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**CHINA RONGZHONG FINANCIAL HOLDINGS COMPANY LIMITED**

**中國融眾金融控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 03963)**

## **ANNOUNCEMENT FOR THE UNAUDITED INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2025**

### **INTERIM RESULTS**

The board (the “**Board**”) of directors (the “**Directors**”) of China Rongzhong Financial Holdings Company Limited (the “**Company**”) hereby announces the unaudited interim results of the Company and its subsidiaries (collectively, the “**Group**”) for the six months ended 30 September 2025 (the “**Reporting Period**”) with comparative figures. All amounts set out in this announcement are expressed in Hong Kong dollars (“**HK\$**”) unless otherwise indicated.

# CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 30 September 2025

|                                                                                          |       | Six months ended<br>30 September |                                 |
|------------------------------------------------------------------------------------------|-------|----------------------------------|---------------------------------|
|                                                                                          | Notes | 2025<br>HK\$'000<br>(Unaudited)  | 2024<br>HK\$'000<br>(Unaudited) |
| Revenue                                                                                  | 3     | 44,919                           | 41,304                          |
| Other income                                                                             |       | 131                              | 145                             |
| Cost of services                                                                         |       | (23,998)                         | (21,514)                        |
| Other gains and losses                                                                   |       | (520)                            | (1,864)                         |
| Staff costs                                                                              |       | (12,650)                         | (13,079)                        |
| Provision of impairment losses and<br>expected credit losses                             |       | (34)                             | (42)                            |
| Other operating expenses                                                                 |       | (7,351)                          | (7,241)                         |
| Finance costs                                                                            | 4     | (1,219)                          | (1,145)                         |
| Loss before tax                                                                          |       | (722)                            | (3,436)                         |
| Income tax expense                                                                       | 5     | (12)                             | (2)                             |
| Loss for the period                                                                      | 6     | (734)                            | (3,438)                         |
| <b>Other comprehensive income</b>                                                        |       |                                  |                                 |
| <i>Item that will not be reclassified to profit or loss:</i>                             |       |                                  |                                 |
| Exchange differences on translation from functional<br>currency to presentation currency |       | 19                               | 1,414                           |
| Total comprehensive expense for the period                                               |       | (715)                            | (2,024)                         |
| Loss for the period attributable to:                                                     |       |                                  |                                 |
| Owners of the Company                                                                    |       | (3,962)                          | (4,258)                         |
| Non-controlling interests                                                                |       | 3,228                            | 820                             |
|                                                                                          |       | (734)                            | (3,438)                         |
| Total comprehensive expense attributable to:                                             |       |                                  |                                 |
| Owners of the Company                                                                    |       | (3,953)                          | (2,888)                         |
| Non-controlling interests                                                                |       | 3,238                            | 864                             |
|                                                                                          |       | (715)                            | (2,024)                         |
| Loss per share                                                                           |       |                                  |                                 |
| Basic and diluted (HK cents)                                                             | 8     | (0.65)                           | (0.72)                          |

# CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 September 2025

|                                              |              | 30 September<br>2025<br><i>HK\$'000</i><br>(Unaudited) | 31 March<br>2025<br><i>HK\$'000</i><br>(Audited) |
|----------------------------------------------|--------------|--------------------------------------------------------|--------------------------------------------------|
|                                              | <i>Notes</i> |                                                        |                                                  |
| <b>Non-current assets</b>                    |              |                                                        |                                                  |
| Property, plant and equipment                | 9            | 52,514                                                 | 60,298                                           |
| Deposits                                     |              | 619                                                    | 552                                              |
| Goodwill                                     |              | 9,000                                                  | 9,000                                            |
|                                              |              | <u>62,133</u>                                          | <u>69,850</u>                                    |
| <b>Current assets</b>                        |              |                                                        |                                                  |
| Trade receivables                            | 10           | 9,470                                                  | 6,823                                            |
| Prepayments and other receivables            |              | 982                                                    | 900                                              |
| Cash and cash equivalents                    |              | 10,266                                                 | 7,972                                            |
|                                              |              | <u>20,718</u>                                          | <u>15,695</u>                                    |
| <b>Current liabilities</b>                   |              |                                                        |                                                  |
| Trade payables                               | 11           | 173                                                    | 179                                              |
| Deposits from customers                      |              | 3,467                                                  | 4,886                                            |
| Other payables and accrued charges           |              | 3,644                                                  | 5,094                                            |
| Contract liabilities                         |              | 4,123                                                  | 5,202                                            |
| Lease liabilities                            |              | 2,372                                                  | 2,405                                            |
| Tax liabilities                              |              | 898                                                    | 1,016                                            |
| Promissory note                              |              | 2,851                                                  | –                                                |
| Bank borrowings                              | 12           | 161                                                    | 763                                              |
| Amount due to a related company              |              | 32,504                                                 | 34,269                                           |
| Amount due to a shareholder                  |              | 2,231                                                  | 1,442                                            |
|                                              |              | <u>52,424</u>                                          | <u>55,256</u>                                    |
| <b>Net current liabilities</b>               |              | <u>(31,706)</u>                                        | <u>(39,561)</u>                                  |
| <b>Total assets less current liabilities</b> |              | <u><u>30,427</u></u>                                   | <u><u>30,289</u></u>                             |

|                                   | 30 September<br>2025<br><i>HK\$'000</i><br>(Unaudited) | 31 March<br>2025<br><i>HK\$'000</i><br>(Audited) |
|-----------------------------------|--------------------------------------------------------|--------------------------------------------------|
| <b>Non-current liabilities</b>    |                                                        |                                                  |
| Lease liabilities                 | 1,922                                                  | 2,656                                            |
| Amount due to a shareholder       | 10,063                                                 | 6,513                                            |
| Contingent consideration payables | 872                                                    | 3,158                                            |
|                                   | <u>12,857</u>                                          | <u>12,327</u>                                    |
| <b>Net assets</b>                 | <u><u>17,570</u></u>                                   | <u><u>17,962</u></u>                             |
| <b>Capital and reserves</b>       |                                                        |                                                  |
| Share capital                     | 6,068                                                  | 6,068                                            |
| Reserves                          | 7,646                                                  | 11,276                                           |
|                                   | <u>13,714</u>                                          | <u>17,344</u>                                    |
| <b>Non-controlling interests</b>  | <u>3,856</u>                                           | <u>618</u>                                       |
| <b>Total equity</b>               | <u><u>17,570</u></u>                                   | <u><u>17,962</u></u>                             |

## NOTES

*For the six months ended 30 September 2025*

### 1. BASIS OF PREPARATION AND GOING CONCERN ASSUMPTION

The interim condensed consolidated financial statements have been prepared in accordance with Hong Kong Accounting Standard 34 (“**HKAS 34**”) “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”) as well as the applicable disclosure requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

#### *Going concern basis*

The Group’s policy is to regularly monitor current and expected liquidity requirements to ensure that it maintains sufficient reserves of cash and adequate committed lines of funding from major lenders to meet its liquidity requirements in the short and longer term.

The Group recorded a net loss attributable to owners of the Company of approximately HK\$3,962,000 and had a positive cash flows of approximately HK\$8,260,000 generated from the operating activities for the six months ended 30 September 2025. As at that date, the Group had net current liabilities approximately HK\$31,706,000, whereas its cash and cash equivalents maintained was approximately HK\$10,266,000 only as at the same date. Besides, the Group also had bank borrowings of approximately HK\$161,000, amount due to a related company of approximately HK\$32,504,000 and amount due to a shareholder of approximately HK\$2,231,000, respectively, that were repayable within twelve months after the end of the reporting period.

In view of such circumstances, the directors of the Company have given careful consideration to the future liquidity, operating performance of the Group and its available sources of financing, and also have prepared a cash flow forecast covering a period of not less than twelve months from the end of the reporting period. The directors of the Company are of the opinion that the cash flow generated from operating activities and certain appropriate financing-activities of the Group will be able to continue meeting the funding needs of operations and repay the outstanding interest bearing borrowings. In order to improve the Group’s financial position and liquidity, the directors of the Company have been implementing various measures as follows:

#### *(i) Obtaining source of finance to improve working capital requirements*

In October 2025, the Group renewed the loan facility from a related company, with an aggregate facility amount of RMB20,000,000, and its maturity is on 21 October 2026. Hence, the related amount due to a related company of approximately HK\$1,500,000 matures on 21 October 2026, one year from the end of the reporting period.

As at 30 September 2025 and the date of issuance of the interim results announcement, the total facility amount of HK\$41,739,000 and HK\$41,963,000, respectively, represents standby unutilised and available facilities. These comprise unutilised facilities from a related company of approximately HK\$13,516,000, with an existing maturity date of 2 July 2026 and HK\$20,286,000 with an renewed maturity date of 21 October 2026, and an unutilised facility from a shareholder of approximately HK\$7,937,000, with maturity date of 30 April 2027. In respect of this, the directors of the Company are of the opinion that the unutilised and available facilities, together with positive cash operating inflows, will be sufficient to cope with and meet the Company’s financial obligations due within the next twelve months from the end of the reporting period. Additionally, the directors of the Company are monitoring closely the financial position of the Group, and will consider to negotiate and obtain renewal of the existing facility of RMB40,000,000 offered by a related company that will mature on 2 July 2026, also negotiating and obtaining new loan facilities from other sources of finance when necessary.

**(ii) Implementation of active cost-saving measures**

The Group continues to take active measures to control administrative costs through various channels to improve operating cash flows and its financial position.

The directors of the Company have carried out detail review on the Group's cash flow projections prepared by management. The cash flow projections cover a period of not less than twelve months from the end of the reporting period. In preparing the cash flow forecast, the directors have considered historical cash requirements of the Group as well as other key factors, including the availability of the loan finance which may impact the operations of the Group during the next twelve-month period. They are of the opinion that, taking into account the above-mentioned plans and measures, the Group would have sufficient working capital to finance its operations and to meet its financial obligations as and when they fall due within the next twelve months from the end of the reporting period. The directors of the Company are satisfied that it is appropriate to prepare the interim condensed consolidated financial statements on a going concern basis.

**2. MATERIAL ACCOUNTING POLICY INFORMATION**

The interim condensed consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments, which are measured at fair values, as appropriate.

The accounting policies and methods of computation used in the interim condensed consolidated financial statements for the six months ended 30 September 2025 are the same as those presented in the Group's annual consolidated financial statements for the year ended 31 March 2025.

The interim condensed consolidated financial statements do not include all of the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements for the year ended 31 March 2025.

***Application of amendments to a HKFRS Accounting Standard***

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

Amendments to HKAS 21

Lack of Exchangeability

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

### 3. REVENUE AND SEGMENT INFORMATION

The directors of the Company determined the reportable segments of the Group as follows:

- (1) Providing leasing services including:
  - direct leasing – sale and leaseback and operating leasing services in the PRC
  - operating lease – providing operating lease of motor vehicles services in the PRC
- (2) Debt collection and credit investigation services – providing debt collection services and credit investigation services in Hong Kong, the PRC and Singapore

#### (a) Segment revenue and results

The following is an analysis of the Group's revenue and results by reportable segments:

**For the six months ended 30 September 2025 (unaudited)**

|                                                                                                     | Leasing<br>services<br><i>HK\$'000</i> | Debt<br>collection<br>and credit<br>investigation<br>services<br><i>HK\$'000</i> | Total<br><i>HK\$'000</i> |
|-----------------------------------------------------------------------------------------------------|----------------------------------------|----------------------------------------------------------------------------------|--------------------------|
| Segment revenue                                                                                     |                                        |                                                                                  |                          |
| Revenue from external customers                                                                     | <u>18,745</u>                          | <u>26,174</u>                                                                    | <u>44,919</u>            |
| Segment results excluding provision of<br>expected credit losses recognised on<br>trade receivables | (2,334)                                | 6,661                                                                            | 4,327                    |
| Reversal of/(provision of) expected credit<br>losses recognised on trade receivables                | <u>37</u>                              | <u>(71)</u>                                                                      | <u>(34)</u>              |
| Segment results                                                                                     | <u>(2,297)</u>                         | <u>6,590</u>                                                                     | 4,293                    |
| Unallocated:                                                                                        |                                        |                                                                                  |                          |
| Other gains and losses                                                                              |                                        |                                                                                  | (513)                    |
| Staff costs                                                                                         |                                        |                                                                                  | (1,873)                  |
| Other operating expenses                                                                            |                                        |                                                                                  | (2,328)                  |
| Finance costs                                                                                       |                                        |                                                                                  | <u>(301)</u>             |
| Loss before tax                                                                                     |                                        |                                                                                  | <u><u>(722)</u></u>      |

For the six months ended 30 September 2024 (unaudited)

|                                                                                                     | Leasing<br>services<br><i>HK\$'000</i> | Debt<br>collection<br>and credit<br>investigation<br>services<br><i>HK\$'000</i> | Total<br><i>HK\$'000</i> |
|-----------------------------------------------------------------------------------------------------|----------------------------------------|----------------------------------------------------------------------------------|--------------------------|
| Segment revenue                                                                                     |                                        |                                                                                  |                          |
| Revenue from external customers                                                                     | <u>20,516</u>                          | <u>20,788</u>                                                                    | <u>41,304</u>            |
| Segment results excluding provision of<br>expected credit losses recognised on<br>trade receivables | 949                                    | 1,508                                                                            | 2,457                    |
| (Provision of)/reversal of expected credit<br>losses recognised on trade receivables                | <u>(66)</u>                            | <u>167</u>                                                                       | <u>101</u>               |
| Segment results                                                                                     | <u>883</u>                             | <u>1,675</u>                                                                     | 2,558                    |
| Unallocated:                                                                                        |                                        |                                                                                  |                          |
| Other gains and losses                                                                              |                                        |                                                                                  | (1,852)                  |
| Staff costs                                                                                         |                                        |                                                                                  | (1,877)                  |
| Other operating expenses                                                                            |                                        |                                                                                  | (2,023)                  |
| Finance costs                                                                                       |                                        |                                                                                  | <u>(242)</u>             |
| Loss before tax                                                                                     |                                        |                                                                                  | <u><u>(3,436)</u></u>    |

**(b) Segment assets and liabilities**

The following is an analysis of the Group's assets and liabilities by reportable segments:

|                                                   | <b>30 September<br/>2025<br/>HK\$'000<br/>(Unaudited)</b> | <b>31 March<br/>2025<br/>HK\$'000<br/>(Audited)</b> |
|---------------------------------------------------|-----------------------------------------------------------|-----------------------------------------------------|
| Segment assets                                    |                                                           |                                                     |
| Leasing services                                  | <b>60,149</b>                                             | 66,000                                              |
| Debt collection and credit investigation services | <b>22,302</b>                                             | 19,411                                              |
| Total segment assets                              | <b>82,451</b>                                             | 85,411                                              |
| Unallocated assets                                | <b>400</b>                                                | 134                                                 |
| Total assets                                      | <b>82,851</b>                                             | 85,545                                              |
| Segment liabilities                               |                                                           |                                                     |
| Leasing services                                  | <b>36,610</b>                                             | 40,093                                              |
| Debt collection and credit investigation services | <b>11,427</b>                                             | 15,145                                              |
| Total segment liabilities                         | <b>48,037</b>                                             | 55,238                                              |
| Unallocated liabilities                           | <b>17,244</b>                                             | 12,345                                              |
| Total liabilities                                 | <b>65,281</b>                                             | 67,583                                              |

(c) **Revenue from major services**

The following is an analysis of the Group's revenue from its major services:

|                                           | <b>Six months ended 30 September</b> |                    |
|-------------------------------------------|--------------------------------------|--------------------|
|                                           | <b>2025</b>                          | <b>2024</b>        |
|                                           | <b>HK\$'000</b>                      | <b>HK\$'000</b>    |
|                                           | <b>(Unaudited)</b>                   | <b>(Unaudited)</b> |
| Income from debt collection services      | <b>14,891</b>                        | 10,321             |
| Income from credit investigation services | <b>11,283</b>                        | 10,467             |
| Income from sales of motor vehicles       | <b>7,536</b>                         | 7,003              |
|                                           | <hr/>                                | <hr/>              |
| Revenue from contracts with customers     | <b>33,710</b>                        | 27,791             |
| Rental income                             | <b>11,209</b>                        | 13,513             |
|                                           | <hr/>                                | <hr/>              |
|                                           | <b>44,919</b>                        | 41,304             |
|                                           | <hr/>                                | <hr/>              |
| Revenue from contracts with customers     |                                      |                    |
| At a point in time                        | <b>33,587</b>                        | 27,659             |
| Transferred over time                     | <b>123</b>                           | 132                |
|                                           | <hr/>                                | <hr/>              |
|                                           | <b>33,710</b>                        | 27,791             |
|                                           | <hr/>                                | <hr/>              |

**4. FINANCE COSTS**

|                                                                                                                                                                         | <b>Six months ended 30 September</b> |                    |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|--------------------|
|                                                                                                                                                                         | <b>2025</b>                          | <b>2024</b>        |
|                                                                                                                                                                         | <b>HK\$'000</b>                      | <b>HK\$'000</b>    |
|                                                                                                                                                                         | <b>(Unaudited)</b>                   | <b>(Unaudited)</b> |
| Interest on amount due to a related company                                                                                                                             | <b>801</b>                           | 791                |
| Interest on amount due to a shareholder                                                                                                                                 | <b>249</b>                           | 50                 |
| Interest on lease liabilities                                                                                                                                           | <b>110</b>                           | 78                 |
| Interest on bank borrowings of Alpha & Leader Risks and Assets Management Company Limited and its subsidiaries (collectively referred to as the "Alpha & Leader Group") | <b>7</b>                             | 33                 |
| Interest on amount due to the non-controlling substantial shareholder of the Alpha & Leader Group                                                                       | <b>–</b>                             | 1                  |
| Imputed interest on convertible bonds                                                                                                                                   | <b>–</b>                             | 192                |
| Imputed interest on promissory note                                                                                                                                     | <b>52</b>                            | –                  |
|                                                                                                                                                                         | <hr/>                                | <hr/>              |
|                                                                                                                                                                         | <b>1,219</b>                         | 1,145              |
|                                                                                                                                                                         | <hr/>                                | <hr/>              |

## 5. INCOME TAX EXPENSE

|                                       | Six months ended 30 September |             |
|---------------------------------------|-------------------------------|-------------|
|                                       | 2025                          | 2024        |
|                                       | HK\$'000                      | HK\$'000    |
|                                       | (Unaudited)                   | (Unaudited) |
| Current tax                           |                               |             |
| Enterprise Income Tax in the PRC      | 12                            | 2           |
| Enterprise Income Tax in Singapore    | 29                            | –           |
|                                       | <u>41</u>                     | <u>2</u>    |
| Under/(over) provision in prior years |                               |             |
| Enterprise Income Tax in the PRC      | 2                             | –           |
| Enterprise Income Tax in Singapore    | (31)                          | –           |
|                                       | <u>(29)</u>                   | <u>–</u>    |
| Income tax expense                    | <u>12</u>                     | <u>2</u>    |

No provision for Hong Kong Profits Tax has been made in the interim condensed consolidated financial statements as the Group's operation in Hong Kong had no assessable profits during the six months ended 30 September 2025 and 2024.

Pursuant to the approval of the tax bureau, in accordance with the Enterprise Income Tax Law of PRC (the “**EIT Law**”) and the Implementation Regulation of the EIT Law, two (six months ended 30 September 2024: one) subsidiaries are subject to the tax rate of 20% on 25% (six months ended 30 September 2024: 20% on 25%) of assessable profits, which assessable profits under RMB3,000,000 (six months ended 30 September 2024: RMB3,000,000), for Small Low-Profit Enterprises. Other subsidiaries located in the PRC are subject to the PRC Enterprise Income Tax at a rate of 25% (six months ended 30 September 2024: 25%) on their assessable profits.

The standard corporate tax rate in Singapore is 17% and Singapore follows a single-tier corporate tax system (six months ended 30 September 2024: no assessable profits).

## 6. LOSS FOR THE PERIOD

Loss for the period has been arrived at after charging:

|                                                                                               | Six months ended 30 September |               |
|-----------------------------------------------------------------------------------------------|-------------------------------|---------------|
|                                                                                               | 2025                          | 2024          |
|                                                                                               | HK\$'000                      | HK\$'000      |
|                                                                                               | (Unaudited)                   | (Unaudited)   |
| Directors' remuneration                                                                       | 1,068                         | 1,072         |
| Other staff costs                                                                             |                               |               |
| – Salaries, allowances and other staff benefits                                               | 10,892                        | 11,375        |
| – Staff's retirement benefit scheme contributions                                             | 490                           | 432           |
| – Staff's equity-settled share-based payments                                                 | 200                           | 200           |
| Total staff costs                                                                             | <u>12,650</u>                 | <u>13,079</u> |
| Depreciation of motor vehicles for rent<br>(included in cost of services)                     | 6,612                         | 5,308         |
| Depreciation of other property, plant and equipment<br>(included in other operating expenses) | <u>1,324</u>                  | <u>1,362</u>  |
| Depreciation of property, plant and equipment                                                 | <u>7,936</u>                  | <u>6,670</u>  |
| Loss on disposal of property, plant and equipment                                             | 4,090                         | 4,191         |
| Short-term lease expenses                                                                     | <u>802</u>                    | <u>744</u>    |

## 7. DIVIDENDS

No dividends were paid, declared or proposed for ordinary shareholders of the Company during the six months ended 30 September 2025, nor has any dividend been proposed since the end of the reporting period (six months ended 30 September 2024: nil).

## 8. LOSS PER SHARE

|                                                                                                                                 | Six months ended 30 September |                |
|---------------------------------------------------------------------------------------------------------------------------------|-------------------------------|----------------|
|                                                                                                                                 | 2025                          | 2024           |
|                                                                                                                                 | (Unaudited)                   | (Unaudited)    |
| <b>Loss:</b>                                                                                                                    |                               |                |
| Loss for the period attributable to owners of the Company for the purpose of basic and diluted loss per share (HK\$'000)        | <u>(3,962)</u>                | <u>(4,258)</u> |
| <b>Number of shares:</b>                                                                                                        |                               |                |
| Weighted average number of ordinary shares in issue for the purpose of basic and diluted loss per share ( <i>in thousands</i> ) | <u>606,803</u>                | <u>590,303</u> |

The basic and diluted loss per share is calculated based on the loss attributable to owners of the Company and the weighted average number of ordinary shares in issue for the six months ended 30 September 2025 and 2024.

The computation of diluted loss per share does not assume the exercise of the Company's share options because the exercise price of those share options was higher than the average market price of shares for the six months ended 30 September 2025 and 2024.

The computation of diluted loss per share for the six months ended 30 September 2025 and 2024 does not assume the conversion of the Company's outstanding convertible bonds since the assumed conversion would result in a decrease in loss per share.

## 9. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 September 2025, the Group acquired property, plant and equipment with a cost of approximately HK\$11,298,000 (six months ended 30 September 2024: HK\$15,494,000) and disposed of property, plant and equipment with an aggregate carrying amount of approximately HK\$11,626,000 (six months ended 30 September 2024: HK\$11,194,000).

During the six months ended 30 September 2025, additions to right-of-use assets were approximately HK\$480,000 (six months ended 30 September 2024: HK\$4,879,000).

## 10. TRADE RECEIVABLES

|                                                                                      | 30 September<br>2025<br><i>HK\$'000</i><br>(Unaudited) | 31 March<br>2025<br><i>HK\$'000</i><br>(Audited) |
|--------------------------------------------------------------------------------------|--------------------------------------------------------|--------------------------------------------------|
| Trade receivables arising from debt collection and credit investigation services     | 9,538                                                  | 6,409                                            |
| Less: allowance for credit losses                                                    | (459)                                                  | (388)                                            |
|                                                                                      | <hr/>                                                  | <hr/>                                            |
| Net trade receivables arising from debt collection and credit investigation services | 9,079                                                  | 6,021                                            |
|                                                                                      | <hr/>                                                  | <hr/>                                            |
| Trade receivables arising from leasing services                                      | 731                                                    | 1,179                                            |
| Less: allowance for credit losses                                                    | (340)                                                  | (377)                                            |
|                                                                                      | <hr/>                                                  | <hr/>                                            |
| Net trade receivables arising from leasing services                                  | 391                                                    | 802                                              |
|                                                                                      | <hr/>                                                  | <hr/>                                            |
| Total trade receivables, net of allowance for expected credit losses                 | <u>9,470</u>                                           | <u>6,823</u>                                     |

The following is an aged analysis of trade receivables net of allowance for credit losses presented based on the invoice dates.

|               | 30 September<br>2025<br><i>HK\$'000</i><br>(Unaudited) | 31 March<br>2025<br><i>HK\$'000</i><br>(Audited) |
|---------------|--------------------------------------------------------|--------------------------------------------------|
| 0 to 30 days  | 5,934                                                  | 4,383                                            |
| 31 to 60 days | 2,071                                                  | 1,188                                            |
| 61 to 90 days | 548                                                    | 775                                              |
| Over 90 days  | 917                                                    | 477                                              |
|               | <hr/>                                                  | <hr/>                                            |
|               | <u>9,470</u>                                           | <u>6,823</u>                                     |

The credit terms of the trade receivables for debt collection and credit investigation services are ranged from 0 to 60 days from the date of billing.

The Group normally grants credit terms to its customers according to industry practice together with consideration of their creditability and repayment history. The Group seeks to maintain strict control over its outstanding receivables. Overdue balances are regularly reviewed by senior management.

For leasing services, the customers are obliged to settle the amounts according to the terms set out in relevant contracts and, normally, no credit period was granted to customers.

As at 30 September 2025, included in the Group's trade receivables balance are debtors with aggregate carrying amount of HK\$1,777,000 (31 March 2025: HK\$1,924,000) which are past due as at the reporting date. Out of the past due balances, HK\$917,000 (31 March 2025: HK\$477,000) has been past due 90 days or more and is not considered as in default.

Movement of the provision for impairment losses on trade receivables is as follows:

|                                           | <i>HK\$'000</i> |
|-------------------------------------------|-----------------|
| At 1 April 2025 (audited)                 | <b>765</b>      |
| Provision of impairment losses recognised | <b>34</b>       |
|                                           | <hr/>           |
| At 30 September 2025 (unaudited)          | <b>799</b>      |
|                                           | <hr/> <hr/>     |

## 11. TRADE PAYABLES

The following is an aged analysis of trade payable presented based on the invoice dates.

|               | <b>30 September<br/>2025<br/><i>HK\$'000</i><br/>(Unaudited)</b> | 31 March<br>2025<br><i>HK\$'000</i><br>(Audited) |
|---------------|------------------------------------------------------------------|--------------------------------------------------|
| 0 to 30 days  | <b>103</b>                                                       | —                                                |
| 31 to 60 days | <b>32</b>                                                        | 5                                                |
| 61 to 90 days | <b>6</b>                                                         | 81                                               |
| Over 90 days  | <b>32</b>                                                        | 93                                               |
|               | <hr/>                                                            | <hr/>                                            |
|               | <b>173</b>                                                       | 179                                              |
|               | <hr/> <hr/>                                                      | <hr/> <hr/>                                      |

## 12. BANK BORROWINGS

|                                                                                 | 30 September<br>2025<br><b>HK\$'000</b><br>(Unaudited) | 31 March<br>2025<br><b>HK\$'000</b><br>(Audited) |
|---------------------------------------------------------------------------------|--------------------------------------------------------|--------------------------------------------------|
| Unsecured variable-rate borrowings                                              | <b>161</b>                                             | 763                                              |
| The carrying amounts of the above borrowings are repayable*:<br>Within one year | <b>161</b>                                             | 763                                              |
|                                                                                 | <b>161</b>                                             | 763                                              |
| Less: amounts shown under current liabilities                                   | <b>(161)</b>                                           | (763)                                            |
| Amounts shown under non-current liabilities                                     | <b>–</b>                                               | –                                                |

\* *The amounts due are based on scheduled repayment dates set out in the loan agreements.*

As at 30 September 2025, the Group's bank borrowings only represented the borrowings from the Alpha & Leader Group with carrying amount of approximately HK\$161,000 (31 March 2025: HK\$763,000) which were guaranteed by the non-controlling substantial shareholders of Alpha & Leader Group.

As at 30 September 2025, the Group's variable-rate borrowings carry interest at the rate of 3.0% (31 March 2025: 3.0%) per annum.

The Group's bank borrowings are denominated in HK\$ which are the functional currency of the relevant group entity.

## 13. EVENTS AFTER REPORTING PERIOD

On 3 September 2025, the Company entered into a subscription agreement (the “**Subscription Agreement**”) with Goldbond Group Holdings Limited (“**Goldbond**”), the controlling shareholder of the Company, as a subscriber, pursuant to which Goldbond has conditionally agreed to subscribe and the Company has conditionally agreed to allot and issue the convertible bond in the principal amount of HK\$35,000,000, which shall be settled in cash by Goldbond to the Company.

Subsequent to the end of the reporting period, at the extraordinary general meeting held on 30 October 2025, the independent shareholders approved the Subscription Agreement and the proposed issue of the convertible bond contemplated thereunder, including the granting of the specific mandate for the issue of the conversion shares. For details, please refer to the circular of the Company dated 14 October 2025.

# MANAGEMENT DISCUSSION AND ANALYSIS

## BUSINESS OVERVIEW

During the Reporting Period, the Group continued the implementation of its business strategies to (i) enhance synergies across multiple platforms within our ecosystem in order to further develop the Group's leasing business; (ii) diversify the Group's business risks through the granting of loans in smaller loan size with more liquid lease assets; and (iii) diversify geographical risk through the expansion of its operating locations; which in turn will provide sustainable sources of revenue to the Group while diversifying the Group's business risks, enhancing its financial performance and creating value for the shareholders of the Company (the "**Shareholders**").

The Group is principally engaged in the provision of (1) leasing services in the People's Republic of China (the "**PRC**") and (2) value-added services including due diligence, credit assessment, investigation and debt collection services in Hong Kong, the PRC and Singapore.

### Leasing services

The Group conducts its leasing services in various cities across the PRC covering cities of Huzhou, Jiaxing, Ningbo, Shaoxing, Shenzhen, Taizhou, Wenzhou, Jinhua and Hangzhou. The Group as the lessor generates lease income by delivery of leased assets to its lessees who make periodic lease payments to the Group.

### Credit investigation and debt collection services

To further strengthen the Group's leasing operations, we have complemented our leasing operations with value-added services including due diligence, credit assessment, investigation and debt recovery services. Often, business and credit risks are caused by asymmetry and discrepancies of information, hence, credit investigation and debt recovery would serve as the front end and back end in any business transactions. Leveraging on the Group's expertise in credit assessment and investigation, the Group has access to the latest information such as credit status, financial information and social credit ratings of potential leasing customers. Due diligence and credit investigation services are performed through established networks, databases and credit assessment system using big data analytics which in-turn generate and provide credit reports, scoring results and recommendations to clients as well as the Group prior to entering into any potential business transactions. These information are used to assist the process of customer selection, as well as the selection of transaction models and determining transaction conditions.

Debt collection services are provided for past due commercial accounts receivables ranging from 3 to 12 months, this is a non-litigation service that enables creditors to recover past due accounts receivables through mediation and dispute resolution, rather than going through the lengthy process of litigation resulting in further commitments on legal costs and risk of additional non-recoverable debts. Credit assessment, investigation and debt collection services are both part of an integral value-added service enabling the Group to further develop our leasing business.

## **FINANCIAL REVIEW**

The following discussion and analysis pertain to the financial information of the Group.

### **Revenue**

During the Reporting Period, the Group recorded revenue of approximately HK\$44.9 million, representing an increase of approximately 8.8% from approximately HK\$41.3 million recorded in the previous corresponding period ended 30 September 2024. The increase in revenue was due to the increase in income from debt collection services, which was affected by factors such as the recoverability of the debtors entrusted by the customers and the timeline of repayments. To complement the development of the Group's leasing service, the Group provides value-added services including due diligence, credit assessment, investigation and debt recovery services, so as to further strengthen the Group's leasing operations by creating an ecosystem which in turn contributed approximately HK\$26.2 million to the Group's revenue during the Reporting Period. Services fees for due diligence and credit investigation services are charged based on the agreed upon scope covering the number of search targets, search period and the complexity of obtaining the relevant search information. Debt collection services are provided to clients with past due commercial accounts receivables. Substantially all revenue derived from the provision of debt collection services are recognized upon successful recovery of past due receivables.

### **Staff costs**

Staff costs of the Group amounted to approximately HK\$12.7 million for the Reporting Period, representing a decrease of approximately 3.3% from approximately HK\$13.1 million recorded in the previous corresponding period ended 30 September 2024. This was mainly due to decrease in the number of staff in the Group.

### **Other operating expenses**

During the Reporting Period, other operating expenses of the Group amounted to approximately HK\$7.4 million, representing an increase of approximately 1.5% from approximately HK\$7.2 million recorded in the previous corresponding period ended 30 September 2024.

### **Provision of impairment losses and expected credit losses**

Provision of impairment losses and expected credit losses are approximately HK\$34,000 for the Reporting Period. This was mainly due to decrease in impairment losses recognised on property, plant and equipment. In the previous corresponding period ended 30 September 2024, provision of impairment losses and expected credit losses amounted to approximately HK\$42,000.

## **Other income**

Other income of the Group mainly comprised of bank interest income and government subsidies. During the Reporting Period, the other income of the Group amounted to approximately HK\$131,000, representing a decrease of approximately 9.7% from approximately HK\$145,000 recorded in the previous corresponding period ended 30 September 2024. Such decrease was mainly due to the decrease in government subsidies in current period.

## **Finance costs**

Finance costs of the Group comprised of interest on bank borrowings, interest on amount due to the non-controlling substantial shareholder of the Alpha & Leader Group, imputed interest on convertible bonds, imputed interest on promissory note, interest on lease liabilities, interest on amount due to a related company and interest on amount due to a shareholder. During the Reporting Period, finance costs of the Group amounted to approximately HK\$1.2 million, representing an increase of approximately 6.5% from approximately HK\$1.1 million in the previous corresponding period ended 30 September 2024. This was mainly due to the increase in the Group's borrowings and financing activities.

As at 30 September 2025, the outstanding bank borrowings guaranteed by related parties amounted to nil (30 September 2024: nil) and the guarantee fee paid to the related parties during the Reporting Period amounted to nil (six months ended 30 September 2024: nil).

## **Loss for the period**

Loss for the period of the Group amounted to approximately HK\$0.7 million for the Reporting Period. The decrease in loss was mainly due to the increase in revenue in the Reporting Period. In the previous corresponding period ended 30 September 2024, loss for the period amounted to approximately HK\$3.4 million.

## **Interim dividend**

The Board does not recommend the payment of any interim dividend for the six months ended 30 September 2025 (six months ended 30 September 2024: nil).

## **Liquidity, financial resources and capital resources**

As at 30 September 2025, the aggregate sum of the Group's cash and cash equivalents amounted to approximately HK\$10.3 million (31 March 2025: approximately HK\$8.0 million), representing an increase of approximately HK\$2.3 million compared to 31 March 2025. This was due to a combination of multiple effects including the Group's conservative strategy to promote business, collection of past due financial assets and use of internal funding. The working capital deficiency (current assets less current liabilities) of the Group was approximately HK\$31.7 million as at 30 September 2025 (31 March 2025: working capital deficiency approximately HK\$39.6 million). The total equity of the Group was approximately HK\$17.6 million as at 30 September 2025 (31 March 2025: approximately HK\$18.0 million).

As at 30 September 2025, the Group's bank borrowings with maturity within one year amounted to approximately HK\$0.2 million (31 March 2025: approximately HK\$0.8 million) and the Group's bank borrowings with maturity that exceeded one year amounted to nil (31 March 2025: nil). For particulars of bank borrowings of the Group as at 30 September 2025, please refer to note 12 to the interim results announcement.

Our gearing ratio (total debt/total equity) as at 30 September 2025 was approximately 272% (31 March 2025: approximately 239%).

### **Charges on group assets**

As at 30 September 2025, the Group did not have any mortgages, charges and pledges over the Group's assets (31 March 2025: nil).

### **Capital commitments**

As at 30 September 2025, the Group had no capital commitments (31 March 2025: nil).

### **Employees and remuneration policy**

As at 30 September 2025, the Group had 122 staff located in Hong Kong, the PRC and Singapore, and their remuneration is determined based on the employees' performance, experience and prevailing industry practices. The Group also offers other benefits such as medical insurance, retirement schemes and training subsidies to our employees. In addition, the Group has set up a share option scheme and share award scheme for the purpose of providing incentives to, among others, the eligible employees.

In Hong Kong, we participate in a Mandatory Provident Fund Scheme (the “**MPF Scheme**”) established under the Mandatory Provident Fund Schemes Ordinance (Cap 485 of the Laws of Hong Kong). The assets of the MPF Scheme are held separately from those of the Group and administered by an independent trustee. Under the MPF Scheme, the Group and its employees are each required to make a contribution to the MPF Scheme at 5% of the employees' relevant monthly income subject to a cap, which is currently set at HK\$1,500.

PRC employees are covered by the mandatory social security schemes operated by the PRC government. The Group is required by the PRC laws to contribute a certain percentage of payroll costs to the retirement benefits scheme to fund the benefits. There were no forfeited contributions utilised to offset employers' contributions for the Reporting Period.

Singapore employees are covered by the mandatory social security savings scheme funded by contributions from employers and employees, the Central Provident Fund. The Group and its employees are each required to contribute a certain percentage of payroll costs to fund the mandatory social security savings schemes. There were no forfeited contributions utilized to offset employers' contributions for the Reporting Period.

## **RISK FACTORS AND MANAGEMENT**

### **Credit risk of small medium enterprises (“SMEs”) in the PRC**

Our business is positioned to fulfill the financing needs of SMEs and individuals, the sustainability of our business and future growth depend on our ability to manage our credit risk effectively. The Group is committed to mitigate its risk exposures and diversification of business risks through liquid and smaller loan size. As such, any deterioration in our asset quality or collectability of our receivables could adversely affect our business, prospects and financial conditions. Due to the continuation of slowing economic pressure arose from external environment uncertainties and business disruption due to the effects of the novel coronavirus, the recovery of economic environment being less than ideal, it is inevitable for some corporations to be faced with a greater risk of default, especially the SMEs. As most SMEs customers in general have less financial resources in terms of capital or fund raising capability when compared to larger corporations, and as such they are more likely to be adversely affected by changes in market conditions, which poses an increasing risk of default to our Group. Our management has been monitoring the changes of our customers' credit risk, and we had, in fact, in some cases requested additional collaterals and pledged assets from customers as a form of additional precautionary measures. We will continue to closely monitor the value of the related leased assets and the collaterals securing our leases in order to take effective additional precautionary measures to minimize our risk of exposure to such credit risks.

### **Risk relating to funding sources and interest rate**

Our Group's business operation primarily relates to the interest-bearing bank borrowings and bank balances. We have incurred, and expect to continue to incur, a significant amount of interest expenses relating to our borrowings. Accordingly, fluctuations in interest rates have affected and will continue to directly and immediately affect our financing costs and, ultimately, our profitability and results of operations. However, our management will continue to closely monitor the changes in interest rate and in turn charge our clients by the same amount in order to minimize our risk of exposure to such interest rate risks.

### **Foreign exchange risk**

Our Group is exposed to foreign currency risk primarily with respect to Renminbi (“**RMB**”) and United States Dollars denominated transactions, fluctuations in exchange rates may nonetheless in the future adversely affect the value of our net assets and earnings. In particular, distributions to holders of the shares of the Company are made in Hong Kong dollars. The Group currently does not have a foreign exchange hedging policy to eliminate the currency exposures. However, our management will continue to monitor the related foreign currency exposure closely and will consider appropriate measures should the need arise.

## **Liquidity risk**

The Group is exposed to liquidity risk in respect of settlement of trade payables, other payables and accrued charges, derivative financial liability, contingent consideration payables and bank borrowings and its financing obligations, and also in respect of its cash flow management. The Group's policy is to regularly monitor its liquidity requirements to ensure the Group maintains sufficient reserves of cash to meet its liquidity requirements in the short and longer term.

## **CONTINGENT LIABILITIES**

As at 30 September 2025, the Group did not have any material contingent liabilities (31 March 2025: nil) except for the contingent consideration payables as set out in the condensed consolidated statement of financial position.

## **FUTURE PLANS FOR MATERIAL INVESTMENTS AND CAPITAL ASSETS**

The Group from time to time is exploring investment opportunities that would benefit the Shareholders as a whole. Saved as disclosed in this announcement, the Group did not have other material acquisition or disposals by the Group during the Reporting Period and up to the date of this announcement.

## **EVENTS AFTER THE PERIOD UNDER REVIEW**

### **Proposed issue of convertible bond under specific mandate**

On 3 September 2025 (after trading hours), the Company entered into a subscription agreement (the “**Subscription Agreement**”) with Goldbond (the “**Subscriber**”), pursuant to which the Subscriber has conditionally agreed to subscribe and the Company has conditionally agreed to allot and issue the convertible bond in the principal amount of HK\$35,000,000, which shall be settled by payment in cash by the Subscriber to the Company.

As the Subscriber, together with Perfect Honour Limited is a controlling shareholder and a connected person of the Company under Chapter 14A of the Listing Rules. Accordingly, the entering into of the Subscription Agreement and the issue of the conversion shares constitutes a connected transaction of the Company, and is subject to reporting, announcement and the independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

The conversion shares will be issued under a specific mandate to be sought from the independent shareholders at the extraordinary general meeting held on 30 October 2025 (the “**EGM**”). The issue of the conversion shares is further conditional upon the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the conversion shares.

At the EGM, the independent shareholders approved the Subscription Agreement and the proposed issue of the convertible bond contemplated thereunder, including the granting of the specific mandate for the issue of the conversion shares.

For details, please refer to the circular of the Company dated 14 October 2025.

## BUSINESS REVIEW AND PROSPECTS

Over the past few years, the Group remains committed to continue the expansion of its leasing network in PRC as well as mitigating business risks exposures. With the expansion of leasing services, the integration of unique value-added services and the organization of resources, the Group has evolved from a single financial service company into an integrated financial services provider in the PRC with value-added services in Hong Kong and Southeast Asia so as to facilitate the Group's development and to maintain competitiveness within the industry.

Going forward, the Group is likely to face many challenges due to the continuous unfavourable economic and political conditions. Despite these uncertainties, the Group strive to overcome these difficulties with unified efforts to achieve steady growth and to continue business development through the diversification of income sources and associated business risks. The Group is working closely to further expand its financing business in regions across the Greater Bay Area. The Group will proactively integrate into the multiple platforms across its ecosystem, thereby expanding our scope of development and generating new impetus for growth to bring new development opportunities to different sectors of the Group. The Group will make further efforts to expand its leasing services in other locations in order to enhance synergies across multiple platforms within our ecosystem, strengthen cooperation, further enrich various financial services, while mitigate and diversify business risk in order to achieve sustainable source of revenue. The Group firmly believes that leasing and other financial services has significant potential in serving the economy, thus contributing sustainable revenue to the Group.

## CORPORATE GOVERNANCE

The Group is committed to promote good corporate governance and has set up procedures on corporate governance that comply with the principles in the Corporate Governance Code (the “**CG Code**”) as set out in Appendix C1 to the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (“**Listing Rules**”). During the Reporting Period, except as disclosed in this announcement, the Company had complied with all code provisions in the CG Code and had adopted most of the recommended best practices set out in the CG Code except for the following:

As at the date of this announcement, the Company does not have a chairman to discharge the duties as required under CG Code C2.2 to C2.9. The daily operation and management of the Company are monitored by the executive Director as well as the senior management of the Company. The Board is of the view that although there is no chairman, the balance of power and authority is ensured by the operation of the Board, which comprises experienced individuals who would meet from time to time to discuss issues affecting the operation of the Company and the Group. This arrangement can still enable the Company to make and implement decisions promptly, and thus achieve the Company's objectives efficiently and effectively in response to the changing environment. The Company will, at the appropriate time, arrange for the election of a chairman.

## BOARD DIVERSITY POLICY

On 18 December 2015, the Company adopted the board diversity policy (the “**Board Diversity Policy**”) which sets out the approach to achieve diversity on the Board in order to enhance quality of its performance. On 2 May 2019, the Company has adopted a series of terms of reference for the Board committees in compliance with the regulations contained in the Companies Law of the Cayman Islands, the Listing Rules and the Articles. The Company recognizes and embraces the benefits of having a diverse Board and sees increasing diversity at the Board level as an essential element in maintaining the Company’s competitive advantage. Pursuant to the Board Diversity Policy, the Nomination Committee will review annually the structure, size and composition of the Board and where appropriate, make recommendations on changes to the Board to complement the Company’s corporate strategy and to ensure that the Board maintains a balanced diverse profile. In reviewing and assessing the Board composition, its diversity has been considered from a number of aspects, including but not limited to gender, age, cultural and education background, professional qualifications, skills, knowledge, industry and regional experience. The Company aims to maintain an appropriate balance of diverse perspectives that are relevant to the Company’s business growth and is also committed to ensuring that recruitment and selection practices at all levels (from the Board downwards) are appropriately structured so that a diverse range of candidates are considered. The Board may adopt and/or amend from time to time as applicable such perspectives that are appropriate to the Company’s business and the Board succession planning as applicable.

## AUDIT COMMITTEE

The Audit Committee was established on 18 December 2015. On 2 May 2019, the Company has adopted a terms of reference of the Audit Committee in compliance with the regulations contained in the Companies Law of the Cayman Islands, the Listing Rules and the Articles. The primary duties of the Audit Committee during the Reporting Period included but not limited to reviewing the Group’s financial information, overseeing the Group’s financial reporting system and internal control procedures, risk management system and maintaining relationship with the Group’s external auditor and providing recommendations to the Board. During the Reporting Period, the Audit Committee consisted of two Non-executive Directors: Mr. Lau Hiu Fung and Mr. Wong Ming Bun David; and three Independent Non-executive Directors: Mr. Lie Chi Wing (“**Mr. Lie**”), Mr. Liu Chi Wai and Mr. Ng Yuk Yeung Paul. The chairman of the Audit Committee is Mr. Lie.

At the request of the Audit Committee, Moore CPA Limited (“**Moore HK**”), the auditor of the Company, performed certain agreed-upon procedures on the Group’s unaudited condensed consolidated interim financial statements for the six months ended 30 September 2025 in accordance with Hong Kong Standards on Related Services 4400 (Revised) Agreed Upon Procedures Engagements.

The agreed-upon procedures were performed solely to assist the Audit Committee to review the interim results of the Group for the six months ended 30 September 2025. As the agreed-upon procedures does not constitute an assurance engagement in accordance with Hong Kong Standards on Auditing or Hong Kong Standards on Review Engagements, Moore HK does not express any assurance on the interim results of the Group for the six months ended 30 September 2025. The Audit Committee has reviewed with the management of the Company consistency of the accounting principles and practices adopted by the Group and discussed the auditing, internal control and financial reporting matters, including the review of this interim results announcement.

The unaudited interim condensed consolidated financial statements of the Group for the six months ended 30 September 2025 have been reviewed by the Audit Committee before they are duly approved by the Board under the recommendation of the Audit Committee.

## **MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS**

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 to the Listing Rules as its own code of conduct regarding securities transactions by Directors. The Company has made specific enquiries with all of the Directors, each of whom has confirmed that he/she has, throughout the Reporting Period, complied with the required standards set out therein.

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

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

## **PUBLICATION OF INFORMATION**

This announcement is published on the websites of the Company ([www.chinarzfh.com](http://www.chinarzfh.com)) and Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)). The unaudited interim report of the Company for the Reporting Period will be dispatched to the Shareholders and available on the above websites in due course.

By Order of the Board  
**China Rongzhong Financial Holdings Company Limited**  
**Wong Emilie Hoi Yan**  
*Executive Director*

Hong Kong, 27 November 2025

*As at the date of this announcement, the executive Director of the Company is Ms. Wong Emilie Hoi Yan; the non-executive Directors of the Company are Mr. Lau Hiu Fung, Ms. Wong Jacqueline Yue Yee, Ms. Wong Michelle Yatyee and Mr. Wong Ming Bun David; and the independent non-executive Directors of the Company are Mr. Lie Chi Wing, Mr. Liu Chi Wai and Mr. Ng Yuk Yeung Paul.*