARNINGS/(LOSS) PER SHARE

(a) Basic earnings/(loss) per share

The calculation of the basic earnings/(loss) per share attributable to owners of the Company is based on the following data:

Profit/(Loss) for the period attributable to owners of the Company 本公司擁有人應佔期內溢利／(虧損) (千港元)
(HK\$'000)

Weighted average number of ordinary shares in issue during the period 就計算每股基本盈利／(虧損)之期內已發行
for the purpose of calculating basic earnings/(loss) per share 普通股之加權平均數 (千股)
(in thousand)

Basic earnings/(loss) per share 每股基本盈利／(虧損)
(HK cents) (港仙)

(b) Diluted earnings/(loss) per share

No separate diluted earnings/(loss) per share information has been presented as there was no potential ordinary shares outstanding issue for both periods.

11. DIVIDENDS

No dividend has been paid or declared by the Company for the six months ended 30 September 2025 (For the six months ended 30 September 2024: Nil).

10. 每股盈利／(虧損)

(a) 每股基本盈利／(虧損)

本公司擁有人應佔每股基本盈利／(虧損) 乃按照以下數據計算：

Six months ended
30 September
截至九月三十日止六個月

2025 二零二五年 (Unaudited) (未經審核)	2024 二零二四年 (Unaudited) (未經審核)
--	--

664	(3,396)
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5,370,510	5,370,510
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0.01	(0.06)
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(b) 每股攤薄盈利／(虧損)

由於該兩個期間均無發行在外的潛在普通股，故並無分開呈列每股攤薄盈利／(虧損) 資料。

11. 股息

截至二零二五年九月三十日止六個月，本公司並無派付或宣派任何股息（截至二零二四年九月三十日止六個月：無）。

12. PROPERTY, PLANT AND EQUIPMENT

12. 物業、廠房及設備

Property,
plant and
equipment
物業、廠房
及設備
HK\$'000
千港元

Six months ended 30 September 2025
(Unaudited)

截至二零二五年九月三十日止六個月
(未經審核)

Net book value

賬面淨值

Opening amount at 1 April 2025

於二零二五年四月一日的期初金額

8,900

Additions

添置

10,510

Disposal

出售

(90)

Depreciation

折舊

(2,046)

Exchange realignment, net

匯兌調整淨額

65

Closing amount at 30 September 2025

於二零二五年九月三十日的期末金額

17,339

Six months ended 30 September 2024
(Unaudited)

截至二零二四年九月三十日止六個月
(未經審核)

Net book value

賬面淨值

Opening amount at 1 April 2024

於二零二四年四月一日的期初金額

4,431

Additions

添置

2,131

Disposal

出售

(14)

Depreciation

折舊

(1,873)

Exchange realignment, net

匯兌調整淨額

15

Closing amount at 30 September 2024

於二零二四年九月三十日的期末金額

4,690

Notes to the Condensed Consolidated Interim Financial Statements

簡明綜合中期財務報表附註

For the six months ended 30 September 2025 截至二零二五年九月三十日止六個月

13. RIGHT-OF-USE ASSETS/LEASE LIABILITIES

The Group obtains rights to control the use of certain premises for a period of time through lease arrangements. During the Period, the unaudited addition to right-of-use assets was nil (For the six months ended 30 September 2024: approximately HK\$6,414,000).

13. 使用權資產／租賃負債

本集團透過租賃安排取得於某段時間控制若干物業使用之權利。期內，使用權資產之未經審核添置金額為零港元（截至二零二四年九月三十日止六個月：約6,414,000港元）。

14. TRADE AND OTHER RECEIVABLES

14. 貿易及其他應收賬款

		At 30 September 2025 於二零二五年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 March 2025 於二零二五年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Trade receivables (Note (a), (b) and (f))	貿易應收賬款 (附註(a)、(b)及(f))	5,816	60,374
Less: Provision for impairment losses	減：減值虧損撥備	(5,241)	(4,248)
		575	56,126
Loan receivables (Note (c))	應收貸款 (附註(c))	20,767	21,773
Less: Provision for impairment losses	減：減值虧損撥備	(20,767)	(21,773)
		—	—
Other receivables, deposits and prepayment (Note (d) and (g))	其他應收賬款、按金及預付款項 (附註(d)及(g))	18,385	12,341
		18,960	68,467

Notes to the Condensed Consolidated Interim Financial Statements

簡明綜合中期財務報表附註

For the six months ended 30 September 2025 截至二零二五年九月三十日止六個月

14. TRADE AND OTHER RECEIVABLES (CONTINUED)

Notes:

- (a) Trade receivables are past due when a counterparty has failed to make a payment when contractually due. The credit period granted to customers is 7 to 75 days generally.
- (b) The ageing analysis of the trade receivables based on the date of payment certificate issued by customers or invoice date is as follows:

0-30 days	0至30日
Over 90 days	超過90日

- (c) The Group's loan receivables arise from the money lending business. The loan receivables are mainly secured by personal guarantee. All of the loan receivables are overdue based on contractual maturity date as at 30 September 2025 and 31 March 2025. All the loan receivables are entered with contractual maturity within 1 to 2 years. Loan receivables are interest-bearing at a rate range from 5% to 12% per annum (31 March 2025: from 5% to 12% per annum).
- (d) As at 30 September 2025, the gross amount of other receivables was approximately HK\$17,552,000 (unaudited) (31 March 2025: approximately HK\$10,675,000) and the allowance for expected credit loss was approximately HK\$170,000 (unaudited) (31 March 2025: approximately HK\$172,000).
- (e) The other classes within trade and other receivables do not contain impaired assets. The Group does not hold any collateral as security.
- (f) Included in the trade receivables, there are gross amount of approximately HK\$4,697,000 (31 March 2025: approximately HK\$124,000), HK\$nil (31 March 2025: approximately HK\$7,000) and approximately HK\$7,000 (31 March 2025: approximately HK\$22,000) which are amounts due from Aux Cayes FinTech Co. Ltd. ("Aux"), OKX Technology Service Pte. Ltd. and OKG Ventures Limited, respectively. OKC Holdings Corporation, the parent company of the Company, has control in Aux, OKX Technology Services Pte. Ltd. and OKG Ventures Limited and so they are the fellow subsidiaries of the Group. The amounts due are trade in nature, unsecured, non-interest bearing and have no fixed terms of repayment.
- (g) As at 30 September 2025, included in other receivables, deposits and prepayment, there is gross amount of approximately HK\$51,000 (31 March 2025: approximately HK\$250,000) which is amount due from Aux. The amount due is non-trade related, non-interest bearing and has no fixed terms of repayment.

14. 貿易及其他應收賬款 (續)

附註：

- (a) 當對手方不能於合約到期時支付款項，貿易應收賬款被視為逾期。授予客戶的信貸期一般為7至75日。
- (b) 基於客戶出具之付款憑證日期或發票日期的貿易應收賬款的賬齡分析如下：

At 30 September 2025 於二零二五年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 March 2025 於二零二五年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
1,067	55,625
4,749	4,749
5,816	60,374

- (c) 本集團之應收貸款來自放債業務。應收貸款主要由個人擔保抵押。基於合約到期日，所有應收貸款於二零二五年九月三十日及二零二五年三月三十一日已逾期。所有應收貸款按一至兩年的合約期限訂立。應收貸款按年利率介乎5%至12% (二零二五年三月三十一日：年利率介乎5%至12%) 計息。
- (d) 於二零二五年九月三十日，其他應收賬款總額約為17,552,000港元 (未經審核) (二零二五年三月三十一日：約10,675,000港元) 及預期信貸虧損撥備約為170,000港元 (未經審核) (二零二五年三月三十一日：約172,000港元)。
- (e) 貿易及其他應收賬款內其他類別並不包含已減值資產。本集團並無持有任何抵押品作為擔保。
- (f) 貿易應收賬款中，總額約4,697,000港元 (二零二五年三月三十一日：約124,000港元)、零港元 (二零二五年三月三十一日：約7,000港元) 及約7,000港元 (二零二五年三月三十一日：約22,000港元) 分別為應收Aux Cayes FinTech Co. Ltd. (「Aux」)、OKX Technology Service Pte. Ltd.及OKG Ventures Limited的款項。本公司的母公司OKC Holdings Corporation擁有Aux、OKX Technology Services Pte. Ltd.及OKG Ventures Limited的控制權，因此其為本集團的同系附屬公司。該等應收賬款屬貿易性質、無抵押、不計息且無固定還款期限。
- (g) 於二零二五年九月三十日，其他應收賬款、按金及預付款項中，總額約51,000港元 (二零二五年三月三十一日：約250,000港元) 為應收Aux款項。該應收賬款為非貿易相關、不計息且無固定還款期。

Notes to the Condensed Consolidated Interim Financial Statements

簡明綜合中期財務報表附註

For the six months ended 30 September 2025 截至二零二五年九月三十日止六個月

15. SHARE CAPITAL

15. 股本

	Number of shares 股份數目	Share capital 股本 HK\$'000 千港元
Authorised: At 1 April 2024, 31 March 2025, 1 April 2025 and 30 September 2025 (unaudited), ordinary shares of HK\$0.005 each	法定： 於二零二四年四月一日、 二零二五年三月三十一日、 二零二五年四月一日及 二零二五年九月三十日 (未經審核)，每股面值0.005港元 之普通股	
	20,000,000,000	100,000
Issued and fully paid: At 1 April 2024, 31 March 2025, 1 April 2025 and 30 September 2025 (unaudited)	已發行及繳足： 於二零二四年四月一日、 二零二五年三月三十一日、 二零二五年四月一日及 二零二五年九月三十日 (未經審核)	
	5,370,510,000	26,853

Notes to the Condensed Consolidated Interim Financial Statements

簡明綜合中期財務報表附註

For the six months ended 30 September 2025 截至二零二五年九月三十日止六個月

16. TRADE AND OTHER PAYABLES

16. 貿易及其他應付賬款

		At 30 September 2025 於二零二五年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 March 2025 於二零二五年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Trade payables (Note (a))	貿易應付賬款 (附註(a))	22,548	17,381
Accrued contract costs	應計合約成本	32,096	72,426
Accruals and other payables (Note (b))	應計費用及其他應付賬款 (附註(b))	13,488	27,128
		68,132	116,935

Notes:

- (a) Payment terms granted by suppliers are generally 15 to 80 days from the invoice date of the relevant purchases.

The ageing analysis of trade payables based on the invoice date is as follows:

附註：

- (a) 供應商授予的付款條款一般乃自相關購買的發票日期起計15至80日內。

根據發票日期的貿易應付賬款賬齡分析如下：

		At 30 September 2025 於二零二五年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 March 2025 於二零二五年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
0-30 days	0至30日	2,324	1,370
31-60 days	31至60日	259	766
61-90 days	61至90日	1,719	1,721
Over 90 days	超過90日	18,246	13,524
		22,548	17,381

As at 30 September 2025, included in the trade payables, there is gross amount of approximately HK\$nil (31 March 2025: approximately HK\$8,000) which is amount due to OKBL Pte. Ltd. OKC Holdings Corporation, the parent company of the Company, has control in OKBL Pte. Ltd., and so it is the fellow subsidiary of the Group. The amount due is trade in nature, unsecured, non-interest bearing and has no fixed term of repayment.

於二零二五年九月三十日，貿易應付賬款包括應付OKBL Pte. Ltd.之款項總額約零港元（二零二五年三月三十一日：約8,000港元）。本公司之母公司OKC Holdings Corporation擁有OKBL Pte. Ltd.之控制權，故其為本集團之同系附屬公司。該應付款項為貿易性質、無抵押、免息及無固定還款期。

16. TRADE AND OTHER PAYABLES (CONTINUED)

Notes: (continued)

- (b) As at 30 September 2025, included in the accruals and other payables, there are gross amount of approximately HK\$14,000 (31 March 2025: approximately HK\$13,000) and approximately HK\$62,000 (31 March 2025: approximately HK\$62,000) which are amounts due to OKBL Pte. Ltd. and OKCoin USA Inc., respectively. OKC Holdings Corporation, the parent company of the Company, has control in OKCoin USA Inc., and so it is the fellow subsidiary of the Group. The amounts due are non-trade in nature, unsecured, non-interest bearing and have no fixed terms of repayment.

17. LOAN FROM A RELATED PARTY

At 30 September 2025, included in loan from a related party is a principal portion of approximately HK\$25,755,000 (unaudited) (31 March 2025: approximately HK\$27,555,000) which was unsecured, interest bearing at 5% per annum. The loan is subjected to review at any time and to the lender's overriding right of withdrawal and immediate repayment on demand. The related party is a company controlled by key management personnel of the Group.

16. 貿易及其他應付賬款 (續)

附註：(續)

- (b) 於二零二五年九月三十日，應計款項及其他應付賬款包括總額約14,000港元(二零二五年三月三十一日：約13,000港元)及約62,000港元(二零二五年三月三十一日：約62,000港元)分別為應付OKBL Pte. Ltd.及OKCoin USA Inc.之款項。本公司母公司OKC Holdings Corporation擁有OKCoin USA Inc.之控制權，故其為本集團之同系附屬公司。該等應付賬款為非貿易性質、無抵押、不計息及無固定還款期。

17. 來自一名關連方之貸款

於二零二五年九月三十日，來自一名關連方之貸款包括無抵押、按年利率5%計息之本金額部分約25,755,000港元(未經審核)(二零二五年三月三十一日：約27,555,000港元)。該貸款可隨時受審查，亦受貸方撤回貸款及要求即時還款之凌駕性權利所規限。該關連方為由本集團主要管理人員控制的公司。

18. MATERIAL RELATED PARTY TRANSACTIONS

Related parties are those parties that have the ability to control, jointly control or exert significant influence over the other party in making financial or operational decisions. Parties are also considered to be related if they are subject to common control or joint control. Related parties may be individuals or other entities.

- (a) In addition to those disclosed elsewhere in these condensed consolidated interim financial statements, the Group entered into the following material transactions with its related parties in the ordinary course of business during the Period:

18. 重大關連方交易

關連方為該等有能力控制、聯合控制或在作出財務或經營決策時能對其他方行使重大影響力的人士。倘受限於共同控制或聯合控制，亦被視為關連方。關連方可為個人或其他實體。

- (a) 除該等簡明綜合中期財務報表其他部分所披露者外，本集團於期內在日常業務過程中與其關連方進行以下重大交易：

		Six months ended 30 September 截至九月三十日止六個月	
		2025 二零二五年 HK\$'000 千港元 (Unaudited) (未經審核)	2024 二零二四年 HK\$'000 千港元 (Unaudited) (未經審核)
Companies controlled by controlling shareholder of the Company	本公司控股股東所控制之公司		
– Transaction fee expense charged by Aux	— Aux收取之交易費開支	(480)	(612)
– Trust and custody services income from Li Canal Holdings Limited	— 來自Li Canal Holdings Limited之信託及託管服務收入	–	411
– Technology services income from Aux	— 來自Aux之技術服務收入	–	249
– Technology services income from OKX Technology Services Pte. Ltd.	— 來自OKX Technology Services Pte. Ltd.之技術服務收入	320	269

Note:

The related party transactions for both years above constitute continuing connected transactions as defined in Chapter 14A of the Listing Rules. These transactions are exempted from all the reporting, announcement and independent shareholders' approval requirements by virtue of rule 14A.76 of the Listing rules.

附註：

上述兩個年度內關連方交易構成持續關連交易（定義見上市規則第14A章）。根據上市規則第14A.76條規定，該等交易可豁免遵守所有申報、公告或獨立股東批准規定。

18. MATERIAL RELATED PARTY TRANSACTIONS (CONTINUED)

(b) Key management compensation:

Salaries and allowances	薪金及津貼
Retirement scheme contributions	退休計劃供款

18. 重大關連方交易 (續)

(b) 主要管理人員薪酬：

Six months ended 30 September 截至九月三十日止六個月	
2025 二零二五年 HK\$'000 千港元 (Unaudited) (未經審核)	2024 二零二四年 HK\$'000 千港元 (Unaudited) (未經審核)
4,351	3,905
23	106
4,374	4,011

19. CONTINGENT LIABILITIES

The Group, in the ordinary course of its business, is involved in various claims, suits, investigations, and legal proceedings that arise from time to time. Although the Group does not expect that the outcome in any of these legal proceedings, individually or collectively, will have a material adverse effect on its financial position or results of operations, litigation is inherently unpredictable. Therefore, the Group could incur judgements or enter into settlements of claims that could adversely affect its operating results or cash flows in a particular period.

19. 或然負債

本集團在其日常業務過程中不時涉及各類申索、訴訟、調查及法律程序。儘管本集團並不預期該等任何法律程序的結果（個別或整體）將對其財務狀況或經營業績造成重大不利影響，惟訴訟難以預料。因此，本集團可能會面對索賠裁決或與索賠方達成和解協議而可能對特定期間的經營業績或現金流量造成不利影響。



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