International Entertainment Corporation
國際娛樂有限公司

(Incorporated in the Cayman Islands with limited liability)
（於開曼群島註冊成立之有限公司）
股份代號 Stock Code: 01009

2025/26

SECOND INTERIM REPORT
第二份中期報告

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公司資料

EXECUTIVE DIRECTORS

Mr. HO Wong Meng *(Chairman of the Board and Chief Executive Officer)*
Mr. Aurelio Jr. Dizon TABLANTE

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. LUK Ching Kwan Corio (appointed on 26 September 2025)
Mr. LAU Ka Ho (resigned on 26 September 2025)
Mr. Cheng Hong Wai (resigned on 23 March 2026)
Mr. Brian Roger MATTINGLEY
(appointed on 23 March 2026)
Ms. Danica Ramos LUMAWIG

EXECUTIVE COMMITTEE

Mr. HO Wong Meng *(Committee Chairman)*
Mr. Aurelio Jr. Dizon TABLANTE

AUDIT COMMITTEE

Ms. Danica Ramos LUMAWIG *(Committee Chairperson)*
Mr. LUK Ching Kwan Corio (appointed on 26 September 2025)
Mr. LAU Ka Ho (resigned on 26 September 2025)
Mr. Brian Roger MATTINGLEY
(appointed on 23 March 2026)
Mr. Cheng Hong Wai (resigned on 23 March 2026)

NOMINATION COMMITTEE

Ms. Danica Ramos LUMAWIG *(Committee Chairperson)*
Mr. HO Wong Meng
Mr. Brian Roger MATTINGLEY
(appointed on 23 March 2026)
Mr. Cheng Hong Wai (resigned on 23 March 2026)

REMUNERATION COMMITTEE

Mr. LUK Ching Kwan Corio *(Committee Chairman)*
(appointed on 26 September 2025)
Mr. LAU Ka Ho (resigned on 26 September 2025)
Mr. Brian Roger MATTINGLEY
(appointed on 23 March 2026)
Ms. Danica Ramos LUMAWIG
Mr. Cheng Hong Wai (resigned on 23 March 2026)

COMPANY SECRETARY

Mr. WONG Wing Kit

AUTHORISED REPRESENTATIVES

Mr. HO Wong Meng
Mr. WONG Wing Kit

REGISTERED OFFICE

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

執行董事

HO Wong Meng先生*（董事會主席兼行政總裁）*
Aurelio Jr. Dizon TABLANTE先生

獨立非執行董事

陸正均先生（於二零二五年九月二十六日獲委任）
劉嘉豪先生（於二零二五年九月二十六日辭任）
鄭康偉先生（於二零二六年三月二十三日辭任）
Brian Roger MATTINGLEY先生
（於二零二六年三月二十三日獲委任）
Danica Ramos LUMAWIG女士

執行委員會

HO Wong Meng先生*（委員會主席）*
Aurelio Jr. Dizon TABLANTE先生

審核委員會

Danica Ramos LUMAWIG女士*（委員會主席）*
陸正均先生（於二零二五年九月二十六日獲委任）
劉嘉豪先生（於二零二五年九月二十六日辭任）
Brian Roger MATTINGLEY先生
（於二零二六年三月二十三日獲委任）
鄭康偉先生（於二零二六年三月二十三日辭任）

提名委員會

Danica Ramos LUMAWIG女士*（委員會主席）*
HO Wong Meng先生
Brian Roger MATTINGLEY先生
（於二零二六年三月二十三日獲委任）
鄭康偉先生（於二零二六年三月二十三日辭任）

薪酬委員會

陸正均先生*（委員會主席）*
（於二零二五年九月二十六日獲委任）
劉嘉豪先生（於二零二五年九月二十六日辭任）
Brian Roger MATTINGLEY先生
（於二零二六年三月二十三日獲委任）
Danica Ramos LUMAWIG女士
鄭康偉先生（於二零二六年三月二十三日辭任）

公司秘書

黃永傑先生

授權代表

HO Wong Meng先生
黃永傑先生

註冊辦事處

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Corporate Information
公司資料

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Suites 1802–1803, 18/F.
Three Exchange Square
8 Connaught Place, Central
Hong Kong

香港總辦事處及主要營業地點

香港
中環康樂廣場8號
交易廣場三期
18樓1802–1803室

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Suntera (Cayman) Limited
Suite 3204, Unit 2A, Block 3
Building D, P.O. Box 1586
Gardenia Court, Camana Bay
Grand Cayman, KY1-1100
Cayman Islands

股份過戶登記總處

Suntera (Cayman) Limited
Suite 3204, Unit 2A, Block 3
Building D, P.O. Box 1586
Gardenia Court, Camana Bay
Grand Cayman, KY1-1100
Cayman Islands

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Computershare Hong Kong Investor Services Limited
Shops 1712–1716
17th Floor, Hopewell Centre
183 Queen's Road East, Wan Chai
Hong Kong

香港股份過戶登記分處

香港中央證券登記有限公司
香港
灣仔皇后大道東183號
合和中心17樓
1712–1716號舖

PRINCIPAL BANKERS

BDO Unibank, Inc.
The Bank of East Asia, Limited
Chong Hing Bank Limited
Hang Seng Bank Limited
Union Bank of the Philippines, Inc.
Philippine Bank of Communications

主要往來銀行

BDO Unibank, Inc.
東亞銀行有限公司
創興銀行有限公司
恒生銀行有限公司
Union Bank of the Philippines, Inc.
菲律賓交通銀行

AUDITOR

BDO Limited
Certified Public Accountants
and Public Interest Entity Auditor in accordance with the Accounting and Financial Reporting Council Ordinance
25th Floor, Wing On Centre
111 Connaught Road Central
Hong Kong

核數師

香港立信德豪會計師事務所有限公司
執業會計師
兼根據會計及財務匯報局條例
註冊的公眾利益實體核數師
香港
干諾道中111號
永安中心25樓

STOCK CODE

The Stock Exchange of Hong Kong Limited
01009

股份代號

香港聯合交易所有限公司
01009

COMPANY WEBSITE

www.ientcorp.com

公司網址

www.ientcorp.com

Report on Review of Condensed Consolidated Interim Financial Statements
簡明綜合中期財務報表的審閱報告

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永安中心25樓

TO THE BOARD OF DIRECTORS OF
INTERNATIONAL ENTERTAINMENT CORPORATION
(incorporated in the Cayman Islands with limited liability)

INTRODUCTION

We have reviewed the condensed consolidated interim financial statements set out on pages 6 to 48, which comprise the condensed consolidated statement of financial position of International Entertainment Corporation (the "**Company**") and its subsidiaries (collectively referred to as the "**Group**") as of 30 June 2026, and the related condensed consolidated statement of comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the twelve-month period then ended, and notes to the condensed consolidated interim financial statements, including material accounting policy information (the "**condensed consolidated interim financial statements**"). The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 "Interim Financial Reporting" ("**HKAS 34**") as issued by the Hong Kong Institute of Certified Public Accountants. The directors are responsible for the preparation and presentation of the condensed consolidated interim financial statements in accordance with HKAS 34. Our responsibility is to express a conclusion on the condensed consolidated interim financial statements based on our review. This report is made solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

致國際娛樂有限公司董事會

(於開曼群島註冊成立之有限公司)

引言

吾等已審閱載於第6頁至48頁的簡明綜合中期財務報表，該等報表包括國際娛樂有限公司(「**貴公司**」)及其附屬公司(統稱「**本集團**」))截至二零二六年六月三十日的簡明綜合財務狀況表，以及截至該日止十二個月期間的相關簡明綜合全面收益表、簡明綜合權益變動表及簡明綜合現金流量表，以及簡明綜合中期財務報表附註(包括重大會計政策資料)(以下統稱「**簡明綜合中期財務報表**」)。香港聯合交易所有限公司證券上市規則規定，中期財務資料報告的編製須符合該規則的相關條文，以及由香港會計師公會頒佈的香港會計準則第34號「中期財務報告」(「**香港會計準則第34號**」)。董事須負責根據香港會計準則第34號編製及呈列簡明綜合中期財務報表。吾等的責任是根據吾等的審閱，就簡明綜合中期財務報表發表結論。本報告是根據吾等商定的委聘條款，專為　貴公司(作為一個整體)而編製，並無其他目的。吾等不會就本報告的內容向任何其他人士承擔責任或接受法律責任。

Report on Review of Condensed Consolidated Interim Financial Statements
簡明綜合中期財務報表的審閱報告

SCOPE OF REVIEW

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Hong Kong Institute of Certified Public Accountants. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

審閱範圍

吾等是根據香港會計師公會頒佈的香港審閱準則第2410號「由實體的獨立核數師執行中期財務資料審閱」進行審閱。中期財務資料的審閱包括向主要負責財務及會計事宜的人士進行查詢，並應用分析及其他審閱程序。審閱的範圍遠小於根據香港審計準則進行的審計，因此吾等無法確保能發現審計中可能識別出的所有重大事項。據此，吾等不發表審計意見。

CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the condensed consolidated interim financial statements are not prepared, in all material respects, in accordance with HKAS 34.

結論

根據吾等的審閱，吾等並未發現任何事項，使吾等有理由相信該簡明綜合中期財務報表在所有重大方面並非按照香港會計準則第34號編製。

BDO Limited
Certified Public Accountants

Chan Tsz Hung
Practising Certificate no. P06693
Hong Kong, 28 August 2026

香港立信德豪會計師事務所有限公司
執業會計師

陳子鴻
執業證書編號P06693
香港，二零二六年八月二十八日

Condensed Consolidated Statement of Comprehensive Income
簡明綜合全面收益表

For the twelve months ended 30 June 2026
截至二零二六年六月三十日止十二個月

		Notes 附註	**Twelve months ended 30 June 2026 截至二零二六年六月三十日止十二個月 HK$'000 千港元 (Unaudited) (未經審核)**	Twelve months ended 30 June 2025 截至二零二五年六月三十日止十二個月 HK$'000 千港元 (Audited) (經審核)
Revenue	**收入**	*5(b)*	**852,509**	566,159
Gaming tax and licensing fee	博彩稅及牌照費		**(175,193)**	(180,731)
Cost of sales	銷售成本		**(222,733)**	(112,183)
Gross profit	**毛利**		**454,583**	273,245
Other income	其他收入	*6*	**24,483**	44,250
Other loss, net	其他虧損淨額	*7*	**(11,755)**	(82,638)
Change in fair value of financial assets at fair value through profit or loss ("**FVTPL**")	按公平值計入損益(「**按公平值計入損益**」)之金融資產公平值變動	*16*	**(2,209)**	(533)
Change in fair value of financial liabilities at fair value through profit or loss	按公平值計入損益之金融負債公平值變動	*25*	**(424,911)**	3,208
Change in fair value of investment properties	投資物業公平值變動	*14*	**6,138**	(23,315)
Share of (loss)/profit of associates	分佔聯營公司(虧損)/溢利		**(4,724)**	5,686
Selling and marketing expenses	銷售及市場推廣開支		**(111,500)**	(74,494)
General and administrative expenses	一般及行政開支		**(316,946)**	(326,550)
Finance costs	財務費用	*8*	**(88,766)**	(91,824)
Loss before taxation	**除稅前虧損**	*9*	**(475,607)**	(272,965)
Income tax expense	所得稅開支	*10*	**(10,832)**	(9,180)

Condensed Consolidated Statement of Comprehensive Income
簡明綜合全面收益表

For the twelve months ended 30 June 2026
截至二零二六年六月三十日止十二個月

		Notes 附註	**Twelve months ended 30 June 2026 截至二零二六年六月三十日止十二個月 HK$'000 千港元 (Unaudited) （未經審核）**	Twelve months ended 30 June 2025 截至二零二五年六月三十日止十二個月 HK$'000 千港元 (Audited) （經審核）
Loss for the period attributable to owners of the Company	**本公司擁有人應佔期內虧損**		**(486,439)**	(282,145)
Other comprehensive income/(loss):	**其他全面收益／(虧損)：**			
Items that will not be reclassified to profit or loss:	將不會重新分類至損益之項目：			
— Remeasurement of defined benefit obligations	— 重新計量界定福利責任		**224**	(55)
— Gain on revaluation of owner-occupied properties upon transfer to investment properties, net of related income tax	— 業主自用物業轉撥至投資物業的重估收益，扣除相關所得税		**–**	14,383
— Exchange differences arising on translation from functional currency to presentation currency	— 功能貨幣換算為呈列貨幣時產生之匯兑差額		**(46,406)**	24,124
Other comprehensive (loss)/income for the period	期內其他全面(虧損)／收益		**(46,182)**	38,452
Total comprehensive loss for the period	**期內全面虧損總額**		**(532,621)**	(243,693)
			HK Cents 港仙	HK Cents 港仙
Loss per share attributable to owners of the Company	本公司擁有人應佔每股虧損			
— Basic	— 基本	*11*	**(35.53)**	(20.61)
— Diluted	— 攤薄	*11*	**(35.53)**	(20.61)

Condensed Consolidated Statement of Financial Position
簡明綜合財務狀況表

As at 30 June 2026
於二零二六年六月三十日

		Notes 附註	**30 June 2026 二零二六年 六月三十日 HK$'000 千港元 (Unaudited) （未經審核）**	30 June 2025 二零二五年 六月三十日 HK$'000 千港元 (Audited) （經審核）
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	13	**905,847**	793,127
Investment properties	投資物業	14	**316,100**	336,000
Intangible assets	無形資產		**1,514**	5,386
Loan receivables	應收貸款		**101,004**	99,992
Interests in associates	於聯營公司之權益		**38,580**	43,303
Right-of-use assets	使用權資產		**140,275**	33,046
Restricted bank balances	受限制銀行結存		**392,875**	390,741
Other receivables, deposits and prepayments	其他應收款項、按金及預付款項		**54,924**	71,615
			1,951,119	1,773,210
Current assets	流動資產			
Inventories	存貨		**5,373**	6,382
Trade receivables	應收賬項	15	**94,371**	37,605
Other receivables, deposits and prepayments	其他應收款項、按金及預付款項		**147,464**	78,701
Financial assets at fair value through profit or loss	按公平值計入損益之金融資產	16	**2,123**	4,423
Contract assets	合約資產		**598**	250
Tax recoverable	可收回税項	17	**54,584**	59,135
Fixed bank deposit	定期銀行存款		**26,410**	13,873
Bank balances and cash	銀行結存及現金		**924,008**	562,519
			1,254,931	762,888
Total assets	資產總值		**3,206,050**	2,536,098
Current liabilities	流動負債			
Trade payables	應付賬項	18	**1,012**	1,209
Other payables and accrued charges	其他應付款項及應計費用		**173,176**	137,843
Amounts due to associates	應付聯營公司款項		**1,202**	12,478
Contract liabilities	合約負債		**2,295**	2,078
Lease liabilities	租賃負債		**8,766**	7,022
Tax payables	應付税項		**27,239**	17,716
Bank borrowings	銀行借貸	20	**110,640**	59,933
Convertible notes	可換股票據	21	**2,024,911**	–
			2,349,241	238,279
Net current (liabilities)/assets	流動（負債）／資產淨值		**(1,094,310)**	524,609

Condensed Consolidated Statement of Financial Position *(Continued)*
簡明綜合財務狀況表*（續）*

As at 30 June 2026
於二零二六年六月三十日

		Notes 附註	**30 June 2026** **二零二六年六月三十日** **HK$'000** **千港元** **(Unaudited)** **（未經審核）**	30 June 2025 二零二五年六月三十日 HK$'000 千港元 (Audited) （經審核）
Non-current liabilities	非流動負債			
Deferred tax liabilities	遞延税項負債		**79,659**	86,355
Other liabilities	其他負債		**3,412**	3,696
Lease liabilities	租賃負債		**146,022**	36,552
Promissory notes	承兑票據	*19*	**–**	467,986
Bank borrowings	銀行借貸	*20*	**387,241**	930,134
			616,334	1,524,723
NET ASSETS	**資產淨值**		**240,475**	773,096
EQUITY	**權益**			
Equity attributable to owners of the Company	本公司擁有人應佔權益			
Share capital	股本	*22*	**13,692**	13,692
Share premium and reserves	股份溢價及儲備		**226,783**	759,404
TOTAL EQUITY	**權益總額**		**240,475**	773,096

Condensed Consolidated Statement of Changes in Equity
簡明綜合權益變動表

For the twelve months ended 30 June 2026
截至二零二六年六月三十日止十二個月

		Attributable to owners of the Company 本公司擁有人應佔							
		Share capital 股本 HK$'000 千港元	Share premium 股份溢價 HK$'000 千港元	Merger reserve 合併儲備 HK$'000 千港元 *(note a)* *(附註a)*	Other reserves 其他儲備 HK$'000 千港元 *(note b)* *(附註b)*	Exchange reserves 匯兌儲備 HK$'000 千港元	Revaluation reserves 重估儲備 HK$'000 千港元	Retained profits 保留盈利 HK$'000 千港元	Total 總額 HK$'000 千港元
At 1 July 2025 (Audited)	於二零二五年七月一日(經審核)	**13,692**	**170,289**	**53,022**	**(112,683)**	**(374,624)**	**14,383**	**1,009,017**	**773,096**
Loss for the period	期內虧損	–	–	–	–	–	–	(486,439)	(486,439)
Remeasurement of defined benefit obligations	重新計量界定福利責任	–	–	–	224	–	–	–	224
Exchange differences arising on translation from functional currency to presentation currency	功能貨幣換算為呈列貨幣時產生之匯兌差額	–	–	–	–	(46,406)	–	–	(46,406)
Total comprehensive income/(loss) for the period	期內全面收益/(虧損)總額	–	–	–	224	(46,406)	–	(486,439)	(532,621)
At 30 June 2026 (Unaudited)	於二零二六年六月三十日(未經審核)	**13,692**	**170,289**	**53,022**	**(112,459)**	**(421,030)**	**14,383**	**522,578**	**240,475**

Condensed Consolidated Statement of Changes in Equity *(Continued)*
簡明綜合權益變動表*（續）*

For the twelve months ended 30 June 2026
截至二零二六年六月三十日止十二個月

		Attributable to owners of the Company 本公司擁有人應佔							
		Share capital 股本 HK$'000 千港元	Share premium 股份溢價 HK$'000 千港元	Merger reserve 合併儲備 HK$'000 千港元 *(note a)* *（附註a）*	Other reserves 其他儲備 HK$'000 千港元 *(note b)* *（附註b）*	Exchange reserves 匯兑儲備 HK$'000 千港元	Revaluation reserves 重估儲備 HK$'000 千港元	Retained profits 保留盈利 HK$'000 千港元	Total 總額 HK$'000 千港元
At 1 July 2024 (Audited)	於二零二四年七月一日（經審核）	13,692	170,289	53,022	(112,683)	(398,748)	–	1,291,217	1,016,789
Loss for the period	期內虧損	–	–	–	–	–	–	(282,145)	(282,145)
Remeasurement of defined benefit obligations	重新計量界定福利責任	–	–	–	–	–	–	(55)	(55)
Gain on revaluation of owner-occupied properties upon transfer to investment properties	業主自用物業轉撥至投資物業的重估收益	–	–	–	–	–	19,178	–	19,178
Related income tax	相關所得税	–	–	–	–	–	(4,795)	–	(4,795)
Exchange differences arising on translation from functional currency to presentation currency	由功能貨幣換算為呈列貨幣時產生之匯兑差額	–	–	–	–	24,124	–	–	24,124
Total comprehensive income/(loss) for the period	期內全面收益／（虧損）總額	–	–	–	–	24,124	14,383	(282,200)	(243,693)
At 30 June 2025 (Audited)	於二零二五年六月三十日（經審核）	13,692	170,289	53,022	(112,683)	(374,624)	14,383	1,009,017	773,096

Notes:

(a) Merger reserve of the Group represents the difference between the share capital and share premium of Cyber On-Air Multimedia Limited whose shares were exchanged for the Company's shares and the nominal amount of share capital issued by the Company pursuant to the group reorganisation. Cyber On-Air Multimedia Limited was disposed of during the year ended 31 March 2008.

(b) The other reserves represent net effect of discount on acquisition of subsidiaries and premium on acquisition of additional interest in subsidiaries from a subsidiary of the then intermediate parent arising during the year ended 31 March 2008 and 31 March 2017 respectively.

附註：

(a) 本集團合併儲備指創博數碼媒體有限公司（其股份與本公司股份交換）之股本及股份溢價與本公司根據集團重組所發行股本之面值兩者間之差額。創博數碼媒體有限公司已於截至二零零八年三月三十一日止年度出售。

(b) 其他儲備指於截至二零零八年三月三十一日及二零一七年三月三十一日止年度分別向當時中介母公司之一家附屬公司收購附屬公司產生之折讓及收購附屬公司額外權益產生之溢價之淨影響。

Condensed Consolidated Statement of Cash Flows
簡明綜合現金流量表

For the twelve months ended 30 June 2026
截至二零二六年六月三十日止十二個月

		Twelve months ended 30 June 2026 截至二零二六年六月三十日止十二個月 HK$'000 千港元 (Unaudited) (未經審核)	Twelve months ended 30 June 2025 截至二零二五年六月三十日止十二個月 HK$'000 千港元 (Audited) (經審核)
OPERATING ACTIVITIES	經營活動		
Cash generated from/(used in) operation	源自/(用於)經營業務之現金	**88,053**	(15,221)
Income taxes paid	已付所得税	**(3,681)**	–
NET CASH GENERATED FROM/(USED IN) OPERATING ACTIVITIES	源自/(用於)經營業務之現金淨額	**84,372**	(15,221)
INVESTING ACTIVITIES	投資活動		
Release of restricted bank balances	解除受限制銀行結存	**–**	34,469
Placement of time deposit	置存定期存款	**(136,006)**	(13,591)
Release of time deposit	釋放定期存款	**121,993**	79,656
Interest received	已收利息	**15,650**	43,902
Additions to property, plant and equipment	添置物業、廠房及設備	**(189,659)**	(276,754)
Payment of deposit for property, plant and equipment	支付物業、廠房及設備的按金	**(64,936)**	–
Additions to intangible assets	添置無形資產	**–**	(2,237)
Loan to an associate	給予一間聯營公司之貸款	**–**	(40,302)
NET CASH USED IN INVESTING ACTIVITIES	用於投資活動之現金淨額	**(252,958)**	(174,857)
FINANCING ACTIVITIES	融資活動		
Interest paid	已付利息	**(86,235)**	(60,942)
Repayment of the promissory notes	償還承兑票據	**(467,986)**	–
Proceed from convertible notes	可換股票據所得款項	**1,600,000**	–
Redemption of convertible bond	贖回可換股債券	**–**	(53,000)
Proceed from bank borrowing	銀行借貸所得款項	**–**	393,079
Repayment of a bank borrowings	償還銀行借貸	**(449,102)**	–
Repayment of lease liabilities	租賃負債之還款	**(6,606)**	(8,660)
NET CASH GENERATED FROM FINANCING ACTIVITIES	源自融資活動之現金淨額	**590,071**	270,477

Condensed Consolidated Statement of Cash Flows *(Continued)*
簡明綜合現金流量表*（續）*

For the twelve months ended 30 June 2026
截至二零二六年六月三十日止十二個月

		Twelve months ended 30 June 2026 截至二零二六年六月三十日止十二個月 HK$'000 千港元 (Unaudited) （未經審核）	Twelve months ended 30 June 2025 截至二零二五年六月三十日止十二個月 HK$'000 千港元 (Audited) （經審核）
NET INCREASE IN CASH AND CASH EQUIVALENTS	現金及現金等值物增加淨額	**421,485**	80,399
EFFECT OF FOREIGN EXCHANGE RATE CHANGES	匯率變動之影響	**(59,996)**	64,649
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	於期初之現金及現金等值物	**562,519**	417,471
CASH AND CASH EQUIVALENTS AT END OF PERIOD represented by bank balances and cash	於期末之現金及現金等值物以銀行結存及現金列示	**924,008**	562,519

Notes to the Condensed Consolidated Interim Financial Statements
簡明綜合中期財務報表附註

For the twelve months ended 30 June 2026
截至二零二六年六月三十日止十二個月

1. GENERAL

International Entertainment Corporation (the "**Company**") was incorporated in the Cayman Islands with limited liability and its shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"). The registered office of the Company is located at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands, and the head office and principal place of business in Hong Kong of the Company is located at Suites 1802–1803, 18/F, Three Exchange Square, 8 Connaught Place, Central, Hong Kong.

The Company is an investment holding company. The Company and its subsidiaries (together the "**Group**") were principally engaged in hotel operation ("**Hotel Operation Business**"), operating the gaming business as operator under provisional licence, leasing of gaming venues at the hotel and casino complex in Metro Manila in the Republic of the Philippines (the "**Philippines**") to a tenant for authorised gaming operation and provision of gaming platform to other authorised gaming operators for gaming business ("**Gaming Operation Business**") and live poker events ("**Live Events Business**") in Macau.

1. 一般事項

國際娛樂有限公司(「**本公司**」)為於開曼群島註冊成立的有限公司，其股份於香港聯合交易所有限公司(「**聯交所**」)主板上市。本公司的註冊辦事處地址為Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands，而本公司的香港總辦事處及主要營業地址為香港中環康樂廣場8號交易廣場三期18樓1802–1803室。

本公司為投資控股公司。本公司及其附屬公司(統稱「**本集團**」)主要從事酒店營運(「**酒店營運業務**」)、根據臨時牌照作為營運商經營博彩業務、向一名租戶出租於菲律賓共和國(「**菲律賓**」)馬尼拉都會區酒店及賭場綜合項目內之博彩場地以進行獲授權之博彩營運，以及向其他授權博彩營運商提供博彩平台以進行博彩業務(「**博彩營運業務**」)及在澳門經營現場撲克活動(「**現場活動業務**」)。

2. BASIS OF PREPARATION AND GOING CONCERN ASSUMPTION

(a) Basis of preparation

These condensed consolidated interim financial statements have been prepared in accordance with Hong Kong Accounting Standard 34 ("**HKAS 34**"), issued by the Hong Kong Institute of Certified Public Accountants ("**HKICPA**") and the applicable disclosure requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("**Listing Rules**") . These condensed consolidated interim financial statements were authorised for issue on 28 August 2026.

These condensed consolidated interim financial statements have been prepared with the same accounting policies adopted in the 2025 annual financial statements, except for those that relate to new standards or interpretations effective for the first time for periods beginning on or after 1 July 2025. Details of newly effective accounting policies are set out in Note 3. The adoption of the new and amended HKFRS Accounting Standards have no material effect on these condensed consolidated interim financial statements. The Group has not early adopted any new and amended HKFRS Accounting Standards that has been issued but not yet effective in the current accounting period.

2. 編製基準及持續經營假設

(a) 編製基準

簡明綜合中期財務報表乃根據香港會計師公會(「**香港會計師公會**」)頒佈的香港會計準則第34號(「**香港會計準則第34號**」)及香港聯合交易所有限公司證券上市規則(「**上市規則**」)的適用披露規定編製。簡明綜合中期財務報表已於二零二六年八月二十八日獲授權發佈。

簡明綜合中期財務報表乃根據二零二五年年度財務報表所採用的相同會計政策編製，惟涉及於二零二五年七月一日或之後開始的期間首次生效的新準則或詮釋的會計政策除外。新生效的會計政策的詳情載於附註3。採納新訂及經修訂香港財務報告準則會計準則對簡明綜合中期財務報表並無重大影響。本集團並無提早採納任何於當前會計期間已頒佈但尚未生效的新訂及經修訂香港財務報告準則會計準則。

2. BASIS OF PREPARATION AND GOING CONCERN ASSUMPTION *(Continued)*

(a) Basis of preparation *(Continued)*

On 13 May 2026, the Company announced to change the financial year end date of the Company from 30 June to 31 December. Accordingly, the current interim financial period covers twelve months period from 1 July 2025 to 30 June 2026 with the comparative financial period from 1 July 2024 to 30 June 2025.

The preparation of the condensed consolidated interim financial statements in compliance with HKAS 34 requires the use of certain judgements, estimates and assumptions that affect the application of policies and the reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates. The areas where significant judgments and estimates have been made in preparing the financial statements and their effect are disclosed in Note 4.

The functional currency of the Company is Philippine Peso ("**Peso**"), the currency of the primary economic environment in which the Company's major subsidiaries operate. The condensed consolidated interim financial statements are presented in Hong Kong Dollars ("**HK$**"), unless otherwise stated, as the directors of the Company (the "**Directors**") consider that it is an appropriate presentation of a company listed in Hong Kong and for convenience of the shareholders of the Company (the "**Shareholders**"). The condensed consolidated interim financial statements contain condensed consolidated statement of financial position, condensed consolidated statement of comprehensive income, condensed consolidated statement of changes in equity, condensed consolidated statement of cash flows and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the 2025 annual consolidated financial statements. The condensed consolidated interim financial statements and notes do not include all of the information required for a complete set of financial statements prepared in accordance with HKFRS Accounting Standards and should be read in conjunction with the 2025 annual consolidated financial statements.

2. 編製基準及持續經營假設*(續)*

(a) 編製基準*(續)*

於二零二六年五月十三日，本公司宣佈將本公司之財政年度結算日由六月三十日更改為十二月三十一日。因此，當前中期財政期間涵蓋由二零二五年七月一日至二零二六年六月三十日止十二個月期間，而比較財政期間則涵蓋由二零二四年七月一日至二零二五年六月三十日止期間。

編製符合香港會計準則第34號的簡明綜合中期財務報表需要使用若干判斷、估計及假設，有關判斷、估計及假設會影響政策的應用及年中迄今的資產及負債、收入及開支呈報金額。實際結果可能有別於該等估計。就編製財務報表作出重大判斷及估計的範疇以及其影響於附註4披露。

本公司的功能貨幣為菲律賓披索(「**披索**」)，即本公司主要附屬公司經營所在的主要經濟環境的貨幣。除另有說明外，簡明綜合中期財務報表以港元(「**港元**」)呈列，原因為本公司董事(「**董事**」)認為，此呈列對香港上市公司及就方便本公司股東(「**股東**」)而言均屬合適的做法。簡明綜合中期財務報表包括簡明綜合財務狀況表、簡明綜合全面收益表、簡明綜合權益變動表、簡明綜合現金流量表及選定的闡釋附註。有關附註闡釋對了解本集團財務狀況及表現自二零二五年年度綜合財務報表以來的變動有重要意義的事件及交易。簡明綜合中期財務報表及附註並不包括根據香港財務報告準則會計準則編製完整財務報表所需的全部資料，故應與二零二五年年度綜合財務報表一併閱讀。

2. BASIS OF PREPARATION AND GOING CONCERN ASSUMPTION *(Continued)*

(a) Basis of preparation *(Continued)*

These condensed consolidated interim financial statements are unaudited, but have been reviewed by the audit committee of the Company (the "**Audit Committee**"), which comprises three independent non-executive Directors of the Company, and the Company's auditors BDO Limited in accordance with Hong Kong Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the HKICPA.

(b) Going concern assumption

As at 30 June 2026, the Group recorded net current liabilities position of HK$1,094,310,000. This net current liabilities position is solely driven by the classification of the Group's convertible notes with aggregate principal amount of HK$1,600,000,000 issued during the Period (the "**Convertible Notes**") as current liabilities (Note 21).

In evaluating the appropriateness of the going concern basis of preparation, the management has assessed and concluded that the current liabilities presentation of the Convertible Notes does not introduce any material uncertainty or liquidity risk to the Group's ability to continue as a going concern, based on the following mitigating factors:

— Non-Cash Settlement Mechanism: Under the terms of the subscription agreement, early holder-initiated settlement can only be executed through the exercise of conversion rights into ordinary shares of the Company. No counterparty has the contractual right to demand early cash repayment prior to the final maturity date in 2031. Therefore, holder conversions will result in a non-cash transaction involving issue of the Company's shares rather than an operational cash outflow; and

— Net Current Asset Position Excluding Convertible Notes: If the classification of the Convertible Notes is excluded from current liabilities, the Group maintains a robust net current asset position of HK$930,601,000 as at 30 June 2026, which is sufficient to comfortably cover all standard operating working capital and short-term commercial obligations of the Group.

2. 編製基準及持續經營假設 *(續)*

(a) 編製基準 *(續)*

簡明綜合中期財務報表屬未經審核，惟已由本公司審核委員會(「**審核委員會**」，包括三名本公司獨立非執行董事)審閱，並已由本公司核數師香港立信德豪會計師事務所有限公司根據香港會計師公會頒佈的香港審閱工作準則第2410號「實體的獨立核數師對中期財務資料的審閱」進行審閱。

(b) 持續經營假設

於二零二六年六月三十日，本集團錄得1,094,310,000港元的流動負債淨額狀況。此流動負債淨額狀況純粹源於本集團於本期間發行之本金總額為1,600,000,000港元之可換股票據(「**可換股票據**」)被歸類為流動負債(附註21)。

在評估採用持續經營基準編製財務報表是否恰當時，管理層經評估後得出結論，基於以下緩解因素，將可換股票據列作流動負債，並不會對本集團持續經營的能力帶來任何重大不確定性或流動性風險：

— 非現金結算機制：根據認購協議的條款，持有人發起的提前結算僅能透過行使轉換權轉換為本公司普通股來執行。任何交易對手均無合約權利要求在二零三一年最終到期日之前提前以現金償還。因此，持有人進行轉換將導致一項涉及發行本公司股份的非現金交易，而非營運現金流出；及

— 扣除可換股票據後的流動資產淨值：倘將可換股票據的分類從流動負債中剔除，本集團於二零二六年六月三十日維持高達930,601,000港元的穩健流動資產淨值，足以從容覆蓋本集團所有標準營運營運資金及短期商業債務。

2. BASIS OF PREPARATION AND GOING CONCERN ASSUMPTION *(Continued)*

(b) Going concern assumption *(Continued)*

Based on these assessments, the management has a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future, and for at least 12 months from the end of the reporting period. Accordingly, the Group continues to adopt the going concern basis in preparing these condensed consolidated interim financial statements, and no adjustments have been made relating to the recoverability and classification of recorded asset amounts or to the amounts and classification of liabilities that might be necessary should the Group be unable to continue as a going concern.

2. 編製基準及持續經營假設 *(續)*

(b) 持續經營假設 *(續)*

基於上述評估，管理層有合理預期本集團擁有充足資源，可在可預見的未來以及自報告期末起至少12個月內持續經營。因此，本集團在編製此等簡明綜合中期財務報表時繼續採用持續經營假設，且並無就已入賬資產金額的可收回性及分類，或本集團若無法持續經營時可能必需的負債金額及分類作出任何調整。

3. ACCOUNTING POLICIES

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

Except as described below, the accounting policies applied are consistent with those of preparation of the Group's annual consolidated financial statements for the year ended 30 June 2025, as described therein.

Taxes on income in the interim periods are accrued using the tax rate that would be applicable to expected total annual earnings.

The following amended HKFRS Accounting Standards have been adopted by the Group for the financial year beginning on or after 1 July 2025:

Amendments to HKAS 21	Lack of Exchangeability

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

3. 會計政策

本簡明綜合中期財務報表乃按歷史成本基準編製，惟投資物業及若干金融工具按公平值計量除外。

除下文所述者外，所應用之會計政策與編製本集團截至二零二五年六月三十日止年度之年度綜合財務報表所應用者（如簡明綜合年度財務報表所述）貫徹一致。

中期所得稅採用將適用於預期年度盈利總額之稅率累計。

本集團已於二零二五年七月一日或之後開始之財政年度採納以下經修訂香港財務報告準則會計準則：

香港會計準則第21號（修訂本）	缺乏可兌換性

於本期間應用香港財務報告準則會計準則修訂本對本集團於本期間及過往期間之財務狀況及表現及／或簡明綜合中期財務報表所載披露事項並無重大影響。

4. USE OF JUDGEMENTS AND ESTIMATES

The preparation of the condensed consolidated interim financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

In preparing these condensed consolidated interim financial statements, the significant judgements made by the management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to 2025 annual consolidated financial statements.

5. SEGMENT INFORMATION

The Group determines its operating segments based on the reports reviewed by the chief operating decision-maker that are used to make strategic decisions. The chief operating decision-maker has been identified as the executive Directors of the Company.

An operating segment is a component of the Group that is engaged in business activities from which the Group may earn revenue and incur expenses, and is identified on the basis of the internal management reporting information that is provided to and regularly reviewed by the Group's directors in order to allocate resources and assess performance of the segment.

The executive Directors have determined that the Group has the following reportable segments:

— the "Hotel Operation" segment represents the operation of hotel business in the Philippines;

— the "Gaming Operation" segment represents operating the gaming business under provisional licence operated by the Group, leasing of gaming venues at the hotel and casino complex of the Group in the Philippines to a tenant for authorised gaming operation and provision of gaming platform to other authorised gaming operators for gaming business; and

— the "Live Events" segment represents the operation of live poker events business.

Inter-segment transactions are priced with reference to prices charged to external parties for similar order. Central revenue and expenses are not allocated to the operating segments as they are not included in the measure of the segments' loss that is used by the chief operating decision-maker for assessment of segment performance.

4. 運用判斷及估計

編製簡明綜合中期財務報表要求管理層作出影響會計政策之應用以及資產及負債、收入及支出之呈報數額之判斷、估計及假設。實際結果可能有別於該等估計。

在編製此等簡明綜合中期財務報表時，管理層應用本集團會計政策時作出之重大判斷及估計不確定性之關鍵來源，與二零二五年年度綜合財務報表所應用者相同。

5. 分部資料

本集團根據主要經營決策人所審閱以作出策略決定之報告釐定其經營分部。主要經營決策人為本公司執行董事。

經營分部為本集團從事業務活動的組成部分，本集團可從中賺取收入及產生開支。有關分部按提供予本集團董事定期檢討以分配資源及評估分部表現的內部管理呈報資料識別。

執行董事已釐定本集團有以下可呈報分部：

— 「酒店營運」分部指於菲律賓經營酒店業務；

— 「博彩營運」分部指本集團根據臨時牌照經營博彩業務、向一名租戶出租本集團於菲律賓酒店及賭場綜合項目內之博彩場地以進行獲授權之博彩業務，以及向其他授權博彩營運商提供博彩平台以進行博彩業務；及

— 「現場活動」分部指經營現場撲克活動業務。

分部間交易的定價乃參考就類似訂單向外界收取的價格。中央收入及開支並非分配至經營分部，因其並未計入主要經營決策人用以評估分部表現的分部虧損計量中。

5. SEGMENT INFORMATION *(Continued)* 5. 分部資料（續）

(a) Business segments (a) 業務分部

Segment information about these reportable segments are presented below:

有關該等呈報分部之分部資料呈列如下：

For the twelve months ended 30 June 2026 (Unaudited)

截至二零二六年六月三十日止十二個月（未經審核）

		Hotel Operation 酒店營運 HK$'000 千港元	Gaming Operation 博彩營運 HK$'000 千港元	Live Events 現場活動 HK$'000 千港元	Consolidated 綜合 HK$'000 千港元
Revenue — external	收入 — 外界	33,075	819,434	–	852,509
Segment results	分部業績	(57,253)	92,005	(87)	34,665
Change in fair value of financial assets at FVTPL	按公平值計入損益之金融資產公平值變動				(2,209)
Change in fair value of financial liabilities at FVTPL	按公平值計入損益之金融負債公平值變動				(424,911)
Unallocated other income	未分配其他收入				8,613
Net exchange losses	匯兑虧損淨額				(11,755)
Share of loss of associates	分佔聯營公司虧損				(4,724)
Auditor's remuneration	核數師酬金				(1,851)
Unallocated legal and professional fees	未分配法律及專業費用				(9,327)
Unallocated salaries and allowances	未分配薪金及津貼				(23,069)
Unallocated finance costs	未分配財務費用				(28,040)
Unallocated other expenses	未分配其他開支				(12,999)
Loss before taxation for the period	期內除税前虧損				(475,607)

5. SEGMENT INFORMATION *(Continued)*

(a) Business segments *(Continued)*

Segment information about these reportable segments are presented below:

For the twelve months ended 30 June 2025 (Audited)

5. 分部資料（續）

(a) 業務分部（續）

有關該等呈報分部之分部資料呈列如下：

截至二零二五年六月三十日止十二個月（經審核）

		Hotel Operation 酒店營運 HK$'000 千港元	Gaming Operation 博彩營運 HK$'000 千港元	Live Events 現場活動 HK$'000 千港元	Consolidated 綜合 HK$'000 千港元
Revenue — external	收入 — 外界	56,211	509,948	–	566,159
Segment results	分部業績	(19,613)	(234,889)	(147)	(254,649)
Change in fair value of financial assets at FVTPL	按公平值計入損益之金融資產公平值變動				(533)
Change in fair value of financial liabilities at FVTPL	按公平值計入損益之金融負債公平值變動				3,208
Unallocated other income	未分配其他收入				13,615
Net exchange gains	匯兑收益淨額				32,524
Share of gain of associates	分佔聯營公司收益				5,686
Auditor's remuneration	核數師酬金				(3,660)
Depreciation of right-of-use assets	使用權資產折舊				(2,723)
Amortisation of intangible assets	無形資產攤銷				(3,744)
Unallocated finance costs	未分配財務費用				(28,033)
Unallocated other expenses	未分配其他開支				(34,656)
Loss before taxation for the period	期內除税前虧損				(272,965)

5. SEGMENT INFORMATION *(Continued)*

(a) Business segments *(Continued)*

Segment information about these reportable segments are presented below:

5. 分部資料*(續)*

(a) 業務分部*(續)*

有關該等呈報分部之分部資料呈列如下：

At 30 June 2026 (Unaudited)

於二零二六年六月三十日(未經審核)

		Hotel Operation 酒店營運 HK$'000 千港元	Gaming Operation 博彩營運 HK$'000 千港元	Live Events 現場活動 HK$'000 千港元	Consolidated 綜合 HK$'000 千港元
ASSETS	資產				
Segment assets	分部資產	185,008	2,333,492	1,418	2,519,918
Unallocated assets	未分配資產				
Bank balances and cash	銀行結存及現金				629,135
Financial assets at FVTPL	按公平值計入損益之金融資產				2,123
Interests in associates	於聯營公司之權益				38,580
Others	其他				16,294
Consolidated total assets	綜合資產總值				3,206,050
LIABILITIES	負債				
Segment liabilities	分部負債	67,167	847,098	2,537	916,802
Unallocated liabilities	未分配負債				
Convertible notes	可換股票據				2,024,911
Lease liabilities	租賃負債				10,498
Amounts due to associates	應付聯營公司款項				1,202
Others	其他				12,162
Consolidated total liabilities	綜合負債總額				2,965,575

5. SEGMENT INFORMATION *(Continued)*　5. 分部資料*（續）*

(a) Business segments *(Continued)*　(a) 業務分部*（續）*

At 30 June 2025 (Audited)　**於二零二五年六月三十日（經審核）**

		Hotel Operation 酒店營運 HK$'000 千港元	Gaming Operation 博彩營運 HK$'000 千港元	Live Events 現場活動 HK$'000 千港元	Consolidated 綜合 HK$'000 千港元
ASSETS	資產				
Segment assets	分部資產	113,058	2,133,087	1,473	2,247,618
Unallocated assets	未分配資產				
Bank balances and cash	銀行結存及現金				224,696
Financial assets at FVTPL	按公平值計入損益之金融資產				4,423
Interests in associates	於聯營公司之權益				43,303
Others	其他				16,058
Consolidated total assets	綜合資產總值				2,536,098
LIABILITIES	負債				
Segment liabilities	分部負債	36,722	1,184,004	2,520	1,223,246
Unallocated liabilities	未分配負債				
Promissory notes	承兌票據				467,986
Lease liabilities	租賃負債				13,371
Amounts due to associates	應付聯營公司款項				12,478
Others	其他				45,921
Consolidated total liabilities	綜合負債總額				1,763,002

5. SEGMENT INFORMATION *(Continued)*

(b) Disaggregation of revenue

In the following table, revenue is disaggregated by primary geographical market, major products and service lines and timing of revenue recognition. The table also includes a reconciliation of the disaggregated revenue with the Group's reportable segments.

5. 分部資料*（續）*

(b) 收入分拆

下表載列按主要地區市場、主要產品及服務項目以及收入確認時間分拆之收入。下表亦載列分拆收入與本集團可呈報分部間之對賬。

For the twelve months ended 30 June 2026 (Unaudited)

截至二零二六年六月三十日止十二個月（未經審核）

		Hotel Operation 酒店營運 HK$'000 千港元	Gaming Operation 博彩營運 HK$'000 千港元	Consolidated 綜合 HK$'000 千港元
Primary geographical markets	**主要地區市場**			
The Philippines	菲律賓	**33,075**	**819,434**	**852,509**
Timing of revenue recognition	**收入確認時間**			
Transferred over time	*隨時間轉移*			
Room revenue	房間收入	**23,986**	**–**	**23,986**
Commission income	佣金收入	**–**	**125,202**	**125,202**
		23,986	**125,202**	**149,188**
Transferred at a point in time	*於某一時間點轉移*			
Casino operation	賭場營運	**–**	**551,753**	**551,753**
Food and beverages	餐飲	**8,924**	**–**	**8,924**
Other hotel service income	其他酒店服務收入	**165**	**–**	**165**
		9,089	**551,753**	**560,842**
Other source of income	**其他收入來源**			
Leasing of gaming venues	出租博彩場地	**–**	**142,479**	**142,479**
		33,075	**819,434**	**852,509**

5. SEGMENT INFORMATION *(Continued)*

(b) Disaggregation of revenue *(Continued)*

For the twelve months ended 30 June 2025 (Audited)

5. 分部資料*（續）*

(b) 收入分拆*（續）*

截至二零二五年六月三十日止十二個月（經審核）

		Hotel Operation 酒店營運 HK$'000 千港元	Gaming Operation 博彩營運 HK$'000 千港元	Consolidated 綜合 HK$'000 千港元
Primary geographical market	***主要地區市場***			
The Philippines	菲律賓	56,211	509,948	566,159
Timing of revenue recognition	***收入確認時間***			
Transferred over time	*隨時間轉撥*			
Room revenue	房間收入	37,208	–	37,208
Transferred at a point in time	*於某一時間點轉撥*			
Casino operations	賭場營運	–	440,528	440,528
Food and beverages	餐飲	16,064	–	16,064
Other hotel service income	其他酒店服務收入	2,939	–	2,939
		19,003	440,528	459,531
Other source of income	***其他收入來源***			
Leasing of gaming venues	租賃博彩場地	–	69,420	69,420
		56,211	509,948	566,159

For the twelve months ended 30 June 2026
截至二零二六年六月三十日止十二個月

6. OTHER INCOME　6. 其他收入

		For the twelve months ended 30 June 2026 截至二零二六年六月三十日止十二個月 HK$'000 千港元 (Unaudited) (未經審核)	For the twelve months ended 30 June 2025 截至二零二五年六月三十日止十二個月 HK$'000 千港元 (Audited) (經審核)
Interest income	利息收入	**15,650**	32,023
Sundry income	雜項收入	**8,833**	12,227
		24,483	44,250

7. OTHER LOSS, NET　7. 其他虧損淨額

		For the twelve months ended 30 June 2026 截至二零二六年六月三十日止十二個月 HK$'000 千港元 (Unaudited) (未經審核)	For the twelve months ended 30 June 2025 截至二零二五年六月三十日止十二個月 HK$'000 千港元 (Audited) (經審核)
Net foreign exchange loss/(gain)	匯兑虧損／(收益)淨額	**11,755**	(27,285)
Loss on written-off of property, plant and equipment	撇銷物業、廠房及設備虧損	**–**	109,869
Other	其他	**–**	54
		11,755	82,638

8. FINANCE COSTS 8. 財務費用

		For the twelve months ended 30 June 2026 截至二零二六年六月三十日止十二個月 HK$'000 千港元 (Unaudited) （未經審核）	For the twelve months ended 30 June 2025 截至二零二五年六月三十日止十二個月 HK$'000 千港元 (Audited) （經審核）
Interest on promissory notes	承兑票據之利息	**19,155**	26,877
Interest on bank borrowings	銀行借貸之利息	**53,433**	60,942
Interest on lease liabilities	租賃負債之利息	**10,406**	3,946
Interest on convertible notes	可換股票據之利息	**7,890**	–
Interest on convertible bond	可換股債券之利息	**–**	59
Less: Amount capitalised to construction in progress included in property, plant and equipment	減：計入物業、廠房及設備項下的在建工程所用資金金額	**(2,118)**	–
		88,766	91,824

9. LOSS BEFORE TAXATION　9. 除稅前虧損

		For the twelve months ended 30 June 2026 截至二零二六年六月三十日止十二個月 HK$'000 千港元 (Unaudited) （未經審核）	For the twelve months ended 30 June 2025 截至二零二五年六月三十日止十二個月 HK$'000 千港元 (Audited) （經審核）
Loss before taxation has been arrived at after charging	除稅前虧損已扣除下列各項：		
Directors' emoluments	董事酬金	**5,706**	5,488
Staff costs (excluding directors' emoluments):	員工成本（不包括董事酬金）：		
Salaries and allowances	薪金及津貼	**172,513**	149,739
Retirement benefits scheme contributions	退休福利計劃供款	**5,257**	2,798
Total staff costs	總員工成本	**183,476**	158,025
Depreciation of property, plant and equipment	物業、廠房及設備折舊		
— included in cost of sales	— 計入銷售成本	**96,732**	90,922
— included in general and administrative expenses	— 計入一般及行政開支	**43**	43
Depreciation of right-of-use assets (included in general and administrative expenses)	使用權資產折舊（計入一般及行政開支）	**11,140**	6,299
Total depreciation	折舊總額	**107,915**	97,264

9. LOSS BEFORE TAXATION *(Continued)* 9. 除稅前虧損*（續）*

		For the twelve months ended 30 June 2026 截至二零二六年六月三十日止十二個月 HK$'000 千港元 (Unaudited) （未經審核）	For the twelve months ended 30 June 2025 截至二零二五年六月三十日止十二個月 HK$'000 千港元 (Audited) （經審核）
Amortisation of intangible asset	無形資產攤銷	**3,724**	3,744
Auditor's remuneration	核數師酬金		
— Audit services	— 核數服務	**–**	3,400
— Interim review	— 中期審閱	**1,300**	–
— Other non-audit services	— 其他非核數服務	**551**	260
Cost of inventories recognised as an expense	確認為開支之存貨成本	**6,210**	8,845
Short-term lease payment	短期租賃付款	**–**	1,960
Provision for expected credit losses of	以下項目預計信貸虧損撥備		
— Trade receivables	— 應收賬項	**311**	4,757
— Other receivables	— 其他應收款項	**–**	1,789
Legal and professional fees	法律及專業費用	**15,847**	10,554

10. INCOME TAX EXPENSE

The amount of tax recognised in the condensed consolidated statement of comprehensive income represents:

10. 所得稅開支

於簡明綜合全面收益表確認之稅項金額指：

		For the twelve months ended 30 June 2026 截至二零二六年六月三十日止十二個月 HK$'000 千港元 (Unaudited) （未經審核）	For the twelve months ended 30 June 2025 截至二零二五年六月三十日止十二個月 HK$'000 千港元 (Audited) （經審核）
Current tax expenses	即期稅項支出	**12,134**	17,818
Deferred tax	遞延稅項	**(1,302)**	(8,638)
Income tax expenses	所得稅開支	**10,832**	9,180

Hong Kong profits tax for the qualifying group entity is calculated at 8.25% on the first HK$2 million of the estimated assessable profits and 16.5% on the estimated assessable profits above HK$2 million for both periods. Hong Kong profits tax for other group entities is calculated at 16.5% on the estimated profits. No provision for taxation in Hong Kong was made in the financial statements for both periods as the Group's operations in Hong Kong had no assessable profits.

於該兩個期間，合資格集團實體香港利得稅乃以首2,000,000港元估計應課稅盈利按稅率8.25%及超過2,000,000港元之估計應課稅盈利按稅率16.5%計算。其他集團實體的香港利得稅按估計溢利的16.5%計算。由於本集團於香港之業務並無應課稅盈利，故並無於該兩個期間財務報表內計提香港稅項撥備。

Except for group entities engage in gaming business, the businesses of the Company's subsidiaries in the Philippines are subject to the corporate income tax rate of 25%. The withholding tax rate in respect of a dividend distributed by a subsidiary of the Company operating in the Philippines to its overseas immediate holding company is 15%. The group entities engage in gaming business in the Philippines are exempt from Philippine corporate income tax, among other taxes, pursuant to the Philippine Amusement and Gaming Corporation charter ("**PAGCOR charter**") as a result of payments the 5% gaming tax based on gross gaming revenue in the Philippines, in lieu of all other taxes.

除從事博彩業務的集團實體外，本公司之菲律賓附屬公司須按稅率25%繳納菲律賓利得稅。本公司於菲律賓經營業務之附屬公司向其海外直接控股公司派付之股息涉及之預扣稅稅率為15%。根據菲律賓博彩及娛樂公司章程（「**PAGCOR章程**」），在菲律賓從事博彩業務的集團實體豁免繳納菲律賓企業所得稅及其他稅項，惟須按博彩總收益繳納5%的博彩稅，以取代所有其他稅項。

10. INCOME TAX EXPENSE *(Continued)*

The Group's subsidiary in Macau is subject to Macau profits tax rate of 12%. No provision for taxation in Macau was made in the financial statements for both periods as the Group's operations in Macau had no assessable profits.

As at 30 June 2026, there are taxes dispute cases for income tax and other taxes between Marina Square Properties, Inc. ("**MSPI**"), an indirect wholly-owned subsidiary of the Company and Bureau of Internal Revenue ("**BIR**") for the calendar years of 2008, 2012, 2014, 2015, 2018 and 2019 in aggregate of around Peso 5,009,650,000 (30 June 2025: Peso 5,009,650,000).

For the alleged deficiency in income tax and other taxes covering the calendar year of 2008, 2012, 2014, 2015 and 2018, it is pending for final decisions from BIR or Court of Tax Appeal ("**CTA**").

For the alleged deficiency in income tax and other taxes covering the calendar year of 2019, MSPI filed administrative protests with BIR and request for reinvestigation during 2023. The BIR rejected MSPI's request and MSPI received BIR's final decision on disputed assessment for the calendar year of 2019 in May 2024. MSPI filed petition for review with CTA for BIR's assessments for the calendar year of 2019 on June 2024 and pre-trial conference was held on March 2025. The case is still under hearing up to date of authorisation of these condensed consolidated interim financial statements.

10. 所得稅開支*（續）*

本集團的澳門附屬公司須按稅率12%繳納澳門利得稅。概無於該兩個期間財務報表內計提澳門稅項撥備，原因為本集團的澳門業務並無應課稅盈利。

於二零二六年六月三十日，本公司之間接全資附屬公司Marina Square Properties, Inc.（「**MSPI**」）與Bureau of Internal Revenue（「**BIR**」）之間存在有關二零零八年、二零一二年、二零一四年、二零一五年、二零一八年及二零一九年曆年所得稅及其他稅項合共約為5,009,650,000披索（二零二五年六月三十日：5,009,650,000披索）的稅務糾紛案件。

有關涉及二零零八年、二零一二年、二零一四年、二零一五年及二零一八年曆年的宣稱所得稅及其他稅項差額，尚待BIR或Court of Tax Appeal（「**CTA**」）最終決定。

有關涉及二零一九年曆年的宣稱所得稅及其他稅項差額，MSPI於二零二三年向BIR提出行政抗辯並要求重新調查。BIR拒絕MSPI的要求，而MSPI於二零二四年五月收到BIR就二零一九年曆年存在爭議的評估的最終決定。MSPI於二零二四年六月就BIR對二零一九年曆年的評估向CTA提交覆核呈請，預審會議於二零二五年三月舉行。直至簡明綜合中期財務報表獲授權刊發日期，該案件仍在審理中。

Notes to the Condensed Consolidated Interim Financial Statements
簡明綜合中期財務報表附註

For the twelve months ended 30 June 2026
截至二零二六年六月三十日止十二個月

10. INCOME TAX EXPENSE *(Continued)*

The Directors considered it is not probable BIR will accept the uncertain income tax treatments related to above income tax disputes of around Peso 3,485,650,000 before final decisions from BIR or CTA. Based on the advices of the independent tax and legal advisors of MSPI, the Directors believe that the most likely outcome is MSPI would have valid legal arguments to defend the above income and other tax disputes with no deficiency taxes liable, no provision for income tax has been made for the income tax disputes.

In additions, the tax disputes for other taxes represent possible obligations (existence of which can only be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of MSPI) which may or may not require an initial outflow of resources, the Directors estimate that as at 30 June 2026, the contingent liabilities in respect of the alleged deficiency in other taxes of MSPI covering the calendar years of 2008, 2012, 2014, 2015, 2018 and 2019, represents the stated amounts in the disputed assessments received by MSPI in aggregate of around Peso 1,524,000,000 and possible additional penalties, surcharge or interest liability that may be assessed by BIR for the taxable years which existence can only be confirmed based on developments of the other taxes disputes cases, as a possible outflow of resources.

10. 所得稅開支 *(續)*

董事認為，在BIR或CTA作出最終裁決前，BIR接納上述稅務糾紛相關不確定稅務處理的可能性不大，涉及金額約為3,485,650,000披索。根據MSPI獨立稅項及法律顧問的意見，董事相信，最可能的結果為MSPI具備有效法律論據就上述所得稅及其他稅務糾紛抗辯，且毋須承擔補繳稅項責任，故並無就所得稅糾紛作出所得稅撥備。

此外，其他稅項的稅務糾紛有可能需要承擔責任（僅當出現或未有出現不完全受MSPI控制之一項或多項未來不明確事件之情況下方能確認是否存在有關責任），而有關責任未必需要初步撥出資源處理，故董事已作出估計，於二零二六年六月三十日，涉及MSPI二零零八年、二零一二年、二零一四年、二零一五年、二零一八年及二零一九年曆年之宣稱其他稅項差額之或然負債，即MSPI收到存在爭議的評稅金額合共約1,524,000,000披索以及BIR可能就應課稅年度評定的額外罰款、附加費或利息負債，該等金額是否存在僅可根據其他稅務糾紛案件的發展情況予以確認，作為可能需要撥出之資源。

11. LOSS PER SHARE

The basic and diluted loss per share attributable to the owners of the Company are calculated as follows:

11. 每股虧損

本公司擁有人應佔每股基本及攤薄虧損乃根據下列數據計算：

		For the twelve months ended 30 June 2026 截至二零二六年六月三十日止十二個月 HK$'000 千港元 (Unaudited) (未經審核)	For the twelve months ended 30 June 2025 截至二零二五年六月三十日止十二個月 HK$'000 千港元 (Audited) (經審核)
Loss attributable to the owners of the Company for the purpose of calculation of basic and diluted loss per share	用以計算每股基本及攤薄虧損之本公司擁有人應佔虧損	**(486,439)**	(282,145)

11. LOSS PER SHARE *(Continued)*

11. 每股虧損*(續)*

		For the twelve months ended 30 June 2026 截至二零二六年六月三十日止十二個月 '000 千股 (Unaudited) (未經審核)	For the twelve months ended 30 June 2025 截至二零二五年六月三十日止十二個月 '000 千股 (Audited) (經審核)
Number of shares	股份數目		
Weighted average number of ordinary shares for the purposes of basic and diluted loss per share	用以計算每股基本及攤薄虧損之普通股加權平均數	**1,369,157**	1,369,157

		For the twelve months ended 30 June 2026 截至二零二六年六月三十日止十二個月 HK Cents 港仙 (Unaudited) (未經審核)	For the twelve months ended 30 June 2025 截至二零二五年六月三十日止十二個月 HK Cents 港仙 (Audited) (經審核)
Loss per share	每股虧損		
— Basic	— 基本	**(35.53)**	(20.61)
— Diluted	— 攤薄	**(35.53)**	(20.61)

For the twelve months ended 30 June 2026 and 2025, the computation of diluted loss per share does not assume the conversion of the Company's outstanding convertible notes since their assumed exercise would have anti-dilutive effect.

截至二零二六年及二零二五年六月三十日止十二個月，計算每股攤薄虧損並無假設轉換本公司尚未行使之可換股票據，原因為其假設行使將產生反攤薄效應。

12. DIVIDENDS

The board of Directors (the "**Board**") does not propose an interim dividend for the twelve months ended 30 June 2026 (twelve months ended 30 June 2025: nil).

12. 股息

董事會(「**董事會**」)不建議就截至二零二六年六月三十日止十二個月派付任何中期股息(截至二零二五年六月三十日止十二個月：無)。

13. PROPERTY, PLANT AND EQUIPMENT

During the twelve months ended 30 June 2026, the Group acquired property, plant and equipment of HK$199,513,000 (twelve months ended 30 June 2025: HK$276,754,000).

Properties, plant and equipment amounted to approximately HK$430,381,000 (At 30 June 2025: HK$518,664,000) are pledged to a bank to secure the loan and general banking facilities granted to the Group (note 20).

13. 物業、廠房及設備

截至二零二六年六月三十日止十二個月，本集團購置物業、廠房及設備約為199,513,000港元（截至二零二五年六月三十日止十二個月：276,754,000港元）。

金額約為430,381,000港元（於二零二五年六月三十日：518,664,000港元）之物業、廠房及設備已質押予銀行，作為本集團獲授貸款及一般銀行融資之抵押（附註20）。

14. INVESTMENT PROPERTIES

14. 投資物業

		30 June 2026 **二零二六年六月三十日** **HK$'000** **千港元** **(Unaudited)** **（未經審核）**	30 June 2025 二零二五年六月三十日 HK$'000 千港元 (Audited) （經審核）
FAIR VALUE	**公平值**		
At beginning of the period	於期初	**336,000**	–
Transfer from property, plant and equipment	轉撥自物業、廠房及設備	**–**	334,822
Gain on revaluation of owner-occupied properties upon transfer to investment properties	自用物業轉撥至投資物業的重估收益	**–**	19,178
Fair value gain/(loss)	公平值收益╱（虧損）	**6,138**	(23,315)
Exchange adjustment	匯兑調整	**(26,038)**	5,315
At end of the period	**於期末**	**316,100**	336,000

The above investment properties are located in the Philippines. The Group's property interest held to earn rentals is measured using the fair value model and is classified and accounted for as investment properties.

The investment properties amounted to approximately HK$316,100,000 (30 June 2025: HK$336,000,000) are pledged to a bank to secure the loan and general facilities granted to the Group (note 20).

上述投資物業位於菲律賓。本集團持作以賺取租金之物業權益採用公平值模式計量，並以投資物業分類及列賬。

約316,100,000港元（二零二五年六月三十日：336,000,000港元）的投資物業已抵押予銀行，作為本集團獲授貸款及一般融資的擔保（附註20）。

15. TRADE RECEIVABLES

15. 應收賬項

		30 June 2026 二零二六年六月三十日 HK$'000 千港元 (Unaudited) (未經審核)	30 June 2025 二零二五年六月三十日 HK$'000 千港元 (Audited) (經審核)
Trade receivables	應收賬項	**99,435**	42,818
Less: Provision for expected credit losses	減：預期信貸虧損撥備	**(5,064)**	(5,213)
		94,371	37,605

The following is an aged analysis of trade receivables net of allowance for doubtful debts presented based on invoice date which approximate the respective revenue recognition date at the end of the reporting periods.

以下為於報告期間結算日按發票日期(與有關收入確認日期相若)呈列之應收賬項(扣除呆賬撥備)之賬齡分析。

		30 June 2026 二零二六年六月三十日 HK$'000 千港元 (Unaudited) (未經審核)	30 June 2025 二零二五年六月三十日 HK$'000 千港元 (Audited) (經審核)
0–30 days	0至30日	**22,398**	22,211
31–60 days	31至60日	**30,271**	7,160
61–90 days	61至90日	**19,485**	5,713
Over 90 days	超過90日	**22,217**	2,521
		94,371	37,605

The Group has a policy allowing its customers credit periods normally ranging from 0 to 90 days. The Group does not hold any collateral as security.

本集團已制訂政策，讓其客戶享有一般介乎0至90日之信貸期。本集團並無持有任何抵押品作為擔保。

The Group recognised impairment loss based on the expected credit loss model.

本集團根據預期信貸虧損模式確認減值虧損。

16. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

16. 按公平值計入損益之金融資產

Financial assets at fair value through profit or loss include the following:

按公平值計入損益之金融資產包括以下各項：

		30 June 2026 **二零二六年六月三十日** **HK$'000** **千港元** **(Unaudited)** **（未經審核）**	30 June 2025 二零二五年六月三十日 HK$'000 千港元 (Audited) （經審核）
Unlisted investment fund *(note)*	非上市投資基金*（附註）*	**2,123**	4,423

Note:

The unlisted investment fund represented approximately 48% (30 June 2025: 48%) interests in Foresight Fund III Limited Partnership (the "**Foresight Fund**").

The Foresight Fund was established principally to achieve long-term capital appreciation primarily through privately-negotiated investments in companies and/or its affiliates which is/are engaged in the production and distribution of the sports events and entertainment content and sports media rights market. The Group is a limited partner in the Foresight Fund and does not have control nor significant influence in the Foresight Fund's operational and financing decisions.

The Directors have determined the fair value of its interest held in the Foresight Fund as at 30 June 2026 by net assets value summation method with fair value of underlying investment determined by market approach, with references to comparable companies benchmark multiples. During the twelve months ended 30 June 2026, the Group recognised a fair value loss of HK$2,209,000 (twelve months ended 30 June 2025: fair value loss of HK$533,000) in the consolidated statement of comprehensive income.

附註：

非上市投資基金指Foresight Fund III Limited Partnership（「**Foresight Fund**」）的約48%（二零二五年六月三十日：48%）權益。

成立Foresight Fund的主要目的為實現長期資本增值，主要透過私下磋商投資於從事製作及分銷體育活動、娛樂內容及體育賽事媒體轉播權的公司及／或其聯屬公司。本集團為Foresight Fund的有限合夥人，對Foresight Fund的營運及融資決策並無控制權或重大影響力。

董事採用資產淨值總和法釐定其於Foresight Fund所持權益於二零二六年六月三十日的公平值，而相關投資之公平值則採用市場法，且參照可資比較公司之基準倍數釐定。截至二零二六年六月三十日止十二個月，本集團於綜合全面收益表內確認公平值虧損2,209,000港元（截至二零二五年六月三十日止十二個月：公平值虧損533,000港元）。

17. TAX RECOVERABLE

On 15 June 2022, the Group received a warrant of distraint and/or levy ("**WDL**") from BIR which directed its collection and enforcement team to distrain and/or levy on MSPI's properties in relation to alleged deficiency tax for calendar year of 2015 (Note 10). MSPI filed an Urgent Motion to Quash WDL ("**Motion to Quash**") to Court of Tax Appeals ("**CTA**") on 23 June 2022. Between July and September 2022, bank balances of approximately Peso 426,000,000 have been garnished by the BIR upon receipt of warrants of garnishment by certain of MSPI's banks. MSPI filed a Motion for Reconsideration ("**MR**") on 19 January 2023 in response to rejection from CTA on MSPI's Motion to Quash dated 19 December 2022.

On 11 April 2023, MSPI received the CTA's resolution which granted the MSPI's MR and resolved that the WDL is being cancelled and the warrants of garnishment are lifted. Further collection by BIR or refund of garnished amount is suspended pending on judicial resolution of the case.

Based on the advice of the independent legal adviser of MSPI, the Directors believe that MSPI has valid legal arguments to defend the income tax and other tax disputes (including the alleged deficiency tax for calendar year of 2015) with right to request for refund of the garnished amounts when the judicial review complete. Alternatively, the garnished amounts would be utilized to settle income tax and other tax payable if MSPI lose in the tax dispute. The amount is accounted for as tax recoverable.

17. 可收回稅項

於二零二二年六月十五日，本集團接獲來自BIR的扣押令及／或徵收令（「**扣押徵收令**」），其中BIR就二零一五年曆年之宣稱稅項差額指示其收繳及執行小組扣押及／或徵收MSPI之物業（附註10）。MSPI於二零二二年六月二十三日向Court of Tax Appeals（「**CTA**」）提交撤銷扣押徵收令的緊急動議（「**撤銷動議**」）。於二零二二年七月至九月，MSPI的若干銀行接獲扣押令後，BIR已扣押約426,000,000披索的銀行餘額。MSPI於二零二三年一月十九日提交重審動議（「**重審動議**」），以回應CTA拒絕MSPI日期為二零二二年十二月十九日的撤銷動議。

於二零二三年四月十一日，MSPI接獲CTA的決議，其中批准MSPI的重審動議，並議決取消扣押徵收令及解除扣押令。BIR暫停進一步收回或退還扣押金額，有待案件的司法解決。

根據MSPI獨立法律顧問的意見，董事相信MSPI擁有確切法律論點就所得稅及其他稅務糾紛抗辯（包括二零一五年曆年的宣稱稅項差額），並有權於司法覆核完成後要求退還扣押金額，或倘MSPI在稅務糾紛中敗訴，扣押金額將用於結算應付所得稅及其他稅款。該金額入賬列為可收回稅項。

18. TRADE PAYABLES

The following is an aged analysis of trade payables presented based on the invoice date at the end of the reporting period.

The average credit period on purchase of goods is 90 days.

18. 應付賬項

以下為於報告期間結算日按發票日期呈列之應付賬項賬齡分析。

採購貨品之平均信貸期為90日。

		30 June 2026 **二零二六年六月三十日** **HK$'000** **千港元** **(Unaudited)** **(未經審核)**	30 June 2025 二零二五年六月三十日 HK$'000 千港元 (Audited) (經審核)
0–30 days	0至30日	**910**	614
31–60 days	31至60日	**–**	230
61–90 days	61至90日	**89**	200
Over 90 days	超過90日	**13**	165
		1,012	1,209

19. PROMISSORY NOTES

On 31 March 2025, Fortune Growth Overseas Limited ("**Fortune Growth**") issued 6 new promissory notes (the "**2025 PNs**") to an independent third party in exchange for the matured promissory notes issued in prior years (the "**2024 PNs**"). No default for repayment of 2024 PNs before the exchange of 2025 PNs for 2024 PNs. The 2025 PNs in principal amount of HK$77,997,684 each and totalling approximately HK$467,986,000 represented the principal amount and accrued interest of the 2024 PNs. The 2025 PNs carry interest which accrues on the outstanding principal amount of approximately HK$467,986,000 from its issue date until repayment in full of the principal amount at the fixed rate of 6% per annum. The 2025 PNs were originally due and payable in full on 31 March 2027 and is unsecured and guaranteed by the Company. During the period, the Group fully repaid the outstanding principal and accrued interest of the 2025 PNs before maturity. Accordingly, there were no outstanding promissory notes as at 30 June 2026.

19. 承兌票據

於二零二五年三月三十一日，Fortune Growth Overseas Limited（「**Fortune Growth**」）發行6份新承兌票據（「**二零二五年承兌票據**」）予一名獨立第三方，以換取於過往年度發行之已到期承兌票據（「**二零二四年承兌票據**」）。於以二零二五年承兌票據換取二零二四年承兌票據前，並無拖欠償還二零二四年承兌票據。二零二五年承兌票據的本金額各為77,997,684港元，總額約為467,986,000港元，相當於二零二四年承兌票據的本金額及應計利息。二零二五年承兌票據就未償還本金額467,986,000港元自其發行日期起直至本金額獲悉數償還止期間按固定年利率6厘累計利息。二零二五年承兌票據原訂於二零二七年三月三十一日到期及須全數支付，且為無抵押並由本公司擔保。於本期間，本集團已於到期前悉數償還二零二五年承兌票據之未償還本金額及應計利息。因此，於二零二六年六月三十日，概無尚未償還之承兌票據。

For the twelve months ended 30 June 2026
截至二零二六年六月三十日止十二個月

20. BANK BORROWINGS

20. 銀行借貸

		30 June 2026 二零二六年六月三十日 HK$'000 千港元 (Unaudited) （未經審核）	30 June 2025 二零二五年六月三十日 HK$'000 千港元 (Audited) （經審核）
Bank loans — Secured	銀行貸款 — 有抵押	**497,881**	990,067

Note:

On 25 September 2023, a banking facility had been granted to subsidiaries of the Company of Peso 4,320,000,000 which has been fully utilised as at 30 June 2026. Interest is charged at variable rate at higher of one year PHP BVAL Reference Rates+2% per annum or 7.5% per annum in respect to this banking facility.

As at 4 July 2024, a bank facility had been granted to a subsidiary of the Company of United States Dollars ("**US$**") 50,000,000 which has been fully utilised during the period and fully repaid before 30 June 2026. Interest was charged at a rate of 3.35% per annum in respect to this banking facility.

As at 30 June 2026, the bank loans and the banking facilities were secured by the Group's properties as classified under properties, plant and equipment of approximately HK$430,381,000 (Note 13), and investment properties of approximately HK$316,100,000 (Note 14), certain bank balances of approximately HK$392,875,000 of the Group, certain land use rights and condominiums of associates of the Group, together with financial guarantees provided by associates of the Group. The loan is carried at amortised cost.

The subsidiaries of the Company are required to comply with the following financial covenants which are tested annually:

— Debt-equity ratio shall not be more than 2.33x; and

— Debt Service Coverage Ratio of at least 1.10x.

附註：

於二零二三年九月二十五日，本公司附屬公司獲授銀行融資4,320,000,000披索，該融資已於二零二六年六月三十日悉數動用。該筆銀行融資按浮動利率計息，利率以每年PHP BVAL Reference Rate +2%或每年7.5%的較高者為準。

於二零二四年七月四日，本公司一間附屬公司獲授銀行融資50,000,000美元（「**美元**」），該融資已於期內悉數動用，並於二零二六年六月三十日前悉數償還。該項銀行融資按年利率3.35厘計息。

於二零二六年六月三十日，銀行貸款及銀行融資以分類為物業、廠房及設備之本集團物業約430,381,000港元（附註13）、投資物業約316,100,000港元（附註14）、本集團若干銀行結餘約392,875,000港元、本集團聯營公司之若干土地使用權及公寓，連同本集團聯營公司提供的財務擔保作抵押。該貸款按攤銷成本列賬。

本公司附屬公司須遵守以下按年度測試的財務契諾：

— 債務權益比率不得超過2.33倍；及

— 償債覆蓋率至少達1.10倍。

20. BANK BORROWINGS *(Continued)*

At 30 June 2026, bank loans was scheduled to repay as follows:

20. 銀行借貸*（續）*

於二零二六年六月三十日，銀行貸款償還計劃如下：

		30 June 2026 二零二六年六月三十日 HK$'000 千港元 (Unaudited) （未經審核）	30 June 2025 二零二五年六月三十日 HK$'000 千港元 (Audited) （經審核）
The carrying amounts of the bank borrowings are repayable:	銀行借款的賬面值須於以下期間償還：		
Within one year	一年內	**110,640**	59,933
More than one year but not exceeding two years	多於一年，但不超過兩年	**110,640**	119,865
More than two years but not exceeding five years	多於兩年，但不超過五年	**276,601**	810,269
		497,881	990,067

21. CONVERTIBLE NOTES

Pursuant to the subscription agreement dated 17 November 2025 entered into between the Company and the subscriber in relation to the issue of Convertible Notes under specific mandate, the Company issued Convertible Notes in two tranches during the period. On 3 March 2026, the Company issued the first tranche convertible notes with principal amount of HK$800,000,000. On 2 June 2026, the Company issued the second tranche Convertible Notes with principal amount of HK$800,000,000. The aggregate principal amount of the Convertible Notes issued during the period was HK$1,600,000,000.

21. 可換股票據

根據本公司與認購人於二零二五年十一月十七日就根據特別授權發行可轉換票據所訂立的認購協議，本公司於期內分兩批發行可換股票據。於二零二六年三月三日，本公司發行第一批本金金額為800,000,000港元的可換股票據。於二零二六年六月二日，本公司發行第二批本金金額為800,000,000港元的可換股票據。期內發行的可換股票據本金總額為1,600,000,000港元。

21. CONVERTIBLE NOTES *(Continued)*

The convertible notes bear interest at 3% per annum, payable half-yearly, and mature on the fifth anniversary from the respective dates of issue. Unless previously converted, redeemed or cancelled, the Convertible Notes will be redeemed at maturity at 108% of the outstanding principal amount together with accrued and unpaid interest. The Convertible Notes entitle the holder to convert the Convertible Notes into ordinary shares of the Company at the initial conversion price of HK$1.00 per share, subject to adjustments, as set out in the Company's circular dated 9 February 2026. As at 30 June 2026, no part of the outstanding principal amount of the Convertible Notes had been converted into ordinary shares of the Company. On the assumption that the Convertible Notes would be converted into ordinary shares of the Company in full at the initial conversion price of HK$1.00 per share, the aggregate principal amount of the Convertible Notes of HK$1,600,000,000 is convertible into 1,600,000,000 ordinary shares of the Company.

Pursuant to the terms of the subscription agreement, the Convertible Notes contain conversion features which did not meet the "fixed-for-fixed" criterion under HKAS 32, the Company does not possess an unconditional right to defer the settlement of the Convertible Notes, by way of the conversion into the Company's shares by the holder of the Convertible Notes commenced from the thirty-first day after the date of issue of the Convertible Notes, for at least 12 months after the reporting date. Accordingly, the Convertible Notes were recognised as financial liabilities measured at fair value through profit or loss and classified as current liabilities of the Group. At initial recognition and as at 30 June 2026, the fair values of the Convertible Notes were determined based on valuation reports issued by Valplus Consulting Limited.

21. 可換股票據*(續)*

可換股票據按年利率3%計息，按半年支付，並於各自發行日期起計第五週年屆滿時到期。除非在此之前已被轉換、贖回或註銷，否則可換股票據將於到期時按未償還本金的108%連同應計及未付利息予以贖回。可換股票據賦予持有人權利，可按每股1.00港元的初始換股價(惟須根據本公司日期為二零二六年二月九日的通函所載進行調整)將可換股票據轉換為本公司普通股。於二零二六年六月三十日，可換股票據的未償還本金尚未有任何部分轉換為本公司普通股。假設可換股票據將按每股1.00港元的初始換股價悉數轉換為本公司普通股，則可換股票據的本金總額1,600,000,000港元可轉換為1,600,000,000股本公司普通股。

根據認購協議的條款，可換股票據所載的換股條款並未符合香港會計準則第32號項下的「固定換固定」準則，本公司並無無條件權利，可透過可換股票據持有人自可換股票據發行日期起計第三十一日起，將可換股票據轉換為本公司股份，從而將可換股票據的結算推遲至報告日期後至少12個月。因此，可換股票據已確認為按公平值計入損益之金融負債，並分類為本集團的流動負債。於初始確認時及於二零二六年六月三十日，可換股票據的公平值乃根據瑋鉑顧問有限公司發出的估值報告而釐定。

21. CONVERTIBLE NOTES *(Continued)*

The fair values of the Convertible Notes at initial recognition and as at 30 June 2026 were determined using Binomial Option Pricing Model. Changes in fair value of the Convertible Notes were recognised in profit or loss. The key inputs used in the valuation model were as follows:

21. 可換股票據*(續)*

可換股票據於初始確認時及於二零二六年六月三十日的公平值，乃採用二項式期權定價模型釐定。可換股票據公平值變動已於損益中確認。估值模型所採用的主要輸入數據如下：

First tranche

第一批

		At 30 June 2026 於二零二六年六月三十日	At 3 March 2026 於二零二六年三月三日
Stock price (HK$)	股價(港元)	**1.54**	0.97
Exercise price (HK$)	行使價(港元)	**1.00**	1.00
Expected life	預期存續期	**4.68 years 4.68年**	5 years 5年
Expected volatility	預期波動率	**86.80%**	86.45%
Expected dividend yield	預期股息收益率	**0%**	0%
Risk free rate	無風險利率	**3.05%**	2.22%

Second tranche

第二批

		At 30 June 2026 於二零二六年六月三十日	At 2 June 2026 於二零二六年六月二日
Stock price (HK$)	股價(港元)	**1.54**	1.34
Exercise price (HK$)	行使價(港元)	**1.00**	1.00
Expected life	預期存續期	**4.93 years 4.93年**	5 years 5年
Expected volatility	預期波動率	**85.52%**	86.43%
Expected dividend yield	預期股息收益率	**0%**	0%
Risk free rate	無風險利率	**3.07%**	2.89%

Movement of the Convertible Notes are set out in Note 25.

可換股票據的變動載於附註25。

22. SHARE CAPITAL

22. 股本

		No. of shares of HK$0.01 each 每股面值0.01港元之股份數目	HK$'000 千港元
Authorised:	**法定：**		
Balance as at 30 June 2025 (audited) and 30 June 2026 (unaudited)	於二零二五年六月三十日（經審核）及二零二六年六月三十日（未經審核）之結餘	**200,000,000,000**	**2,000,000**
Issued and fully paid:	**已發行及繳足：**		
Balance as at 30 June 2025 (audited) and 30 June 2026 (unaudited)	於二零二五年六月三十日（經審核）及二零二六年六月三十日（未經審核）之結餘	**1,369,157,235**	**13,692**

23. CAPITAL COMMITMENTS

Capital expenditure contracted for but not yet accounted for at the end of the reporting period in the financial statements is as follows:

23. 資本承擔

於報告期間結算日已訂約但尚未於財務報表入賬之資本支出如下：

		30 June 2026 二零二六年六月三十日 HK$'000 千港元 (Unaudited) （未經審核）	30 June 2025 二零二五年六月三十日 HK$'000 千港元 (Audited) （經審核）
Property, plant and equipment	物業、廠房及設備	**51,327**	239,263

For the twelve months ended 30 June 2026
截至二零二六年六月三十日止十二個月

24. RELATED PARTY TRANSACTIONS

(a) In addition to the transactions disclosed elsewhere in these financial statements, the Group entered into the following material related party transactions during the period:

24. 關連人士交易

(a) 除此等財務報表其他部分所披露交易外，本集團於期內訂立以下重大關連人士交易：

		Notes 附註	**For the twelve months ended 30 June 2026 截至二零二六年六月三十日止十二個月 HK$'000 千港元 (Unaudited) （未經審核）**	For the twelve months ended 30 June 2025 截至二零二五年六月三十日止十二個月 HK$'000 千港元 (Audited) （經審核）
Interest income from associates	來自聯營公司之利息收入	*(i)*	**2,036**	3,552
Lease payment to associates	向聯營公司支付之租賃付款	*(ii)*	**(14,860)**	(6,043)
Service fee payment to an associate	向一間聯營公司支付之服務費	*(iii)*	**–**	(14,562)

24. RELATED PARTY TRANSACTIONS *(Continued)*

(a) *(Continued)*

Note:

(i) The interest income from associates represented the interest income from loan receivables with principle amount of Peso 430,000,000 to Harbour View Properties and Holdings, Inc. ("**HVPHI**") (30 June 2025: Peso 430,000,000 to HVPHI and Peso 290,500,000 to Pacific Bayview Properties, Inc. ("**PBPI**")).

(ii) Lease payment to associates represented the lease agreements entered with HVPHI and PBPI for the land, staff accommodation and parking lot situated in the Philippines.

(iii) The service fee payment to an associate represented the provision of consultancy service in the preparation and development of the integrated resort under provisional license.

24. 關連人士交易*（續）*

(a) *（續）*

附註：

(i) 來自聯營公司之利息收入指來自應收Harbour View Properties and Holdings, Inc.（「**HVPHI**」）本金額為430,000,000披索之貸款之利息收入（二零二五年六月三十日：HVPHI本金額為430,000,000披索及Pacific Bayview Properties, Inc.（「**PBPI**」）本金額為290,500,000披索）。

(ii) 向聯營公司支付之租賃付款指與HVPHI及PBPI訂立之租賃協議，內容有關位於菲律賓之土地、員工住宿及停車場。

(iii) 向一間聯營公司支付之服務費指在根據臨時牌照籌備及開發綜合度假區時提供顧問服務。

(b) Compensation of key management personnel

(b) 主要管理人員之酬金

		For the twelve months ended 30 June 2026 截至二零二六年六月三十日止十二個月 HK$'000 千港元 (Unaudited) （未經審核）	For the twelve months ended 30 June 2025 截至二零二五年六月三十日止十二個月 HK$'000 千港元 (Audited) （經審核）
Short term employee benefits	短期僱員福利	**9,508**	5,469
Post-employment benefits	離職福利	**14**	19
		9,522	5,488

25. SUMMARY OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES BY CATEGORY

The carrying amounts of the financial assets and financial liabilities recognised at the end of reporting period were categorised as follows:

25. 按類別劃分之金融資產及金融負債概要

於報告期間結算日確認之金融資產及金融負債賬面值分類如下：

		30 June 2026 **二零二六年六月三十日** **HK$'000** **千港元** **(Unaudited)** **（未經審核）**	30 June 2025 二零二五年六月三十日 HK$'000 千港元 (Audited) （經審核）
Financial assets	**金融資產**		
Financial assets at FVTPL	按公平值計入損益之金融資產	**2,123**	4,423
Financial assets at amortised costs	按攤銷成本列值之金融資產	**1,601,817**	1,149,255
		1,603,940	1,153,678
Financial liabilities	**金融負債**		
Financial liabilities at FVTPL	按公平值計入損益之金融負債	**2,024,911**	–
Financial liabilities at amortised cost	按攤銷成本列值之金融負債	**651,544**	1,574,799
		2,676,455	1,574,799

The fair values of financial assets and financial liabilities are determined as follows:

— the fair value of investments held for trading with standard terms and conditions and traded on active liquid markets are determined with reference to quoted market price; and

— the fair values of other financial assets and financial liabilities are determined in accordance with generally accepted pricing models based on discounted cash flow analysis, binomial option pricing model or market comparable multiples as appropriate.

金融資產及金融負債之公平值按以下方式釐定：

— 持作按標準條款及條件及於活躍流通市場交易之投資之公平值乃參考市場報價釐定；及

— 其他金融資產及金融負債之公平值基於貼現現金流量分析按公認定價模型、二項式期權定價模型或市場可比較倍數（如適用）釐定。

25. SUMMARY OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES BY CATEGORY *(Continued)*

HKFRS 13 requires disclosures for financial instruments that are measured at fair value by level of the following fair value measurement hierarchy:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and

Level 3: Inputs for the asset or liability that are not based on observable market data.

The following table provides an analysis of financial instruments carried at fair value by level of fair value hierarchy:

25. 按類別劃分之金融資產及金融負債概要*（續）*

香港財務報告準則第13號規定按下列公平值計量層級之等級就按公平值計量之金融工具作出披露：

第一級： 活躍市場上相同資產或負債之報價（未經調整）；

第二級： 就資產或負債直接或間接地可觀察之輸入數據（第一級所包括報價除外）；及

第三級： 並非基於可觀察市場數據之資產或負債輸入數據。

下表提供按公平值層級之等級劃分按公平值列賬之金融工具分析：

		Level 1 第一級 HK$'000 千港元	Level 2 第二級 HK$'000 千港元	Level 3 第三級 HK$'000 千港元	Total 總計 HK$'000 千港元
At 30 June 2026 (Unaudited)	**於二零二六年六月三十日（未經審核）**				
Financial assets at fair value through profit or loss	**按公平值計入損益之金融資產**				
Unlisted investment fund *(note)*	非上市投資基金*（附註）*	–	–	**2,123**	**2,123**
Financial liabilities at fair value through profit or loss	**按公平值計入損益之金融負債**				
Convertible Notes	可換股票據	–	–	**2,024,911**	**2,024,911**
At 30 June 2025 (Audited)	**於二零二五年六月三十日（經審核）**				
Financial assets at fair value through profit or loss	**按公平值計入損益之金融資產**				
Unlisted investment fund *(note)*	非上市投資基金*（附註）*	–	–	**4,423**	**4,423**

Note:

For the unlisted investment fund, the fair value was determined based on net assets value summation method, market approach, where fair value of underlying investment determined by market approach with references to comparable companies' benchmark multiples.

附註：

就非上市投資基金而言，公平值按資產淨值總和法、市場法釐定，而相關投資之公平值採用市場法參照可資比較公司之基準倍數釐定。

25. SUMMARY OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES BY CATEGORY *(Continued)*

25. 按類別劃分之金融資產及金融負債概要*（續）*

Significant unobservable inputs

重大不可觀察輸入數據

		At 30 June 2026 於二零二六年六月三十日	At 30 June 2025 於二零二五年六月三十日
Unlisted investment fund	非上市投資基金		
Market multiples of comparable companies adopted	所採納可資比較公司之市場倍數		
— EV/EBITDA ratio	— 企業價值與EBITDA比率	**5.54**	5.64
Discount for lack of marketability	缺乏市場流通性折讓	**14.56%**	12.44%

Significant unobservable inputs of the Convertible Notes are set out in Note 21.

可換股票據的重大不可觀察輸入數據載於附註21。

The following table shows the reconciliation of Level 3 fair value measurement of the unlisted investment fund:

下表呈列非上市投資基金第三級公平值計量之對賬：

		At 30 June 2026 於二零二六年六月三十日 HK$'000 千港元 (Unaudited) （未經審核）	At 30 June 2025 於二零二五年六月三十日 HK$'000 千港元 (Audited) （經審核）
At beginning of period	於期初	**4,423**	4,481
Change in fair value	公平值變動	**(2,209)**	(533)
Exchange adjustments	匯兌調整	**(91)**	475
At end of period	於期末	**2,123**	4,423

25. SUMMARY OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES BY CATEGORY *(Continued)*

25. 按類別劃分之金融資產及金融負債概要*（續）*

Significant unobservable inputs *(Continued)*

重大不可觀察輸入數據*（續）*

The following table show the reconciliation of level 3 fair value measurement of the Convertible Notes:

下表呈列可換股票據第三級公平值計量之對賬：

		At 30 June 2026 於二零二六年 六月三十日 HK$'000 千港元 (Unaudited) （未經審核）	At 30 June 2025 於二零二五年 六月三十日 HK$'000 千港元 (Audited) （經審核）
At beginning of period	於期初	**–**	–
Issuance	發行	**1,600,000**	–
Change in fair value	公平值變動	**424,911**	–
At end of period	於期末	**2,024,911**	–

26. EVENTS AFTER THE END OF REPORTING PERIOD

26. 報告期間結算日後事項

The Board is not aware of any material event affecting the Group after the twelve months ended 30 June 2026 and up to the date of authorization of this report.

董事會並不知悉截至二零二六年六月三十日止十二個月之後直至本報告獲授權日期止，有任何對本集團構成影響的重大事件。

Management Discussion and Analysis
管理層討論及分析

FINANCIAL REVIEW

The Group achieved solid progress and robust performance during the twelve months ended 30 June 2026 (the "**Period**"), navigating a dynamic market environment.

Philippine tourism was off to a steady start this year, with foreign visitor arrivals growing by 2.6% year-on-year to over 1.76 million in the first quarter of 2026, according to data from the Department of Tourism. However, the Philippine gaming industry recorded weaker performance, as gross gaming revenues fell 15.9% year-on-year in the first quarter to Peso 87.6 billion, based on figures from the Philippine Amusement and Gaming Corporation ("**PAGCOR**"). The decline reflected macroeconomic headwinds, including softer discretionary spending triggered by Middle East geopolitical tensions and persistent inflationary pressures.

Despite the macroeconomic challenges, the Group's total revenue for the Period increased by approximately 50.6% to approximately HK$852.5 million, compared with approximately HK$566.2 million for the twelve months ended 30 June 2025 (the "**Previous Period**"). The Group's revenue from the gaming operation for the Period increased by approximately 60.7% to approximately HK$819.4 million for the Period, as compared with approximately HK$509.9 million for the Previous Period. However, due to the temporary closure of certain hotel rooms for renovation during the Period, the Group's hotel operation revenue was approximately HK$33.1 million, a decrease of approximately 41.2% as compared with approximately HK$56.2 million for the Previous Period.

The Group's gross profit recorded a notable growth of approximately 66.4% to approximately HK$454.6 million, compared with approximately HK$273.2 million in the Previous Period. The increase was driven by higher gaming revenue arising from both land-based casino operation and provision of gaming platform to other authorised gaming operators. Gross profit margin for the Period was approximately 53.3%, up 5.0 percentage points from approximately 48.3% for the Previous Period. The increase in gross profit margin was mainly due to the increase in commission income with higher gross profit margin.

The Group's other income for the Period was approximately HK$24.5 million, representing a decrease of approximately 44.7%, as compared with approximately HK$44.3 million for the Previous Period. This was mainly due to the decrease in interest income during the Period.

Other loss of the Group for the Period represented net foreign exchange loss of approximately HK$11.8 million (Previous Period: net loss of approximately HK$82.6 million).

財務回顧

截至二零二六年六月三十日止的十二個月期間(「**本期間**」)，本集團在充滿變動的市場環境中穩步前行，取得了穩健的進展與穩定的表現。

根據旅遊部數據，今年菲律賓旅遊業開局穩健，二零二六年第一季外國遊客到訪人數按年增長2.6%至超過1,760,000人。然而，根據菲律賓博彩及娛樂公司(「**PAGCOR**」)的數據，菲律賓博彩業表現較為疲弱，第一季博彩總收益按年下跌15.9%至87,600,000,000披索。此下滑反映宏觀經濟逆風，包括中東地緣政治緊張局勢所引發的可支配支出減少，以及持續的通脹壓力。

儘管面臨宏觀經濟的挑戰，本集團於本期間的總收入增加約50.6%至約852,500,000港元，而截至二零二五年六月三十日止十二個月(「**上一期間**」)則為約566,200,000港元。於本期間，本集團來自博彩營運的收入較上一期間約509,900,000港元增加約60.7%至約819,400,000港元。然而，由於本期間若干酒店房間因翻新而暫時關閉，本集團酒店營運收入約為33,100,000港元，較上一期間約56,200,000港元減少約41.2%。

本集團的毛利錄得約66.4%的顯著增長，至約454,600,000港元，而上一期間則約為273,200,000港元。此增長主要源於實體賭場營運及向其他授權博彩營運商提供博彩平台所帶來的博彩收益增加。於本期間毛利率約為53.3%，較上一期間約48.3%上升5.0個百分點。毛利率增加主要由於隨著毛利率上升，佣金收入亦隨之增加所致。

本集團於本期間之其他收入約為24,500,000港元，較上一期間的約44,300,000港元減少約44.7%。此乃主要由於本期間利息收入減少所致。

本集團於本期間之其他虧損為匯兑虧損淨額約11,800,000港元(上一期間：虧損淨額約82,600,000港元)。

FINANCIAL REVIEW *(Continued)*

The Group recorded a loss of approximately HK$2.2 million on changes in the fair value of financial assets at fair value through profit or loss during the Period, as compared with a loss of approximately HK$0.5 million during the Previous Period.

The Group recorded a loss of approximately HK$424.9 million arising from the fair value change of financial liabilities at fair value through profit or loss in connection with the issue of convertible notes in the aggregate principal sum of HK$1.6 billion (the "**Change in CB Fair Value**") during the Period.

The fair value of the Group's investment properties has been determined based on a valuation carried out by Valplus Consulting Limited, an independent professional valuer not affiliated with the Group. During the Period, the Group recorded a gain of approximately HK$6.1 million arising from the fair value change of investment properties (Previous Period: loss of HK$23.3 million), attributable to the extension of the lease terms.

During the Period, the Group recorded a loss of approximately HK$4.7 million from the results of its associates, as compared with a gain of approximately HK$5.7 million for the Previous Period.

The Group's selling and marketing expense was approximately HK$111.5 million, an increase of approximately 49.7% as compared with HK$74.5 million, primarily attributed to higher expenditure on marketing campaigns and promotional activities aimed at enhancing the attractiveness and competitiveness of the Group's casino offerings.

The Group's general and administrative expenses were approximately HK$316.9 million, a decrease of approximately 2.9% as compared with HK$326.6 million in the Previous Period. During the Period, approximately 55.7% and 8.4% of the general and administrative expenses were related to staff costs and utility expenses, respectively. Staff costs for the Period amounted to approximately HK$176.6 million, representing an increase of around 15.5%, as compared with approximately HK$152.9 million during the Previous Period. This increase was mainly attributable to the recruitment of additional staff by the Group to operate and manage the casino under the provisional license granted by PAGCOR (the "**Provisional License**"). Additionally, due to the expansion of the Group's casino operation, utility expenses for the Period were approximately HK$26.8 million, representing an increase of approximately 7.3% compared with the approximately HK$25.0 million recorded for the Previous Period.

財務回顧*（續）*

於本期間，本集團錄得按公平值計入損益之金融資產公平值變動產生的虧損約2,200,000港元，而上一期間則為虧損約500,000港元。

於本期間，因發行本金總額為1,600,000,000港元的可換股票據，本集團錄得按公平值計入損益之金融負債變動產生的虧損約424,900,000港元（「**可換股票據公平價值變動**」）。

本集團投資物業的公平值乃根據與本集團並無關連之獨立專業估值師瑋鉑顧問有限公司所進行估值而達致。於本期間，本集團錄得投資物業公平值變動而產生的收益約6,100,000港元（上一期間：虧損23,300,000港元），乃由於租期延長。

於本期間，本集團錄得聯營公司業績虧損約4,700,000港元，而上一期間則為收益約5,700,000港元。

本集團的銷售及市場推廣開支約為111,500,000港元，較74,500,000港元增加約49.7%，主要歸因於為提升本集團賭場服務的吸引力及競爭力，在市場推廣活動及促銷活動方面的支出增加。

本集團之一般及行政開支為約316,900,000港元，較上一期間的326,600,000港元減少約2.9%。於本期間，一般及行政開支中約55.7%及8.4%分別與員工成本及公共事業費用有關。於本期間之員工成本約為176,600,000港元，較上一期間的約152,900,000港元增加約15.5%。此增長乃主要由於本集團為根據PAGCOR授出的臨時牌照（「**臨時牌照**」）營運及管理賭場而增聘人手。此外，由於本集團賭場業務擴張，於本期間之公共事業費用約為26,800,000港元，較上一期間約25,000,000港元增加約7.3%。

FINANCIAL REVIEW *(Continued)*

The Group's finance costs for the Period amounted to approximately HK$88.8 million, representing a decrease of approximately 3.3%, as compared with approximately HK$91.8 million for the Previous Period, mainly due to a lower average borrowing rate as a result of the full repayment of the promissory notes and a secured bank borrowing using the net proceeds raised from the issue of convertible notes during the Period.

The Group recorded an income tax expense of approximately HK$10.8 million for the Period, as compared with an income tax expense of approximately HK$9.2 million during the Previous Period.

Consequently, the Group recorded loss of approximately HK$486.4 million, an increase of approximately 72.4%, as compared with loss of approximately HK$282.1 million for the Previous Period. However, excluding the non-cash loss arising from the Change in CB Fair Value, the Group narrowed its loss attributable to owners of the Company for the Period by approximately 78.2% as compared with that for the Previous Period.

The loss per share for the Period amounted to approximately 35.53 HK cents, as compared with approximately 20.61 HK cents for the Previous Period.

BUSINESS REVIEW

The Group's principal activities comprise gaming operations, hotel operations and live events.

1. **Gaming operation**

   The gaming operation segment represents participation in gaming operations under the Provisional License, leasing of gaming venues to a tenant for authorised gaming operations and provision of gaming platform to other authorized gaming operators for gaming business. Revenue from the gaming operation segment for the Period was approximately HK$819.4 million, representing an increase of approximately 60.7%, as compared with revenue of approximately HK$509.9 million for the Previous Period. Following the completion of renovation works on the Casino's ground floor, the expansion of gaming tables as well as slot machines and electronic gaming machines in January 2026 drove continued revenue growth in the land-based casino operation. This, alongside higher revenue from provision of gaming platform to other authorised gaming operators, generated approximately 96.1% of the Group's revenue during the Period (Previous Period: 90.1%).

財務回顧*（續）*

本集團於本期間之融資成本約為88,800,000港元，較上一期間約91,800,000港元減少約3.3%，主要由於於本期間動用發行可換股票據所籌集所得款項淨額悉數償還承兑票據及有抵押銀行借款，而導致平均借款利率較低所致。

於本期間，本集團錄得所得税開支約10,800,000港元，而上一期間則錄得所得税開支約9,200,000港元。

因此，本集團錄得虧損約486,400,000港元，較上一期間虧損約282,100,000港元增加約72.4%。然而，倘不計入因可換股債券公平值變動所產生的非現金虧損，本集團於本期間應佔本公司擁有人的虧損較上一期間收窄了約78.2%。

本期間之每股虧損約為35.53港仙，而上一期間之每股虧損則約為20.61港仙。

業務回顧

本集團之主要業務為博彩營運、酒店營運及現場活動。

1. **博彩營運**

   博彩營運分部指根據臨時牌照參與博彩營運、向一名租戶出租博彩場地以進行授權博彩營運以及向其他授權博彩營運商提供博彩平台以進行博彩業務。於本期間，博彩營運分部之收入約為819,400,000港元，較上一期間收入約509,900,000港元增加約60.7%。隨著賭場地下的翻新工程於二零二六年一月完工，博彩桌、角子機及電子博彩機的數量增加，帶動了實體賭場營運收益的持續增長。這一點，加上向其他授權博彩營運商提供博彩平台所帶來的更高收益，產生本集團於本期間之收入約96.1%（上一期間：90.1%）。

BUSINESS REVIEW *(Continued)*

2. Hotel operation

Revenue from the hotel operation segment mainly includes room revenue, food and beverage revenue, and income from other hotel services. The Group's hotel is located in Manila City, a tourist destination with churches, historical sites, and various night spots catering to tourists, and one of the major tourist destinations in the Philippines. Hotel operation revenue for the Period was approximately HK$33.1 million, representing a decrease of approximately 41.2%, as compared with approximately HK$56.2 million for the Previous Period. Of this, approximately HK$24.0 million, or 72.5%, was room revenue (Previous Period: HK$37.2 million or 66.2%). The decrease in total revenue was mainly due to the renovations to upgrade the hotel rooms. During the Period, revenue from food and beverages was approximately HK$8.9 million, representing a decrease of approximately 44.4%, as compared with approximately HK$16.1 million for the Previous Period.

3. Live events

Revenue from this segment is derived from sponsorships and entrance fees for live poker events. However, no live poker events were held during the Period.

FUTURE OUTLOOK

While short-term momentum in the Philippine gaming sector may soften due to geopolitical tensions and muted consumer spending, the Group remains optimistic about its long-term prospects. This outlook is buoyed by the country's strategic position in Southeast Asia, supportive government policies for gaming and tourism, and its rising status as a premier travel destination. According to market research, the Philippine gaming market size is projected to reach USD10,330.5 million by 2034, exhibiting a compound annual growth rate of 7.64% during 2026–2034.

In particular, online gaming in the Philippines is poised for rapid expansion, as recent policy developments have further strengthened the sector's regulatory and commercial environment. PAGCOR has lowered licensing fees from 55% to 30% for land-based operators and 25% for integrated resorts, while introducing new accreditation rules for third-party vendors to enhance industry integrity and promote regulated digital expansion. PAGCOR has also launched iGames, an online platform offering both traditional casino games and new virtual formats.

業務回顧*(續)*

2. 酒店營運

酒店營運分部之收入主要包括房間收入、餐飲收入及其他酒店服務收入。本集團之酒店位於馬尼拉市，此處為旅遊景點，教堂及歷史遺址林立，並有多處可供旅客消遣之晚間景點，是菲律賓其中一個主要旅遊勝地。於本期間，酒店營運之收入約為33,100,000港元，較上一期間約56,200,000港元減少約41.2%。其中，約24,000,000港元或72.5%為房間收益（上一期間：37,200,000港元或66.2%）。總收入減少主要由於進行翻新以升級酒店房間所致。於本期間，餐飲收入約為8,900,000港元，較上一期間約16,100,000港元減少約44.4%。

3. 現場活動

此分部收入來自現場撲克活動的贊助及入場費。然而，本期間並無舉辦現場撲克活動。

展望

儘管受地緣政治緊張局勢及消費者支出疲軟的影響，菲律賓博彩業的短期動能可能會趨緩，本集團對其長遠前景保持樂觀。此前景受惠於該國在東南亞的戰略地位、政府對博彩業及旅遊業的扶持政策，以及其作為首選旅遊目的地的地位日益提升。根據市場研究，菲律賓博彩市場規模預計到二零三四年將達到10,330,500,000美元，二零二六年至二零三四年的複合年增長率為7.64%。

特別是，隨著近期政策發展進一步強化了該分部的監管及商業環境，菲律賓的線上博彩正蓄勢待發，即將迎來快速擴張。PAGCOR已將實體博彩營運商的牌照費從55%調降至30%，綜合度假區的牌照費則調降至25%；同時針對第三方供應商制定了新的認證規則，以提升產業誠信並促進受監管的數碼化擴展。PAGCOR亦已推出iGames，為一個同時提供傳統賭場博彩及新型虛擬博彩格式的線上平台。

FUTURE OUTLOOK *(Continued)*

The Group marked a pivotal milestone in its strategic expansion into online gaming through a Cooperation Agreement signed on 9 June 2026 between its indirect wholly-owned subsidiary, New Coast Leisure Inc. ("**NCLI**") and Total Gamezone Xtreme Incorporated ("**TGXI**"), a wholly-owned subsidiary of the Group's convertible note holder DigiPlus Interactive Corp. (Philippine Stock Exchange stock symbol: PLUS) ("**DigiPlus**"). Under the agreement, the two parties will collaborate on the integration, aggregation, provision, technical support, and operation of approved online games and related gaming content through or in connection with the online gaming platform and operations of the Group's casino "LaVie Resort & Casino Manila", subject to regulatory approvals. Participation in this segment is expected to broaden the Group's revenue base, improve operational scalability, and create new growth drivers for the Group. Through the cooperation, the Group is positioned to enter the online gaming industry efficiently, compliantly, and competitively, thereby enhancing its strategic capabilities and delivering improved returns to shareholders.

Pursuant to the Provisional License granted by PAGCOR to establish and operate a casino (the "**Casino**"), the Group is required to commit a total investment of no less than USD1.0 billion (equivalent to approximately HK$7.82 billion) and up to USD1.2 billion (equivalent to approximately HK$9.38 billion) for the establishment and operation of the Casino and the Group's hotel in Manila City (the "**Hotel**") (the "**Investment Commitment**"). The Investment Commitment currently includes capital investments for the acquisition of land for the expansion of the Group's integrated resort in Manila City and the construction of additional hotel rooms, for provision of other amenities of the integrated resort, and for ongoing upgrades, refurbishments and renovations to the facilities and infrastructures of both the Hotel and the Casino.

To maintain a high quality of service and complement the Casino operations, the Group has been undertaking a series of renovations at the Hotel to upgrade its infrastructure and facilities. The completion of renovation works on the Casino's ground floor in January 2026 successfully expanded the gaming space, enabling the accommodation of more gaming tables as well as additional slot machines. Further to the phase 1 and phase 2 construction works initiated last year, the Group entered into a new construction contract for the Hotel in May 2026 (the "**New Construction Works**") at the contract price of approximately Peso 566.95 million (equivalent to approximately HK$72.17 million). The New Construction Works will continue to improve the appearance and condition of hotel facilities, modernize outdated amenities, enhance the overall quality of the Hotel and elevate customers' experiences, which in turn is expected to improve the future revenue of the Casino and the Hotel.

展望*（續）*

本集團透過其間接全資附屬公司New Coast Leisure Inc.（「**NCLI**」）與本集團可換股債券持有人DigiPlus Interactive Corp.（菲律賓證券交易所股票代碼：PLUS）（「**DigiPlus**」）的全資附屬公司Total Gamezone Xtreme Incorporated（「**TGXI**」）於二零二六年六月九日簽署的合作協議，在進軍線上博彩領域的戰略擴張過程中達成了關鍵里程碑。根據協議，雙方將透過本集團的線上博彩平台，或與本集團的LaVie Resort & Casino Manila賭場的營運相關，就經核准的線上博彩及相關博彩內容，在整合、匯整、提供、技術支援及營運等方面展開合作，惟須待監管機構批准後方可進行。預期進軍此分部將有助於拓展本集團的營收基礎、提升營運擴展性，並為本集團創造新的成長動能。透過這次合作，本集團將能以高效、合規且具競爭力的方式進軍線上博彩產業，從而強化其戰略能力，並為股東帶來更佳的回報。

根據PAGCOR授出建立及經營賭場（「**賭場**」）之臨時牌照，本集團須就建立及營運賭場及本集團在馬尼拉市內之一間酒店（「**酒店**」）作出總投資承擔不少於1,000,000,000美元（相當於約7,820,000,000港元）及不多於1,200,000,000美元（相當於約9,380,000,000港元）（「**投資承諾**」）。投資承諾目前包括用於收購土地以擴建本集團位於馬尼拉市的綜合度假區、興建額外酒店房間、提供綜合度假區其他配套設施，以及持續升級、翻新及改造酒店及賭場的設施及基建的資本投資。

為維持高水準的服務品質，並配合賭場的營運，本集團一直於酒店進行一系列翻新工程，以升級其基礎設施及設施。隨著賭場地下的翻新工程於二零二六年一月完成，成功擴充博彩空間，藉此可容納更多博彩桌以及額外的角子機。繼第一期及第二期建築工程去年啟動後，本集團於二零二六年五月就酒店訂立一份新的建築合約（「**新建築工程**」），合約價格約為566,950,000披索（相當於約72,170,000港元）。新建築工程將持續改善酒店設施的外觀及狀況，將過時的設施現代化、提升酒店的整體品質，並提升顧客的體驗，預期將藉此提升賭場及酒店的未來營收。

FUTURE OUTLOOK *(Continued)*

As part of its capital structure optimisation, the Group issued first convertible notes on 3 March 2026 and second convertible notes on 2 June 2026, each with a principal amount of HK$800 million, to DigiPlus, a leader in the Philippine casino and gaming sector as well as a Fortune Southeast Asia 500 company. This completion follows the Subscription Agreement signed between the two parties on 17 November 2025 for the issuance of up to HK$1.6 billion convertible notes with a maturity of five years and an interest rate of 3% per annum. All net proceeds raised from the First Subscription have been applied toward full repayment of the Promissory Notes and Secured Bank Borrowing, to achieve immediate interest savings. The remaining net proceeds will primarily be used for funding the Investment Commitment and attractive investment/business opportunity(ies); and as general working capital of the Group. The issuance is expected to significantly bolster the Group's liquidity and long-term financial position. Furthermore, the potential conversion of these Notes into shares would serve to broaden the Company's Shareholders and capital base.

Looking ahead, the Group is strategically positioned to capture the next phase of growth in the Philippine gaming and tourism sectors. The convergence of the Group's Hotel and Casino upgrades and a strategic partnership to tap into the expanding online gaming market marks a transformative period for the Group. Supported by a strengthened capital structure and strong regulatory tailwinds, the Group remains confident in its ability to drive sustainable revenue growth and deliver long-term value to its shareholders.

LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE

As at 30 June 2026, the Group's net current liabilities amounted to approximately HK$1,094.3 million (as at 30 June 2025: net current assets of approximately HK$524.6 million). Current assets amounted to approximately HK$1,254.9 million (as at 30 June 2025: HK$762.9 million), of which approximately HK$924.0 million (as at 30 June 2025: HK$562.5 million) was bank balances and cash.

As at 30 June 2026, the Group had current liabilities amounted to approximately HK$2,349.2 million (as at 30 June 2025: HK$238.3 million), of which approximately HK$110.6 million (as at 30 June 2025: HK$59.9 million) was bank borrowing. During the Period, the Group issued first convertible notes on 3 March 2026 and second convertible notes on 2 June 2026, each with a principal amount of HK$800 million, please refer to note 21 for further details.

展望*（續）*

作為資本結構優化的一環，本集團於二零二六年三月三日及二零二六年六月二日分別向DigiPlus發行了第一批可換股票據及第二批可換股票據，每批本金金額均為800,000,000港元。該公司為菲律賓賭場及博彩業的領導者，且為《財富》東南500強企業之一。此乃基於雙方於二零二五年十一月十七日簽署認購協議後完成，以發行本金總額最多達1,600,000,000港元的可換股票據，為期五年，年利率3%。首次認購所籌集的所有收益淨額，已悉數用於償還承兑票據及有擔保銀行借款，從而立即節省利息支出。剩餘所得款項淨額將主要用於撥付投資承諾及具吸引力的投資╱商業機會的資金；以及作為本集團的一般營運資金。是次發行預期將大幅增強本集團的流動性及長期財務狀況。此外，該等票據若轉換為股份，將有助擴闊本公司的股東及資本基礎。

展望未來，本集團已具備戰略優勢，將能把握菲律賓博彩及旅遊產業下一階段的成長契機。本集團的酒店及賭場升級計劃，加上為開拓不斷擴大的線上博彩市場而建立的策略性合作夥伴關係，這兩大因素的交匯，標誌著本集團正邁入一個轉型時期。憑藉更為穩健的資本結構及強勁的監管利好因素，本集團對自身推動可持續營收增長，並為股東創造長期價值的能力仍充滿信心。

流動資金、財務資源及資本結構

於二零二六年六月三十日，本集團流動負債淨值約為1,094,300,000港元（於二零二五年六月三十日：流動資產淨值約524,600,000港元）。流動資產約為1,254,900,000港元（於二零二五年六月三十日：762,900,000港元），當中約924,000,000港元（於二零二五年六月三十日：562,500,000港元）為銀行結存及現金。

於二零二六年六月三十日，本集團流動負債約為2,349,200,000港元（於二零二五年六月三十日：238,300,000港元），當中約110,600,000港元（於二零二五年六月三十日：59,900,000港元）為銀行借貸。。於本期間，本集團於二零二六年三月三日及二零二六年六月二日分別發行第一批可換股票據及第二批可換股票據，每批本金金額均為800,000,000港元，有關進一步詳情請參閱附註21。

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

The bank balances and cash of the Group as at 30 June 2026 was mainly denominated in Peso, HK$ and US$.

Net cash generated from operating activities of the Group was approximately HK$84.4 million for the Period (the Previous Period: used in approximately HK$15.2 million). Net assets attributable to the owners of the Company as at 30 June 2026 amounted to approximately HK$240.5 million (as at 30 June 2025: approximately HK$773.1 million).

Equity fund raising activities and use of proceeds

On 17 November 2025, the Company entered into the subscription agreement (the "**Subscription Agreement**") with DigiPlus as subscriber, a company incorporated in the Philippines with limited liability, the shares of which are listed on the Philippine Stock Exchange (stock symbol: PLUS). Pursuant to the Subscription Agreement, the Company conditionally agreed to issue and DigiPlus conditionally agreed to subscribe for the convertible notes (the "**Convertible Notes**") in an aggregate principal amount of up to HK$1.6 billion with a maturity of five years and an interest rate of 3% per annum at the initial conversion price of HK$1.00 per conversion shares subject to adjustments pursuant to the conditions of the Convertible Notes. Based on the initial conversion price, a total of 1,600,000,000 conversion shares will be issued. On 3 March 2026 and 2 June 2026, first Convertible Notes in the principal amount of HK$800 million and second Convertible Notes in the principal amount of HK$800 million were issued to DigiPlus in accordance with the terms of the Subscription Agreement. Further details, please refer to the announcements of the Company dated 17 November 2025, 8 December 2025, 9 January 2026, 10 February 2026, 3 March 2026 and 2 June 2026 and circular of the Company dated 9 February 2026.

流動資金、財務資源及資本結構*(續)*

於二零二六年六月三十日，本集團之銀行結存及現金主要以披索、港元及美元計值。

本期間，本集團產生自經營活動之現金淨額約84,400,000港元(上一期間：所用現金淨額約15,200,000港元)。於二零二六年六月三十日，本公司擁有人應佔資產淨值約為240,500,000港元(於二零二五年六月三十日：約773,100,000港元)。

股本集資活動及所得款項用途

於二零二五年十一月十七日，本公司與DigiPlus(作為認購人，為一家於菲律賓註冊成立的有限公司，其股份於菲律賓證券交易所上市(股份代號：PLUS))訂立認購協議(「**認購協議**」)。根據認購協議，本公司有條件同意發行而DigiPlus則有條件同意認購本金總額高達1,600,000,000港元的可換股票據(「**可換股票據**」)，為期五年，年利率為3%，初始換股價為每股轉換股份1.00港元，惟該價格可根據票據的條款進行調整。根據初步換股價，將發行合共1,600,000,000股轉換股份。於二零二六年三月三日及二零二六年六月二日，本金額為800,000,000港元之第一批可換股票據及本金額為800,000,000港元之第二批可換股票據已根據認購協議之條款發行予DigiPlus。有關進一步詳情，請參閱本公司日期為二零二五年十一月十七日、二零二五年十二月八日、二零二六年一月九日、二零二六年二月十日、二零二六年三月三日及二零二六年六月二日的公告，以及本公司日期為二零二六年二月九日的通函。

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

Set forth below is a summary of the utilization of the net proceeds from the issue of the Convertible Notes as at 30 June 2026:

流動資金、財務資源及資本結構*(續)*

以下概述於二零二六年六月三十日發行可換股票據所得款項淨額之動用情況：

		Intended use of the net proceeds 所得款項淨額擬定用途 (HK$ million) (百萬港元)	Amount of the net proceeds utilised as at 30 June 2026 於二零二六年六月三十日已動用所得款項淨額金額 (HK$ million) (百萬港元)	Balance of the net proceeds unutilised as at 30 June 2026 於二零二六年六月三十日上未動用所得款項淨額餘額 (HK$ million) (百萬港元)	Expected timeline for the application of the balance of the net proceeds 所得款項淨額餘額的預期動用時間軸表
Repayment of the promissory notes and the interest accrued at the rate of 6% per annum	償還承兌票據及按年利率6%計算的應計利息	489.2	489.2	–	–
Repayment of the secured bank borrowing carrying an interest rate of 3.35% per annum	償還年利率為3.35%的有擔保銀行借款	392.4	392.4	–	–
Funding the Investment Commitment	撥付投資承諾	556.4	47.8	508.6	By end of 2028 二零二八年年底前
General working capital of the Group	本集團一般營運資金	160.0	17.8	142.2	By end of 2027 二零二七年年底前
		1,598.0	947.2	650.8	–

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

Change in use of proceeds

On 27 July 2017, the Company entered into a placing agreement with a placing agent (the "**Placing Agreement**"). The completion of the placing (the "**Placing**") took place on 10 August 2017. Pursuant to the terms and conditions of the Placing Agreement, an aggregate of 190,000,000 ordinary shares of the Company of HK$1.00 each as placing shares were successfully placed by the placing agent at the placing price of HK$1.90 per placing share. Further details are set out in the announcements of the Company dated 27 July 2017 and 10 August 2017. The net proceeds from the Placing, after deducting the placing commission and other related expenses payable by the Company, were approximately HK$358.5 million. The net proceeds from the Placing were intended to be used as to (i) approximately HK$150.0 million for the renovation of the Hotel; (ii) approximately HK$100.0 million for the development of the parcels of land adjacent to the Hotel (the "**New Hotel Land**"), including but not limited to the construction of a carpark and amenities of the Hotel, and the provision of a facility to an independent third party for the acquisition of the New Hotel Land; (iii) approximately HK$70.0 million for the potential acquisition of, including but not limited to, lands in the Philippines for the construction of hotel(s) and/or casino(s); and (iv) the remaining proceeds for the general working capital of the Group.

Referring to the Company's announcement dated 14 February 2025 in relation to a construction contract (the "**Construction Contract**") and change in use of proceeds, in light of the grant of the Provisional License to the Group, the Group has the need to carry out upgrading renovation and construction works by entering into the Construction Contract, and the Group is required to make a significant total investment commitment in the amount of no less than US$1.0 billion and up to US$1.2 billion pursuant to the Provisional Licence, the Board has resolved to reallocate all unutilised net proceeds of the Placing in the amount of approximately HK$117.4 million for contribution to the contract price payment of the Construction Contract and expected to fully utilise by the end of 2025. As of 31 December 2025, approximately HK$151.0 million in relation to the Construction Contract had been settled, of which HK$117.4 million had been utilised from the net proceeds of the Placing.

流動資金、財務資源及資本結構*（續）*

更改所得款項用途

於二零一七年七月二十七日，本公司與配售代理訂立配售協議（「**配售協議**」）。配售事項（「**配售事項**」）於二零一七年八月十日完成。根據配售協議之條款及條件，配售代理已按配售價每股配售股份1.90港元成功配售合共190,000,000股本公司每股面值1.00港元之普通股作為配售股份。進一步詳情載於本公司日期為二零一七年七月二十七日及二零一七年八月十日之公告。配售事項所得款項淨額（扣除本公司應付之配售佣金及其他相關開支後）約為358,500,000港元。本公司擬將配售事項所得款項淨額其中(i)約150,000,000港元用於裝修酒店；(ii)約100,000,000港元用於開發臨近酒店之地塊（「**新酒店地塊**」）（包括但不限於興建酒店之停車場及便利設施）以及為收購新酒店地塊向獨立第三方提供融資；(iii)約70,000,000港元用於可能收購（包括但不限於）菲律賓之土地以建設酒店及╱或賭場；及(iv)其餘所得款項用作本集團之一般營運資金。

參閱本公司日期為二零二五年二月十四日之公告，內容有關建築合約（「**建築合約**」）及更改所得款項用途，鑒於本集團獲授臨時牌照，本集團有需要透過訂立建築合約進行升級翻新及建築工程，而根據臨時牌照，本集團須作出高額總投資承擔不少於1,000,000,000美元及不多於1,200,000,000美元，董事會議決重新分配配售事項的全部未動用所得款項淨額約117,400,000港元，作為建築合約的合約價付款，預期於二零二五年底前悉數動用。截至二零二五年十二月三十一日，已清償與建築合約有關的約151,000,000港元，其中117,400,000港元已動用配售事項所得款項淨額。

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

流動資金、財務資源及資本結構*（續）*

Set forth below is a summary of the utilization of the net proceeds as at 31 December 2025:

下文概述於二零二五年十二月三十一日所得款項淨額之動用情況：

		Intended use of the net proceeds 所得款項淨額擬定用途 (HK$ million) （百萬港元）	Revised allocation of the net proceeds as disclosed in the announcement of the Company dated 14 February 2025 於本公司日期為二零二五年二月十四日公告中披露的所得款項淨額之經修訂分配 (HK$ million) （百萬港元）	Amount of the net proceeds utilized as at 31 December 2025 於二零二五年十二月三十一日已動用所得款項淨額金額 (HK$ million) （百萬港元）
Renovation of the Hotel	酒店裝修	150.0	150.0	150.0
Development of the New Hotel Land, including but not limited to the construction of a carpark and amenities of the Hotel, and the provision of a facility to an independent third party for the acquisition of the New Hotel Land *(Note 1)*	開發新酒店地塊（包括但不限於興建酒店的停車場及便利設施）及為收購新酒店地塊向獨立第三方提供融資*（附註1）*	100.0	52.6	52.6
Potential acquisition (the "**Potential Acquisition**") of, including but not limited to, lands in the Philippines for the construction of hotel(s) and/or casino(s)	可能收購（包括但不限於）菲律賓的土地以建設酒店及／或賭場（「**可能收購事項**」）	70.0	–	–
General working capital of the Group	本集團的一般營運資金	38.5	38.5	38.5
Contribution to the contract price payment under the construction service agreement dated 14 February 2025 *(Note 2)*	根據日期為二零二五年二月十四日的建築服務協議的合約價付款*（附註2）*	–	117.4	117.4
Total	總計	358.5	358.5	358.5

Notes:

1. The HK$52.6 million utilised comprised HK$51.9 million loan to Harbor View Properties and Holdings, Inc. for the acquisition of the New Hotel Land and HK$0.7 million for the payment of the design and consultancy services fees for the development of the New Hotel Land. Priority will be given to the development of the new lands to be acquired in the Potential Acquisition before the development of the New Hotel Land.

2. The aggregate contract price of Peso 1,471.68 million (equivalent to approximately HK$191.32 million) payable by NCLI under the construction service agreement dated 14 February 2025 entered into between NCLI and the contractor in respect of the phase 1 renovation and construction works at the hotel to be carried out by the contractor pursuant to the construction contract (please refer to announcement dated 14 February 2025 for details). As of 31 December 2025, approximately HK$151.0 million in relation to the Construction Contract had been settled, of which HK$117.4 million had been utilised from the net proceeds of the Placing. Hence, all the proceeds from the Placing have been fully utilised.

附註：

1. 已動用的52,600,000港元包括就收購新酒店地塊向Harbor View Properties and Holdings, Inc.提供的貸款51,900,000港元，及就開發新酒店地塊支付的設計及諮詢服務費700,000港元。本公司將於開發新酒店地塊前優先考慮開發將於可能收購事項中收購的新地塊。

2. 根據NCLI與承建商所訂立日期為二零二五年二月十四日的建築服務協議，內容有關承建商將根據建築合約於酒店進行第一期翻新及建築工程（詳情請參閱日期為二零二五年二月十四日的公告），NCLI的應付總合約價為1,471,680,000披索（相當於約191,320,000港元）。截至二零二五年十二月三十一日，已清償與建築合約有關的約151,000,000港元，其中117,400,000港元已動用配售事項所得款項淨額。因此，所有配售事項所得款項淨額已悉數動用。

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

The Group does not currently hedge its interest rate exposure, although it may consider doing so in the future.

For further details of our indebtedness, see Notes 19, 20 and 21 to the condensed consolidated interim financial statements in this report, which includes information regarding the type of debt facilities used, the maturity profile of debt and the currency and interest rate structure.

The Group monitors its capital structure on the basis of the gearing ratio. This ratio is calculated as net debt divided by total capital (not applicable under net cash position). Net cash or debt is calculated as total borrowings representing outstanding promissory notes, outstanding bank borrowing and outstanding convertible notes as shown in the consolidated statement of financial position less cash and bank balances. Total capital is calculated as total equity as shown in the consolidated statement of financial position. The gearing ratio as at 30 June 2026 was approximately 664.8% (as at 30 June 2025: 115.8%).

During the Period, the Group financed its operations including but not limited to internally generated cash flows, bank borrowings and issue of convertible notes.

COMPLIANCE WITH RELEVANT LAWS AND REGULATIONS

Save as otherwise mentioned in this report, during the Period, there was no incidence of non-compliance with the relevant laws and regulations of the places in which the Group operates that has a significant impact on the business operations of the Group.

CONTINGENT LIABILITIES

Save as disclosed, the Group had no other material contingent liabilities as at 30 June 2026.

CHARGES ON GROUP ASSETS

As at 30 June 2026, the bank loan and the banking facility was secured by the Group's properties as classified under Properties, plant and equipment of approximately HK$430.4 million, investment properties of approximately HK$316.1 million, certain bank balances of approximately HK$392.9 million of the Group, certain land use rights and condominiums of associates of the Group, together with financial guarantees provided by associates of the Group.

流動資金、財務資源及資本結構*(續)*

本集團目前並無對沖其利率風險，儘管本集團於日後可能考慮此做法。

有關本集團債務的其他詳細資料，請參閱本報告所載簡明綜合中期財務報表附註19、20及21，其當中載有關所用債務融資種類、債務到期情況以及貨幣及利率結構的資料。

本集團根據資產負債比率監察其資本架構。該比率按債務淨額除資本總額計算（不適用於現金淨額狀況）。現金淨額或債務淨額按借貸總額（相當於綜合財務狀況表所示未償還承兑票據、未償還銀行借貸及未償還可換股票據）減現金及銀行結存計算。資本總額按綜合財務狀況表所示總權益計算。於二零二六年六月三十日之資產負債比率約為664.8%（於二零二五年六月三十日：115.8%）。

於本期間，本集團以（包括但不限於）內部產生之現金流量、銀行借貸及發行可換股票據提供營運資金。

遵守相關法律及法規

除本報告另行提述者外，於本期間，本集團並無發生不遵守其營運所在地之有關法律及法規而對本集團業務營運造成重大影響之事件。

或然負債

除所披露者外，本集團於二零二六年六月三十日並無其他重大或然負債。

本集團資產抵押

於二零二六年六月三十日，銀行借貸及銀行融資以分類為物業、廠房及設備之本集團物業約430,400,000港元、投資物業約316,100,000港元、本集團若干銀行結存約392,900,000港元、本集團聯營公司之若干土地使用權及公寓作抵押，連同本集團聯營公司提供之財務擔保。

MATERIAL ACQUISITIONS AND DISPOSALS AND SIGNIFICANT INVESTMENTS

1. On 9 June 2026, NCLI and TGXI entered into the cooperation, pursuant to which NCLI and TGXI agreed to collaborate on non-exclusive basis for an initial term of 2 years in relation to the integration, aggregation, provision, technical support, and operation of approved online games and related gaming content through or in connection with the online gaming platform and operations of the casino "LaVie Resort & Casino Manila", subject to PAGCOR approval and applicable laws, rules, regulations, licenses, and regulatory requirements. Further details please refer to the announcements of the Company dated 9 June 2026 and 28 August 2026.

2. On 28 May 2026, NCLI, entered into a new the construction service agreement with Kimberland Construction Inc., (the "**Contractor**") as contractor, pursuant to which, NCLI agreed to engage the Contractor to, and the Contractor agreed to, undertake the new construction works which including but not limited to, the designing, constructing, furnishing and demolishment in relation to façade lighting, LED Screen for Pedro Gil Canopy, exterior window glass replacement and exterior area landscape of certain floors of the hotel complex of the Group in Manila, the Philippines. Such renovation work including walls finishes, ceilings and floors finishes, fixture cabinets and chandeliers, aircons, electricity systems, plumbing systems, fire-protection systems of the guest rooms and common areas on certain floors the hotel at the contract price of approximately Peso 566.95 million (equivalent to approximately HK$72.17 million). Further details please refer to the announcement of the Company dated 28 May 2026.

重大收購與出售及重大投資

1. 於二零二六年六月九日，NCLI與TGXI訂立合作，據此，NCLI與TGXI同意按非獨家基準，就經由或有關線上博彩平台及「La Vie Resort & Casino Manila」賭場的營運整合、匯聚、提供、技術支援及營運經批准的線上博彩及相關博彩內容進行初步期限為2年的合作，惟須獲得PAGCOR批准並遵守適用法例、規則、規例、牌照及監管規定。有關進一步詳情請參閱本公司日期為二零二六年六月九日及二零二六年八月二十八日的公告。

2. 於二零二六年五月二十八日，NCLI與Kimberland Construction Inc.與(「**承建商**」)(作為承建商)訂立新建築服務協議，據此，NCLI同意委聘承包商，而承包商亦同意承接新建築工程，包括但不限於與本集團於菲律賓馬尼拉的酒店大樓特定樓層的外牆照明、Pedro Gil Canopy的LED螢幕、外窗玻璃更換及室外區域景觀相關的設計、建造、裝潢及拆除工程。該等翻新工程包括酒店特定樓層客房及公共區域的牆壁飾面、天花板及地板飾面、固定櫃及吊燈、空調、電力系統、管道系統及防火系統，合約價為約566,950,000披索(相當於約72,170,000港元)。有關進一步詳情，請參閱本公司日期為二零二六年五月二十八日的公告。

MATERIAL ACQUISITIONS AND DISPOSALS AND SIGNIFICANT INVESTMENTS *(Continued)*

3. On 17 November 2025, the Company as issuer entered into the Subscription Agreement with DigiPlus as subscriber, pursuant to which the Company conditionally agreed to issue and DigiPlus conditionally agreed to subscribe for the Convertible Notes in an aggregate principal amount of up to HK$1.6 billion with a maturity of five years and an interest rate of 3% per annum at the initial conversion price of HK$1.00 per conversion shares subject to adjustments pursuant to the conditions of the Convertible Notes. Based on the initial conversion price, a total of 1,600,000,000 conversion shares will be issued. On 3 March 2026 and 2 June 2026, first Convertible Notes in the principal amount of HK$800 million and second Convertible Notes in the principal amount of HK$800 million were issued to DigiPlus in accordance with the terms of the Subscription Agreement. Further details, please refer to the announcements of the Company dated 17 November 2025, 8 December 2025, 9 January 2026, 10 February 2026, 3 March 2026 and 2 June 2026 and circular of the Company dated 9 February 2026.

Save as disclosed above, there was no other acquisition or disposal of subsidiary and associated company or significant investments of the Group, which would have been required to be disclosed under the Listing Rules for the Period.

FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

The Group will continue to explore the market and identify any business opportunities including a renovation plan to improve the properties of the Group and leasing premises which may provide its growth and development potential, enhance the profitability, and strive for better return to the Shareholders.

重大收購與出售及重大投資*（續）*

3. 於二零二五年十一月十七日，本公司（作為發行人）與DigiPlus（作為認購人）訂立認購協議，據此，本公司有條件同意發行而DigiPlus則有條件同意認購總額高達1,600,000,000港元的可換股票據，為期五年，年利率為3%，初始換股價為每股轉換股份1.00港元，惟該價格可根據可換股票據的條款進行調整。根據初步換股價，將發行合共1,600,000,000股轉換股份。於二零二六年三月三日及二零二六年六月二日，本金額為800,000,000港元之第一批可換股票據及本金額為800,000,000港元之第二批可換股票據已根據認購協議之條款發行予DigiPlus。有關進一步詳情，請參閱本公司日期為二零二五年十一月十七日、二零二五年十二月八日、二零二六年一月九日、二零二六年二月十日、二零二六年三月三日及二零二六年六月二日的公告，以及本公司日期為二零二六年二月九日的通函。

除上文所披露者外，於本期間，本集團概無其他根據上市規則規定須予以披露之收購或出售本集團附屬公司及聯營公司或重大投資。

重大投資或資本資產之未來計劃

本集團將繼續開拓市場，發掘任何可締造增長及發展潛力之商機（包括翻新計劃以改善本集團物業及租賃物業），以提高盈利能力及為股東爭取更豐碩回報。

Management Discussion and Analysis
管理層討論及分析

RISKS AND UNCERTAINTIES

Our casino and hotel face intense competition in the market

The Group continues to face significant risks and uncertainties from the competition in the market that the Group operates, as well as new competitors which may increase in the future.

Our business is sensitive to economic uncertainty and regulatory risk in the effect of change in laws and regulations

The Group is sensitive to the economic downturns, political and social conditions. The changes in the relevant laws and regulations in the places that the Group operates might affect the gaming operation of the Group.

In addition, uncertainties exist with regard to the tax disputes between a subsidiary of the Company operating in the Philippines and the BIR.

EXPOSURE TO FLUCTUATIONS IN EXCHANGE RATES AND ANY RELATED HEDGES

The functional currency of the Company is Peso, the currency of the primary economic environment in which the Company's major subsidiaries operate. The condensed consolidated interim financial statements of the Group is presented in HK$ as the Directors consider that it is an appropriate presentation for a company listed in Hong Kong and for the convenience of the Shareholders.

The Group's assets and liabilities are mainly denominated in HK$, US$, Peso and EURO. The Group primarily earns its revenue and income in HK$, US$ and Peso while the Group primarily incurs costs and expenses mainly in HK$ and Peso. Therefore, the Group may be exposed to currency risk.

The Group has not implemented any foreign currency hedging policy. However, the management of the Group will monitor foreign currency exposure for each business segment and review the needs of individual geographical area, and consider appropriate hedging policy in future when necessary.

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

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

風險及不確定因素

我們的賭場和酒店面對激烈的市場競爭

本集團繼續面對來自本集團經營所在地的市場競爭以及未來可能增加的新競爭者的重大風險及不確定性。

我們的業務對經濟不確定性及法律法規改動影響下的監管風險十分敏感

本集團對經濟衰退、政治及社會狀況十分敏感。本集團經營所在地相關法律法規改動可能會影響本集團的博彩營運。

此外，本公司於菲律賓經營的附屬公司涉及與BIR之間之稅務糾紛亦帶來不確定因素。

匯率波動風險及任何相關對沖

本公司功能貨幣為披索，即本公司之主要附屬公司營運地點主要經濟環境的貨幣。本集團的簡明綜合中期財務報表以港元列示，因為董事認為，此呈列對香港上市公司及就方便股東而言均屬合適做法。

本集團之資產及負債主要以港元、美元、披索及歐元列值。本集團之收入及收益主要為港元、美元及披索，而本集團產生之成本及開支則主要為港元及披索。因此，本集團可能面對外匯風險。

本集團並無實行任何外匯對沖政策。然而，本集團管理層將監察各業務分部之外匯風險及檢討個別地區之需要，並於日後有需要時考慮採取合適之對沖政策。

買賣或贖回本公司之上市證券

於本期間，本公司或其任何附屬公司概無買賣或贖回本公司任何上市證券。

EMPLOYEES AND REMUNERATION POLICY

The total number of employees of the Group was 1,532 as at 30 June 2026 (as at 30 June 2025: 1,312). The staff costs for the Period was approximately HK$183.5 million (the Previous Period: HK$158.0 million) among which, HK$176.6 million (the Previous Period: HK$152.9 million) was included in the general and administrative expenses, and HK$6.9 million (the Previous Period: HK$5.1 million) was included in cost of sales. The remuneration policy of the Company is recommended by the remuneration committee of the Company (the "**Remuneration Committee**"). The remuneration of the Directors and the employees of the Group is based on the performance and experience of the individuals and is determined with reference to the Group's performance, the remuneration benchmark in the industry and the prevailing market conditions. In addition to the salaries, the employees of the Group are entitled to benefits including medical, insurance and retirement benefits. Besides, the Group regularly provides internal and external training courses for the employees of the Group to meet their needs.

僱員及薪酬政策

於二零二六年六月三十日，本集團之僱員總數為1,532名（於二零二五年六月三十日：1,312名）。本期間之員工成本約為183,500,000港元（上一期間：158,000,000港元），其中176,600,000港元（上一期間：152,900,000港元）計入一般及行政開支，及6,900,000港元（上一期間：5,100,000港元）計入銷售成本。本公司之薪酬政策乃由本公司之薪酬委員會（「**薪酬委員會**」）建議。董事及本集團僱員之薪酬乃根據個人表現及經驗，並經參考本集團業績、業界薪酬指標及當時市況釐定。除薪金外，本集團僱員有權享有之福利包括醫療、保險及退休福利。此外，本集團定期就本集團僱員所需向彼等提供內部及外間培訓課程。

CHANGE OF FINANCIAL YEAR END DATE

Pursuant to a board resolution passed on 13 May 2026, the financial year end date of the Company changed from 30 June to 31 December. Accordingly, the forthcoming financial year end date of the Company will be 31 December 2026 and the next audited consolidated financial statements of the Company will be for the period of 18 months from 1 July 2025 to 31 December 2026.

Details was set out in the Company's announcement dated 13 May 2026.

更改財政年度結算日

根據於二零二六年五月十三日通過的一項董事會決議案，本公司的財政年度結算日由六月三十日更改為十二月三十一日。因此，本公司下一個財政年度結算日將為二零二六年十二月三十一日，而本公司下一份經審核綜合財務報表將涵蓋由二零二五年七月一日至二零二六年十二月三十一日止十八個月期間。

詳情載於本公司日期為二零二六年五月十三日的公告。

INTERIM DIVIDEND

The Board does not recommend the payment of any interim dividend for the Period (Previous Period: nil).

中期股息

董事會不建議派付本期間之任何中期股息（上一期間：無）。

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

As at 30 June 2026, the interests or short positions of the Directors and chief executives of the Company in the shares, underlying shares and debentures of the Company and its associated corporation (within the meaning of Part XV of the SFO) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provision of the SFO) or which were required to be recorded in the register required to be kept under Section 352 of the SFO or which were required, to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix C3 (the "**Model Code**") of the Listing Rules, were as follows:

董事及主要行政人員於股份、相關股份及債券之權益及淡倉

於二零二六年六月三十日，董事及本公司主要行政人員於本公司及其相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份及債券中，擁有根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所之權益或淡倉（包括根據證券及期貨條例有關條文被當作或視作擁有之權益或淡倉），或根據證券及期貨條例第352條須記錄於須存置之登記冊之權益或淡倉，或根據上市規則附錄C3所載上市發行人董事進行證券交易的標準守則（「**標準守則**」）須知會本公司及聯交所之權益或淡倉如下：

Long positions in the shares of the Company (the "Shares") and underlying shares of the Company:

於本公司股份（「股份」）及相關股份之好倉：

Name of Director 董事姓名	Capacity/Nature of Interest 身份╱權益性質	Interest in Shares 於股份之權益	Approximate percentage of the issued share capital of the Company (Note 2) 佔本公司已發行股本概約百分比（附註2）
Mr. Ho Wong Meng Ho Wong Meng先生	Interest of a controlled corporation 受控制公司之權益	260,000,000	18.99% (Note 1) （附註1）

Notes:

(1) These Shares were held by Excite Opportunity Fund L.P., an exempted limited partnership established in accordance with the Exempted Limited Partnership Law of Cayman Islands, and managed by Excite Investments Holdings Limited (as general partner) which was wholly-owned by Mr. Ho Wong Meng, an executive Director.

(2) The percentage is calculated on the basis of 1,369,157,235 Shares in issue as at 30 June 2026.

附註：

(1) 該等股份由Excite Opportunity Fund L.P.（其為一間根據開曼群島獲豁免有限合夥企業法成立的獲豁免有限合夥企業持有），並由執行董事Ho Wong Meng先生全資擁有的Excite Investments Holdings Limited（作為普通合夥人）管理。

(2) 該百分比乃根據於二零二六年六月三十日已發行的1,369,157,235股股份計算。

Save as disclosed above, as at 30 June 2026, none of the Directors or chief executives of the Company had or was deemed to have any interests or short positions in the shares, underlying shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO) which were required to be recorded in the register required to be kept under section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

除上文所披露者外，於二零二六年六月三十日，各董事或本公司主要行政人員概無於本公司及其相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份或債券中，擁有或被視作擁有根據證券及期貨條例第352條須記錄於須存置之登記冊之任何權益或淡倉，或根據標準守則已另行知會本公司及聯交所之任何權益或淡倉。

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

As at 30 June 2026, the following persons or corporations (other than Directors or chief executives of the Company) were interested in 5% or more of the issued share capital of the Company which were recorded in the register of interests required to be kept by the Company pursuant to Section 336 of the SFO, or to be disclosed under the provisions of Divisions 2 and 3 of Part XV of the SFO and the Listing Rules:

主要股東及其他人士於股份及相關股份之權益及淡倉

於二零二六年六月三十日，按本公司根據證券及期貨條例第336條須存置的權益登記冊所示，或根據證券及期貨條例第XV部第2及第3分部之條文及上市規則須披露的擁有本公司已發行股本5%或以上權益的人士或法團（董事或本公司主要行政人員除外）如下：

Long positions in the Shares and underlying shares of the Company:

於本公司股份及相關股份之好倉：

Name of Shareholder 股東名稱	Capacity/ Nature of Interest 身份／權益性質	Interest in Shares 於股份之權益	Number of underlying Shares held 所持相關股份數目	Total number of Shares and underlying Shares held 所持股份及相關股份總數	Approximate percentage of the issued share capital of the Company (Note 4) 佔本公司已發行股本概約百分比（附註4）
Excite Opportunity Fund L.P. Excite Opportunity Fund L.P.	Beneficial owner 實益擁有人	260,000,000	–	260,000,000	18.99% (Note 1 and 2) （附註1及2）
Excite Investments Holdings Limited Excite Investments Holdings Limited	Interest of a controlled corporation 受控制公司之權益	260,000,000	–	260,000,000	18.99% (Note 1) （附註1）
Glorious Future Fund SPC Glorious Future Fund SPC	Interest of a controlled corporation 受控制公司之權益	260,000,000	–	260,000,000	18.99% (Note 2) （附註2）
AG Investment Management Company Limited AG Investment Management Company Limited	Interest of a controlled corporation 受控制公司之權益	260,000,000	–	260,000,000	18.99% (Note 2) （附註2）
Mr. Tang Yuk Fan 鄧毓藩先生	Interest of a controlled corporation 受控制公司之權益	260,000,000	–	260,000,000	18.99% (Note 2) （附註2）
Eriska Investment Fund Ltd Eriska Investment Fund Ltd	Beneficial owner 實益擁有人	131,800,000	–	131,800,000	9.63%
DigiPlus Interactive Corp. DigiPlus Interactive Corp.	Beneficial owner 實益擁有人	–	1,600,000,000	1,600,000,000	116.86% (Note 3) （附註3）

SUBSTANTIAL SHAREHOLDERS' AND OTHERS' INTERESTS AND SHORT POSITION IN SHARES AND UNDERLYING SHARES *(Continued)*

Notes:

(1) These Shares were held by Excite Opportunity Fund L.P., an exempted limited partnership established in accordance with the Exempted Limited Partnership Law of Cayman Islands, and managed by Excite Investments Holdings Limited (as general partner). Accordingly, Excite Investments Holdings Limited was deemed to be interested in the Shares held by Excite Opportunity Fund L.P. under the SFO.

(2) Glorious Future Fund SPC was the limited partner of Excite Opportunity Fund L.P., whose management shares were held by AG Investment Management Company Limited in its capacity as investment manager. AG Investment Management Company Limited was wholly-owned by Mr. Tang Yuk Fan. Accordingly, each of Glorious Future Fund SPC, AG Investment Management Company Limited and Mr. Tang Yuk Fan was deemed to be interested in the Shares held by Excite Opportunity Fund L.P. under the SFO.

(3) The Company issued Convertible Notes to DigiPlus Interactive Corp. in an aggregate principal amount of HK$1,600,000,000. The initial conversion price is HK$1.00 per conversion share, subject to adjustments in accordance with the terms and conditions of the Convertible Notes. Based on the initial conversion price, a total of 1,600,000,000 conversion shares will be issued upon full conversion.

(4) The percentage is calculated on the basis of 1,369,157,235 Shares in issue as at 30 June 2026.

Save as disclosed above, as at 30 June 2026, the Company had not been notified by any person or corporation, other than Directors or chief executives of the Company whose interests are set out in the section headed "DIRECTORS' AND CHIEF EXECUTIVE'S INTEREST AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES" in this report, who had interests or short positions in the shares, underlying shares and debentures of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or which were recorded in the register to be kept by the Company under section 336 of the SFO.

主要股東及其他人士於股份及相關股份之權益及淡倉*（續）*

附註：

(1) 該等股份由Excite Opportunity Fund L.P.（根據開曼群島獲豁免有限合夥企業法成立的獲豁免有限合夥企業）持有，並由Excite Investments Holdings Limited（作為普通合夥人）管理。因此，根據證券及期貨條例，Excite Investments Holdings Limited被視為於Excite Opportunity Fund L.P.持有的股份中擁有權益。

(2) Glorious Future Fund SPC為Excite Opportunity Fund L.P.的有限合夥人，其管理股份由AG Investment Management Company Limited以投資經理身份持有。AG Investment Management Company Limited由鄧毓藩先生全資擁有。因此，根據證券及期貨條例，Glorious Future Fund SPC、AG Investment Management Company Limited及鄧毓藩先生各自被視為於Excite Opportunity Fund L.P.持有的股份中擁有權益。

(3) 本公司向DigiPlus Interactive Corp.發行本金總額為1,600,000,000港元的可換股票據。初始換股價為每股換股股份1.00港元，並可根據可換股票據的條款及條件進行調整。根據初始換股價計算，若悉數換股，將發行合共1,600,000,000股換股股份。

(4) 該百分比乃根據於二零二六年六月三十日已發行的1,369,157,235股股份計算。

除上文所披露者外，於二零二六年六月三十日，概無任何人士或公司（董事及本公司主要行政人員除外，其權益載於本報告「董事及主要行政人員於股份、相關股份及債券之權益及淡倉」一節）曾知會本公司擁有根據證券及期貨條例第XV部第2及第3分部之條文須向本公司披露，或於本公司根據證券及期貨條例第336條須存置之登記冊中記錄之本公司股份、相關股份及債券的權益或淡倉。

Other Information
其他資料

SHARE AWARD SCHEME

The share award scheme of the Company (the "**Share Award Scheme**") was approved and adopted by the Shareholders on 15 November 2024. A summary of the principal terms of the Share Award Scheme is set out below. Further details are set out in the circular of the Company dated 22 October 2024.

1. **Purpose**

   The purposes of the Share Award Scheme are to (a) recognise the contributions by certain employees and individuals to the Group; (b) provide the eligible participant(s) with additional incentives to retain them for the continual operation and development of the Group; and (c) attract suitable personnel for further development of the Group.

2. **Duration**

   The Share Award Scheme shall be valid and effective for a term of ten (10) years commencing from the date the Share Award Scheme becomes unconditional on 15 November 2024 (the "**Adoption Date**") and ending on the business day immediately prior to the tenth anniversary of the Adoption Date.

3. **Administration**

   The Share Award Scheme shall be subject to the administration of the Board in accordance with the Share Award Scheme and where applicable, the trust deed. A decision of the Board or the committee of the Board or person to which the Board has delegated its authority shall (save as otherwise provided herein and in the absence of manifest error) be final and binding on all persons affected thereby. Subject to the Share Award Scheme Rules, the Listing Rules and any applicable law and regulations, the Board and the committee of the Board or person to which the Board has delegated its authority shall have the power, inter alia, from time to time to:

   (a) construe and interpret the rules set out therein relating to the Share Award Scheme as amended from time to time (the "**Share Award Scheme Rules**") and the terms of the awards granted under the Share Award Scheme;

   (b) make or vary such arrangements, guidelines, procedures and/or regulations for the administration, interpretation, implementation and operation of the Share Award Scheme, provided that they are not inconsistent with the Share Award Scheme Rules;

股份獎勵計劃

本公司股份獎勵計劃(「**股份獎勵計劃**」)於二零二四年十一月十五日獲股東批准及採納。股份獎勵計劃之主要條款概要如下。進一步詳情載於本公司日期為二零二四年十月二十二日的通函。

1. **目的**

   股份獎勵計劃旨在(a)表彰若干僱員及人士對本集團作出之貢獻;(b)為合資格參與者提供額外獎勵,以挽留其為本集團之持續業務營運及發展效力;及(c)為本集團進一步發展招睞合適人才。

2. **期限**

   股份獎勵計劃的有效期為十(10)年,由股份獎勵計劃於二零二四年十一月十五日(「**採納日期**」)成為無條件當日起至緊接採納日期第十週年前的營業日止。

3. **管理**

   股份獎勵計劃由董事會根據股份獎勵計劃及(如適用)信託契據進行管理。除本文另有規定外及在並無明顯錯誤之情況下,董事會、董事會轄下委員會或董事會授權人士之決定為最終決定,對所有相關人員有約束力。在遵守股份獎勵計劃規則、上市規則及任何適用法律法規之前提下,董事會、董事會轄下委員會或董事會授權人士有權(其中包括)不時:

   (a) 解釋及詮釋有關股份獎勵計劃之規則(「**股份獎勵計劃規則**」)(經不時修訂)及根據股份獎勵計劃授予獎勵之相關條款;

   (b) 為股份獎勵計劃之管理、詮釋、實施及運作而制訂或更改相關安排、指引、程序及/或規例,惟該等安排、指引、程序及/或規例不得與股份獎勵計劃規則相抵觸;

SHARE AWARD SCHEME *(Continued)*

3. Administration *(Continued)*

(c) decide how the vesting of the share(s) (including treasury shares) granted to any eligible participant(s) approved for participation in the Share Award Scheme and who has been granted any award pursuant to the Share Award Scheme (the "**Selected Participant**") in an award (the "**Awarded Shares**") will be settled pursuant to the Share Award Scheme Rules;

(d) grant awards to eligible participants selected from time to time;

(e) determine the terms and conditions of the awards;

(f) determine the commencement or termination date of an eligible participant's employment with any member of the Group;

(g) establish and administer performance targets in respect of the Share Award Scheme;

(h) approve the form of a letter to be issued by the Company to each Selected Participant specifying the date of the grant, the number of awarded shares, the vesting criteria and conditions and the vesting date of an award; and

(i) take such other steps or actions to give effect to the terms and intent of the Share Award Scheme Rules.

4. Participants

The eligible participants of the Share Award Scheme are the director(s) (including executive Directors and non-executive Directors but excluding independent non-executive Directors) and full-time employee(s) of any member of the Group (the "**Employee Participant(s)**"); and provided that the Board may, from time to time, at its absolute discretion select any eligible participant to be a Selected Participant. For the avoidance of doubt, awards will only be granted to Employee Participant(s) after commencement of their employment.

5. Maximum number of shares available for issue

The total number of shares available for issue under the Share Award Scheme is 136,915,723 Shares, representing 10% of the Company's issued shares as at the date of approval date of the Share Award Scheme.

6. Maximum entitlement of each participant

The total number of shares awarded and to be awarded issued to each eligible participant (other than the independent non-executive Director, substantial Shareholders and any of their respective associates) in any twelve (12) months period up to the date of grant shall not exceed 1% of the Shares in issue. The total number of shares awarded and to be awarded to each of the independent non-executive Director, substantial Shareholders and any of their respective associates in any twelve (12) months period up to the date of grant shall not exceed 0.1% of the Shares in issue.

股份獎勵計劃*（續）*

3. 管理*（續）*

(c) 根據股份獎勵計劃規則決定如何結付在獎勵中授予任何獲准參與股份獎勵計劃並已根據股份獎勵計劃獲授任何獎勵的合資格參與者（「**選定參與者**」）的股份（包括庫存股份）（「**獎勵股份**」）之歸屬；

(d) 向不時選定之合資格參與者授予獎勵；

(e) 釐定獎勵條款及條件；

(f) 釐定合資格參與者與本集團任何成員公司間僱傭關係之開始或終止日期；

(g) 訂立及管理股份獎勵計劃之績效目標；

(h) 批准本公司將向各選定參與者發出之函件的形式，以説明授予獎勵日期、獎勵股份數目、歸屬標準及條件以及歸屬日期；及

(i) 採取其他步驟或行動以落實股份獎勵計劃規則之條款及意圖。

4. 參與者

股份獎勵計劃之合資格參與者為本集團任何成員公司的董事（包括執行董事及非執行董事，但不包括獨立非執行董事）及全職僱員（「**僱員參與者**」），惟董事會可不時全權酌情選定任何合資格參與者為選定參與者。為免生疑，獎勵僅會在僱員參與者開始受僱後授予。

5. 可供發行之股份最高數目

根據股份獎勵計劃可供發行之股份總數為136,915,723股，相當於股份獎勵計劃獲批准日期本公司已發行股份之10%。

6. 每名參與者之最高配額

於授出日期前任何十二(12)個月期間，已授予及將授予各合資格參與者（獨立非執行董事、主要股東以及其各自之任何聯繫人除外）之股份獎勵總數不得超過已發行股份之1%。於授出日期前任何十二(12)個月期間，已授予及將授予各獨立非執行董事、主要股東以及其各自之任何聯繫人之股份獎勵總數不得超過已發行股份之0.1%。

SHARE AWARD SCHEME *(Continued)*

7. Vesting period of the award

An award granted must be held by the grantee for at least twelve (12) months before the Awarded Shares can vested. The Board (or the Remuneration Committee where it relates to grants of awards to an Employee Participant who is a Director and/or senior manager of the Company) may at its discretion grant a shorter vesting period to an Employee Participant in the following circumstances:

(a) grants of "make-whole" award(s) to new joiners to replace the share awards they forfeited when leaving the previous employers;

(b) grants to an Employee Participant whose employment is terminated due to death or occurrence of any out of control event;

(c) grants that are made in batches during a year for administrative and compliance reasons, which include awards that should have been granted earlier if not for such administrative or compliance reasons but had to wait for subsequent batch. In such case, the vesting period may be shorter to reflect the time from which the award would have been granted;

(d) grants of awards with a mixed or accelerated vesting schedule such as where the awards may vest evenly over a period of twelve (12) months; or

(e) grants with performance-based vesting conditions in lieu of time-based vesting criteria.

8. Termination of the Share Award Scheme

The Share Award Scheme shall terminate on the earlier of (a) the end of the period of ten (10) years commencing on the Adoption Date, except in respect of any non-vested the Awarded Shares granted prior to the expiration of the Share Award Scheme, for the purpose of giving effect to their vesting; or (b) such date of early termination as determined by the Board provided that such termination shall not affect any subsisting rights of the Selected Participant; provided further that for the avoidance of doubt, the change in the subsisting rights of a Selected Participant in this provision refers solely to any change in the rights in respect of the Awarded Shares already granted.

股份獎勵計劃*（續）*

7. 獎勵歸屬期

授予的獎勵必須由承授人持有至少十二(12)個月，獎勵股份方可歸屬。在下列情況下，董事會（或薪酬委員會，前提為其涉及向身為本公司董事及╱或高級管理人員之僱員參與者授出獎勵）可酌情釐定向僱員參與者授出較短之歸屬期：

(a) 向新入職者授出「補償性」獎勵，以取代彼等離開前僱主時被沒收之股份獎勵；

(b) 向因身故或任何未受控制事件而終止僱用之僱員參與者曾經授出之獎勵；

(c) 因行政及合規理由而在一年內分批授予之獎勵，包括如非因該等行政或合規理由原應較早授出而毋須等待下一批次之獎勵。在此情況下，歸屬期可能較短，以反映原應授出獎勵之時間；

(d) 授予附帶混合或加速歸屬期安排之獎勵，如有關獎勵可在十二(12)個月內均勻地漸次歸屬；或

(e) 授予採用按績效為基準的歸屬條件（而非與時間掛鈎的歸屬標準）。

8. 股份獎勵計劃之終止

股份獎勵計劃將於下列較早日期終止：(a)採納日期起計十(10)年期限結束，惟於股份獎勵計劃屆滿前獎勵股份已授出但尚未歸屬以使其歸屬生效；或(b)董事會釐定之提前終止日期，惟有關終止不得影響選定參與者擁有之任何既有權利，謹此說明，於本條文中選定參與者之現有權利變動僅針對已授出之獎勵股份所涉權利之任何變動。

SHARE AWARD SCHEME *(Continued)*

For the period from the 1 July 2025 to 30 June 2026, no awards of the Company were granted, exercised, cancelled expired, or lapsed. The total number of shares available for grant by the Company under the Share Award Scheme as at 1 July 2025 and 30 June 2026 were 136,915,723 Shares, representing approximately 10% of the Company's issued shares as at the 30 June 2026. No service provider sub-limit was set under the Share Award Scheme.

The number of Shares that may be issued in respect of options and awards granted under all schemes of the Company during the Period (i.e. nil Shares under the Share Award Scheme) divided by the weighted average number of Shares in issue for the Period (i.e. 1,369,157,235 Shares) is nil.

CHANGE IN DIRECTORS' INFORMATION

Pursuant to Rule 13.51B(1) of the Listing Rules, the changes in the information of the Directors are as follows:

Effective from 1 October 2025, Mr. Ho Wong Meng's director's fee of approximately HK$1,848,000 per annum be reallocated to other remuneration to reflect his dual role and to enhance managerial incentives.

Change in composition of the Board

(1) Mr. Lau Ka Ho has resigned as an independent non-executive Director, the chairman of the Remuneration Committee and a member of the Audit Committee, all with effect from 26 September 2025.

(2) Mr. Luk Ching Kwan Corio ("**Mr. Luk**") has been appointed as an independent non-executive Director, the chairman of the Remuneration Committee and a member of the Audit Committee, all with effect from 26 September 2025.

Mr. Luk, an independent non-executive Director, who was appointed with effect from 26 September 2025, obtained legal advice on 23 September 2025 from a firm of solicitors qualified to advise on Hong Kong law as regards the requirements under the Listing Rules that are applicable to him as a director of a listed issuer and the possible consequences of making a false declaration or giving false information to the Stock Exchange. Mr. Luk has confirmed his understanding of the information provided by the legal adviser and his obligations as a director of a listed issuer.

股份獎勵計劃*（續）*

自二零二五年七月一日起至二零二六年六月三十日止期間，本公司並無任何獎勵獲授出、行使、註銷、屆滿或失效。於二零二五年七月一日及二零二六年六月三十日，本公司根據股份獎勵計劃可供授出的股份總數為136,915,723股，相當於本公司於二零二六年六月三十日已發行股份約10%。股份獎勵計劃項下並無設定服務供應商分項限額。

本期間根據本公司所有計劃授出的購股權及獎勵（即根據股份獎勵計劃授出的零股股份）所可能發行的股份數目，除以本期間已發行股份的加權平均數（即1,369,157,235股股份），所得數值為零。

董事資料變動

根據上市規則第13.51B(1)條，董事資料變動如下：

自2025年10月1日起，Ho Wong Meng先生每年約港幣1,848,000元的董事酬金將重新分配至其他薪酬項目，以反映其雙重職責並加強管理層激勵機制。

董事會組成變動

(1) 劉嘉豪先生已辭任獨立非執行董事、薪酬委員會主席及審核委員會成員，全部均自二零二五年九月二十六日起生效。

(2) 陸正均先生（「**陸先生**」）已獲委任為獨立非執行董事、薪酬委員會主席及審核委員會成員，全部均自二零二五年九月二十六日起生效。

獨立非執行董事陸先生（自二零二五年九月二十六日起獲委任）已於二零二五年九月二十三日向一間合資格就香港法律提供意見的律師事務所取得法律意見，內容有關上市規則項下適用於其作為上市發行人董事的規定，以及向聯交所作出虛假聲明或提供虛假資料可能產生的後果。陸先生已確認，其已理解法律顧問提供的資料以及其作為上市發行人董事的義務。

CHANGE IN DIRECTORS' INFORMATION *(Continued)*

Change in composition of the Board *(Continued)*

(3) Mr. Cheng Hong Wai has resigned as an independent non-executive Director, the chairman of the Audit Committee, a member of the nomination committee and a member of the Remuneration Committee, all with effect from 23 March 2026.

(4) Mr. Brian Roger Mattingley ("**Mr. Mattingley**") has been appointed as an independent non-executive Director, a member of the Audit Committee, a member of the nomination committee and a member of the Remuneration Committee, all with effect from 23 March 2026.

Mr. Mattingley, an independent non-executive Director, who was appointed with effect from 23 March 2026, obtained legal advice on 18 March 2026 from a firm of solicitors qualified to advise on Hong Kong law as regards the requirements under the Listing Rules that are applicable to him as a director of a listed issuer and the possible consequences of making a false declaration or giving false information to the Stock Exchange. Mr. Mattingley has confirmed his understanding of the information provided by the legal adviser and his obligations as a director of a listed issuer.

(5) Ms. Danica Ramos Lumawig has been appointed as the chairperson of the Audit Committee, with effect from 23 March 2026.

COMPLIANCE WITH CORPORATE GOVERNANCE CODE

The Company is committed to maintaining a high standard of corporate governance practices and procedures and to complying with the statutory and regulatory requirements with an aim to maximising the shareholders' values and interests as well as to enhancing the stakeholders' transparency and accountability.

Throughout the Period, the Company has complied with all the applicable code provisions under the Corporate Governance Code (the "**CG Code**") as contained in Appendix C1 of the Listing Rules, with the exception of code provision C.2.1.

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

董事資料變動*(續)*

董事會組成變動*(續)*

(3) 鄭康偉先生已辭任獨立非執行董事、審核委員會主席、提名委員會成員及薪酬委員會成員，全部均自二零二六年三月二十三日起生效。

(4) Brian Roger Mattingley先生(「**Mattingley先生**」)已獲委任為獨立非執行董事、審核委員會主席、提名委員會成員及薪酬委員會成員，全部均自二零二六年三月二十三日起生效。

獨立非執行董事Mattingley先生(自二零二六年三月二十三日起獲委任)已於二零二六年三月十八日向一間合資格就香港法律提供意見的律師事務所取得法律意見，內容有關上市規則項下適用於其作為上市發行人董事的規定，以及向聯交所作出虛假聲明或提供虛假資料可能產生的後果。Mattingley先生已確認，其已理解法律顧問提供的資料以及其作為上市發行人董事的義務。

(5) Danica Ramos Lumawig女士已獲委任為審核委員會主席，自二零二六年三月二十三日起生效。

遵守企業管治守則

本公司致力維持高水平企業管治常規及程序，並遵守法定及監管規定，務求為股東帶來最大價值及利益，並提高對持份者之透明度及問責性。

於本期間，本公司已遵守上市規則附錄C1所載之企業管治守則(「**企業管治守則**」)的所有適用守則條文，惟守則條文第C.2.1條除外。

企業管治守則的守則條文第C.2.1條規定主席與行政總裁的角色應有區分，並不應由一人同時兼任。

COMPLIANCE WITH CORPORATE GOVERNANCE CODE *(Continued)*

Mr. Ho Wong Meng ("**Mr. Ho**") who serves as executive Director and the chief executive officer of the Company (the "**Chief Executive Officer**"), has been appointed as the chairman of the Board (the "**Chairman**") with effect from 1 April 2022. The Board believes that vesting the roles of both Chairman and Chief Executive Officer in the same person provides the Company with strong and consistent leadership, allows for effective and efficient planning and implementation of business decisions and strategies, and is beneficial to the business prospects and management of the Group. Although Mr. Ho performs both the roles of Chairman and Chief Executive Officer, the division of responsibilities between the Chairman and Chief Executive Officer is clearly established. These two roles are performed by Mr. Ho distinctly.

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

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code of the Listing Rules as its own code of conduct regarding the securities transactions of the Directors. All Directors have confirmed, following specific enquiries by the Company, that they have complied with the required standards set out in the Model Code throughout the Period.

REVIEW BY AUDIT COMMITTEE

The Company has established the Audit Committee with written terms of reference in compliance with the Listing Rules, in accordance with provisions set out in the CG Code which are available on the websites of the Stock Exchange and the Company.

The Audit Committee currently consist of all three independent non-executive Directors, namely Ms. Danica Ramos Lumawig, Mr. Luk Ching Kwan Corio and Mr. Brian Roger Mattingley. The chairperson of the Audit Committee is Ms. Danica Ramos Lumawig, who has appropriate professional qualifications and experience in accounting matters.

The Audit Committee has reviewed the unaudited condensed consolidated interim financial statements of the Group for the Period and was of the opinion that such statements had been prepared in compliance with the applicable accounting standards and the Listing Rules.

By order of the Board
International Entertainment Corporation
Ho Wong Meng
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 28 August 2026

遵守企業管治守則*（續）*

Ho Wong Meng先生（「**Ho先生**」）擔任本公司執行董事兼行政總裁（「**行政總裁**」），已獲委任為董事會主席（「**主席**」），自二零二二年四月一日起生效。董事會認為，主席及行政總裁由一人同時兼任，可令本公司之領導強勢及貫徹一致，促進有效及高速計劃及實行業務決策及策略，並有利於本集團的業務前景及管理。儘管Ho先生同時兼任主席及行政總裁，但主席與行政總裁的職責分工已明確劃分。該兩個角色由Ho先生妥為履行。

董事會將不時審查及檢討本公司的企業管治常規及運作，以符合企業管治守則的相關規定，並保障股東的權益。

董事進行證券交易的標準守則

本公司已採納上市規則標準守則作為有關董事進行證券交易之操守守則。經本公司作出具體查詢後，全體董事均確認彼等於本期間一直遵從標準守則所載規定標準。

由審核委員會審閱

本公司已根據上市規則成立審核委員會，並按企業管治守則所載之條文制訂其書面職權範圍，有關書面職權範圍載於聯交所及本公司網站。

審核委員會現由三名獨立非執行董事組成，即Danica Ramos Lumawig女士、陸正均先生及Brian Roger Mattingley先生。審核委員會主席為Danica Ramos Lumawig女士，彼具備適當專業會計資格及經驗。

審核委員會已審閱本期間本集團之未經審核簡明綜合中期財務報表，認為有關報表已按照適用會計準則及上市規則編製。

承董事會命
國際娛樂有限公司
主席、行政總裁兼執行董事
Ho Wong Meng

香港，二零二六年八月二十八日

International Entertainment Corporation

國際娛樂有限公司

(Incorporated in the Cayman Islands with limited liability)

（於開曼群島註冊成立之有限公司）

股份代號 Stock Code: 01009