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Sinopros Corporation Limited
中國豐滙集團有限公司

(formerly known as Crown International Corporation Limited 皇冠環球集團有限公司)
(Incorporated in Hong Kong with limited liability)
(Stock code: 727)

ANNOUNCEMENT OF UNAUDITED INTERIM RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 2026

The board (the "**Board**") of directors (the "**Directors**") of Sinopros Corporation Limited (the "**Company**") announces the unaudited consolidated results of the Company and its subsidiaries (collectively the "**Group**") for the six months ended 30 September 2026 together with comparative figures for the corresponding period in 2025. The unaudited interim financial information of the Group has been reviewed by the audit committee of the Company.

By Order of the Board
Sinopros Corporation Limited
Wei Zhenming
Executive Director

Hong Kong, 27 November 2026

As at the date of this announcement, the executive Directors are Mr. Wei Zhenming and Mr. Deng Jianguo; and the independent non-executive Directors are Mr. Ng Chun Chung, Ms. Hu Ruixuan and Ms. Ka Xing Qiao.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.

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BOARD OF DIRECTORS

Executive Directors

Mr. WEI Zhenming *(Chairman)*
Mr. DENG Jianguo

Independent Non-executive Directors

Ms. KA Xing Qiao
(appointed on 1 November 2026)

Ms. HU Ruixuan
Mr. NG Chun Chung
(appointed on 1 November 2026)

Mr. WONG Wai Kit
(resigned on 31 October 2026)
Ms. LO Lai Lai Samantha
(resigned on 31 October 2026)

董事會

執行董事

魏振銘先生*(主席)*
鄧建國先生

獨立非執行董事

賈薪橋女士
(於二零二六年十一月一日獲委任)
胡芮璇女士
吳振中先生
(於二零二六年十一月一日獲委任)
黃偉傑先生
(於二零二六年十月三十一日已辭任)
盧麗麗女士
(於二零二六年十月三十一日已辭任)

EXECUTIVE COMMITTEE

Mr. WEI Zhenming *(Chairman)*
Mr. DENG Jianguo

AUDIT COMMITTEE

Mr. NG Chun Chung *(Chairman)*
Ms. KA Xing Qiao
Ms. HU Ruixuan

REMUNERATION, QUALITY AND NOMINATION COMMITTEE

Ms. HU Ruixuan *(Chairman)*
Ms. KA Xing Qiao
Mr. NG Chun Chung

執行委員會

魏振銘先生*(主席)*
鄧建國先生

審核委員會

吳振中先生*(主席)*
賈薪橋女士
胡芮璇女士

薪酬、素質及提名委員會

胡芮璇女士*(主席)*
賈薪橋女士
吳振中先生

COMPANY SECRETARY

Mr. LEE Chi Shing, Caesar

公司秘書

李志成先生

AUTHORISED REPRESENTATIVES

Mr. WEI Zhenming
Mr. LEE Chi Shing, Caesar

授權代表

魏振銘先生
李志成先生

REGISTERED OFFICE

Room 2707, 27th Floor
China Resources Building
26 Harbour Road
Wanchai
Hong Kong

註冊辦事處

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灣仔
港灣道26號
華潤大廈
27樓2707室

SHARE REGISTRARS AND TRANSFER OFFICE

Boardroom Share Registrars (HK) Limited
Room 2103B, 21/F., 148 Electric Road
North Point, Hong Kong

股份過戶登記處

寶德隆證券登記有限公司
香港北角
電氣道148號21樓2103B室

INDEPENDENT AUDITOR

CCTH CPA Limited
Unit 1510–1517, 15/F.
Tower 2, Kowloon Commerce Centre
No. 51 Kwai Cheong Road
Kwai Chung
New Territories
Hong Kong

獨立核數師

中正天恆會計師有限公司
香港
新界
葵涌
葵昌路51號
九龍貿易中心第二座
15樓1510–1517室

PRINCIPAL BANKERS

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

主要往來銀行

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

LISTING INFORMATION

The Stock Exchange of Hong Kong Limited
Ordinary Shares (Stock Code: 727)
Board Lot: 10,000 shares

上市資料

香港聯合交易所有限公司
普通股(股份代號：727)
交易單位：10,000股

WEBSITE

http://www.sinopros727.com

網站

http://www.sinopros727.com

The board (the "**Board**") of directors (the "**Director(s)**") of Sinopros Corporation Limited (the "**Company**") is pleased to report the unaudited condensed consolidated interim financial statements of the Company and its subsidiaries (collectively, the "**Group**") for the six months ended 30 September 2026 ("**Current Interim Period**") together with the relevant comparative figures for the six months ended 30 September 2025 ("**Last Interim Period**").

中國豐滙集團有限公司(「**本公司**」)之董事(「**董事**」)會(「**董事會**」)欣然呈報本公司及其附屬公司(統稱為「**本集團**」)截至二零二六年九月三十日止六個月(「**本中期期間**」)之未經審核簡明綜合中期財務報表連同截至二零二五年九月三十日止六個月(「**去年中期期間**」)有關比較數字。

			(Unaudited) **(未經審核)** **Six months ended 30 September** **截至九月三十日止六個月**	
		Notes *附註*	**2026** **二零二六年** **HK$'000** **千港元**	2025 二零二五年 HK$'000 千港元
Revenue	收益	*3*	**10,510**	8,342
Cost of sales	銷售成本		**(5,161)**	(6,711)
Gross profit	毛利		**5,349**	1,631
Other gains/(losses)	其他收益／(虧損)		**207**	(309)
Other income	其他收入		**–**	17
Staff costs	僱員成本		**(5,704)**	(3,807)
Depreciation on property, plant and equipment	物業、廠房及設備折舊		**(1,417)**	(609)
Impairment loss on property, plant and equipment	物業、廠房及設備減值虧損		**–**	(17,981)
Impairment loss on properties under development for sale	待售發展中物業減值虧損		**–**	(5,171)
Other operating expenses	其他經營開支		**(4,448)**	(7,498)
Operating loss	**經營虧損**		**(6,013)**	(33,727)
Finance income	財務收入		**–**	3
Finance costs	財務成本		**(64)**	(5)
Finance costs, net	財務成本淨額	*4*	**(64)**	(2)
Loss before income tax	**除所得稅前虧損**	*5*	**(6,077)**	(33,729)
Income tax expense	所得稅開支	*6*	**–**	(22)
Loss for the period	**期間虧損**		**(6,077)**	(33,751)

		Notes 附註	(Unaudited) (未經審核) Six months ended 30 September 截至九月三十日止六個月 2026 二零二六年 HK$'000 千港元	2025 二零二五年 HK$'000 千港元
Other comprehensive loss:	其他全面虧損：			
Item that may be subsequently reclassified to profit or loss:	其後可能重新分類至損益之項目：			
Currency translation differences	貨幣換算差額		–	(20,399)
Total comprehensive loss for the period	期間全面虧損總額		**(6,077)**	(54,150)
Loss attributable to:	**以下各方應佔虧損：**			
Owners of the Company	本公司擁有人		**(6,077)**	(33,751)
Non-controlling interests	非控股權益		–	–
			(6,077)	(33,751)
Total comprehensive loss attributable to:	**以下各方應佔全面虧損總額：**			
Owners of the Company	本公司擁有人		**(6,077)**	(54,150)
Non-controlling interests	非控股權益		–	–
			(6,077)	(54,150)
Loss per share (expressed in HK cent per share) – basic and diluted	**每股虧損**（以每股港仙呈列）－基本及攤薄	*7*	**(0.48)**	(10.61)

		Notes 附註	(Unaudited) (未經審核) 30 September 2026 二零二六年 九月三十日 HK$'000 千港元	(Audited) (經審核) 31 March 2026 二零二六年 三月三十一日 HK$'000 千港元
ASSETS	**資產**			
Non-current assets	**非流動資產**			
Property, plant and equipment	物業、廠房及設備	*9*	**47,133**	201,327
Deposits	按金	*10*	**2,139**	2,139
			49,272	203,466
Current assets	**流動資產**			
Inventories	存貨		**23,790**	3,439
Trade and other receivables	應收貿易賬款及其他應收款項	*10*	**27,069**	452,377
Properties under development for sale	待售發展中物業		**753,777**	1,489,612
Restricted bank balances	受限制使用銀行結餘		**–**	1,187
Cash and cash equivalents	現金及現金等價物		**6,669**	12,080
			811,305	1,958,695
Assets of a disposal group classified as held for sale	分類為持有待售的出售集團的資產	*16*	**1,316,423**	–
Total assets	**資產總額**		**2,177,000**	2,162,161

		Notes 附註	(Unaudited) (未經審核) 30 September 2026 二零二六年 九月三十日 HK$'000 千港元	(Audited) (經審核) 31 March 2026 二零二六年 三月三十一日 HK$'000 千港元
LIABILITIES	**負債**			
Current liabilities	**流動負債**			
Other payables and accruals	其他應付款項及應計負債	*11*	**73,141**	313,630
Lease liabilities	租賃負債		**1,974**	2,429
Income tax payable	應付所得稅		**8,278**	8,383
			83,393	324,442
Liabilities directly associated with the assets classified as held for sale	與分類為持有待售的資產直接相關的負債	*16*	**1,105,897**	–
Net current assets	**流動資產淨值**		**727,912**	1,634,253
Total assets less current liabilities	**總資產減流動負債**		**2,093,607**	1,837,719
Non-current liabilities	**非流動負債**			
Lease liabilities	租賃負債		**7,405**	7,620
Borrowings	借貸	*12*	**–**	843,643
Promissory note	承兌票據	*13*	**25,425**	25,425
Deferred tax liability	遞延稅項負債		**624**	624
			33,454	877,312
Net assets	**淨資產**		**954,256**	960,407
EQUITY	**權益**			
Capital and reserves	**資本及儲備**			
Share capital	股本	*14*	**2,862,284**	2,862,284
Other reserves	其他儲備		**(1,908,028)**	(1,901,877)
Total equity	**權益總額**		**954,256**	960,407

		(Unaudited) (未經審核) Attributable to owners of the Company 本公司擁有人應佔				
		Share capital 股本 HK$'000 千港元	**Capital reserve 資本儲備** HK$'000 千港元	**Exchange reserve 匯兑儲備** HK$'000 千港元	**Accumulated losses 累計虧損** HK$'000 千港元	**Total equity 權益總額** HK$'000 千港元
Balance at 1 April 2026	**於二零二六年四月一日之結餘**	**2,862,284**	**7,915**	**18,933**	**(1,928,725)**	**960,407**
Comprehensive loss – Loss for the period	**全面虧損** **－期間虧損**	**–**	**–**	**–**	**(6,077)**	**(6,077)**
Other comprehensive income – Currency translation differences	**其他全面收益** **－貨幣換算差額**	**–**	**–**	**(74)**	**–**	**(74)**
Total comprehensive loss for the period	**期內全面虧損總額**	**–**	**–**	**(74)**	**(6,077)**	**(6,151)**
Balance at 30 September 2026	**於二零二六年九月三十日之結餘**	**2,862,284**	**7,915**	**18,859**	**(1,934,802)**	**954,256**
Balance at 1 April 2025	於二零二五年四月一日之結餘	2,243,048	7,915	(18,082)	(1,858,180)	374,701
Comprehensive loss – Loss for the period	全面虧損 －期間虧損	–	–	–	(33,751)	(33,751)
Other comprehensive income – Currency translation differences	其他全面收益 －貨幣換算差額	–	–	(20,399)	–	(20,399)
Total comprehensive loss for the period	期內全面虧損總額	–	–	(20,399)	(33,751)	(54,150)
Balance at 30 September 2025	於二零二五年九月三十日之結餘	2,243,048	7,915	(38,481)	(1,891,931)	320,551

Condensed Consolidated Statement of Cash Flows (Unaudited)
簡明綜合現金流量表(未經審核)

		(Unaudited) (未經審核) Six months ended 30 September 截至九月三十日止六個月	
		2026 **二零二六年** **HK$'000** **千港元**	2025 二零二五年 HK$'000 千港元
Net cash used in operating activities	經營活動所用之現金淨額	**(26,392)**	(1,165)
Net cash used in investing activities	投資活動所用之現金淨額	**20,403**	(92,303)
Net cash used in financing activities	融資活動所用之現金淨額	**(64)**	(452)
Net decrease in cash and cash equivalents	現金及現金等價物減少淨額	**(6,053)**	(93,920)
Cash and cash equivalents at 31 March	於三月三十一日之現金及現金等價物	**12,080**	110,731
Exchange gain/(loss) on cash and cash equivalents	現金及現金等價物之匯兑溢利／(虧損)	**642**	(3,160)
Cash and cash equivalents at 30 September	**於九月三十日之現金及現金等價物**	**6,669**	13,651

1. GENERAL INFORMATION

The principal activities of Sinopros Corporation Limited (the "**Company**") and its subsidiaries (together with the Company are collectively referred to as the "**Group**") are (i) property investment, (ii) property development, (iii) trading and developing of premium white spirit and (iv) provision of comprehensive healthcare planning and management services.

The Company is a limited liability company incorporated in Hong Kong Special Administrative Region ("**Hong Kong**"). The address of its registered office is Room 2707, 27th Floor, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong.

The Company has its shares traded on the Main Board of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

1. 一般資料

中國豐滙集團有限公司(「**本公司**」)及其附屬公司(連同本公司統稱為「**本集團**」)之主要業務為(i)物業投資、(ii)物業發展、(iii)優質白酒貿易及發展及(iv)提供大健康策劃管理服務。

本公司為於香港特別行政區(「**香港**」)註冊成立之有限公司,其註冊辦事處地址為香港灣仔港灣道26號華潤大廈27樓2707室。

本公司股份於香港聯合交易所有限公司(「**聯交所**」)主板買賣。

2. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICIES

These condensed consolidated financial statements for the six months ended 30 September 2026 have been prepared in accordance with Hong Kong Accounting Standard ("**HKAS**") 34 Interim Financial Reporting issued by the Hong Kong Institute of Certified Public Accountants (the "**HKICPA**") and the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**").

The accounting policies and the basis of preparation adopted in the preparation of these condensed consolidated financial statements are consistent with those adopted in the Group's annual financial statements for the year ended 31 March 2026, except for the adoption of the revised HKFRS Accounting Standards issued by HKICPA as disclosed below.

These condensed consolidated interim financial statements for the six months ended 30 September 2026 have been prepared under the historical cost convention. These condensed consolidated interim financial statements are presented in Hong Kong Dollars ("**HK$**") and all values are rounded to the nearest thousand except when otherwise indicated.

2. 編製基準及重大會計政策

截至二零二六年九月三十日止六個月之簡明綜合財務報表乃根據香港會計師公會(「**香港會計師公會**」)頒佈之香港會計準則(「**香港會計準則**」)第34號中期財務報告及聯交所證券上市規則(「**上市規則**」)附錄16之適用披露規定編製。

除下文所披露採納香港會計師公會所頒佈之經修訂會計準則外，編製本簡明綜合財務報表所採納之會計政策及編製基準與本集團截至二零二六年三月三十一日止年度之年度財務報表所採納者一致。

截至二零二六年九月三十日止六個月的簡明綜合中期財務報表乃根據歷史成本慣例編製。本簡明綜合中期財務報表以港元(「**港元**」)呈列，除另有指明外，所有數值均約整至最接近的千位數。

2. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICIES

(Continued)

The Group has applied the following new and amended HKFRS Accounting Standards issued by the HKICPA to this condensed consolidated interim financial statements for the current accounting period:

Amendments to HKFRS 9	Financial instruments
HKFRS 7	Financial instruments: Disclosures

The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period. The Directors anticipate that the adoption of these new or amendments to HKFRS Accounting Standards will have no material impact on the results and financial position of the Group.

2. 編製基準及重大會計政策

(續)

本集團已於本會計期間簡明綜合中期財務報表應用下列由香港會計師公會頒佈的新訂及經修訂香港財務報告準則會計準則：

香港會計準則第9號的修訂	金融工具
第7號的修訂	金融工具：披露

本集團並無應用任何於本會計期間尚未生效的新準則或詮釋。董事預期採納該等新訂或修訂香港財務報告準則會計準則將不會對本集團的業績及財務狀況構成重大影響。

3. REVENUE AND SEGMENT INFORMATION

The Group identifies operating segments and prepares segment information based on the regular internal financial information reported to the chief operating decision-maker, namely the executive Directors, for their decisions about resources allocation to the Group's business component and for their review of the performance of that component. The business components in the internal financial information reported to the executive Directors are principally engaged in property investment, property development, trading and developing of premium white spirit and provision of comprehensive healthcare planning and management services.

The Group's operating businesses are structured and managed separately, according to the nature of their operations and the services they provide. Each of the Group's business segments represents a strategic business unit which is subject to risks and returns that are different from those of other business segments. Summarised details of the business segments are as follows:

(i) the property investment segment engages in investment of properties;

3. 收益及分部資料

本集團基於定期向主要營運決策人(即執行董事)報告之內部財務資料識別營運分部及編製分部資料，而該等內部財務資料乃供執行董事就本集團業務組成部分之資源分配作出決策，並供彼等審閱該組成部分之表現。向執行董事報告之內部財務資料所載之業務組成部分主要從事物業投資、物業發展、優質白酒貿易及發展及提供大健康策劃管理服務。

本集團之營運業務乃根據經營性質及所提供服務而分開籌劃及管理。本集團之業務分部各自為一個策略性業務單位，其所承受風險及所得回報有別於其他業務分部。業務分部之詳情概述如下：

(i) 物業投資分部從事物業投資；

3. REVENUE AND SEGMENT INFORMATION *(Continued)*

(ii) the property development segment engages in property development and sales of properties located at Shenzhen Qianhai ("**Qianhai**");

(iii) trading and developing of premium white spirit segment engages in trading and developing of premium white spirit;

(iv) the comprehensive healthcare planning and management services segment engages in the provision of comprehensive healthcare planning and management services to the healthcare operators and sales of healthcare products; and

(v) the unallocated segment comprises operations other than those specified in (i), (ii), (iii) and (iv) above and includes that of the corporate office.

3. 收益及分部資料*(續)*

(ii) 物業發展分部於深圳前海(「**前海**」)從事物業發展及物業銷售業務;

(iii) 優質白酒貿易及發展分部從事優質白酒貿易及發展;

(iv) 大健康策劃管理服務分部從事提供予康養經營者之大健康策劃管理服務及保健品銷售;及

(v) 未分配項目分部為上文(i)、(ii)、(iii)及(iv)項所述者以外之業務,包括辦事處業務。

3. REVENUE AND SEGMENT INFORMATION *(Continued)*

The segment results and other segment information, based on reportable segments for the six months ended 30 September 2026 and 2025 are as follows:

3. 收益及分部資料*(續)*

截至二零二六年及二零二五年九月三十日止六個月，按可報告分部劃分之分部業績及其他分部資料如下：

		Trading and developing of premium white spirit 優質白酒貿易及發展 HK$'000 千港元	Unallocated 未分配項目 HK$'000 千港元	Total 總計 HK$'000 千港元
Six months ended 30 September 2026 (Unaudited)	**截至二零二六年九月三十日止六個月(未經審核)**			
Segment revenue:	**分部收益：**			
Revenue from external customers	來自外部客戶之收益	**10,510**	**–**	**10,510**
Segment results	**分部業績**	**(6,013)**	**–**	**(6,013)**
Finance income	財務收入			**–**
Finance costs	財務成本			**(64)**
Loss before income tax	**除所得稅前虧損**			**(6,077)**
Income tax expense	所得稅開支			**–**
Loss for the period	**期間虧損**			**(6,077)**
Other segment information	**其他分部資料**			
Depreciation on property, plant and equipment	物業、廠房及設備折舊	**(1,275)**	**(142)**	**(1,417)**

3. REVENUE AND SEGMENT INFORMATION *(Continued)*

3. 收益及分部資料*(續)*

		Trading and developing of premium white spirit 優質白酒貿易及發展 HK$'000 千港元	Unallocated 未分配項目 HK$'000 千港元	Total 總計 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)			
Segment revenue:	分部收益：			
Revenue from external customers	來自外部客戶之收益	8,342	–	8,342
Segment results	分部業績	(33,727)	–	(33,727)
Finance income	財務收入			3
Finance costs	財務成本			(5)
Loss before income tax	除所得稅前虧損			(33,729)
Income tax expense	所得稅開支			(22)
Loss for the period	期間虧損			(33,751)
Other segment information	其他分部資料			
Depreciation on property, plant and equipment	物業、廠房及設備折舊	(284)	(325)	(609)

3. REVENUE AND SEGMENT INFORMATION *(Continued)*

2 customer (six months ended 30 September 2026: 1) contributed more than 10% revenue of the Group.

3. 收益及分部資料*(續)*

兩名客戶(截至二零二六年九月三十日止六個月：一名)向本集團貢獻超過10%收益。

		(Unaudited) (未經審核) Six months ended 30 September 截至九月三十日止六個月	
		2026 二零二六年 HK$'000 千港元	2025 二零二五年 HK$'000 千港元
Customer A (from trading and developing of premium white spirit segment)	客戶A(來自優質白酒貿易及發展分部)	**5,729**	8,342
Customer B (from trading and developing of premium white spirit segment)	客戶B(來自優質白酒貿易及發展分部)	**4,720**	–

3. REVENUE AND SEGMENT INFORMATION *(Continued)*

The segment assets and liabilities based on reportable segments as at 30 September 2026 and 31 March 2026 are as follows:

3. 收益及分部資料*(續)*

於二零二六年九月三十日及二零二六年三月三十一日，按可報告分部劃分之分部資產及負債如下：

		Property investment	Property development	Hotel operations	Trading and developing of premium white spirit	Comprehensive healthcare planning and management services	Disposal group held for sale	Unallocated	Total
		物業投資	物業發展	酒店營運	優質白酒貿易及發展	大健康策劃管理服務	持有待售的出售集團資產	未分配項目	總計
		HK$'000 千港元	HK$'000 千港元	HK$'000 千港元	HK$'000 千港元	HK$'000 千港元	HK$'000 千港元	HK$'000 千港元	HK$'000 千港元
At 30 September 2026 (Unaudited)	**於二零二六年九月三十日（未經審核）**								
Segment assets	**分部資產**	**–**	**753,778**	**–**	**97,482**	**–**	**1,315,236**	**3,835**	**2,170,331**
Cash and cash equivalents	**現金及現金等價物**	**–**	**–**	**–**	**1,205**	**–**	**1,187**	**4,277**	**6,669**
Total assets	**資產總值**	**–**	**753,778**	**–**	**98,687**	**–**	**1,316,423**	**8,112**	**2,177,000**
Segment liabilities	**分部負債**	**–**	**–**	**–**	**58,330**	**–**	**1,105,897**	**58,517**	**1,222,744**
Total liabilities	**負債總額**	**–**	**–**	**–**	**58,330**	**–**	**1,105,897**	**58,517**	**1,222,744**
At 31 March 2026 (Audited)	於二零二六年三月三十一日（經審核）								
Segment assets	分部資產	–	1,850,799	232,140	64,532	–	–	2,610	2,150,081
Cash and cash equivalents	現金及現金等價物	–	–	–	1,550	–	–	10,530	12,080
Total assets	資產總值	–	1,850,799	232,140	66,082	–	–	13,140	2,162,161
Segment liabilities	分部負債	–	906,838	199,062	59,692	298	–	35,864	1,201,754
Total liabilities	負債總額	–	906,838	199,062	59,692	298	–	35,864	1,201,754

3. REVENUE AND SEGMENT INFORMATION *(Continued)*

The Group's businesses operate in Hong Kong and the PRC. The Group's revenue for the six months ended 30 September 2026 and 2025 and non-current assets other than financial instruments as at 30 September 2026 and 31 March 2026 based on geographical areas are as follows:

3. 收益及分部資料*(續)*

本集團於香港及中國經營業務。本集團截至二零二六年及二零二五年九月三十日止六個月按地區劃分之收益以及於二零二六年九月三十日及二零二六年三月三十一日按地區劃分之非流動資產(金融工具除外)如下：

		(Unaudited) (未經審核) Six months ended 30 September 截至九月三十日止六個月	
		2026 二零二六年 HK$'000 千港元	2025 二零二五年 HK$'000 千港元
Revenue	收益		
PRC	中國	**10,510**	8,342

		(Unaudited) (未經審核) 30 September 2026 二零二六年 九月三十日 HK$'000 千港元	(Audited) (經審核) 31 March 2026 二零二六年 三月三十一日 HK$'000 千港元
Non-current assets	非流動資產		
Hong Kong	香港	**2,466**	2,306
PRC	中國	**44,667**	199,021
		47,133	201,327

3. REVENUE AND SEGMENT INFORMATION *(Continued)*

Revenue is categorised based on the jurisdiction in which the customers are located. Non-current assets are categorised based on where the assets are located.

3. 收益及分部資料*(續)*

收益按客戶所在司法權區進行分類。非流動資產按資產所在地進行分類。

4. FINANCE (COSTS)/INCOME, NET

4. 財務(成本)／收入淨額

		(Unaudited) **(未經審核)** **Six months ended 30 September** **截至九月三十日止六個月**	
		2026 **二零二六年** **HK$'000** **千港元**	2025 二零二五年 HK$'000 千港元
Interest expenses:	利息開支：		
Interest on lease liabilities	租賃負債之利息	**(64)**	(5)
Finance costs	**財務成本**	**(64)**	(5)
Interest income:	利息收入：		
Bank interest income	銀行利息收入	**–**	3
Finance income	**財務收入**	**–**	3
Finance costs, net	**財務成本淨額**	**(64)**	(2)

5. LOSS BEFORE INCOME TAX

5. 除所得稅前虧損

		(Unaudited) (未經審核) Six months ended 30 September 截至九月三十日止六個月	
		2026	2025
		二零二六年	二零二五年
		HK$'000	HK$'000
		千港元	千港元
Loss before income tax is arrived at after charging:	除所得稅前虧損已扣除：		
Auditors' remuneration	核數師酬金	**–**	–
Staff costs	僱員成本	**5,704**	3,807

6. INCOME TAX EXPENSE

6. 所得稅開支

		(Unaudited) (未經審核) Six months ended 30 September 截至九月三十日止六個月	
		2026	2025
		二零二六年	二零二五年
		HK$'000	HK$'000
		千港元	千港元
Current tax – PRC	即期稅項－中國	**–**	22
Deferred tax – PRC	遞延稅項－中國	**–**	–
		–	22

7. LOSS PER SHARE

Basic and diluted loss per ordinary share is calculated by dividing the loss attributable to owners of the Company by the weighted average number of ordinary shares in issue during the period.

7. 每股虧損

每股普通股基本及攤薄虧損乃以本期間本公司擁有人應佔虧損除以已發行普通股之加權平均數計算。

		(Unaudited) (未經審核) Six months ended 30 September 截至九月三十日止六個月	
		2026 二零二六年	2025 二零二五年
Loss for the period attributable to owners of the Company, HK$'000	本公司擁有人應佔期間虧損，千港元	**(6,077)**	(33,751)
Weighted average number of ordinary shares in issue	已發行普通股之加權平均數	**1,271,844,000**	317,961,000
Basic and diluted loss per ordinary share, HK cent	每股普通股基本及攤薄虧損，港仙	**(0.48)**	(10.61)

Diluted loss per share has not been disclosed as no dilutive potential equity shares has been in existence for the six months ended 30 September 2026 and 2025, respectively.

由於截至二零二六年及二零二五年九月三十日止六個月分別並無攤薄潛在權益股份，故並無披露每股攤薄虧損。

8. DIVIDEND

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

8. 股息

董事會不建議分派截至二零二六年九月三十日止六個月之中期股息(截至二零二五年九月三十日止六個月：無)。

9. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 September 2026, additions to the Group's property, plant and equipment were approximately HK$154,000.

9. 物業、廠房及設備

截至二零二六年九月三十日止六個月，本集團物業、廠房及設備的增加約為154,000港元。

10. TRADE AND OTHER RECEIVABLES

10. 應收貿易賬款及其他應收款項

		(Unaudited) (未經審核) 30 September 2026 二零二六年 九月三十日 HK$'000 千港元	(Audited) (經審核) 31 March 2026 二零二六年 三月三十一日 HK$'000 千港元
Non-current	**非流動**		
Rental deposits	租約按金	**847**	847
Prepayment for acquisition of property, plant and equipment	收購物業、廠房及設備之預付款項	**1,292**	1,292
		2,139	2,139
Current	**流動**		
Trade receivables	應收貿易賬款	**6,178**	6,205
Prepayment for construction materials	建築材料預付款項	**–**	99,748
Prepayment for construction costs	建築成本預付款項	**–**	111,083
Prepayment for acquisition of lands	收購土地預付款項	**–**	240,361
Prepayment	預付款項	**10,083**	7,797
Deposits	按金	**243**	156
VAT and other tax receivables	增值税及其他應收税項	**–**	7,232
Other receivables	其他應收款項	**6,449**	8,687
Advance to the employees/ supplier	墊付員工／供應商款項	**4,116**	4,147
Less: Allowance for impairment	減：減值撥備	**–**	(33,039)
		27,069	452,377
		29,208	454,516

11. OTHER PAYABLES AND ACCRUALS

11. 其他應付款項及應計負債

		(Unaudited) (未經審核) 30 September 2026 二零二六年 九月三十日 HK$'000 千港元	(Audited) (經審核) 31 March 2026 二零二六年 三月三十一日 HK$'000 千港元
Construction and development cost payables	應付建築及發展成本	–	75,770
Payable for acquisition of property, plant and equipment	收購物業、廠房及設備之應付款項	**19,966**	20,315
Contract liabilities	合約負債	**9,317**	151,531
Deposit received	預收訂金	**20,403**	–
VAT and other tax payable	增值税及其他應付税項	**9,777**	9,972
Salaries payables	應付薪金	**4,708**	9,195
Accrued expense	應計開支	**8,970**	46,847
		73,141	313,630

12. BORROWINGS 12. 借貸

		(Unaudited) (未經審核) 30 September 2026 二零二六年 九月三十日 HK$'000 千港元	(Audited) (經審核) 31 March 2026 二零二六年 三月三十一日 HK$'000 千港元
Entrusted loan	委託貸款	–	843,643
		–	843,643
Less: Amounts due within one year shown under current liabilities:	**減：列作流動負債之須於一年內償還之金額：**		
Entrusted loan	委託貸款	–	–
		–	843,643

13. PROMISSORY NOTE

13. 承兑票據

		(Unaudited) (未經審核) 30 September 2026 二零二六年 九月三十日 HK$'000 千港元	(Audited) (經審核) 31 March 2026 二零二六年 三月三十一日 HK$'000 千港元
Promissory note:	承兑票據：		
– More than 1 year but less than 3 years	－超逾一年但少於三年	**25,425**	25,425

On 27 March 2025, the Group issued promissory note with aggregate principal amount of HK$32,110,000 as of the consideration to acquire the entire equity interest in 四川天府金盆地酒業集團有限公司. The fair value as at issue date is HK$22,623,000. The promissory note is unsecured, interest-free and would mature on 26 March 2028.

於二零二五年三月二十七日，本集團發行本金總額為32,110,000港元之承兑票據，作為收購四川天府金盆地酒業集團有限公司全部股本權益之代價。於發行日期之公平值為22,623,000港元。承兑票據為無抵押，免息及將於二零二八年三月二十六日到期。

14. SHARE CAPITAL

14. 股本

		Number of shares 股份數目	Share capital 股本 HK$'000 千港元
Ordinary shares, issued and fully paid:	已發行及繳足普通股：		
At 1 April 2024	於二零二四年四月一日	3,532,900,000	1,998,309
Right issue (Note a)	供股(附註a)	1,766,450,000	89,291
Subscription of new shares (Note b)	認購新股份(附註b)	1,059,870,000	155,448
Consolidation of shares (Note c)	合併股份(附註c)	(6,041,259,000)	–
At 31 March 2025, 1 April 2025 and 30 September 2025	於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	317,961,000	2,243,048
Rights issue (Note d)	供股(附註d)	953,883,000	619,236
At 31 March 2026	於二零二六年三月三十一日	1,271,844,000	2,862,284

Notes:

(a) On 9 September 2024, the Company announced that it proposed to raise approximately HK$93,268,000, before share issue expenses of approximately HK$3,977,000 by issuing 1,766,450,000 rights shares (the "**2025 Rights Shares**") by way of 2025 Rights Issue at the subscription price of HK$0.088 per rights share, on the basis of two rights share for every one existing shares held on the record date. Completion of the 2025 Rights Issue took place on 29 November 2024.

附註：

(a) 於二零二四年九月九日，本公司宣佈擬透過二零二五年供股方式發行1,766,450,000股供股股份(「**二零二五年供股股份**」)，按於記錄日期每持有一股現有股份獲發兩股供股股份之基準，以每股供股股份0.088港元之認購價發行供股股份，集資約93,268,000港元(未扣除股份發行開支約3,977,000港元)。二零二五年供股已於二零二四年十一月二十九日完成。

14. SHARE CAPITAL *(Continued)*

Notes: *(Continued)*

(b) On 20 January 2025, the Company entered into the subscription agreements with seven subscribers who are independent third parties. Pursuant to this subscription agreement, the Company allotted and issued 310,000,000 ordinary shares of the Company at HK$0.88 per share. The issue of subscription shares was completed on 19 February 2025.

(c) At a extraordinary general meeting of the Company held on 26 March 2025, an ordinary resolution was passed to approve the share consolidation of every twenty issued existing shares of HK$0.01 each into one consolidated share of HK$0.05 each of the Company (the "**Consolidated Share**"). The capital reorganisation were effected on 28 March 2025.

(d) On 21 November 2025, the Company announced that it proposed to raise approximately HK$620,024,000, before share issue expenses of approximately HK$788,000 by issuing 953,883,000 rights shares (the "**2026 Rights Shares**") by way of 2026 Rights Issue at the subscription price of HK$0.65 per rights share, on the basis of three rights share for every one existing shares held on the record date. Completion of the 2026 Rights Issue took place on 23 February 2026.

(e) All the new shares issued during the year rank *pari passu* with the existing shares in all aspects.

14. 股本*(續)*

附註：*(續)*

(b) 於二零二五年一月二十日，本公司與七名認購人訂立認購協議，該等認購人為獨立第三方。根據該認購協議，本公司按每股0.88港元配發及發行310,000,000股本公司普通股。認購股份的發行已於二零二五年二月十九日完成。

(c) 於二零二五年三月二十六日舉行之本公司股東特別大會上，通過一項普通決議案，批准將本公司每二十股每股面值0.01港元之已發行現有股份合併為一股每股面值0.05港元之合併股份(「**合併股份**」)。股本重組已於二零二五年三月二十八日生效。

(d) 於二零二五年十一月二十一日，本公司宣佈擬透過二零二六年供股方式發行953,883,000股供股股份(「**二零二六年供股股份**」)，按於記錄日期每持有一股現有股份獲發三股供股股份之基準，以每股供股股份0.65港元之認購價發行供股股份，籌集約620,024,000港元(未扣除股份發行開支約788,000港元)。二零二六年供股已於二零二六年二月二十三日完成。

(e) 年內發行的所有新股份在各方面均與現有股份享有同等權益。

15. CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

Capital commitments

As at 30 September 2026, the Group has capital expenditure contracted for but not provided in the condensed consolidated interim financial statements in the amount of HK$Nil in respect of the construction of the properties (31 March 2026: HK$117,415,000).

Contingent liabilities

As at 30 September 2026, the Group did not have any material contingent liabilities or guarantees (31 March 2026: Nil).

15. 資本承擔及或然負債

資本承擔

於二零二六年九月三十日，本集團於簡明綜合中期財務報表中就建設物業已訂約但未撥備的資本開支為零港元(二零二六年三月三十一日：117,415,000港元)。

或然負債

於二零二六年九月三十日，本集團並無任何重大或然負債或擔保(二零二六年三月三十一日：無)。

16. ASSETS OF A DISPOSAL GROUP CLASSIFIED AS HELD FOR SALE/ LIABILITIES DIRECTLY ASSOCIATED WITH THE ASSETS CLASSIFIED AS HELD FOR SALE

In May 2026, the directors decided to dispose Grandlife Investment Co. Limited ("**GIC**"), a direct wholly owned subsidiary of the Company, which is solely engaged in development of Weihai property. The Group has decided to dispose the Weihai group because it plans to focus its resources on other property development. GIC was classified as a disposal group held for sale. The disposal of GIC is expected to be completed in December 2026.

16. 分類為持有待售的出售集團的資產／與分類為持有待售的資產直接相關的負債

於二零二六年五月，董事決定出售本公司一家直接全資附屬公司Grandlife Investment Co. Limited(「**GIC**」)，其唯一業務為發展威海物業。本集團已決定出售威海集團，因其計劃將資源集中於其他物業發展。GIC已分類為持有待售的出售集團。出售GIC預計將於二零二六年十二月完成。

16. ASSETS OF A DISPOSAL GROUP CLASSIFIED AS HELD FOR SALE/ LIABILITIES DIRECTLY ASSOCIATED WITH THE ASSETS CLASSIFIED AS HELD FOR SALE *(Continued)*

16. 分類為持有待售的出售集團的資產／與分類為持有待售的資產直接相關的負債*(續)*

The results of the disposal group for the period are presented below:

截至九月三十日止六個月出售資產集團的業績列報如下：

		2026 **二零二六年** **HK$'000** **千港元**	2025 二零二五年 HK$'000 千港元
Revenue	收入	–	–
Cost of services provided	所提供服務成本	–	–
Gross profit	毛利	–	–
Administrative and operating expenses	行政及經營開支	–	(1,217)
Foreign exchange differences, net	匯兑差額，淨額	–	7
Deficit on revaluation of a cruise ship	郵輪之重估虧絀	–	–
Loss for the year from a discontinued operation	本年度一項已終止經營業務產生的虧損	–	(1,210)
Attributable to:	以下人士應佔：		
Owners of the Company	本公司擁有人	–	–
Non-controlling interest	非控股權益	–	–
		–	–

16. ASSETS OF A DISPOSAL GROUP CLASSIFIED AS HELD FOR SALE/ LIABILITIES DIRECTLY ASSOCIATED WITH THE ASSETS CLASSIFIED AS HELD FOR SALE *(Continued)*

16. 分類為持有待售的出售集團的資產／與分類為持有待售的資產直接相關的負債*(續)*

The assets and liabilities of the Discontinued Operation classified as held for sale as at 30 September are as follows:

於九月三十日，分類為持有待售的已終止經營業務的資產及負債如下：

		(Unaudited) (未經審核) **30 September 2026 二零二六年 九月三十日 HK$'000 千港元**	(Audited) (經審核) 31 March 2026 二零二六年 三月三十一日 HK$'000 千港元
Assets	**資產**		
Property, plant and equipment	物業、廠房及設備	**1,315,236**	1,347,087
Cash at bank	銀行現金	**1,187**	1,187
Assets classified as held for sale	分類為持有待售的資產	**1,316,423**	1,348,274
Liabilities	**負債**		
Accruals and other payables (Note)	應計款項及其他應付賬款(附註)	**(1,105,897)**	(1,105,899)
Deposit received	已收按金	**–**	–
Liabilities directly associated with the assets classified as held for sale	與分類為持有待售的資產直接相關的負債	**(1,105,897)**	(1,105,899)
Net assets directly associated with the disposal group	與出售集團直接相關的資產淨額	**210,526**	242,375

17. SHARE-BASED PAYMENTS

A share option scheme (the "**Share Option Scheme**") was approved by its shareholders to adopt on 25 September 2015 and was amended on 9 September 2019.

Unless otherwise cancelled or amended, the Share Option Scheme will remain in force for 10 years from 20 September 2021. Under the Share Option Scheme, the grant of Share Options will provide the Grantees an opportunity to have a personal stake in the Company with a view to achieving the objectives of (i) motivating the Grantees to optimise their performance efficiency for the benefit of the Group; and (ii) attracting and retaining the Grantees whose contributions are or will be beneficial to the long-term growth of the Group.

The options granted may be exercised in whole or in part by the grantees. The exercise period of the options granted shall be a period of time to be notified by the directors to grantees, which the directors may in its absolute discretion determine, save that such period shall not be more than 10 years commencing on the date of the offer of grant.

17. 以股份為基礎付款

一項由股東於二零一五年九月二十五日批准採納並於二零一九年九月九日修訂的購股權計劃(「**購股權計劃**」)。

除非另行取消或修訂，否則購股權計劃由二零二一年九月二十日起之有效期為10年。根據購股權計劃，授出購股權將為承授人提供於本公司中擁有個人權益之機會，以達致以下目標：(i)激勵承授人為本集團之利益提高其工作效率；及(ii)吸引及挽留其貢獻已或將對本集團之長期增長有利之承授人。

承授人可行使全部或部份獲授予的購股權。所授予的購股權行使期限可由董事全權酌情釐訂並知會承授人，惟該期限不得超過自授出要約日期起計10年。

17. SHARE-BASED PAYMENTS *(Continued)*

The maximum number of shares issuable upon exercise of the options which may be granted under the Share Option Scheme and any other share options schemes of the Company (including both exercised and outstanding options) to each participant in any 12-month period shall not exceed 1% of the shares of the Company then in issue. Any further grant of share options in excess of this limit is subject to the Company's shareholders' approval in a general meeting.

There are no share options outstanding as at 30 September 2026 and 31 March 2026.

17. 以股份為基礎付款*(續)*

於行使根據購股權計劃及本公司任何其他購股權計劃(包括已行使及未行使的購股權)可能授出的購股權後於任何12個月期間可向各參與者發行的股份最高數目不得超過本公司當時已發行股份的1%。任何進一步授出超過此限額的購股權均須經本公司股東於股東大會上批准。

於二零二六年九月三十日及二零二六年三月三十一日，並無尚未行使的購股權。

18. LITIGATIONS

On 17 March 2026, a writ of summons was issued in the High Court of Hong Kong against the Company, by Osman Mohammed Arab and Wong Kwok Keung, the Joint and Several Trustees of the Property of former director Hung Man, a bankrupt.

The claim relates to alleged outstanding director's remuneration payable to the former director Hung Man for the period from 28 March 2019 to 14 June 2022. The plaintiff claims that the total remuneration payable amounted to approximately HK$4,820,000, of which approximately HK$1,391,000 had been paid, leaving an alleged outstanding balance of approximately HK$3,429,000. The plaintiff also claims interest, costs and further or other relief.

18. 法律訴訟

於二零二六年三月十七日，破產人前任董事熊敏財產之共同及各別受託人Osman Mohammed Arab及黃國強於香港高等法院向本公司發出傳訊令狀。

是次申索涉及聲稱本公司拖欠前任董事熊敏於二零一九年三月二十八日至二零二二年六月十四日期間的董事酬金。原告指稱應付酬金總額約為4,820,000港元，當中已支付約1,391,000港元，尚有結欠餘額約3,429,000港元。原告同時申索利息、訟費，以及進一步或其他濟助。

18. LITIGATIONS *(Continued)*

Based on the information currently available and after considering the status of the proceedings, the directors of the Company are of the view that the outcome of the claim cannot be determined with reasonable certainty as at the date of approval of these consolidated financial statements. Accordingly, no provision has been made in the consolidated financial statements in respect of the claim.

The Company will continue to monitor the progress of the proceedings and take appropriate actions where necessary.

18. 法律訴訟(*續*)

本公司董事基於現有掌握的資料並慮及訴訟進度後認為，於本綜合財務報表批准日期，無法合理確定有關申索的結果。因此，本綜合財務報表並未就該項申索計提撥備。

本公司將持續監察訴訟進展，並於必要時採取適當行動。

19. APPROVAL OF THE FINANCIAL STATEMENTS

The unaudited condensed consolidated interim financial statements were approved for issue by the Board on 27 November 2026.

19. 批准財務報表

本未經審核簡明綜合中期財務報表經董事會於二零二六年十一月二十七日批准刊發。

BUSINESS REVIEW

Introduction

The Group was principally engaged in the businesses of property investment, property development, trading and developing of premium white spirit and provision of comprehensive healthcare planning and management services in the PRC.

Change of Company name

Subsequent to the passing of a special resolution in relation to the proposed change of company name by the shareholders of the Company at the extraordinary general meeting ("**EGM**") held on 2 June 2026 (the "**2026/2027 EGM**"), the Companies Registry in Hong Kong has approved the registration of the new name of the Company and issued the certificate of incorporation on change of name on 10 July 2026. Hence, the English name of the Company has been changed from "Crown International Corporation Limited" to "Sinopros Corporation Limited" and the name in Chinese of the Company from "皇冠環球集團有限公司" to "中國豐滙集團有限公司", with effect from 10 July 2026 (the "**Change of Company Name**"). For details of the Change of Company Name, please refer to the announcements of the Company dated 25 March 2026 and 30 April 2026, and the circular of the Company dated 14 May 2026.

業務回顧

緒言

本集團主要於中國從事物業投資、物業發展、優質白酒貿易及發展及提供大健康策劃管理服務業務。

更改公司名稱

繼本公司股東於二零二六年六月二日舉行的股東特別大會(簡稱「**股東特別大會**」)(下稱「**2026/27年度股東特別大會**」)上通過有關建議更改公司名稱之特別決議案後，香港公司註冊處已於二零二六年七月十日批准登記本公司之新名稱並發出更改名稱註冊證書。因此，本公司的英文名稱已由「Crown International Corporation Limited」更改為「Sinopros Corporation Limited」，而本公司的中文名稱亦已由「皇冠環球集團有限公司」更改為「中國豐滙集團有限公司」，均自二零二六年七月十日起生效(「**更改公司名稱**」)。有關更改公司名稱的詳情，請參閱本公司日期為二零二六年三月二十五日及二零二六年四月三十日的公告以及本公司日期為二零二六年五月十四日的通函。

BUSINESS REVIEW *(Continued)*

Introduction *(Continued)*

Property development

The Group's current investment in property development comprises site area of approximately 8,720 sq.m. in the project located at Shenzhen, Qianhai, the PRC (the "**Qianhai Property**") currently under development and to be sold by the Group. The Qianhai Property is wholly-owned by the Group.

Trading and developing of premium white spirit

The Group started trading and developing the premium white spirit in 2023 under the brand Yi Pin Jiang Shan ("一品江山").

Comprehensive healthcare planning and management services

The comprehensive healthcare planning and management services segment was established in the financial year of 2019/2020. Currently, this business segment includes mainly provision of comprehensive healthcare planning and management services to healthcare business operators, including preliminary planning, research, establishment, staff training and post-establishment operation and management.

業務回顧*(續)*

緒言*(續)*

物業發展

本集團目前之物業發展投資項目包括位於中國深圳前海項目(「**前海物業**」)之地盤面積約8,720平方米，該項目目前正在開發中，並將由本集團出售。前海物業由本集團全資擁有。

優質白酒貿易及發展

本集團於二零二三年以「一品江山」品牌開始優質白酒貿易及發展。

大健康策劃管理服務

大健康策劃管理服務為本集團在二零一九／二零二零財政年度新成立之業務，該業務分部目前主要是對康養業務經營者提供大健康策劃管理服務，包括前期策劃、調研、成立、員工培訓，及成立後的經營管理服務。

BUSINESS REVIEW *(Continued)*

A. The Group's investment in Property Development

The Qianhai Property consists of two high rise buildings with a total gross floor area of approximately 71,000 square metres, of which the entire area were intended for residential use. The Group's management observed that Qianhai has become an increasingly popular and a main development location Shenzhen in recent years which, coupled with the rapid growth of the business sector, has resulted in an increased demand for quality residential properties. In light of the above, the Group's management confirmed in the financial year of 2025/2026 that approximately 71,000 square metres of the gross floor area of the Qianhai Property shall be constructed as residential apartments.

The preliminary initial costs for development of the Qianhai Property will exceed RMB1 billion. The Group has already arranged the payment of land and initial cost of approximately RMB680 million through intend resources and the rights issues during the year. The remaining costs will be financed by the disposal of "Golden Beach No. 1 Project" and the financial arrangement with the main construction company.

業務回顧(續)

A. 本集團於物業發展的投資

前海物業包括兩幢高層大樓，總建築面積約71,000平方米，原計劃全作住宅用途。本集團管理層發現，前海近年來日益成為深圳熱門的核心開發片區，加上商業領域的快速增長，市場對優質住宅物業的需求持續上升。有鑒於此，本集團管理層於二零二五／二零二六財政年度已確認將前海物業約71,000平方米之總建築面積興建為住宅公寓。

開發前海物業之初步成本將超過人民幣10億元。本集團已於年內透過擬定資源及供股安排支付約人民幣680百萬元的土地及初步成本。餘下成本將透過出售「金海灘一號」及與主承建商的財務安排撥付。

BUSINESS REVIEW *(Continued)*

A. The Group's investment in Property Development *(Continued)*

The Management considered that the Qianhai Property would be sufficiently financed through (i) the cash flow generated from rights issues; (ii) financing facilities from main contractor; and (iii) other capital arrangements as may be entered into by the Group from time to time.

B. The Group's Comprehensive Healthcare Planning and Management Services

Comprehensive healthcare planning and management services was established during the financial year of 2019/2020. The Group has succeeded in attracting professional teams with extensive experience in these sectors and has comprehensive project resources and customer network. This business is aiming to operate with the goal of building the brand of "Grandlife Healthcare Group". Currently, this segment services mainly focus on provision of comprehensive healthcare planning and management services such as preliminary planning, research, establishment, staff training and post-establishment operation and management to healthcare business operators.

業務回顧*(續)*

A. 本集團於物業發展的投資*(續)*

管理層認為，前海物業將透過以下方式獲得充足融資：(i)供股產生之現金流；(ii)來自總承建商之融資設施；及(iii)本集團不時可能予以訂立的其他資金安排。

B. 本集團之大健康策劃管理服務

大健康策劃管理服務業務在二零一九／二零二零財政年度已籌組完成，本集團已成功羅致了在此方面擁有豐富經驗之專業團隊，並有廣泛之項目資源及客戶脈絡。該業務以打造「宏健園康養集團」之品牌經營，目前該分部的服務主要是對康養業務經營者提供前期策劃、調研、成立、員工培訓，及成立後的經營管理服務。

FINANCIAL REVIEW 財務回顧

Key Performance Indicators 重要表現指標

		(Unaudited) (未經審核) Six months ended 30 September 截至九月三十日止六個月	
		2026 二零二六年 HK$'000 千港元	2025 二零二五年 HK$'000 千港元
Revenue	收益	**10,510**	8,342
Loss attributable to owners of the Company	本公司擁有人應佔虧損	**(6,077)**	(33,729)
Loss per share (HK cent)	每股虧損(港仙)	**(0.48)**	(10.61)

		(Unaudited) (未經審核) 30 September 2026 二零二六年 九月三十日 HK$'000 千港元	(Audited) (經審核) 31 March 2026 二零二六年 三月三十一日 HK$'000 千港元
Total assets	資產總額	**2,177,000**	2,162,161
Net assets attributable to owners of the Company	本公司擁有人應佔資產淨值	**954,256**	960,407
Cash and bank balances	現金及銀行結餘	**6,669**	13,267
Borrowings	借貸	**–**	843,643
Net borrowings/net assets attributable to owners of the Company ratio	借貸淨值相對本公司擁有人應佔資產淨值的比率	**Nil**	87.4%

FINANCIAL REVIEW *(Continued)*

財務回顧*(續)*

Other Operating Expenses

Other operating expenses of the Group amounted to approximately HK$4.4 million for the Current Interim Period, representing a decrease of approximately HK$3.1 million or approximately 115% as compared to that of approximately HK$7.5 million for the Last Interim Period. The decrease was attributable to the decrease in expenses of premium white spirit trading.

其他經營開支

於本中期期間，本集團其他經營開支約為4.4百萬港元，較於去年中期期間的約7.5百萬港元減少約3.1百萬港元或約115%。

Loss Attributable to Owners of the Company

For the Current Interim Period, the Group recorded loss attributable to owners of the Company of approximately HK$6.1 million, as compared to loss of approximately HK$33.7 million for the Last Interim Period. The loss from last reporting period included impairment loss on property, plant and equipment and impairment loss on properties under development for sale amounted to HK$18 million and HK$5.1 million respectively while nil in current reporting period

本公司擁有人應佔虧損

於本中期期間，本集團錄得本公司擁有人應佔虧損約33.7百萬港元，而去年中期期間之虧損約為2.0百萬港元。上一報告期之虧損包括物業、廠房及設備之減值虧損及待售發展中物業之減值虧損，分別為18百萬港元及5.1百萬港元，而本報告期則為零。

LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE

流動資金、財務資源及資本架構

For the Current Interim Period, the Group's sources of fund primarily included income generated from business operations.

於本中期期間，本集團的資金來源主要包括業務經營產生的收入。

The Group expects that income generated from business operations will continue to be the main sources of funds in the coming period. Therefore, the Group will continue to strengthen cash flow management, improve the efficiency of capital returns on projects and stringently control the cost and various expenses. Besides, the Group will continue to look for opportunities to cooperate with foreign and domestic investors, in order to provide other sources of funding for the expansion of projects and business development.

本集團預期未來期間的主要資金來源將仍是業務經營收入，因此本集團會繼續加強資金流管理，提高項目資金回籠效率，嚴格控制成本及各項費用開支。此外，本集團將繼續尋求與國內外投資者的合作機遇，為項目的擴展和業務發展拓展其他資金來源。

As at 30 September 2026, the Group had cash and bank balances of approximately HK$6.7 million as compared to the cash and bank balances of approximately HK$13.2 million as at 31 March 2026.

於二零二六年九月三十日，本集團之現金及銀行結餘約為6.7百萬港元，而於二零二六年三月三十一日之現金及銀行結餘則約為13.2百萬港元。

The Group had net current assets amounting to approximately HK$727.9 million as at 30 September 2026, against approximately net current assets HK$1,634.2 million as at 31 March 2026. The Group's current ratio (i.e. current assets divided by current liabilities) was approximately 9.73 as at 30 September 2026, as compared to approximately 6.04 as at 31 March 2026.

於二零二六年九月三十日，本集團之流動資產淨值約為727.9百萬港元，而於二零二六年三月三十一日流動資產淨值則約為1,634.2百萬港元。於二零二六年九月三十日，本集團之流動比率(即流動資產除以流動負債)約為9.73倍，而於二零二六年三月三十一日約為6.04倍。

LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE *(Continued)*

Gearing Ratio

As at 30 September 2026, the Group's net debt gearing ratio (i.e. net debt divided by equity attributable to owners of the Company) was approximately 249.0% (31 March 2026: approximately 87.4%). Net debt comprises total borrowings less cash and cash equivalents and restricted bank balances.

CAPITAL EXPENDITURE

During the Current and Last Interim Period, there was no capital expenditure of the Group on fixed assets, and there was no capital expenditure of the Group on investment properties during the Current and Last Interim Period.

CONTINGENT LIABILITIES AND COMMITMENTS

As at 30 September 2026,

(a) the Group did not have any material contingent liabilities or guarantees (31 March 2026: Nil); and

(b) the Group has capital expenditure on hotel properties contracted for but not provided in the condensed consolidated interim financial statements in the amount of approximately HK$Nil (31 March 2026: HK$117.4 million) in respect of the construction of the hotel properties.

流動資金、財務資源及資本架構 *(續)*

資產負債比率

於二零二六年九月三十日，本集團淨債務資產負債比率(即淨債務除以本公司擁有人應佔權益)約為249.0%(二零二六年三月三十一日：約87.4%)。淨債務包括借貸總額減現金及現金等價物及受限制使用銀行結餘。

資本開支

本集團於本中期期間及去年中期期間並無固定資產之資本開支，而本中期期間及去年中期期間本集團並無投資物業之資本開支。

或然負債及承擔

於二零二六年九月三十日，

(a) 本集團並無任何重大或然負債或擔保(二零二六年三月三十一日：無)；及

(b) 本集團於簡明綜合中期財務報表中就酒店物業建設已訂約但未撥備的資本開支約為零港元(二零二六年三月三十一日：117.4百萬港元)。

CHARGES ON THE GROUP'S ASSETS

As at 30 September 2026 and 31 March 2026, the Group's interests in the Weihai Property, and the equity interests in a PRC subsidiary which control the Weihai Property were pledged to an independent third party as security for borrowings with outstanding amount of approximately RMB500 million. Subsequent to the passing of a special resolution in relation to very substantial disposal in relation to dispose the entire equity interests in the disposal group on 2 June 2026, the pledge of equity interests in the PRC subsidiary which control the Weihai Property will be discharged from the Group upon completion of the transaction. For details of the very substantial disposal, please refer to the circular of the Company dated 14 May 2026.

抵押本集團資產

於二零二六年九月三十日及二零二六年三月三十一日，本集團於威海物業的權益以及於一家控制威海物業的中國附屬公司的權益已抵押予一名獨立第三方，作為未償還借貸約人民幣500百萬元。於二零二六年六月二日就有關出售出售集團全部股本權益之非常重大出售事項通過特別決議案後，於交易完成時，本集團將解除該中國附屬公司(控制威海物業)的股權質押。有關非常重大出售事項之詳情，請參閱本公司日期為二零二六年五月十四日之通函。

FOREIGN EXCHANGE EXPOSURE

The Company is listed on the Main Board of the Stock Exchange and is mainly responsible for corporate financing and administration, and engaged in investment holding. The business of the Company's subsidiaries primarily involves operations and investments in the PRC, with revenue and expenditure denominated in Renminbi. If necessary, the Group will consider using forward exchange contracts to hedge against foreign exchange exposures. The main foreign exchange exposure is from Renminbi; however, as both revenue and expenditure of the Group's business are dominated in Renminbi, the Directors believe that the Group does not have significant foreign exchange exposure.

外匯風險

本公司於聯交所主板上市，主要肩負企業融資及行政管理角色，業務為投資控股。本公司附屬公司業務主要於中國經營日常業務及投資，而收支乃以人民幣定值。在有需要時，本集團將考慮使用遠期外匯合約以對沖外匯風險。本集團主要的外滙風險是人民幣，然而本集團的業務收入及支出均是以人民幣定值，因此董事相信本集團並無重大的外匯風險。

MATERIAL ACQUISITIONS, DISPOSALS AND SIGNIFICANT INVESTMENTS

There was no other material acquisition and disposal of subsidiaries and associated companies by the Group in the Current Interim Period.

Save as disclosed above, as at 30 September 2026, the Group did not hold any significant investments (31 March 2026: Nil).

主要收購、出售及重大投資

於本中期期間，本集團並無對附屬公司及聯營公司之其他重大收購及出售。

除上文所披露者外，於二零二六年九月三十日，本集團並無持有任何重大投資(二零二六年三月三十一日：無)。

EMPLOYMENT AND REMUNERATION POLICY

As at 30 September 2026, the Group had a total of 92 employees (31 March 2026: 92 employees), including executive Directors. The remuneration and staff cost for the Current Interim Period were approximately HK$5.70 million (Last Interim Period: approximately HK$3.81 million). The Group's remuneration policy and packages for the executive Directors and senior management were determined by the remuneration, quality and nomination committee of the Company while those for other employees were reviewed and approved by the chief executive officer of the Company. The Group remunerates its employees based on industry practice and the performance of each individual. The Group also offers discretionary bonuses, medical insurance and defined contribution retirement plans, and provides a share option scheme for its employees and executive Directors.

僱員及薪酬政策

於二零二六年九月三十日，本集團合共有92名僱員(二零二六年三月三十一日：92名)，包括執行董事。本中期期間之薪酬及僱員成本約為5.70百萬港元(去年中期期間：約3.81百萬港元)。本公司之薪酬、素質及提名委員會負責釐定本集團執行董事及高級管理人員之薪酬政策及待遇，而本公司行政總裁則負責檢討及批准其他僱員之薪酬政策及待遇。本集團給予僱員之薪酬乃根據業內慣例及僱員個別表現而定。本集團亦向其僱員及執行董事提供酌情花紅、醫療保險及定額供款退休計劃，並設有購股權計劃。

FUTURE PROSPECTS

The current principal businesses of the Group include property investment, property development and provision of comprehensive healthcare planning, trading and developing of premium white spirit and management services in the PRC. For the property development, the property located in Qianhai, Shenzhen with two residential towers with gross floor area of approximately 71,000 sq.m. will be commenced construction in the second half of 2026. Suffering from the global weak economy, the financial consultancy service business remained dormant and management will monitor the market situation to adjust its business direction. The business segment of comprehensive healthcare planning and management services business is progressing steadily since its establishment in 2020. Currently, the comprehensive healthcare planning and management services business includes provision of services to healthcare business operators, including preliminary planning, research, establishment, staff training and post-establishment operation and management. The Group has professional teams with extensive experience in these sectors and has comprehensive project resources and customer network. The Group is under the development to cooperate with property owners to modify property projects into high-end healthcare projects and combined with the capital operation of insurance companies and financial institutions to jointly operate healthcare projects.

The Group's trading and developing of premium white spirit is going positive at current stage and started sales in the year of 2023/2024.

未來展望

本集團目前業務主要包括在中國的物業投資、物業發展及提供大健康策劃、優質白酒貿易及發展以及管理服務。物業發展方面，本集團之重點項目深圳前海建造兩座住宅大樓，總建築面積約71,000平方米，預計於二零二六年下半年開始動工。目前，大健康策劃管理服務業務主要是對康養業務經營者提供前期策劃、調研、成立、員工培訓及成立後的經營管理服務，本集團擁有在此方面有豐富經驗之專業團隊，並有廣泛之項目資源及客戶網絡。本集團正在發展與業主方合作，將物業項目改造為高端康養項目，再結合與保險公司及金融機構之資本運作，共同經營康養項目。

本集團的優質白酒貿易及發展現階段情況良好且於二零二三／二零二四年度開始銷售。

INTERIM DIVIDEND

The Board has resolved not to declare any interim dividend for the six months ended 30 September 2026 (six months ended 30 September 2025: Nil).

中期股息

董事會議決不就截至二零二六年九月三十日止六個月期間宣派任何中期股息(截至二零二五年九月三十日止六個月：無)。

SHARE OPTIONS GRANTED TO EMPLOYEES

The Company adopted a share option scheme at the annual general meeting held on 25 September 2015, for the purpose of providing incentives or rewards to eligible participants who contribute to the success of the Group's operations. A summary of the principal terms of the Share Option Scheme is set out below:

(i) Eligible participants of the Share Option Scheme include the Directors (including the independent non-executive Directors), other employees of the Group, suppliers of goods or services to the Group, customers of the Group, any consultant, advisor, any person or entity that provides research, development, other technological support or services to the Group, the Shareholders, and any non-controlling shareholder of the Company's subsidiaries.

(ii) The Share Option Scheme became effective on 25 September 2015 and, unless otherwise cancelled or amended, will remain in force for 10 years from that date.

僱員獲授予之購股權

本公司於二零一五年九月二十五日舉行之股東週年大會上採納一項購股權計劃，旨在向為本集團業務成功作出貢獻之合資格參與者提供獎勵或回報。購股權計劃之主要條款概述如下：

(i) 購股權計劃之合資格參與者包括董事(包括獨立非執行董事)、本集團其他僱員、本集團之貨品或服務供應商、本集團之客戶、任何向本集團提供研究、開發、其他技術支援或服務之諮詢人、顧問、任何人士或實體、股東及本公司附屬公司之任何非控股股東。

(ii) 購股權計劃由二零一五年九月二十五日起生效，除非另行取消或修訂，否則將於自該日期起計之10年內有效。

SHARE OPTIONS GRANTED TO EMPLOYEES *(Continued)*

(iii) The total number of shares issued and which may fall to be issued upon the exercise of the share options granted under the Share Option Scheme (including both exercised or outstanding share options) to each grantee in any 12-month period shall not exceed 1% of the issued share capital of the Company for the time being (the "**Individual Limit**"). Any further grant of share options in excess of the Individual Limit in any 12-month period up to and including the date of such further grant must be separately approved by the Shareholders in general meeting of the Company with such grantee and his/her close associates abstaining from voting.

(iv) The option period during which an option may be exercised in accordance with the terms of the Share Option Scheme at any time shall be a period to be determined and notified by the Directors to each grantee, which period may commence from the offer date, but shall end in any event not later than 10 years from the date of grant of the option subject to the provisions for early termination thereof.

(v) Unless otherwise determined by the Directors and stated in the offer to a grantee, there is no minimum period required under the Share Option Scheme for the holding of an option before it can be exercised.

僱員獲授予之購股權*(續)*

(iii) 於任何12個月期間，因根據購股權計劃向每名承授人授出之購股權(包括已行使或尚未行使之購股權)獲行使而已發行及可予發行之股份總數，不得超過本公司當時已發行股本之1%(「**個人限額**」)。於截至及包括進一步授出日期止任何12個月期間進一步授出超過個人限額之購股權，必須另行於本公司股東大會上取得股東批准，而有關承授人及其緊密聯繫人須放棄表決權。

(iv) 購股權可根據購股權計劃之條款於董事決定及知會各承授人之購股權期限內隨時行使。有關期間可由要約日期起開始，惟最遲必須於由授出購股權日期起計10年內終止，且受提早終止條文規限。

(v) 除非董事另行決定，並於向承授人提呈之要約註明，否則根據購股權計劃，並無於行使前須持有購股權之最短期間規定。

SHARE OPTIONS GRANTED TO EMPLOYEES *(Continued)*

(vi) An offer of the grant of share options may be accepted within 21 days from the date of offer. A nominal consideration of HK$1 is payable on acceptance of the grant of an option.

(vii) The subscription price for the Shares under the Share Option Scheme shall be a price determined by the Directors, but shall not be less than the higher of (a) the closing price of the shares as stated in the Stock Exchange's daily quotations sheet for trade in one or more board lots of the shares on the offer date, which must be a business day; and (b) the average of the closing prices of shares as stated in the Stock Exchange's daily quotations for the five business days immediately preceding the offer date.

(viii) The life of the Share Option Scheme is until the tenth anniversary of the adoption date of the Share Option Scheme or the date on which the Share Option Scheme is terminated by resolution of the Shareholders in general meeting, whichever is earlier.

僱員獲授予之購股權*(續)*

(vi) 對於授出之購股權要約，可於授出要約日期21日內被接納。接納所授出購股權時須支付1港元的象徵式代價。

(vii) 購股權計劃所涉股份之認購價由董事釐定，惟不得低於下列較高者：(a)股份於要約日期(必須為營業日)在聯交所每日報價表所報按一手或多手買賣單位交易之收市價；及(b)股份於緊接要約日期前五個營業日在聯交所每日報價表所示之平均收市價。

(viii) 購股權計劃之有效期直至採納購股權計劃當日起計第十個週年止，或直至股東於股東大會上以決議案方式終止購股權計劃當日止(以較早者為準)。

SHARE OPTIONS GRANTED TO EMPLOYEES *(Continued)*

During the six months ended 30 September 2026, details of share options granted to the employees under the Share Option Scheme of the Company were as follows:

僱員獲授予之購股權*(續)*

截至二零二六年九月三十日止六個月期間內，根據本公司之購股權計劃，僱員獲授予購股權之詳情如下：

	Date of grant 授出日期	Exercisable period 行使期	Exercise price 行使價 HK$ 港元	No. of share options outstanding as at 1 April 2026 於二零二六年四月一日之尚未行使購股權數目	No. of share option granted during the six months ended 30 September 2026 於截至二零二六年九月三十日止六個月授出的購股權數目	No. of share options exercised/ cancelled/ lapsed during the six months ended 30 September 2026 於截至二零二六年九月三十日止六個月行使／註銷／失效的購股權數目	No. of share options outstanding as at 30 September 2026 於二零二六年九月三十日之尚未行使購股權數目	Approximate percentage of the underlying shares for the share options outstanding in the issued shares 尚未行使購股權之相關股份佔已發行股份的概約百分比
Employees **僱員**	20 September 2021 二零二一年九月二十日	20 September 2021 – 19 September 2031 二零二一年九月二十日至二零三一年九月十九日	0.187	–	–	–	–	0%
Total 合計				–	–	–	–	
Grand total 總計				–	–	–	–	

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

During the Current Interim Period, the Company did not redeem any of its shares listed on the Stock Exchange, nor did the Company or any of its subsidiaries purchase or sell any of its shares.

購買、出售或贖回本公司之上市證券

於本中期期間，本公司並無贖回任何於聯交所上市之股份，而本公司或其任何附屬公司概無購買或出售其任何股份。

CORPORATE GOVERNANCE

The Group is committed to maintain high standards of corporate governance and the Board considers that effective corporate governance is an essential factor to corporate success and to enhance the shareholders' value of the Company.

The Group has applied the principles and complied with the code provisions of the Corporate Governance Code ("**CG Code**") as set out in Appendix C1 to the Listing Rules throughout the Current Interim Period, saved as disclosed as below:

Pursuant to code provision C.2.1 of the CG Code, the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. The Company does not at present have an officer with the title of chief executive officer. The daily operation and management of the Company are monitored by the Executive Committee. The Board considers the present structure is more suitable for the Company because it can promote the efficient formulation and implementation of the Company's strategies.

Model Code

The Board has adopted its own code of conduct regarding securities transactions by Directors (the "**Securities Code**") on terms no less exacting than the required standard set out in the Model Code contained in Appendix C3 to the Listing Rules. Having been made specifically enquiries by the Company, the Directors have confirmed compliance with the Securities Code in their securities transactions during the Current Interim Period.

企業管治

本集團致力於維持高水平之企業管治，董事會認為有效之企業管治乃企業賴以成功及提升本公司股東價值之要素。

於本中期期間，本集團一直應用並已遵守上市規則附錄C1所載企業管治守則(「**企業管治守則**」)的守則條文，惟下文所披露者除外：

根據企業管治守則之守則條文第C.2.1條，主席及行政總裁之職務應分開且不應由同一人士履行職責。本公司目前並無任何職稱為行政總裁之主管人員。本公司之日常運作及管理由執行委員會監察。董事會認為現有架構更適合本公司，因其可促進本公司策略有效制訂及實施。

標準守則

董事會已就董事進行證券交易採納自身之行為守則(「**證券守則**」)，其條款不遜於上市規則附錄C3所載之標準守則規定之標準。根據本公司作出之特定查詢，董事已確認彼等在本中期期間進行證券交易時已遵守證券守則。

CORPORATE GOVERNANCE *(Continued)*

Audit Committee

The Audit Committee comprises all the independent non-executive Directors who possess appropriate business, legal, engineering, financial experience and skills to undertake the review of the financial statements in accordance with good practice of financial reporting. The Audit Committee comprises Mr. NG Chun Chung, Ms. KA Xing Qiao and Ms. HU Ruixuan. The unaudited interim results for the Current Interim Period and this report have been reviewed by the Audit Committee. The Audit Committee has no disagreement with the accounting treatment adopted by the Company.

企業管治*(續)*

審核委員會

審核委員會包括所有獨立非執行董事，彼等均具備合適的商業、法律、工程及財務經驗與技能，以根據財務報告良規審閱財務報表。審核委員會由吳振中先生、賈薪橋女士及胡芮璇女士組成。本中期期間之未經審核中期業績及本報告已由審核委員會審閱。審核委員會並無不同意本公司採取的會計處理方法。

By order of the Board
Sinopros Corporation Limited
Wei Zhenming
Executive Director

Hong Kong, 27 November 2026

承董事會命
中國豐滙集團有限公司
執行董事
魏振銘

香港，二零二六年十一月二十七日