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Gaodi Holdings Limited

高地股份有限公司

(incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立的有限公司)

(Stock code: 1676)

(股份代號：1676)

**INTERIM RESULTS FOR THE
SIX MONTHS ENDED 31 DECEMBER 2025**
截至二零二五年十二月三十一日止六個月中期業績

The Board is pleased to announce the unaudited consolidated results of the Company and its subsidiaries (collectively, the “**Group**”) for the six months ended 31 December 2025 (the “**Reporting Period**”), together with the comparative figures for the six months ended 31 December 2024.

董事會欣然宣佈本公司及其附屬公司（統稱「**本集團**」）截至二零二五年十二月三十一日止六個月（「**報告期內**」）之未經審核綜合業績連同截至二零二四年十二月三十一日止六個月之比較數字。

UNAUDITED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 31 December 2025
(Expressed in Renminbi)

未經審核綜合損益及其他全面收 益表

截至二零二五年十二月三十一日止六個月
(以人民幣列示)

		Six months ended		
		截至以下日期止六個月		
		31 December 2025	31 December 2024	
		二零二五年 十二月三十一日	二零二四年 十二月三十一日	
		Notes 附註		
		RMB'000 人民幣千元 (Unaudited) (未經審核)	RMB'000 人民幣千元 (Unaudited) (未經審核)	
Revenue	收入	4	249,698	179,825
Cost of sales	銷售成本		(221,958)	(169,477)
Gross profit	毛利		27,740	10,348
Other income and other losses, net	其他收入及其他虧損淨額		(743)	(716)
Selling and distribution expenses	銷售及分銷開支		(55,071)	(28,419)
Administrative expenses	行政開支		(14,580)	(19,571)
Expected credit loss on financial assets recognised	已確認金融資產的預期信貸虧損		(6,471)	(378)
Finance costs	財務成本		(1,079)	(1,100)
Other expenses	其他開支		-	(448)
Loss before income tax	除所得稅前虧損	5	(50,204)	(40,284)
Income tax expense	所得稅開支	6	(60)	-
Loss for the period	期內虧損		(50,264)	(40,284)
Other comprehensive income for the period, net of tax	期內其他全面收益(扣除稅項)			
<i>Items that may be reclassified subsequently to profit or loss:</i>	<i>其後可能重新分類至損益表的項目:</i>			
- Exchange differences arising on translation of foreign operations	- 換算海外業務產生的匯兌差額		311	(676)
Total comprehensive loss for the period	期內全面虧損總額		(49,953)	(40,960)
Loss for the period attributable to:	期內虧損應佔:			
- the owners of the Company	- 本公司擁有人		(49,953)	(40,311)
- non-controlling interests	- 非控股權益		-	27
			(49,953)	(40,284)
Total comprehensive loss for the period attributable to:	期內全面虧損總額應佔:			
- the owners of the Company	- 本公司擁有人		(50,264)	(40,987)
- non-controlling interests	- 非控股權益		-	27
			(50,264)	(40,960)
Loss per share – Basic and Diluted (RMB)	每股虧損 – 基本及攤薄 (人民幣元)	8	(0.248)	(0.266)

UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 31 December 2025
(Expressed in Renminbi)

未經審核綜合財務狀況表

於二零二五年十二月三十一日
(以人民幣列示)

			At 31 December 2025 於二零二五年 十二月三十一日 Notes 附註	At 30 June 2025 於二零二五年 六月三十日 RMB'000 人民幣千元 (Audited) (經審核)
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備		15,192	18,761
			15,192	18,761
Current assets	流動資產			
Inventories	存貨	9	1,689	8,312
Trade receivables	貿易應收款項	10	47,964	143,885
Deposits paid to suppliers	支付予供應商之按金		5,614	5,614
Deposits, prepayments and other receivables	按金、預付款項及其他應收款項		84,110	20,249
Cash and cash equivalents	現金及現金等價物		10,133	6,776
			149,510	184,836
Current liabilities	流動負債			
Trade payables	貿易應付款項	11	17,073	18,056
Accruals, deposits received and other payables	應計費用、已收按金及其他應付款項		21,969	21,794
Debentures	債券		14,697	21,691
Lease liabilities	租賃負債		2,214	4,267
Provision for taxation	稅項撥備		107	23
			56,060	65,831
Net current assets	流動資產淨值		93,450	119,005
Total assets less current liabilities	總資產減流動負債		108,642	137,766
Non-current liabilities	非流動負債			
Debentures	債券		24,531	33,946
			24,531	33,946
Net assets	淨資產		84,111	103,820
CAPITAL AND RESERVE	資本及儲備			
Share capital	股本	12	23,003	16,653
Reserves	儲備		61,272	87,331
			84,275	103,984
Non-controlling interests	非控股權益		(164)	(164)
Total equity	總股權		84,111	103,820

NOTES:

1. GENERAL INFORMATION

The Company was incorporated in the Cayman Islands on 8 January 2016 as an exempted company with limited liability under the Companies Law, Cap 22 (Law 3 of 1961, as revised and consolidated) of the Cayman Islands and its shares have been listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) since 18 July 2017. The Company’s registered office is located at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands. The Company’s principal place of business is located at 2032, Baqi Road, Fengli Street, Shishi Quanzhou, Fujian Rovince, PRC.

The principal activity of the Company is investment holding and the principal activities of its subsidiaries (together with the Company collectively refer to as “**Group**”) is packaging and sales of seafood products and procurement and sales of fast moving consumer goods and others.

2. BASIS OF PREPARATION

The unaudited consolidated interim financial statements have neither been audited nor reviewed.

This interim financial statements has been prepared in accordance with the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), including compliance with Hong Kong Accounting Standard (“**HKAS**”) 34, Interim financial reporting, issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”). It was authorised for issue by the Board of Directors on 27 February 2026.

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

The financial information relating to the financial year ended 30 June 2025 that is included in the interim financial statement as comparative information does not constitute the Company’s statutory annual consolidated financial statements for that financial year but is derived from those financial statements. Further information relating to these statutory financial statements disclosed in accordance with section 436 of the Hong Kong Companies Ordinance (Cap. 622) is as follows:

The Company has delivered the financial statements for the year ended 30 June 2025 to the Registrar of Companies as required by section 662(3) of, and Part 3 of Schedule 6 to, the Companies Ordinance.

The Company’s auditor has reported on those financial statements. The auditor’s report was unqualified; did not include a reference to any matters to which the auditor drew attention by way of emphasis without qualifying its report; and did not contain a statement under section 406(2), 407(2) or (3) of the Companies Ordinance.

附註：

1. 一般資料

本公司於二零一六年一月八日根據開曼群島公司法第22章（一九六一年第3號法例，經修訂及合併）在開曼群島註冊成立為獲豁免有限公司，及其股份自二零一七年七月十八日以來在香港聯合交易所有限公司（「聯交所」）主板上市。本公司的註冊辦事處位於Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands。本公司的主要營業地點位於中國福建省泉州市石獅市鳳里街道八七路2032號。

本公司的主要業務為投資控股，而其附屬公司（連同本公司統稱「本集團」）的主要業務為包裝及銷售海產品及採購及銷售快速消費品及其他。

2. 編製基準

未經審核綜合中期財務報表未經審核或審閱。

本中期財務報告已根據香港聯合交易所有限公司證券上市規則（「上市規則」）的適用披露條文（包括遵守香港會計師公會（「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）編製。本中期財務報告於二零二六年二月二十七日獲董事會授權刊發。

管理層須在編製符合香港會計準則第34號的未經審核綜合中期財務報表時作出對會計政策應用，以及本年迄今為止所列報資產、負債、收入和支出的數額構成影響的判斷、估計及假設。實際結果可能有別於估計數額。

中期財務報表所載有關截至二零二五年六月三十日止財政年度之財務資料乃為可比較之資料，並不構成本公司於該財政年度之法定年度綜合財務報表，惟有關財務資料均摘錄自該等財務報表。有關根據香港公司條例（第622章）第436條披露的該等法定財務報表的進一步資料如下：

本公司已根據公司條例第662(3)條及附表6第3部的規定遞交截至二零二五年六月三十日止年度之財務報表予公司註冊處。

本公司之核數師已就該等財務報表發出報告書，該核數師報告書並無保留意見；並無載有核數師在對報告書無保留意見的情況下以強調方式提請注意任何事項的提述；亦無載有根據公司條例第406(2)、407(2)或(3)條作出的聲明。

3. APPLICATION OF NEW AND REVISED HKFRSs

The HKICPA has issued a number of amendments to HKFRSs that are first effective for the current accounting period of the Group.

None of the developments have had a material effect on how the Group's results and financial position for the current or prior periods have been prepared or presented in this interim financial statements. The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

4. REVENUE AND SEGMENT INFORMATION

Revenue is measured based on the consideration specified in a contract with a customer, net of expected goods of returns, discounts and sales related taxes.

Revenue is recognised when performance obligation is satisfied. The Group's revenue is derived from selling goods and providing services with revenue recognised at a point in time when control of the goods or services has transferred to the customer.

Operating segment information

In a manner consistent with how the Group manages its business and the way in which information is reported internally to the Group's most senior executive management for the purposes of resource allocation and performance assessment, the Group has identified two reportable and operating segments, namely (i) sales of food products segment and (ii) food and beverage business segment.

Disaggregated revenue information

Revenue from contract customers

Sales of food products

Food and beverage business

客戶合約收益

銷售食品

餐飲業務

Six months ended
截至以下日期止六個月
31 December
十二月三十一日

2025	2024
二零二五年	二零二四年
RMB'000	RMB'000
人民幣千元	人民幣千元
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)

Geographical markets based on location of customers

Mainland China

Hong Kong

根據客戶位置劃分的地理市場

中國大陸

香港

Timing of revenue recognition

Sales at point in time

收入確認時間

銷售的某個時間點

3. 應用新訂及經修訂香港財務報告準則

香港會計師公會已頒佈若干香港財務報告準則的修訂，並於本集團的本會計期間首次生效。

該等修訂對如何編製或呈列本集團於本中期財務報告當前或過往期間的業績及財務狀況概無重大影響。本集團並無採用任何在當前會計期間尚未生效的新準則或詮釋。

4. 收入及分部資料

收益乃基於與客戶訂立的合約所訂明的代價，扣除預期退貨、折扣及銷售相關稅費計量。

收益於履行履約責任時確認。本集團的收益來自銷售貨品及提供服務，其收益於貨品或服務控制權轉移至客戶時確認。

經營分部資料

按照與本集團管理其業務一致的方式，及與就資源分配及表現評估向本集團最高層行政管理人員內部呈報資料一致的方式，本集團已確定兩個可呈報及營運分部，即(i) 銷售食品分部及(ii) 餐飲業務分部。

收入分類資料

		211,268	169,523
		38,430	10,302
		249,698	179,825
Geographical markets based on location of customers	根據客戶位置劃分的地理市場		
Mainland China	中國大陸	249,698	178,174
Hong Kong	香港	-	1,651
		249,698	179,825
Timing of revenue recognition	收入確認時間		
Sales at point in time	銷售的某個時間點	249,698	179,825

Information about major customers

No customer contributed 10% or more of the Group's revenue during the six months ended 31 December 2025 (six months ended 31 December 2024: Nil).

Information about geographical areas

The Group's sales by geographical areas, based on the delivery destination of the goods as requested by the customers, were all domestic and within the PRC and Hong Kong.

The Group's non-current assets other than financial instruments mainly represent plant and equipment and prepaid lease payments are located in the PRC.

Segment revenue and results

The following is an analysis of the Group's revenue and results by reportable and operating segment.

For the six months ended 31 December 2025 (unaudited)

		Sales of food products 銷售食品 RMB'000 人民幣千元 (Unaudited) (未經審核)	Food and beverage business 餐飲業務 RMB'000 人民幣千元 (Unaudited) (未經審核)	Total 總計 RMB'000 人民幣千元 (Unaudited) (未經審核)
Revenue from external customer	來自外界客戶的收益			
From external customers	來自外界客戶	211,268	38,430	249,698
Segment results	分部業績	(44,104)	(123)	(44,227)
Other income and other losses	其他收入及其他虧損			(743)
Finance costs	財務成本			(1,079)
Corporate expenses	企業開支			(4,215)
Loss before taxation	除稅前虧損			(50,204)

有關主要客戶的資料

截至二零二五年十二月三十一日止六個月，概無客戶貢獻本集團收益的10%或以上（截至二零二四年十二月三十一日止六個月：無）。

有關地區的資料

本集團根據客戶要求的送貨地點劃分地區，按地區分類的銷售均為本地銷售及位於中國境內及香港。

本集團除金融工具以外的非流動資產主要為廠房及設備及預付租賃款項位於中國。

分部收入及業績

下列為本集團按可呈報及經營分部劃分的收入及業績分析。

截至二零二五年十二月三十一日止六個月 (未經審核)

For the six months ended 31 December 2024 (unaudited)

截至二零二四年十二月三十一日止六個月
(未經審核)

		Sales of food products 銷售食品產品 RMB'000 人民幣千元 (Unaudited) (未經審核)	Food and beverage business 餐飲業務 RMB'000 人民幣千元 (Unaudited) (未經審核)	Total 總計 RMB'000 人民幣千元 (Unaudited) (未經審核)
Revenue from external customer	來自外界客戶的收益			
From external customers	來自外界客戶	169,523	10,302	179,825
Segment results	分部業績	(32,000)	168	(31,832)
Other income and other losses	其他收入及其他虧損			(715)
Finance costs	財務成本			(1,100)
Corporate expenses	企業開支			(6,637)
Loss before taxation	除稅前虧損			(40,284)

The accounting policies of the reportable and operating segments are the same as the Group's accounting policies. Segment results represent the profit earned by or loss from each segment without allocation of certain other income, other gains and losses, certain finance costs and corporate expenses. This is the measure reported to the CODM for the purposes of resource allocation and performance assessment.

可呈報及經營分部之會計政策與本集團的會計政策相同。分部業績指各分部賺取的溢利或虧損，並未分配若干其他收入、其他收益及虧損、若干財務成本及企業開支。此為就資源分配及表現評核向主要營運決策人呈報資料之形式。

5. LOSS BEFORE INCOME TAX

Loss before income tax is arrived at after charging:

5. 除所得稅前虧損

除所得稅前虧損已扣除下列各項後達致：

		Six months ended 截至以下日期止六個月 31 December 十二月三十一日	
		2025 二零二五年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2024 二零二四年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Costs of inventories	存貨成本	221,958	165,194
Research expenditure	研究開支	-	448
Depreciation charge	折舊費用		
- Property, plant and equipment	- 物業、廠房及設備	3,532	868
Staff costs (including directors' emoluments)	員工成本 (包括董事酬金)		
- Salaries and wages	- 薪金及工資	26,157	14,289
- Retirement scheme contribution	- 退休計劃供款	488	557

8. LOSS PER SHARE

8. 每股虧損

		Six months ended 截至以下日期止六個月	
		31 December 2025 二零二五年 十二月三十一日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2024 二零二四年 十二月三十一日 RMB'000 人民幣千元 (Unaudited) (未經審核)
Losses	虧損		
Loss for the purpose of calculating basic and diluted loss per share	就計算每股基本及攤薄虧損而言的虧損	50,264	40,311
		Six months ended 截至以下日期止六個月	
		31 December 2025 二零二五年 十二月三十一日 Number'000 千股 (Unaudited) (未經審核)	31 December 2024 二零二四年 十二月三十一日 Number'000 千股 (Unaudited) (未經審核)
Number of shares	股數		
Weighted average number of ordinary shares for the purpose of calculating basic loss per share (note)	就計算每股基本虧損而言的普通股加權平均數目 (附註)	202,552,194	151,561,902

Note:

Diluted loss per share were the same as the basic loss per share as the Group had no dilutive potential shares during the six months ended 31 December 2025 and 31 December 2024.

附註:

由於本集團於截至二零二五年十二月三十一日及二零二四年十二月三十一日止六個月並無任何潛在攤薄股份，故每股攤薄虧損與每股基本虧損相同。

9. INVENTORIES

Finished goods	製成品
Livestock	牲畜

9. 存貨

At 31 December 2025 於二零二五年 十二月三十一日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 30 June 2025 於二零二五年 六月三十日 RMB'000 人民幣千元 (Audited) (經審核)
1,689	7,079
-	1,233
1,689	8,312

10. TRADE RECEIVABLES

Trade receivables	貿易應收款項
Less: impairment loss	減：減值虧損

10. 貿易應收款項

At 31 December 2025 於二零二五年 十二月三十一日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 30 June 2025 於二零二五年 六月三十日 RMB'000 人民幣千元 (Audited) (經審核)
66,539	156,347
(18,575)	(12,462)
47,964	143,885

Based on the invoice dates, the ageing analysis of the Group's gross trade receivables are as follows:

根據發票日期，本集團的貿易應收款項總額賬齡分析如下：

		At 31 December 2025 於二零二五年 十二月三十一日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 30 June 2025 於二零二五年 六月三十日 RMB'000 人民幣千元 (Audited) (經審核)
0 – 30 days	0至30日	33,546	38,529
31 – 60 days	31至60日	11,318	36,627
61 – 90 days	61至90日	-	29,347
91 – 120 days	91至120日	-	-
121 – 365 days	121至365日	-	51,844
Over 365 days	超過365日	3,100	-
		47,964	156,347

11. TRADE PAYABLES

An ageing analysis of the Group's trade payables at the end of reporting period, based on the invoice date is as follows:

		At 31 December 2025	At 30 June 2025
		於二零二五年 十二月三十一日	於二零二五年 六月三十日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
0 – 30 days	0至30日	17,073	18,056

12. SHARE CAPITAL

11. 貿易應付款項

於報告期末，按發票日期計算的本集團貿易應付款項的賬齡分析如下：

12. 股本

		Six months ended			
		截至以下日期止六個月			
		31 December 2025		30 June 2025	
		二零二五年十二月三十一日		二零二五年六月三十日	
		Number of shares		Number of shares	
		Amount		Amount	
		金額		金額	
		'000		'000	
		RMB'000		RMB'000	
		人民幣千元		人民幣千元	
		(Unaudited)		(Unaudited)	
		(未經審核)		(未經審核)	
Authorised:	法定：				
At beginning and end of period	於期初及期末	1,000,000	87,412	1,000,000	87,412

Six months ended
截至以下日期止六個月

		31 December 2025		31 December 2024	
		二零二五年十二月三十一日		二零二四年十二月三十一日	
		Number of shares 股份數目	Amount 金額	Number of shares 股份數目	Amount 金額
Note 附註		'000 千股	RMB'000 人民幣千元	'000 千股	RMB'000 人民幣千元
		(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)
Issued and fully paid:	已發行及繳足：				
At 1 July	於七月一日	188,445	16,653	144,000	12,557
Placing of new shares under general mandate	根據一般授權 配售新股份	(i) 69,986	6,350	10,010	912
At 31 December	於十二月三十一日	258,431	23,003	154,010	13,469

(i) On 18 September 2025, a placing agent and the Company entered into a placing agreement, pursuant to which the placing agent has conditionally agreed to act as the placing agent of the Company for the purpose of procuring, on a best effort basis, the placing of up to a maximum of 30,802,000 placing shares at the placing price of HK\$0.43 per placing share to not less than six (6) placees who and whose ultimate beneficial owners are independent third parties. The market price of the shares of the Company on 18 September 2025 was HK\$0.50. The placing was completed on 9 October 2025 and an aggregate of 30,820,000 placing shares have been successfully placed to not less than six (6) placees. The net proceeds (after deduction of placing commission and other expenses of the placing) from the placing was approximately HK\$12.94 million. Details of the placing were disclosed in the announcements dated 18 September 2025 and 9 October 2025.

On 9 December 2025, a placing agent and the Company entered into a placing agreement, pursuant to which the placing agent has conditionally agreed to act as the placing agent of the Company for the purpose of procuring, on a best effort basis, the placing of up to a maximum of 43,849,371 placing shares at the placing price of HK\$0.52 per placing share to not less than six (6) placees who and whose ultimate beneficial owners are independent third parties. The market price of the shares of the Company on 9 December 2025 was HK\$0.61. The placing was completed on 30 December 2025 and an aggregate of 39,184,000 placing shares have been successfully placed to not less than six (6) placees. The net proceeds (after deduction of placing commission and other expenses of the placing) from the placing was approximately HK\$20 million. Details of the placing were disclosed in the announcements dated 9 December 2025 and 30 December 2025.

(i) 於二零二五年九月十八日，配售代理與本公司訂立配售協議，據此，配售代理有條件同意擔任本公司的配售代理，以盡最大努力促使按每股配售股份0.43港元的配售價向不少於六(6)名承配人(彼等及其最終實益擁有人均為獨立第三方)配售最多30,802,000股配售股份。本公司股份於2025年9月18日的市價為0.50港元。配售事項已於2025年10月9日完成，合共30,820,000股配售股份已成功配售予不少於六(6)名承配人。配售的所得款項淨額(經扣除配售佣金及其他配售開支)約為12.94百萬港元。配售詳情已於日期為二零二五年九月十八日及二零二五年十月九日的公告中披露。

於二零二五年十二月九日，配售代理與本公司訂立配售協議，據此，配售代理有條件同意擔任本公司的配售代理，以盡最大努力促使按每股配售股份0.52港元的配售價向不少於六(6)名承配人(彼等及其最終實益擁有人均為獨立第三方)配售最多43,849,371股配售股份。本公司股份於2025年12月9日的市價為0.61港元。配售事項已於2025年12月30日完成，合共39,184,000股配售股份已成功配售予不少於六(6)名承配人。配售的所得款項淨額(經扣除配售佣金及其他配售開支)約為20百萬港元。配售詳情已於日期為二零二五年十二月九日及二零二五年十二月三十日公告中披露。

MANAGEMENT DISCUSSION AND ANALYSIS

Business Review

The Group sells food products in the PRC. The Group also engaged in the food and beverage business since 2024.

The Group's revenue increased to approximately RMB249.7 million in the Reporting Period. Gross profit for the Reporting Period recorded approximately RMB27.7 million (six months ended 31 December 2024: approximately RMB10.3 million) and gross profit margin was 11.11% (six months ended 31 December 2024: 5.7%). The Group recorded loss of approximately RMB50.3 million (six months ended 31 December 2024: loss of RMB40.3 million).

Food Products Business

The Group has a comprehensive product portfolio with different raw materials, flavouring and packaging and considers each product to be distinctive. The Group seeks to differentiate itself from its competitors by providing a broad and convenient choice of safe and quality products, which creates additional opportunities to drive the overall sales.

During the Reporting Period, the Group's revenue from food business increased from approximately RMB179.8 million for the six months ended 31 December 2024 to approximately RMB211.3 million, while gross margin decreased from 3.1% for the six months ended 31 December 2024 to 0.8% during the Reporting Period.

Food and Beverage Business

During the Reporting Period, revenue from our food and beverage business amounted to RMB38.4 million (six months ended 31 December 2024: RMB10.3 million).

Operating Results and Financial Review

Revenue

During the Reporting Period, the Group's revenue increased from approximately RMB179.8 million for the six months ended 31 December 2024 to approximately RMB249.7 million, primarily due to the increased in sales volume of food products.

管理層討論與分析

業務回顧

本集團於中國銷售食品。本集團自二零二四年起亦從事餐飲業務。

報告期間本集團收益增加至約人民幣249.7百萬元。報告期間錄得毛利約人民幣27.7百萬元（截至二零二四年十二月三十一日止六個月：約人民幣10.3百萬元），而毛利率為11.11%（截至二零二四年十二月三十一日止六個月：5.7%）。本集團錄得虧損約人民幣50.3百萬元（截至二零二四年十二月三十一日止六個月：人民幣40.3百萬元虧損）。

食品業務

本集團擁有含不同原材料且口味及包裝各不相同的全面產品組合，而每種產品均各具特色。本集團尋求透過提供豐富多樣及便利的安全優質產品選擇，創造促進整體銷售的更多機會，從競爭對手中脫穎而出。

於報告期內，本集團食品業務收益從截至二零二四年十二月三十一日止六個月的約人民幣179.8百萬元增加至約人民幣211.3百萬元，而毛利率從截至二零二四年十二月三十一日止六個月的3.1%略微減少至於報告期內的0.8%。

餐飲業務

於報告期內，來自餐飲業務的收益為人民幣38.4百萬元（截至二零二四年十二月三十一日止六個月：人民幣10.3百萬元）。

經營業績及財務回顧

收益

於報告期內，本集團的收益由截至二零二四年十二月三十一日止六個月的約人民幣179.8百萬元增加至約人民幣249.7百萬元，主要是由於食品銷量增加。

The table below sets out a breakdown of the Group's revenue categorized by product types during the Reporting Period:

下表載列於報告期內按本集團產品類別劃分的收益明細：

		Six months ended			
		截至以下日期止六個月			
		31 December	% to total	31 December	% to total
		2025	revenue	2024	revenue
		二零二五年	佔總收益的	二零二四年	佔總收益的
		十二月三十一日	百分比(%)	十二月三十一日	百分比(%)
		RMB'000		RMB'000	
		人民幣千元		人民幣千元	
Food products business	食品業務	211,268	84.6%	169,523	94.2%
Food and beverage business	餐飲業務	38,430	15.4%	10,302	5.8%
Total	總計	249,698		179,825	

Gross profit and gross profit margin

Gross profit represents our revenue less our cost of sales, and our gross profit margin represents gross profit divided by revenue, expressed as a percentage. The following table sets forth the gross profit and gross profit margin by product category for the Reporting Period.

毛利及毛利率

毛利指收益減銷售成本，毛利率指毛利除以收益，以百分比列示。下表載列於報告期內按產品類別劃分的毛利及毛利率：

		Six months ended			
		截至以下日期止六個月			
		31 December	Gross profit	31 December	Gross profit
		2025	margin	2024	margin
		二零二五年	毛利率	二零二四年	毛利率
		十二月三十一日	(%)	十二月三十一日	(%)
		RMB'000	(%)	RMB'000	(%)
		人民幣千元	(%)	人民幣千元	(%)
Food products business	食品業務	6,511	3.1%	5,242	3.1%
Food and beverage business	餐飲業務	21,229	55.2%	5,106	49.6%
Total	總計	27,740	11.1%	10,348	5.7%

The Group's gross profit margin was approximately 11.1% and approximately 5.7% during the Reporting Period and for the corresponding period of six months ended 31 December 2024. The increase in gross profit margin was mainly contributed by the food and beverage business.

於報告期內及截至二零二四年十二月三十一日止六個月同期內，本集團毛利率分別為約11.1%及約5.7%。毛利率增加主要來自餐飲業務。

Other income and other gains/(losses), net

Other income represents interest income from bank deposits and other income.

其他收入及其他收益／(虧損)淨額

其他收入指來自銀行存款利息及其他收入。

Selling and distribution expenses

Selling and distribution expenses primarily consist of salaries and employee benefit expenses for employees engaging in the sales and promotion activities, transportation expenses, advertising and promotion expenses, rental expenses and other expenses. The increase was mainly due to the increase in expenses on promotion and advertising activities during the Reporting Period.

Administrative expenses

Administrative expenses primarily consist of salaries and employees benefit expenses, rental expenses, office expenses, depreciation and others. The decrease was mainly due to the decrease in headquarters expenses during the Reporting Period.

Income tax expense

Income tax expense primarily consists of Enterprise Income Tax, the applicable tax rate of which being 25%. For the six months ended 31 December 2025, income tax expense were approximately RMB60,000 (six months ended 31 December 2024: RMBNil).

Pursuant to the rules and regulations of the Cayman Islands and the British Virgin Islands (the “BVI”), we are not subject to any income tax in the Cayman Islands or the BVI.

Hong Kong Profits Tax is calculated at 16.5% of the estimated assessable profit for the six months ended 31 December 2025 and six months ended 31 December 2024.

Liquidity and financial resources and capital structures

Cash flows

During the Reporting Period, the Group funded its working capital and other capital requirements principally by cash generated from operating activities and net proceeds from issuance of new shares.

Net current assets

Net current assets decreased from approximately RMB119.0 million as at 30 June 2025 to approximately RMB93.5 million as at 31 December 2025.

Cash and cash equivalent and bank borrowings

As at 31 December 2025, cash and cash equivalents of the Group was approximately RMB10.1 million, as compared to approximately RMB6.8 million as at 30 June 2025 and the Group has no bank borrowings.

銷售及分銷開支

銷售及分銷開支主要包括從事銷售及推廣活動的僱員的薪金及僱員福利開支、運輸開支、廣告及推廣開支、租賃開支及其他開支。相關升幅乃主要由於於報告期內推廣及廣告活動開支上升所致。

行政開支

行政開支主要包括薪金及僱員福利開支、租賃開支、辦公開支、折舊及其他。相關降幅主要由於於報告期內總部費用下降所致。

所得稅開支

所得稅開支主要包括按適用稅率25%繳納的企業所得稅。截至二零二五年十二月三十一日止六個月，所得稅開支約為人民幣60,000元（截至二零二四年十二月三十一日止六個月：人民幣零元）。

根據開曼群島及英屬處女群島（「英屬處女群島」）的規則及規例，本集團毋須繳納任何開曼群島或英屬處女群島所得稅。

截至二零二五年十二月三十一日止六個月及截至二零二四年十二月三十一日止六個月，香港利得稅按估計應課稅溢利的16.5%計算。

流動資金及財務資源及資本架構

現金流量

於報告期內，本集團主要以經營業務所得現金及發行新股份的所得款項淨額撥付營運資金及其他資金需求。

流動資產淨值

流動資產淨值由二零二五年六月三十日約人民幣119.0百萬元下跌至二零二五年十二月三十一日約人民幣93.5百萬元。

現金及現金等價物及銀行借款

於二零二五年十二月三十一日，本集團現金及現金等價物約為人民幣10.1百萬元，而於二零二五年六月三十日約為人民幣6.8百萬元，本集團無銀行借款。

Gearing ratio

As at 31 December 2025, the gearing ratio (calculated by total debts divided by the total equity as at the end of the period) was 0.47 (30 June 2025: 0.54).

Capital expenditures

For the six months ended 31 December 2025, the Group's capital expenditure amounted to RMB89,000 (Six months ended 31 December 2024: RMBNil).

Pledge of assets

As at 31 December 2025, the Group did not pledge any assets.

Significant investment, material acquisitions and disposals of subsidiaries and associated companies

There was no significant investment, material acquisition and disposal of subsidiaries by the Company during the Reporting Period. The Group currently has no plan to make any substantial investment in or acquisition of capital assets, but will continue to seek for potential investment or acquisition opportunities according to the Group's development needs.

Exchange risk exposure

The Group mainly operates in the PRC and most of its operating transactions are settled in RMB. Most of its assets and liabilities are denominated in RMB. Although the Group may be exposed to foreign currency exchange risks, the Board does not expect future currency fluctuations to materially impact the Group's operations. The Group did not adopt formal hedging policies and no instruments have been applied for foreign currency hedging purposes during the Reporting Period.

Employees

As at 31 December 2025, the Group had 212 full time employees in total (30 June 2025: 229). The Group remunerates its employees based on their performance, experience and prevailing industry practice. Competitive remuneration package is offered to retain elite employees. The package includes salaries, medical insurance, discretionary bonuses, other benefits as well as mandatory provident fund schemes for employees in Hong Kong and state-managed retirement benefit schemes for employees in the PRC.

Interim dividend

The Board did not recommend the payment of a interim dividend for the six months ended 31 December 2025 to the shareholders.

資產負債比率

於二零二五年十二月三十一日，資產負債比率（按總債務除以期末權益總額計算）為0.47（二零二五年六月三十日：0.54）。

資本開支

截至二零二五年十二月三十一日止六個月，本集團的資本開支約為人民幣89,000元（截至二零二五年十二月三十一日止六個月：人民幣零元）。

資產抵押

於二零二五年十二月三十一日，本集團概無任何資產抵押。

重大投資、重大收購及出售附屬公司及聯營公司

於報告期內，本公司並無重大投資、重大收購及出售附屬公司。本集團現時並無計劃作出任何重大投資或收購資本資產，但會按本集團發展需要，繼續物色潛在投資或收購機會。

外匯風險

本集團主要於中國開展業務且其大多數經營交易以人民幣結算。大部分資產及負債以人民幣計值。雖然本集團可能承擔外匯風險，但董事會預期未來貨幣波動不會嚴重影響本集團經營。本集團於報告期內並無採納正式對沖政策且並無使用工具作外匯對沖目的。

僱員

於二零二五年十二月三十一日，本集團合共有212名（二零二五年六月三十日：229名）全職僱員。本集團按僱員表現、經驗及現行行業常規付予僱員薪酬。為挽留精英僱員，本集團提供有競爭力的薪酬待遇。待遇包括薪金、醫療保險、酌情花紅、其他福利以及香港僱員的強積金計劃及中國僱員的國家管理退休福利計劃。

中期股息

董事會不建議就截至二零二五年十二月三十一日止六個月向股東派付中期股息。

Use of net proceeds from placing

On 18 September 2025, a placing agent and the Company entered into a placing agreement, pursuant to which the placing agent has conditionally agreed to act as the placing agent of the Company for the purpose of procuring, on a best effort basis, the placing of up to a maximum of 30,802,000 placing shares at the placing price of HK\$0.43 per placing share to not less than six placees who and whose ultimate beneficial owners are independent third parties.

The market price of the shares of the Company on 18 September 2025 was HK\$0.50.

The placing was completed on 9 October 2025 and an aggregate of 30,820,000 placing shares have been successfully placed to not less than six placees. The net proceeds (after deduction of placing commission and other expenses of the placing) from the placing was approximately HK\$12.94 million. The Directors intended to use the net proceeds from the placing for (i) approximately 50% for the Group's existing food business; (ii) approximately 40% for the Group's existing food and beverage business; and (iii) 10% for the Group's general working capital. At 31 December 2025, the net proceeds from the placing have been utilised as intended.

On 9 December 2025, a placing agent and the Company entered into a placing agreement, pursuant to which the placing agent has conditionally agreed to act as the placing agent of the Company for the purpose of procuring, on a best effort basis, the placing of up to a maximum of 43,849,371 placing shares at the placing price of HK\$0.52 per placing share to not less than six (6) placees who and whose ultimate beneficial owners are independent third parties.

The market price of the shares of the Company on 9 December 2025 was HK\$0.61.

The placing was completed on 30 December 2025 and an aggregate of 39,184,000 placing shares have been successfully placed to not less than six (6) placees. The net proceeds (after deduction of placing commission and other expenses of the placing) from the placing was approximately HK\$20 million. The net proceeds from the placing are intended to be fully utilized by December 2026 as follows: (i) approximately 50% for the Group's existing food business; (ii) approximately 30% for the Group's existing food and beverage business; and (iii) 20% for the Group's general working capital. The net proceeds from the placing have not been utilised as at 31 December 2025 and are expected to be fully utilized by the end of December 2026.

Events after the reporting period

There were no important events affecting the Group, which occurred after the end of the reporting period and up to the date of this announcement.

配售所得款項淨額的用途

於二零二五年九月十八日，配售代理與本公司訂立配售協議，據此，配售代理有條件同意擔任本公司的配售代理，按盡力基準促使按配售價每股配售股份0.43港元配售最多30,802,000股配售股份予不少於六名承配人（彼等及其最終實益擁有人均為獨立第三方）。

本公司股份於二零二五年九月十八日的市價為0.50港元。

配售事項已於二零二五年十月九日完成，合共30,820,000股配售股份已成功配售予不少於六名承配人。配售事項之所得款項淨額（經扣除配售佣金及其他配售開支）約為12.94百萬港元。董事擬將配售事項所得款項淨額用於以下用途：(i) 約50%用於本集團現有食品業務；(ii) 約40%用於本集團現有餐飲業務；及(iii) 10%用於本集團之一般營運資金。於二零二五年十二月三十一日，配售事項之所得款項淨額已按擬定用途動用。

於二零二五年十二月九日，配售代理與本公司訂立配售協議，據此，配售代理有條件同意擔任本公司的配售代理，按盡力基準促使按配售價每股配售股份0.52港元配售最多43,849,371股配售股份予不少於六(6)名承配人（彼等及其最終實益擁有人均為獨立第三方）。

本公司股份於二零二五年十二月九日的市價為0.61港元。

配售事項已於二零二五年十二月三十日完成，合共39,184,000股配售股份已成功配售予不少於六(6)名承配人。配售事項之所得款項淨額（經扣除配售佣金及其他配售開支）約為20百萬港元。董事擬將配售事項所得款項淨額用於以下用途：(i) 約50%用於本集團現有食品業務；(ii) 約30%用於本集團現有餐飲業務；及(iii) 20%用於本集團之一般營運資金。於二零二五年十二月三十一日，配售事項之所得款項淨額已按擬定用途動用並預期於二零二六年十二月底前悉數動用。

報告期後事項

報告期末後至本公告日期止，本集團不存在影響本集團的重大事項。

Outlook

The consumer goods and retail sector in China has remained in a sluggish state in 2025, with market conditions further deteriorating compared to the corresponding period of the previous year. The prolonged impact of the real estate market slump has continued to suppress consumer confidence and spending power, permeating almost all consumer segments and exacerbating the industry-wide downturn.

Amid such adverse conditions, the Group has proactively taken strategic measures to adjust its business layout, focusing on optimizing core operations to navigate the market downturn and mitigate the impact of sluggish market conditions. The food and beverage business launched in 2024 has continued to deliver solid performance and emerged as a key growth driver amid the industry downturn. Our food and beverage business segment has maintained steady growth, contributing approximately RMB38.4 million in revenue to the Group for the six months ended 31 December 2025, demonstrating strong market resilience and competitiveness.

In order to enable the Company to maintain sufficient financial resources to cope with the increasingly complex and sluggish operating environment and to support the Group's business adjustment development efforts amid the industry downturn, the Company conducted two fund raising activities in 2025. On 18 September 2025, a share placing agreement was entered into, with 30,820,000 placing shares successfully placed at HK\$0.43 per share on 9 October 2025. The net proceeds were approximately HK\$12.94 million. On 9 December 2025, we entered into another share placing agreement with 39,184,000 shares placed at HK\$0.52 per share on 30 December 2025, generating net proceeds of approximately HK\$20 million.

Against the backdrop of a persistently sluggish market as at 31 December 2025, the Group will continue to closely monitor market dynamics, proactively respond to industry challenges, and focus on optimizing its core business operations. Leveraging the relatively resilient performance of the food and catering segments, as well as the partial growth momentum in online retail, the Group will further refine its supply chain management, improve operational efficiency, and deepen the integration of online and offline businesses. Our core objective is to stabilize revenue streams, enhance market competitiveness, and strive for steady development amid the challenging market environment, laying a solid foundation for future growth.

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

The Company has adopted the code provisions in the Corporate Governance Code (the "CG Code") as set out in Appendix C1 to the Listing Rules as its own code of corporate governance. The Board considers that up to the date of this announcement, the Company has complied with the CG Code except for the following.

展望

中國消費品及零售行業於二零二五年持續低迷，市場狀況較去年同期進一步惡化。房地產市場長期低迷的影響，持續抑制消費者信心及消費力，此情況幾乎滲透至所有消費領域，加劇了行業整體下行趨勢。

在如此不利的環境下，本集團已積極採取策略性措施調整業務佈局，專注於優化核心營運以應對市場低迷，並減輕市況疲弱的影響。二零二四年推出的餐飲業務持續交出穩健表現，在行業低迷中成為關鍵增長動力。我們的餐飲業務分部維持穩定增長，截至二零二五年十二月三十一日止六個月貢獻收益約人民幣38.4百萬元，展現出強大的市場韌性及競爭力。

為了讓本公司保持足夠財務資源以應對日益複雜且疲弱的經營環境，並在行業低迷中支持本集團的業務調整發展工作，本公司於二零二五年進行了兩次集資活動。於二零二五年九月十八日，訂立股份配售協議，其後於二零二五年十月九日成功按每股0.43港元配售30,820,000股配售股份，所得款項淨額約為12.94百萬港元。於二零二五年十二月九日，我們訂立另一份股份配售協議，其後於二零二五年十二月三十日按每股0.52港元配售39,184,000股股份，產生所得款項淨額約20百萬港元。

鑒於截至二零二五年十二月三十一日市場持續低迷，本集團將繼續密切監察市場動態，積極應對行業挑戰，並專注於優化其核心業務營運。憑藉食品及餐飲業務分部的相對韌性表現，以及網上零售的部分增長動力，本集團將進一步完善其供應鏈管理、提升營運效率，並深化線上線下業務融合。我們的核心目標是穩定收入來源、提升市場競爭力，力求在充滿挑戰的市場環境中穩步發展，為未來增長奠定穩固基礎。

遵守企業管治守則

本公司已採納上市規則附錄C1所載企業管治守則（「企業管治守則」）所載的守則條文，作為其自身企業管治守則。董事會認為，直至本公告日期，除下列各項外，本公司一直遵守企業管治守則。

Code provision F.2.2 of the CG Code requires the chairman of the board to invite the chairmen of the Audit Committee, Remuneration Committee, Nomination Committee and any other committees (as appropriate) to attend the annual general meeting. In their absence, he should invite another member of the Committee or failing this his duly appointed delegate, to attend. Due to other business commitments, the chairmen and members of the Audit Committee, Remuneration Committee and Nomination Committee of the Company, except for Ms. Gui Chenghui, could not attend the annual general meeting of the Company held in 26 November 2025.

Code provision C.2.1 of the Code, which stipulates that the roles of chairman and chief executive officer should be separated. During the six months ended 31 December 2025, the chairlady and the chief executive officer of the Company was Ms. Wang Wana. Nevertheless, the Board considers that this structure will not impair the balance of power and the authority of the Board. The Board currently comprises four executive Directors and three independent non-executive Directors. Such percentage of independent non-executive Directors on the Board can ensure their views carry significant weight and reflect the independence of the Board. Ms. Wang Wana is responsible for the overall strategic planning and management of the Group. She has played an important role in the Group's development. Ms. Wang Wana has extensive experience in the food and beverage industry and strategic investment. At present, the Board believes that it is beneficial to the management and development of the Group's businesses for the chairlady to act as chief executive officer as it helps to facilitate the Board's decision-making.

The Company will continue to enhance its corporate governance practices appropriate to the conduct and growth of its business and to review its corporate governance practices from time to time to ensure they comply with the evolving regulatory requirements and to meet the rising expectations of the shareholders and other stakeholders.

MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has since 22 June 2017 adopted the Model Code for Securities Transactions by Directors of Listed Companies (the “**Model Code**”) as set out in Appendix C3 to the Listing Rules. Following a specific enquiry, all the Directors confirmed that they have complied with the Model Code during the period.

AUDIT COMMITTEE

The Company established an audit committee (the “**Audit Committee**”) with written terms of reference in compliance with the Code. As at the date of this announcement, the Audit Committee consists of three members who are all the Independent Non-executive Directors of the Company. Mr. Shum Ching Hei has been appointed as the chairman of Audit Committee.

The Audit Committee has reviewed and discussed the interim results of the Group for the six months ended 31 December 2025.

企業管治守則之守則條文F.2.2規定，董事會主席應邀請審核委員會、薪酬委員會、提名委員會及任何其他委員會（視何者適用而定）的主席出席股東週年大會。若有關委員會主席未能出席，其應邀請委員會另一名委員（或如該名委員未能出席，則其適當委任的代表）出席。本公司之審核委員會、薪酬委員會及提名委員會之主席及成員（除桂誠慧女士外）因其他公務而未能出席本公司於二零二五年十一月二十六日舉行之股東週年大會。

守則之守則條文C.2.1條訂明主席及行政總裁的角色應予區分。截至二零二五年十二月三十一日止六個月，本公司的主席兼行政總裁為王娃娜女士。儘管如此，董事會認為，此架構將不會損害董事會的權力及權限平衡。董事會目前包括四名執行董事及三名獨立非執行董事。董事會有如此百分比的獨立非執行董事可確保彼等的意見舉足輕重並反映董事會的獨立性。王娃娜女士負責本集團的整體戰略規劃和管理。彼在本集團的發展中擔當重要角色。王娃娜女士在餐飲行業及策略投資擁有豐富經驗。目前，董事會相信，由主席出任行政總裁會有助促進董事會決策，對本集團的業務管理和發展有利。

本公司將繼續加強適用於其業務運作及發展之企業管治常規並不時檢討其企業管治常規，以確保其遵守日益嚴格之監管要求，及滿足股東及其他利益相關者不斷提高的期望。

進行證券交易的標準守則

本公司自二零一七年六月二十二日已採納上市規則附錄C3所載上市公司董事進行證券交易的標準守則（「**標準守則**」）。經具體查詢後，所有董事均確認彼等於期內已遵守標準守則。

審核委員會

本公司已成立審核委員會（「**審核委員會**」）並遵照守則釐定其書面職權範圍。於本公告日期，審核委員會由三名成員（均為本公司獨立非執行董事）組成。岑政熹先生已獲委任為審核委員會主席。

審核委員會已審閱及討論本集團截至二零二五年十二月三十一日止六個月的中期業績。

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

Neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities throughout the six months ended 31 December 2025.

DISCLOSURE PURSUANT TO RULE 13.51B(1) OF THE LISTING RULES

Pursuant to Rule 13.51B(1) of the Listing Rules, there is no change in Directors' information required to be disclosed for the six months ended 31 December 2025.

PUBLICATION ON THE WEBSITES OF THE STOCK EXCHANGE AND THE COMPANY

This announcement is published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.gaodiholdings.com) and the interim report of the Company containing all the information required by the Listing Rules will be dispatched to shareholders and published on the respective websites of the Company and the Stock Exchange in due course.

APPRECIATION

I would like to take this opportunity to express my thanks and gratitude to the Group's management and staff who dedicated their endless efforts and devoted services, and to our shareholders, suppliers, customers and bankers for their continuous support.

On behalf of the Board of
Gaodi Holdings Limited
Wang Wana
Chairlady

Xiamen, the People's Republic of China, 27 February 2026

As at the date of this announcement, the executive directors of the Company are Ms. Wang Wana, Ms. Chen Chun, Mr. Huang Jingsheng and Mr. Hong Jixiang and the independent non-executive directors of the Company are Mr. Shum Ching Hei, Mr. Yang Minda and Ms. Gui Chenghui.

購買、出售或贖回本公司之上市證券

截至二零二五年十二月三十一日止六個月期間，本公司或其任何附屬公司概無購買、出售或贖回本公司之任何上市證券。

根據上市規則第13.51B(1)條作出的披露

根據上市規則第13.51B(1)條，於截至二零二五年十二月三十一日止六個月須予披露的董事資料概無變更。

於聯交所及本公司網站刊登

本公告刊登於聯交所(www.hkexnews.hk)及本公司(www.gaodiholdings.com)網站，而載有上市規則規定所有資料的本公司中期報告，將於適當時候寄發予股東及分別刊登於本公司及聯交所各自的網站。

致謝

本人希望藉此機會，對於本集團管理層及員工的竭誠盡責、勤勉投入，以及對於股東、供應商、客戶及銀行方面的不斷支持，致以由衷謝忱。

代表承董事會
高地股份有限公司
主席
王娃娜

中華人民共和國廈門，二零二六年二月二十七日

於本公告日期，本公司執行董事為王娃娜女士、陳純女士、黃經勝先生及洪吉翔先生及本公司獨立非執行董事為岑政熹先生、楊敏達先生及桂誠慧女士。