SILVER GRANT INTERNATIONAL HOLDINGS GROUP LIMITED

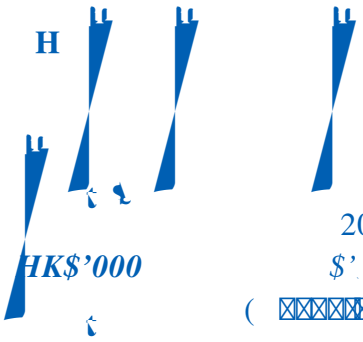
銀建國際控股集團有限公司

(I H K)

(Stock Code: 171)

(1) (2) (3) 30 2026 (4)

			2025
		HK$'000	*$'*
			( )
	5		50,810
			(4,111)
			46,699
,	5		29,493
			(14,296)
			(87,164)
			(55,243)
			(34,616)
	6		(161,375)
			(15)
			(47,897)
	8		(324,414)
	7		24,804
			(299,610)
			(297,838)
			(1,772)
			(299,610)
	9		(12.92)



2025

HK$'000 *$'*

( )

(299,610)

31,659

31,659

(729)

(729)

30,930

(268,680)

(268,441)

(239)

(268,680)

			A
			31
			2025
		HK$'000	$'
			(A
.			1,908,783
	,		75,858
	-		19,154
.		11	189,442
.		11	875,772
A			400,378
A			163,066
			1,000
	-		3,633,453
		12	10,428
	,		594,120
A			1,703
			1,628,023
			218,448
			17,932
			10,273
			2,480,927
A	,		
			1,010,891
,			3,153,314
			107,651
			1,960
			4,273,816

	A	
	31	
	2025	
	HK$'000	$'
		(A
		(1,792,889)
		1,840,564
		377,994
		18,376
		107,868
		504,238
		1,336,326
		3,626,781
		(2,232,243)
		1,394,538
		(58,212)
		1,336,326

31 2025 $1,628 $437 31 2025. 31 2025.

A at 30 une 2026, the roup had cash and bank balances of approximately $6 and the roup's interest bearing bank and other borrowings with an aggregate carrying amount of approximately $3,460 were due to be repaid wi hin 12 months from the end of the reporing per od, including (i) borrowing of approximately $2,367 mi l on which has not been repaid according to the scheduled repayment date before the end of the reporing per od; and (ii) borrowings of approximately $1,093 wi h original maturi y date wi hin the year ursuant to a court order issued in the hinese ainland in une 2024, cer ain bank balances and other assets of the roup were frozen due to the non-payment of an overdue other borrowing wi h an outstanding principal amount of approximately $203 mil on (" "), and a set lement plan was under negotiat on between the roup and the relevant cred or A at the date of approval of these unaudi ed condensed consol dated f nancial statements, th roup has been actively l aising with the lender for settement the co rt o er in rela n to the verdue ther Borrowing and negot at ng wi h the relevant lenders for date of of the other aforesaid borrowings.

. une 2024, the ompany entered into a loan assignment agreement (" ") with ungdong huguang roup ompany imited * (廣東珠光集團有限公司) ("), an independent third party , to assign all the rights , , benefi s and interests of the ompany to, in and under the loan agreements in relat on to 54 loans (the total outstanding pr ncipal amount and interest of which amounted to app imately $2,590 as at 30 une 2026) advanced by the roup to cer ain independent thi d part orrowers, which would al ow the roup to substant ally recover a large por on of the outstanding amou t owed to th roup under such loans a foreseeable timeframe and in a relat vely short per od of upon completion of the t ansact ons c te plated under the oan A ignment Agreement (" "), whi e the considerat on shall be satisf d uangdong huguang , among others, enter ng int a deed of novat on to assume the obl ga on of as ate (B roperty anagement o., td.* (東環(北京)物業管理有限公司) (" "), whol y-o ned subsidiary of the ompany , under two entr ted loan agreements (" ") at ompletion. ur ng the period under view B as ate became su jec to claims (" ") f ed by uangzhou heng u nvestmen imi ed* (廣州市城投投資有限公司) and uangzhou hengtou iapeng nvestment nagement ompany imi ed* (廣州城投佳朋產業投資基金管理有限公司) (coll t vely, the " "). he laims arose from breaches of the ntrusted oan Agre ments by B ate, under which B as ate repay the two entrusted loans (" ") with respective original principal amount B1,88 mi ion and B100 (carrying an interest of 9% per annum), which were by Beijin as ate's proper y pledges, an equi y pledge provided by inner, roper y imi ed, (" "), a whol y-owned subsidiary of the ompany , and gu rantees provided by uangdong huguang , the ompany, and the chairman of the ompany, r hu ing sung (col ect vely, the " "). he nt ust ng al eged that B as ate had fai ed to repay the nt usted oans as scheduled since 20 anuary 2024. onsequent y, the ompany received from the uangdong rovince uangzhou ntermediate eople's ourt a statement of claim fi ed by each of the ntrust ng against, among others, B as ate, inner, roper y and the uarantors, seeking immediate repayment of the outstanding principal , accrued and default interests , late charges , commissions and surcharges in relat on to the ntrusted oans of approximately B2,721 in aggregate . he ompany is current y negot at ng sett ement plans wi h the nt usting ar ies.

p to the date of approval of these unaudi ed condensed consol dated f nancial statements, except for the verdue ther Borrowing and the nt usted oans, th roup has not received any demand for immediat repayment of i s bank and other borrowings.

.[illegible] [illegible] [illegible] [

he account ng pol cies adopted in the preparat on of these unaudi ed inter m condensed consol dated financial statements for the six months ended 30 une 2026 are consistent wi h those appl ed in the preparation of th roup's annual consol dated f nancial statements for the year ended 31 ecember 2025, and the . A has issued a number of amendments to the Account ng tandards that are f st effective for the current accounting per od of th roup.

N one of the amendments have had a material effect on how the roup's results and financial posi on for the current per od or pr or per ods have been proposed or presentng in these unaudi ed inter m condensed consol dated f nancial statements. roup has not appl ed any new standard or interpretaton that is not effec ive for t e current accounting per od.

or management purposes, the roup is organised into business uni s based on their products and has the following repor ing segments:

(a) the proper y leasing segment represent ng holding of proper es for rental income and /or potent al for capital appreciat on;

(b) the investments segment represent ng the investments in financial assets at and loan receivables ; and

(c) the new energy investment and operation segment representing operaton of dist buted photovol aic power generation stat ons and the energy storage business

anagement monitors the results of the roup's operat ng segments separately for the purpose of making decisions about resources al ocat on and performance assessment egment performance is evaluated based on repor able segment prof t loss , which is a measure of adjuste prof t loss before tax. he adjusted prof t loss before tax is measured consistent y wi h the roup's prof t loss before tax except that non - lease -related f nance costs , share of resul s of associates and joint ventures and corporate expenses are excluded from such measurement

N segm nt as t and is pres ted as the chief operat ng decision maker does ot regular y review segmen assets and

	HK$'000	*HK$'000*	*HK$'000*	*HK$'000*
venue				
– ntal income				
– ncome from dist buted photovol aic power generat on				
egment (loss)/prof t				
ther unal ocated income, gains and losses				
orporate expenses				
inance costs (other than interest on lease l abi it es)				
hare of results of				
– associates				
– joint ventures				
oss before taxation				
axation				
oss for the period				

截至 [illegible] 30 [illegible] 2025 ([illegible])

	[illegible]	[illegible]	[illegible]	[illegible]
	$'[illegible]	$'[illegible]	$'[illegible]	$'[illegible]
[illegible]				
[illegible]	[illegible]	50,234	[illegible]	50,234
[illegible]	[illegible]	[illegible]	576	576
	[illegible]	50,234	576	50,810
[illegible]	(55,457)	(49,436)	172	(104,721)
[illegible]				10,171
[illegible]				(21,209)
[illegible]				(160,743)
[illegible]				
[illegible]				(15)
[illegible]				(47,897)
[illegible]				(324,414)
[illegible]				24,804
[illegible]				(299,610)

2025
HK$'000
$'[illegible]
([illegible])

[illegible] 50,810

[illegible]

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A

	2025
	HK$'000
	(
	50,234
.	576
	50,810

A

	2025
	HK$'000
	(
.	
	14,714
	11
	210
	1
	4,607
	(38)
	9,988
	29,493

A□ □□□□□□□□ □□ □□□□□□□□ □□□□□ □□ □□ □□□□□□ □:

	2025	
	HK$'000	*$'*
		(□□□□□□□□)
. □□□□□□□□□ □□□□□ □□□□□		3,400
. □□□□□□□□□ □□□□□ □□□□□		157,343
. □□□□□□□□□ □□□□□ □□□□□□□□□		632
		161,375

□ □ □□□□□□□□ □□□ □□□□ □□□□ □□□□□□□□ □□□ □□□□ □□□□□ □ □□□□ □□ □□□□ □□□ □□□□□ □□□□ □□□ □□□□□□□□□□□□□□ □□ □□□□ □□□□ □□□ □□□□□□□□□□□□ □□□□□□□□ □□□ □□□□□□□ □□□□□ □□□□□□□□□ □□□□□□□□□ □□□□□□□□□ □□□□□□□□□□□□□□

[illegible] roup's loss before taxat on was arr ved at af er charging/(credi ng):

	2025
	HK$'000
	(naudited)
epreciat on of proper y, plant and equipment	1,987
epreciat on of r ght of use assets	1,802
hange in fair value of f nancial assets at	14,296
mployee benef t expenses including di ectors' and co-chief execut ve off cers' remuneration:	
[illegible]ges and salar es	19,454
[illegible]ension scheme cont [illegible]but ons (def ned cont [illegible]but on scheme)	1,178
	20,632
[illegible]i [illegible]come under operatng leases for investment proper ies, less outgoings of $3,210,000 (six months ended 30 une 2025: $3,724,000)	(46,510)
ncome from dist [illegible]buted photovoltaic power generat on, less outgoings of $785,000 (six months ended 30 une 2025: $387,000)	(189)
mpai ment of f nancial assets, net	55,243
hange in fair value of investment proper [illegible]es	87,164

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he calculat ons of the basic and di uted loss per share at ributable to ordinary [illegible] lders of [illegible] ompany are based on the fol owing data:

	2025
	HK$'000
	(naudited)
oss for the per od at [illegible]butable to ordinary equity holders of the ompany used in the basic and di uted loss per share calculat ons	(297,8[illegible]8)

	2025
	in thousand
	(naudited)
umber of shares:	
eighted average number of ordinary shares in issue dur ng the per od used in the basic and di uted loss per share calculat ons	2,304,850

he denominators used in the calculat ons of the basic and di uted loss per share are the same as those detailed above for the calculat ons of the basic and diuted loss per share att butable to the ordinary equiy holders of the ompany.

he roup had no potentialy di ut ve ordinary shares in issue dur ng the six months ended 30 une 2026 and 2025.

he Board has resolved not to declare any inter m dividend for the six months ended 30 une 2026 (six months ended 30 une 2025: il).

ur ng the six months ended 0 une 2026, the ar cles of associat on of hong ai ou i (ai hou) etrochemical ompany im ed* (中海油氣(泰州)石化有限公司) (" H ") were amended , wi h the roup's equi y interest in remaining unchanged at 35.18%. ursuant to the amended ar cles of associat on of (" "), the roup lost joint cont ol over and the decision - making process for 's business act vi es changed from unanimous decision -making to majori y vot ng of 's shareholders . A the roup retained board representat on and held 35.18% of the vot ng r ghts in upon the Amended Ar cles becoming effect ve, the roup cont nued to exercise signi cant inf uence over . Accordingly , the roup's investment in was reclassi ed from an interest in a joint venture to an interest in an associate wi h effect from 14 Apr l 2026 (i e. the date on which the Amended Art cles became effect ve). he roup cont nued to account for i s investment in using the equity method. A there was no change in the roup's ownership interest in , no gain or loss ar sing from this reclassi cat on was recognised in the roup's condensed consol dated statement of prof t or loss for the per od under review .

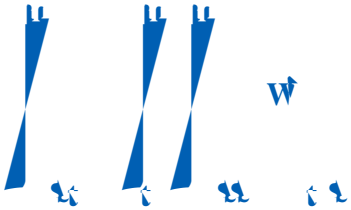
roup al ows a credit per od of 30 to 60 days for i s t ade customers.

he fol owing is an ageing analysis of the t ade receivables presented based on the in ice dates at the end of the repor ing per od/year , which approximated the respect ve revenue recogni on dates:

	A at 31 ecember 2025	
	HK$'000	$'
		(Audi ed)
i hin 1–2 months		10,428
ver 2 months		–
		10,428

[illegible] had the [illegible]ol [illegible]owing capi [illegible]al commitments at the end of the repo[illegible]ing per[illegible]od/[illegible]ar

	A[illegible]at 31 ecember 2025	
	HK$'000	$'
		(Audited)
on[illegible]cted, but not p[illegible]vided for		
urchase of [illegible], plant and equipment		9,849
nlisted equi y secur[illegible]es		55
		9,904





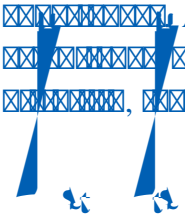














*

he object ve of the roup in relat on to i s investments in financial assets is to capture returns from the appreciat on of the value of i s investments and to receive income therefrom . he Board bel eves that it is necessary to expedi e the sale of exist ng financial assets , including equi y investment projects and the non -performing asset por ol o, wi h an aim to manage working capi al and improve the roup's f nancial posi ion. he roup's investment management team regularly reviews the latest progress of exist ng projects and act vely seeks exit oppo tuni es p tential buy s for cash inf ows. ur ng er od 2026, the roup acqui e nd d osed f ncial asset vestments of approximately B17,361,000 and B22,713,000, respec ve .

. the first half of 2026, the landscape of the new energy industry of hina cont nued to evolve under the " 15th ive - ear lan" (2026-2030) framework , present ng updated pol cies and strategic opportuni es for the roup to accelerate i s "photovol aics , storage , and charging" integrated business .

et out below is an out ne of the updated pol cy landscape of the new energy indust y of hina in the f st half of 2026:

- hotovoltaics ( ): he policy focus has shifted from pure scale expansion to consumption capacity bui ding and high-quali y development . une 2026, th at onal nergy Adminis at on issued the nergy ector nergy aving and arbon duct on Act on lan (2026-2028), promot ng bui ding-integrated photovol aics (B) and expanding consumpt on space. Addi onal y, the inist y of inance and the tate axat on Administrat on announced the cancel at on of A export rebates for products star ng Apr l 2026, dr ving the indust y toward cost reduct on and eff ciency improvement

- nergy torage: A major breakthrough occurred in anuary 2026 when th at onal evelopment and form ommission ( ) establ shed a grid -side independent energy storage capacity tariff mechanism . his creates a "capacity guarantee + market appreciat on" dual profit model for storage projects . ew nergy ystem onstruction " 15th ive - ear" lan released in une 2026 further mandated the development of long -durat on energy storage and i s appl cat on in vi ual power plants and microgr ds.

- lectric ehicle ( ) harging : . arch 2026, the inistry of inance and other government depar ments launched county -level charging infrastructure subsidy trials (2026-2028), offer ng rewards based on power ut l sation and encouraging -storage-charging" integrat on and vehicle -to-grid ( ) technology . urthermore , th ew nergy eavy - uty ruck arge-cale Appl cat on mplementat on lan launched in ay 2026 expl ci y supports the construct on of "wind -solar -storage -charging - swapping" integrated faci es.

he roup had started to diversi y i s investments in the new energy industry in 2024. o faci ate the development, investment and operat on of new energy projects, the roup has establ shed a professional team and conducted prel minary business model explorat ons, as well as pract cal case studies . , the f rst half of 2026, by fur her opt mising i s project management system and enhancing both internal and external collaborations to take advantage of the oppor uni es made avai able under the updated government pol cies descr bed above, the roup has achieved notable resul s in the expansion of new energy projects . A of 30 une 2026, the roup had eight eriod 2025: six) dist buted photovol aic power generation stat ons already in operat on and one eriod 2025: two) other project under construct on, which would br ng the total instal ed capaci y of the roup to approximately 13 megawat s (eriod 2025: 10 hese projects are located in var ous prefecture -level ci es in the uangdong and unan provinces of hina, encompassing rooftop resources from a diverse range of premises, including hospi als, schools, hotels, factor es and logist cs parks. uring eriod 2026, in addi on to one energy storage project under operat on, the roup also had four elect c vehicle charging stat on projects under di ferent stages of development, wi h one project under operat on, another one the operat on of which having commenced in August 2026 and two others having been contracted . the successive implementat on and operat on of these projects underway, the roup has revenue derived from distributed photovol aic power generat on of approximately $1,332,000 eriod 2025: $576,000), laying a solid foundation for its strategic layout of new energy and future sustainable development

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ntering the second half of 2026, the ni ed tates formal y implemented a new round of large-scale tar f pol cies, fur her exacerbat ng the r sk of global supply chain disrupt on and t ade fr ct on. he year 2026, as the inaugural year of the "15th ive- ear lan", is a cr t cal and pivotal per od for hina to achieve i s 2030 carbon peaking target he macro pol cy tone is set as "f scal policy as the mainstay, monetary pol cy as the safeguard, and st uctural opt mizat on". n monetary pol cy, the eople's Bank of hina maintains a moderately accommodative stance, keeps market liquidity reasonably ample, and strengthens the coordination between monetary and f scal pol cies. n f scal policy, the proactive or entation is sustained, wi h greater emphasis on the balance between targeted support and r sk prevention and control, so as to ful y support the expansion of domest c demand and high -qual ty economic development nder the current envi onment, the roup wi l fol ow the nat onal st ategic di ection, expand the green indust y chain, seize the policy oppor unit es in the stock operat on and qual ty enhancement of the proper y leasing market, and advance the green and intel gent transformat on and upgrading of i s petrochemical business, fi mly pursuing i s st ategic t ansformat on path.

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he loss at tributable to the owners of the ompany increased by approximately 26.2% from approximately $297,838,000 for eriod 2025 to approximately $375,770,000 for eriod 2026 and the basic loss per share at ributable to ordinary equi y holders of the ompany increased from 12.92 cents for eriod 2025 to 16.30 cents for eriod 2026, mainly due to the fol owing combined effects :

(a) the decrease in revenue from the roup's proper y leasing business from approximately $50,234,000 during eriod 2025 to approximately $43,311,000 during eriod 2026, resul ed from the downturn in hina's real estate sector , which had caused the commercial and residential leasing rates to drop ;

(b) the decrease in th roup's other income , gains and losses from a gain of approximately $29,430,000 for eriod 2025 to a loss of approximately $481,000 for eriod 2026, which was mainly due to the fol owing income and gain recorded by the roup for eriod 2025, which were absent for eriod 2026: (i) the aggregate interest income generated from the roup's loan receivables of approximately $14,714,000; (ii) a net gain on disposal of investment proper es of approximately $4,607,000; and (iii) an income from leasing of motor vehicles and machineries of approximately $10,000,000;

(c) the decrease in the roup's impairment of financial assets , net from approximately $55,243,000 for eriod 2025 to approximately $38,441,000 for eriod 2026, which was mainly at tributable to the improvement in the credit qual y of the roup's loan receivables under the expected credit loss model in accordance wi h 9 , , in eriod 2026;

(d) the increase in the loss from the fair value of the investment propert es of the roup from approximately $87,164,000 for eriod 2025 to approximately $90,533,000 for eriod 2026, which was mainly at tributable to the increase in the fair value loss of th roup's investment proper y located in Bei ing as at 30 une 2026, as compared wi h that as at 31 ecember 2025; and

(ii) [illegible] $161,375,000 [illegible] 2025 [illegible] $225,691,000 [illegible] 2026, [illegible] 2026.

[illegible] 2026 [illegible] (i) [illegible] [illegible] [illegible] [illegible] B[illegible], [illegible], [illegible] [illegible] [illegible], [illegible], [illegible] [illegible] [illegible], [illegible] [illegible] [illegible] $43,311,000 [illegible] 2025: $50,234,000); [illegible] (ii) [illegible] [illegible] [illegible] [illegible] [illegible], [illegible] [illegible] [illegible] $1,332,000 [illegible] 2025: $576,000). [illegible] 2026 [illegible] [illegible] [illegible] [illegible]

[illegible] $161,375,000 [illegible] 2025 [illegible] $225,691,000 [illegible] 2026 [illegible] 2026.

[illegible] $15,000 [illegible] 2025 [illegible] $36,303,000 [illegible] 2026 [illegible] $36,303,000 [illegible] 2026, [illegible] 14 A[illegible]2026 [illegible] A[illegible] A[illegible]

[illegible] $47,897,000 [illegible] 2025 [illegible] $1,217,000, [illegible] (i) [illegible] $32,095,000 [illegible] 2025, [illegible] 14 A[illegible]2026 [illegible] A[illegible] A[illegible]; [illegible] (ii) [illegible] B[illegible] [illegible] [illegible] [

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. eriod 2026, the roup's principal assets , liabilities , revenue and payments were denominated in $, B and the ni ed tates dollar (" $"). . the opinion of the Board, B wi l remain as a regulated currency in the foreseeable future . Al hough the market is general y ant cipat ng an increased volat y in the B exchange rate, the Board does not expect that it wi l have any material adverse effect on the f nancial posi on of the roup. owever, the Board wi l closely moni or the future development of the B exchange rate and wi l take appropr ate act ons as necessary.

. addi on, the Board does not ant cipate that there wi l be any mater al exchange exposure to th roup in respect of other currencies.

A the end of . eriod 2026, the roup had no material denominated in any foreign currencies other than B. here was also no hedging transact on contracted for by the roup dur ng . er od 2026.

he roup has adopted a conservat ve treasury pol cy under which the roup keeps i s investment costs under control and manages the returns on i s investments efficient y. he roup has guidel nes in place to moni or and control i s investment risk exposure and to manage i s capital he roup also st ves to reduce i s exposure to credit r sk by performing ongoing credit ssessments and evaluat ons of the f nancial status of its customers . he Board closely review the roup's l quidi y posi on to ensure the roup has adequate l quidi y to meet i s fundi requi ements at all t mes.

	A at 31 ecember 2025	
	HK$'000	$'
		(Audi ed)
st cted bank balances		17,932
ash and bank balances		10,273
		28,205

A[illegible] 30 [illegible] 2026, [illegible] [illegible]'[illegible] [illegible] [illegible] [

A[illegible] 30 [illegible] 2026, [illegible] [illegible] [illegible]

A at 30 une 2026, the matur y prof le of the long and short term borr ings of the roup was as fol ows:

		A at 31 ecember 2025
	HK$'000	*$'*
		(Audi ed)
Bank loans repayable:		
i hin one year or on demand		128,791
the second year		–
the thi d to years, inclusive		–
ver f ve years		–
		128,791
ther loans repayable:		
i hin one year or on demand		3,024,523
the second year		321,514
the thi d to years, inclusive		56,480
		3,402,517
		3,531,308

A at 30 une 2026, the gear ng rat o (calculated as total borrowings over equi y at butable to owners of the ompany) and the current rat o (calculated as current assets over current) of the roup were 352% (31 ecember 2025: 253%) and 0.52x (31 ecember 2025: 0.58x), respectively . hese ratios are key performance indicators used by the management of the roup to measure the roup's level of leverage to ensure the roup has the l quidi y to meet i s f nancial obligat ons at all t mes. he roup wi l st ve to improve i s l quidi y by expedi ng its col ection of outstanding loan receivables and disposal of f nancial asset investments (including equi y investments and non -performing assets por ol o) which will br ng a reasonable return to th roup.

A□ □□30 □□□□ 2026, □□□□ □□□□ □□□□ □□□□ □□□□ □□□□□□□□ □□ □□□□□□□□ □□□□ $6 □ □□□□□, □□□□ □□□□□□□□□-□□□□□□□□ □□□□□ □□□□ □□□□□□ □□□□□ □ □□□ □□□ □□□□□□□□□□ □□□□□□□□□ □□□ □□□□□ □□□ □□□□□□□□□ □□□□□ $3,460 □ □□□□□ □ □□□□□ □ □□□□ □□□□ □□ □□□ □□□□□□ □ □□□□□ 12 □ □□□□□ □□□□ □□□□ □□□□ □□□ □□□□ □□□□□□□□□ □□□□□□□, □□□□□□□□□□ (□) □□□□□□□ □□□□ □□□ □□□□□□□□□□ □□□□□ $2,367 □ □□□□□ □ □□□□□ □□□□ □□□□□□□□□ □□□□□□□ □□□□□□□□□□ □□ □□□□ □□□□□□□□□□ □□□□□□□ □□□□□□□ □□□□□□□ □□□□ □□□□ □□□ □□□□ □□□□□□□□□□ □□□□□□□; □□□□ (□□) □□□□□□□ □□□□□ □□□ □□□□□□□□□□ □□□□□ $1,093 □ □□□□□ □ □□□ □□□□□□□□□□ □ □□□□□□□ □ □□□□□ □□□□ □□□□□□_ □□□□□□□□□□ □□ □ □□□□□ □□□□□□□ □□□□□□□□□□ □□□ □□□□ □□□□□□□□□ □□□□□□□ □□ □□□□ 2024, □□□□□□□□ □□□□□ □□□□□□□□□□ □□□□ □□□□□ □□□□□□□ □□□ □□□□□ □□□□□ □ □□□ □□□□□□□□□ □□□□ □□ □□□□ □□□□□□□□□□ □□□□□□□□□□ □□□□□□□

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A 30 2026, 50 (31 2025: 55) 2026 $22,887,000, $20,632,000 2025.

2026, ( ) : (i) ; (ii) ; (iii) ( ) ; (iv) , . , 2026. 2026 ( ) 2026.

B 30 2026 (2025:).

1 2026.

.2.1 , B ( ) ( ) .

ursuant to ode rovision B.2.4(⊠) of the ode, where all the independent non -execut ve di ectors of an issuer have served more than nine years on the board, the issuer should appoint a new independent non -execut ve director on the board at the forthcoming annual general meet ng. A⊠ at the date of the annual general meet ng (" ") of the ompany (i e. 29 une 2026), the two in ⊠ependent non-execut ve i ectors, namely, r hang u and ⊠ ung uk ing, had ⊠⊠⊠⊠ more than nine years on the Board. owever, the ompany wa ⊠nable to appoint a new ⊠ndependent non-execut ve i ector to the Board at the A as it ⊠ as st ll in the course of i ⊠enti ying a sui able candidate then. ollowing the resignat on of ⊠ iang ing (" ") wi h effect from 15 ay 2026, r eng nying (" ") was appointed as an independent non-executive i ector wi h effect from 14 August 2026.

W H H

pon the resignat on of r iang as an independent non -execut ve i ector and a member of each of the audit commi ee of the ompany (" ") and the remunerat on commi tee of the ompany with effect from 15 ay 2026, the ompany had only two independent non-executive i ectors. rom 15 ay 2026 to 13 August 2026, the ompany did not meet (i) the minimum number of independent non-execut ve di ectors requi ed under ⊠⊠⊠ 3.10(1) of the ist ng ⊠les; (ii) the requi ement under ⊠⊠⊠ 3.10A of the ist ng ⊠les which st pulates that independent non -execut ve di ectors must represent at least one -third of the board; and (i i) the minimum number of members of the audit commi tee requi ed under ⊠⊠⊠ 3.21 of the ist ng ⊠les. ollowing the appointment of r eng as an independent non - execut ve irector wi h effect from 14 August 2026, the ompany has been in compl ance with ⊠les 3.10(1), 3.10A and 3.21 of the ist ng ⊠les.

W H H

he ompany has adopted codes of conduct regarding secur t es t ansact ons by i ectors and by relevant employees (as def ned in the ode) on terms no less exact ng than the requi ed standards set out in the odel ode for ⊠ecur ⊠es ransact ons by i ectors of isted ssuers (" ") contained in Appendix 3 to the ist ng ⊠les.

n speci ⊠c enqui ⊠es made, all i ectors conf ⊠med that they have compl ed with the requi ed standards set out in the odel ode and the ompany's code of conduct regarding i ectors' secur ⊠es t ansact ons dur ng er od 2026.

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uring eriod 2026, nei her the ompany nor any of i s subsidiaries purchased , sold or redeemed any of the l sted secur ⊠es (including t easury shares) of the ompany.

⊠⊠ roup had no signi ⊠cant event af er the end of the per od under review and up to the date of this announcement

he interim report of the ompany for eriod 2026 will be published on the website of the tock xchange (www .hkexnews .hk) and the website of the ompany (www .si vergrant com .cn) in due course.

he ompany has established an audit committee with written terms of reference in compliance wi h the ist ng les. he pr mary dut es of the Audit ommi tee are to review and supervise the financial report ng process and risk management and internal control systems of the roup. rom 1 anuary 2026 to 14 ay 2026, the Audit ommi tee compr sed three independent non-execut ve irectors, namely, r ung uk ing, r hang u and r iang. rom 15 ay 2026 to 13 August 2026, the Audit ommi tee compr sed two independent non-execut ve i ectors, namely, r ung uk ing and r hang u. rom 14 August 2026 up to the date of this announcement, the Audit ommi tee compr sed three independent non-execut ve irectors, namely, r ung uk ing, r hang u and r eng. r ung uk ing has been the chai man of the Audit ommi tee.

he unaudi ed condensed consol dated f nancial resul s of th roup for the six months ended 30 une 2026 have been reviewed by the Audit ommi tee.

he Board would l ke to express i s appreciat on and grat tude to the shareholders of the ompany for their support and all the roup's fo their har work and dedication in carrying out their dut es and in achieving th goals.

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ong ong, 28 August 2026