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KOS INTERNATIONAL TALENT GROUP LIMITED

高奥士國際人才集團有限公司

(Formerly known as KOS International Holdings Limited)
(Incorporated in the Cayman Islands with limited liability)
Stock Code: 8042

2026

INTERIM REPORT

CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE "STOCK EXCHANGE")

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

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*This report, for which the directors (the "**Directors**") of KOS International Talent Group Limited (the "**Company**") collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the "**GEM Listing Rules**") for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this report is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this report misleading.*

RESULTS

The board of Directors (the "**Board**") is pleased to announce the unaudited condensed consolidated results of the Company and its subsidiaries (the "**Group**") for the six months ended 30 June 2026, together with the unaudited comparative figures for the corresponding period in 2025 as follows:

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

For the six months ended 30 June 2026

		Six months ended 30 June	
		2026	2025
	Notes	***HK$'000***	*HK$'000*
Revenue	*3*	**141,102**	136,290
Other income		**1,116**	873
Staff costs		**(127,244)**	(121,271)
Other expenses and losses		**(14,458)**	(12,435)
Other (losses) gains		**(52)**	57
Impairment losses under expected credit loss ("**ECL**") model, net of reversal		**9**	199
Finance costs	*4*	**(333)**	(418)
Profit before taxation		**140**	3,295
Income tax expense	*5*	**(464)**	(969)
(Loss) profit for the period		**(324)**	2,326
Other comprehensive income			
Item that may be reclassified subsequently to profit or loss:			
Exchange differences arising on translation of foreign operations		**274**	265
Total comprehensive (expense) income for the period		**(50)**	2,591
(Loss) Profit per share			
– basic and diluted *(Hong Kong cent)*	*6*	**(0.04)**	0.29

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

	Notes	Unaudited 30 June 2026 HK$'000	Audited 31 December 2025 HK$'000
Non-current assets			
Property, plant and equipment	8	912	1,000
Right-of-use assets	8	7,966	7,027
Other intangible asset		928	928
Rental deposits	9	1,522	1,467
Equity instrument at fair value through other comprehensive income ("**FVTOCI**")		778	778
		12,106	11,200
Current assets			
Accounts and other receivables	9	40,234	38,064
Financial assets at fair value through profit or loss ("**FVTPL**")	10	406	458
Pledged bank deposit		2,000	2,000
Bank balances and cash		38,771	41,405
		81,411	81,927
Current liabilities			
Other payables and accruals	11	17,323	18,218
Contract liability	11	193	332
Lease liabilities		4,758	4,384
Tax payable		1,531	1,067
Bank borrowing	12	5,000	5,000
		28,805	29,001
Net current assets		52,606	52,926

	Notes	Unaudited 30 June 2026 HK$'000	Audited 31 December 2025 HK$'000
Non-current liabilities			
Lease liabilities		**3,413**	2,857
Deferred tax liability		**82**	82
Provision for reinstatement costs		**636**	556
		4,131	3,495
Net assets		**60,581**	60,631
Capital and reserves			
Share capital		**8,000**	8,000
Reserves		**52,581**	52,631
Total equity		**60,581**	60,631

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 June 2026

	Share capital *HK$'000*	Share premium *HK$'000*	Special reserve *HK$'000*	Statutory reserve *HK$'000*	Investment revaluation reserve *HK$'000*	Legal reserve *HK$'000*	Translation reserve *HK$'000*	Retained profits *HK$'000*	Total *HK$'000*
At 1 January 2025 (audited)	8,000	39,738	49	14	(382)	15	(825)	11,554	58,163
Profit for the period	–	–	–	–	–	–	–	2,326	2,326
Other comprehensive income for the period	–	–	–	–	–	–	265	–	265
Total comprehensive income for the period	–	–	–	–	–	–	265	2,326	2,591
At 30 June 2025 (unaudited)	8,000	39,738	49	14	(382)	15	(560)	13,880	60,754
At 1 January 2026 (audited)	**8,000**	**39,738**	**49**	**14**	**(778)**	**15**	**(516)**	**14,109**	**60,631**
Loss for the period	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**(324)**	**(324)**
Other comprehensive income for the period	**–**	**–**	**–**	**–**	**–**	**–**	**274**	**–**	**274**
Total comprehensive expense for the period	**–**	**–**	**–**	**–**	**–**	**–**	**274**	**(324)**	**(50)**
At 30 June 2026 (unaudited)	**8,000**	**39,738**	**49**	**14**	**(778)**	**15**	**(242)**	**13,785**	**60,581**

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 June 2026

	Six months ended 30 June	
	2026	2025
	HK$'000	*HK$'000*
Net cash generated from (used in) operating activities	**235**	(8,186)
Investing activities		
Purchase of property, plant and equipment	**(177)**	(169)
Payment for rental deposit	**(98)**	(32)
Interest received	**51**	38
Proceeds from disposal of property, plant and equipment	**–**	1
Net cash used in investing activities	**(224)**	(162)
Financing activities		
Interest paid on bank borrowings	**(100)**	(114)
Bank borrowings raised	**–**	8,000
Repayment of lease liabilities	**(2,478)**	(2,184)
Interest paid on lease liabilities	**(217)**	(289)
Net cash (used in) generated from financing activities	**(2,795)**	5,413
Net decrease in cash and cash equivalents	**(2,784)**	(2,935)
Cash and cash equivalents at beginning of the period	**41,405**	24,692
Effect of foreign exchange rate changes	**150**	136
Cash and cash equivalents at end of the period, represented by bank balances and cash	**38,771**	21,893

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 June 2026

1. GENERAL

The Company was incorporated in the Cayman Islands with limited liability under the Companies Act of the Cayman Islands. Its shares are listed on GEM of the Stock Exchange on 12 October 2018. The address of the Company's registered office is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands and its principal place of business in Hong Kong is Suite 610, 6th Floor, Ocean Centre, No. 5 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong.

The Company's immediate and ultimate holding company is KJE Limited, a company incorporated in the British Virgin Islands. The ultimate controlling parties of the Company are Mr. Chan Ka Kin Kevin ("**Mr. Kevin Chan**"), Mr. Chan Ka On Eddie ("**Mr. Eddie Chan**"), Mr. Chan Ka Shing Jackson ("**Mr. Jackson Chan**") and Mr. Chow Ka Wai Raymond ("**Mr. Raymond Chow**").

The Company is an investment holding company and its subsidiaries are principally engaged in providing recruitment services and/or secondment and payroll services in Hong Kong, Macau, the Mainland of People's Republic of China (the "**PRC**") and Singapore.

The unaudited condensed consolidated financial statements are presented in Hong Kong dollars ("**HK$**"), which is also the functional currency of the Company.

The condensed consolidated financial statements have not been audited by the Company's auditor, but have been reviewed by the audit committee of the Company.

2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES

The condensed consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values, and in accordance with Hong Kong Accounting Standard 34 *Interim Financial Reporting* issued by the Hong Kong Institute of Certified Public Accountants as well as with the applicable disclosure requirements of Chapter 18 of the GEM Listing Rules.

The unaudited condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the Group’s annual financial statements for the year ended 31 December 2025 as set out in the latest annual report.

The accounting policies adopted are consistent with those of the Group’s annual financial statements for the year ended 31 December 2025, the application of the new and amendments to Hong Kong Financial Reporting Standards in the current period has had no material impact on the Group’s unaudited condensed consolidated financial statements for the six months ended 30 June 2026 and/or on the disclosures set out in these condensed consolidated financial statements.

3. REVENUE AND SEGMENT INFORMATION

Disaggregation of revenue

	Unaudited Six months ended 30 June	
	2026	2025
	HK$'000	*HK$'000*
Recruitment services		
– Hong Kong	**25,412**	27,646
– Mainland China	**10,172**	8,021
– Singapore	**649**	1,291
	36,233	36,958
Secondment and payroll services		
– Hong Kong	**102,937**	96,840
– Macau	**1,932**	1,882
– Mainland China	**–**	610
	104,869	99,332
Total	**141,102**	136,290

Segment information

The Group's operating segment is determined based on information reported to the chief operating decision maker of the Group (the executive directors of the Company) for the purpose of resource allocation and performance assessment. For management purpose, the Group operates in one business unit based on their services, and only has one operating segment, human resource services operation. The chief operating decision maker reviews the revenue and results of the Group as a whole without further discrete financial information.

Accordingly, no analysis of this single operating and reportable segment is presented.

The majority of the Group's revenue is generated from Hong Kong, and majority of non-current assets are located in Hong Kong.

Information about major customers

Revenue from customers contributing over 10% of the total revenue of the Group during the six months ended 30 June 2026 and 2025 were as follows:

	Unaudited Six months ended 30 June	
	2026	2025
	HK$'000	*HK$'000*
Customer A	**N/A**	19,234
Customer B	**16,560**	16,749

4. FINANCE COSTS

	Unaudited Six months ended 30 June	
	2026	2025
	HK$'000	*HK$'000*
Interest on lease liabilities	**217**	289
Interest on bank borrowings	**100**	114
Interest on provision for reinstatement costs	**16**	15
	333	418

5. INCOME TAX EXPENSE

	Unaudited Six months ended 30 June	
	2026	2025
	HK$'000	*HK$'000*
Current tax		
– Hong Kong Profits Tax	**464**	969
Total	**464**	969

Hong Kong Profits Tax is calculated at 16.5% on the estimated assessable profits for the six months ended 30 June 2026 and 2025.

Under the two-tiered profits rates regime, the first HK$2 million of profits of the qualifying group entity will be taxed at 8.25%, and profits above HK$2 million will be taxed at 16.5%. The profits of group entities in Hong Kong not qualifying for the two-tiered profits tax rates regime will continue to be taxed at the flat rate of 16.5%. Accordingly, the Hong Kong Profits Tax of the qualifying group entity is calculated at 8.25% on the first HK$2 million of the estimated assessable profits and at 16.5% on the estimated assessable profits above HK$2 million.

Macau Complementary Tax is calculated at 12% of the estimated assessable profits exceeding Macao Pataca ("**MOP**") 600,000 for each of the six months ended 30 June 2026 and 2025. No provision of Macau Complementary Tax was made as the subsidiary in Macau has no assessable profit exceeding MOP600,000 in both periods.

Under the Law of the PRC on Enterprise Income Tax (the "**EIT Law**") and Implementation Regulation of the EIT Law, the tax rate of the Mainland China subsidiaries is 25% for the six months ended 30 June 2026 and 2025. No provision for EIT is made for the six months ended 30 June 2026 and 2025 as the Group has no assessable profit arising in subsidiaries of the Mainland China for the six months ended 30 June 2026 and 2025.

According to Guangdong Provincial Tax Service and Shanghai Municipal Tax Service, State Taxation Administration 《財政部稅務總局關於實施小微企業和個體工商戶所得稅優惠政策的公告》(2023年第12號), for the annual taxable income not exceeding RMB3 million, the subsidiary is subject to the EIT calculated at 25% of its taxable income at a tax rate of 20% from 1 January 2023 to 31 December 2027.

Singapore Corporate Income Tax is calculated at the rate of 17% on the estimated assessable profits arising in the subsidiary in Singapore for the six months ended 30 June 2026 and 2025. No provision of Singapore Corporate Income Tax was made as the subsidiary in Singapore has no assessable profit for the six months ended 30 June 2026.

6. (LOSS) PROFIT PER SHARE

The calculation of the basic (loss) profit per share attributable to the owners of the Company is based on the following data:

	Unaudited Six months ended 30 June	
	2026	2025
(Loss) profit for the period *(HK$'000)*	**(324)**	2,326
Number of shares:		
Weighted average number of ordinary shares for the purpose of the basic (loss) profit per share *(in '000)*	**800,000**	800,000

No diluted (loss) profit per share for the six months ended 30 June 2026 and 2025 were presented as there were no potential ordinary shares in issue during the six months ended 30 June 2026 and 2025.

7. DIVIDENDS

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

8. MOVEMENTS IN PROPERTY, PLANT AND EQUIPMENT AND RIGHT-OF-USE ASSETS

Property, plant and equipment

During the six months ended 30 June 2026, the Group acquired items of property, plant and equipment with aggregate cost of approximately HK$177,000 (six months ended 30 June 2025: approximately HK$169,000).

The Group had no significant commitments for the purchase of property, plant and equipment as at 30 June 2026 and 31 December 2025.

Right-of-use assets

On 10 May 2025, the Group entered into a new lease agreement for the use of office premises located in Shanghai for a term commencing from 10 May 2025 to 31 May 2026 (both days inclusive). The Group is required to make fixed monthly payments. On lease commencement, the Group recognised approximately HK$465,000 of right-of-use asset and approximately HK$463,000 lease liability.

On 5 January 2026, the Group entered into a new lease agreement for the use of office premises located in Singapore for a term commencing from 9 March 2026 to 8 March 2028 (both days inclusive). The Group is required to make fixed monthly payments. On lease commencement, the Group recognised approximately HK$825,000 of right-of-use asset and approximately HK$821,000 lease liability.

On 9 March 2026, the Group entered into a new lease agreement for the use of office premises located in Qianhai for a term commencing from 28 February 2026 to 27 February 2031 (both days inclusive). The Group is required to make fixed monthly payments. On lease commencement, the Group recognised approximately HK$2,601,000 of right-of-use asset and approximately HK$2,528,000 lease liability.

9. ACCOUNTS AND OTHER RECEIVABLES AND RENTAL DEPOSITS

	Unaudited 30 June 2026	Audited 31 December 2025
	HK$'000	*HK$'000*
Accounts receivables	**37,827**	36,807
Less: Allowance for ECL	**(478)**	(487)
	37,349	36,320
Other receivables		
– Prepayments	**2,304**	1,280
– Rental and utility deposits	**1,902**	1,717
– Others	**340**	353
Less: Allowance of ECL	**(139)**	(139)
Total accounts and other receivables	**41,756**	39,531
Less: Receivables within twelve months shown under current assets	**(40,234)**	(38,064)
Rental deposits shown under non-current assets	**1,522**	1,467

Generally, the Group allows a credit period of not more than 60 days to its customers.

The following is an ageing analysis of accounts receivables presented based on the revenue recognition date at the end of the reporting period.

	Unaudited 30 June 2026	Audited 31 December 2025
	HK$'000	*HK$'000*
Within 30 days	**30,596**	26,955
31 to 60 days	**3,555**	3,636
61 to 90 days	**1,309**	3,347
91 to 180 days	**1,629**	1,831
Over 180 days	**260**	551
	37,349	36,320

10. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	Unaudited 30 June 2026	Audited 31 December 2025
	HK$'000	*HK$'000*
Hong Kong listed equity securities held for trading	**406**	458

The fair values of listed securities are based on the bid prices quoted in active markets in Hong Kong.

11. OTHER PAYABLES AND ACCRUALS AND CONTRACT LIABILITY

	Unaudited 30 June 2026 *HK$'000*	Audited 31 December 2025 *HK$'000*
Other payables	**5,071**	3,282
Accrued expenses	**830**	1,099
Accrued payroll expenses	**11,422**	13,837
	17,323	18,218

	Unaudited 30 June 2026 *HK$'000*	Audited 31 December 2025 *HK$'000*
Contract liability		
Secondment and payroll services	**193**	332

12. BANK BORROWING

	Unaudited 30 June 2026 *HK$'000*	Audited 31 December 2025 *HK$'000*
Bank borrowing, secured	**5,000**	5,000

The bank borrowing was personally guaranteed by Mr. Chan Ka Kin Kevin, Mr. Chan Ka On Eddie, Mr. Chan Ka Shing Jackson, the executive directors and ultimate controlling parties of the Company and Mr. Chow Ka Wai Raymond, the ultimate controlling parties of the Company. The bank borrowing was secured by the Group's pledged bank deposit.

The effective interest rates (which also equals to contracted interest rate) of bank borrowing is 4.70% (31 December 2025: 5.65%) per annum. No repayable on demand clause for the bank borrowing.

13. CONTINGENT LIABILITIES

As at 30 June 2026, the Group did not have any significant contingent liabilities (31 December 2025: Nil).

14. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS

Some of the Group's financial instruments are measured at fair value for financial reporting purposes.

In estimating the fair value, the Group uses market-observable data to the extent it is available. For the instrument with significant unobservable inputs under Level 3, the Group engages third party qualified valuers to perform the valuation.

Fair value of the Group's financial assets that are measured at fair value on a recurring basis

Some of the Group's financial assets are measured at fair value at the end of each reporting period. The following table gives information about how the fair values of these financial assets are determined (in particular, the valuation technique(s) and inputs used).

	Financial assets	Fair value as at Unaudited 30 June 2026 *HK$'000*	Fair value as at Audited 31 December 2025 *HK$'000*	Fair value hierarchy	Basis of fair value measurement/valuation technique(s) and key input(s)	Significant unobservable input(s)
1.	Listed equity securities classified as equity instruments at FVTPL	406	458	Level 1	The fair value of the equity securities is estimated by the price quotation available on the Stock Exchange	N/A
2.	Unlisted equity investment classified as equity instrument at FVTOCI	778	778	Level 3	Income approach (Probability – weighted expected return)	Expected recovery rate: 50% *(Note)*/Estimated time to settlement (within 1 year)

Note: The higher the expected recovery rates, the higher the fair value of unlisted equity securities.

There were no transfers between Level 1 and Level 2 and no transfer into or out of Level 3 for value measurements for the six months ended 30 June 2026 and year ended 31 December 2025.

Reconciliation of Level 3 fair value measurement of financial asset

	Unlisted equity investment classified as equity instrument at FVTOCI
	HK$'000
At 1 January 2025 and 30 June 2025 (unaudited)	1,174
At 1 January 2026 and 30 June 2026 (unaudited)	**778**

Except for the financial assets that are measured at fair value on a recurring basis, the directors of the Company consider that the carrying amounts of other financial assets and financial liabilities recognised in the consolidated financial statements approximate their fair values.

15. RELATED PARTY TRANSACTIONS

Compensation of key management personnel

The remuneration of Directors and other member of key management is as follows:

	Unaudited Six months ended 30 June	
	2026	2025
	HK$'000	*HK$'000*
Short-term benefits	**4,039**	3,300
Post-employment benefits	**63**	36
	4,102	3,336

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW AND PROSPECTS

Business review

KOS International Talent Group is a leading human resources ("**HR**") service provider that is based in Hong Kong. We believe that hiring the right people is key to the success of every company. As such, we provide impeccable recruitment services to our clients by placing high-calibre candidates that are most suitable for our clients' vacancies. Together with our secondment and payroll services, learning and development services, outplacement service, market intelligence and salary benchmarking services we extend beyond job placements by providing a complete HR solution for our clients. We have already established offices in Hong Kong, Macau, Shenzhen, Guangzhou, Shanghai and Singapore. In 2025, the Group further strengthened its regional presence by establishing the Qianhai-Hong Kong SAR dual headquarters, reinforcing our role as a bridge for cross-border talent connectivity within the Greater Bay Area ("**GBA**"). With the vision of becoming the leading HR service provider in Hong Kong, Mainland China and Southeast Asia, we will continue to grow and expand our team. In addition to the GBA, we are expanding our footprint in other regions of China as well as Southeast Asia in the future.

For the six months ended 30 June 2026, the Group continued to leverage its diversified HR service platform and regional presence to navigate a more measured operating environment. While client demand for workforce solutions remained steady in selected areas, hiring sentiment in certain markets was comparatively cautious, particularly for permanent recruitment, and operating cost pressures continued during the period.

The Group's revenue for the six months ended 30 June 2026 increased by approximately HK$4,812,000, or 3.5%, to approximately HK$141,102,000, as compared with approximately HK$136,290,000 for the corresponding period in 2025. The increase in revenue was principally driven by the continued growth of the Group's secondment and payroll services, which offset a slight decline in recruitment services revenue during the period. The Group's operations in Mainland China maintained steady revenue, while our Singapore office continued to build its presence in the Southeast Asian market.

With Hong Kong's GDP growing, the city saw improved business confidence and a gradual recovery in hiring activity across multiple sectors. This economic improvement, coupled with increasing demand for flexible staffing solutions, created a more supportive environment for the Group's diverse range of HR services.

Recognising the evolving demands and needs of our clients, we have continued to strategically expand our service scope to provide comprehensive solutions beyond traditional recruitment services. Through KOS Solutions, we now offer a suite of HR-related consultancy services, including learning and development, outplacement, market intelligence and salary benchmarking services. Furthermore, in early 2026, we launched KOS Kommunity, a dedicated sub-brand focused on driving social impact through talent solutions, CSR and ESG programme partnerships. These developments reflect our evolution into a comprehensive one-stop HR and business solutions platform.

Throughout 2025 and the first half of 2026, the Group remained steadfast in its commitment to delivering high-quality HR solutions to our clients. Our unwavering focus on operational efficiency, coupled with strategic investment in our people and technology, has been a cornerstone of our success. By fostering a culture of continuous learning and professional development, we have empowered our team to stay ahead of industry trends and deliver innovative solutions that address the unique challenges faced by our clients.

Recognizing the importance of adaptability in a dynamic environment, we have continued to invest in our team of experienced recruiters and industry experts. This investment has been critical in ensuring that we remain well-equipped to meet the evolving needs of our clients. In addition to talent development, we have implemented a range of measures to enhance operational efficiency across our business. These include streamlining internal processes, leveraging technology to improve productivity, and adopting data-driven approaches to decision-making. These initiatives have not only strengthened our ability to deliver results but also positioned us as a forward-thinking leader in the HR services industry.

The total revenue generated from the Group recorded strong growth for the six months ended 30 June 2026, as compared to the same period in 2025. The Group's revenue recorded an increase of approximately HK$4,812,000 or 3.5% from approximately HK$136,290,000 for the six months ended 30 June 2025 to approximately HK$141,102,000 for the six months ended 30 June 2026.

Revenue from Hong Kong operations

The Hong Kong economy expanded by 3.5% in real terms in 2025, compared with growth of 2.6% in 2024, marking the third consecutive year of economic expansion. Total retail sales for 2025 increased modestly by 1.0% in value compared with 2024, while sales volume remained broadly unchanged. This improving economic environment, together with active financial market conditions and modest improvement in consumption-related indicators, provided a more supportive backdrop for the Group's Hong Kong operations.

Revenue generated from the Group's Hong Kong recruitment services for the six months ended 30 June 2026 was affected by a cautious and selective hiring environment. Amid cost pressures and the increasing use of artificial intelligence ("**AI**") by employers to enhance productivity and optimise workforce structures, employers generally adopted a more prudent approach to hiring. Recruitment demand was primarily focused on revenue-generating and specialist positions, while employers also placed greater emphasis on workforce flexibility rather than broad-based headcount expansion. In addition, candidates remained relatively cautious in considering job changes and placed greater emphasis on job security. Differences between candidates' remuneration expectations and employers' hiring budgets also contributed to longer recruitment and placement cycles.

Our secondment and payroll services continued to be the primary growth engine for the Group's Hong Kong operations. The sustained demand from businesses for flexible staffing solutions, driven by the need to manage costs and maintain operational agility, resulted in a significant expansion of our client base. Revenue from these services grew substantially, reflecting both the increasing adoption of flexible workforce models and the strength of our service capabilities. This diversification has further strengthened our revenue streams and reinforced our position as a leading provider of integrated HR solutions in Hong Kong.

The revenue generated from recruitment services in Hong Kong recorded a slight decrease of approximately HK$2,234,000 or 8.1% from approximately HK$27,646,000 for the six months ended 30 June 2025 to approximately HK$25,412,000 for the six months ended 30 June 2026. For secondment and payroll services, the team has continued our business development strategies and focused on bringing in new clients with better margins. The revenue generated from secondment and payroll services in Hong Kong recorded an increase of approximately HK$6,097,000 or 6.3% from approximately HK$96,840,000 for the six months ended 30 June 2025 to approximately HK$102,937,000 for the six months ended 30 June 2026. With the Group's dedicated staff and established processes, the Group fulfilled the needs and expectations of our clients and considerably reduced their time and costs for communication and administrative tasks with regards to payroll.

Revenue from Mainland China operations

The Group's operations in Mainland China delivered a steady performance in 2025, reflecting our ability to maintain market share and client relationships in a complex but improving business environment. The Chinese economy grew at 5.0% in 2025, meeting the government's annual target, despite persistent challenges including structural reforms, subdued domestic demand, and evolving global trade dynamics. Services and advanced manufacturing provided key support to the economy, while consumption and investment recovery remained uneven across sectors.

Our offices in Shenzhen, Guangzhou and Shanghai continued to focus on delivering exceptional services to our clients, aligning our offerings with the region's economic priorities and growth trajectories. The establishment of our Qianhai-Hong Kong SAR dual headquarters in December 2025, supported by the Qianhai Authority, represents a significant milestone in our Mainland China strategy. This initiative positions us at the heart of cross-border talent connectivity between Hong Kong and Mainland China and strengthens our role as a bridge facilitating the flow of talent and business resources across the Greater Bay Area.

Furthermore, we have placed a strong emphasis on talent development and operational excellence to drive long-term growth. By investing in our team of recruiters and industry experts, we have ensured that we remain well-equipped to navigate the complexities of the Mainland China market. Our commitment to innovation and efficiency has also enabled us to optimize our processes and deliver superior outcomes for our clients.

The Group's recruitment revenue from Mainland China remained stable, increasing from approximately HK$8,021,000 for the six months ended 30 June 2025 to approximately HK$10,172,000 for the six months ended 30 June 2026, indicating an increase of approximately HK$2,151,000 or 26.8%. This stability, achieved against a backdrop of considerable macroeconomic uncertainty, reflects the resilience of our client relationships and the quality of our service delivery.

The following strategies and expansion plans continue to be in place across our Mainland China offices:

- Follow the "Outline Development Plan for GBA" (粵港澳大灣區發展規劃綱要) to increase our presence in the technology, consumer, and property sectors, mainly in Shenzhen, Guangzhou and Shanghai, leveraging the newly established Qianhai dual headquarters as a strategic hub;

- Enhance the quality of our current teams through more structured internal and external training; and

- Improve public visibility and brand awareness with the existing in-house marketing team.

We remain confident in the growth potential of our Mainland China operations. The Group's strategic focus on diversification, client-centric solutions, and geographic expansion positions us well to capitalize on emerging opportunities. We are committed to further strengthening our presence in the region, exploring new business avenues, and delivering sustainable value for our clients and shareholders.

The steady revenue from Mainland China operations is a testament to the hard work and dedication of our team, as well as the effectiveness of our strategic initiatives. As we move forward, we will continue to build on this foundation, leveraging our expertise and resources to drive further growth and solidify our position as an excellent HR services provider in Mainland China.

Revenue from Singapore operations

The recruitment landscape in Singapore presented a more nuanced picture in the first half of 2026. While hiring intentions remained positive, employer sentiment softened overall, with the net employment outlook falling to 15% in Q1 2026 – the lowest level since Q1 2022 – before recovering to 24% in Q2. This left the H1 average at approximately 20%, below the corresponding level in 2025. Several structural factors contributed to this shift, including the implementation of higher Employment Pass salary thresholds, tighter S-Pass quotas, and the introduction of the COMPASS framework, which collectively raised the cost and scrutiny of foreign workforce hiring. These policy changes, while positive for Singapore's long-term workforce development, created a more selective hiring environment in the near term.

Additionally, the recruitment market saw increased competition as jobseeker growth outpaced job creation, with employers becoming more selective and shifting towards contract and project-based hiring arrangements. Many firms adopted a more cautious approach to permanent recruitment, prioritising skills relevance and immediate impact over workforce expansion. These dynamics affected our Singapore recruitment revenue, which decreased from approximately HK$1,291,000 for the six months ended 30 June 2025 to approximately HK$649,000 for the six months ended 30 June 2026, indicating a decrease of approximately HK$642,000.

Notwithstanding the near-term revenue decline, we remain firmly positive about our Southeast Asian expansion strategy. Singapore continues to be a strategic regional business hub with a tight labour market and growing demand for specialised talent across sectors such as financial services, technology, and healthcare. The structural trends underpinning Singapore's talent market – including an ageing workforce, persistent skills shortages in critical sectors, and increasing demand for AI and digital capabilities – present significant medium-term opportunities for the Group. We are committed to deepening our presence in Singapore and using it as a springboard for further expansion into the broader Southeast Asian market.

Looking ahead

Building on the strong results of 2025, the Group enters 2026 with renewed momentum and confidence. The return to profitability achieved in 2025 demonstrates the effectiveness of our strategic initiatives and provides a solid foundation for sustained growth. Our strategic focus on diversification, operational efficiency, and talent development positions us well to capitalize on emerging opportunities and deliver continued growth.

Looking ahead, the Group will focus on consolidating our gains and accelerating growth in key markets. We will concentrate resources on sectors with strong growth potential, leveraging our expanded service platform to deliver comprehensive HR solutions. We will continue to recruit, train, and retain top-tier recruitment talent to support our long-term organic growth strategy, and will invest in professional development programs and leadership training to ensure our team remains equipped to meet the evolving needs of our clients.

Furthermore, we will focus on driving productivity and profitability through disciplined measures in team composition, geographic focus, and performance monitoring. By optimizing our operations, we aim to enhance efficiency and maintain our trajectory towards sustainable profitability. We will continue with our expansion strategy to explore new market opportunities and potential investments that align with our core business and offer synergistic benefits.

Amid the fast changing world, we will also seek opportunities to tap into new areas which has high growth potentials. We trust that these expansions will further bring Shareholders' value and will path a bright future for the Company.

To generate and preserve value over the longer term, and deliver the Group's objectives, the Group will in 2026:

- Build on our return to profitability by further strengthening revenue growth and margin improvement across all service lines;
- Leverage the Qianhai-Hong Kong SAR dual headquarters to deepen cross-border talent connectivity and expand our Greater Bay Area client base;
- Invest in the Group's team serving key sectors in Hong Kong, as well as businesses in Mainland China and Singapore, while closely monitoring performance and return on investment;
- Drive activity, productivity, and profitability with stringent measures in terms of team composition, discipline, and geography;
- Recruit selectively, as well as train, develop, and retain quality recruitment talent who are vital to the Group's long-term organic growth strategy;
- Maintain sound liquidity and cashflow management practices; and
- Stay ahead of the market and pay close attention to potential investment opportunities that provide good returns and/or have synergy with our core business.

FINANCIAL REVIEW

Revenue

The Group's revenue increased by approximately HK$4,812,000 or 3.5% from approximately HK$136,290,000 for the six months ended 30 June 2025 to approximately HK$141,102,000 for the six months ended 30 June 2026. Such increase was primarily due to the increase in revenue derived from the secondment and payroll services.

The revenue derived from recruitment services decreased by approximately HK$725,000 or 2.0% from approximately HK$36,958,000 for the six months ended 30 June 2025 to approximately HK$36,233,000 for the six months ended 30 June 2026. For the six months ended 30 June 2026, the recruitment service revenue generated in Hong Kong decreased by approximately HK$2,234,000 or 8.1% from approximately HK$27,646,000 for the six months ended 30 June 2025 to approximately HK$25,412,000 for the six months ended 30 June 2026. The recruitment service revenue generated in the Mainland China increased by approximately HK$2,151,000 or 26.8%, from approximately HK$8,021,000 for the six months ended 30 June 2025 to approximately HK$10,172,000 for the six months ended 30 June 2026. The recruitment service revenue generated in Singapore decreased by approximately HK$642,000 or 49.7% from approximately HK$1,291,000 for the six months ended 30 June 2025 to approximately HK$649,000 for the six months ended 30 June 2026.

Recruitment revenue recorded a slight decrease during the six months ended 30 June 2026, principally due to a cautious and selective hiring environment in Hong Kong and Singapore. Employers generally prioritised cost efficiency, workforce flexibility and recruitment for revenue-generating or specialist roles, while the increased adoption of AI and, in Singapore, more stringent foreign workforce requirements, contributed to more prudent hiring decisions and longer recruitment cycles. Although recruitment revenue from Mainland China increased, supported by the Group's established client relationships and service capabilities, such growth was insufficient to fully offset the decrease in recruitment revenue from Hong Kong and Singapore.

The Group's secondment and payroll services recorded a revenue increase of approximately HK$5,537,000 or 5.6% from approximately HK$99,332,000 for the six months ended 30 June 2025 to approximately HK$104,869,000 for the six months ended 30 June 2026. This substantial growth is mainly attributable to the expansion of the Hong Kong secondment team and the new strategy implemented by the Hong Kong secondment team in Hong Kong secondment and payroll services, which changed their business development approach and placed more focus on new clients with better margins.

For the six months ended 30 June 2026, the revenue derived from Hong Kong accounted for approximately 91.0% of the total revenue of the Group (2025: approximately 91.3%).

Other income

Other income increased by approximately HK$243,000 from approximately HK$873,000 for the six months ended 30 June 2025 to approximately HK$1,116,000 for the six months ended 30 June 2026. This increase is primarily attributed to the seminars and training services provided by the Group, approximately HK$811,000 during the six months ended 30 June 2026 and approximately HK$457,000 during the six months ended 30 June 2025.

Staff costs

Staff costs comprise (i) salaries and other staff benefits the Group paid to its internal staff for carrying on and in support of its business operation and (ii) labour cost associated with deployment of seconded staff for the secondment and payroll services. Internal staff costs represent the major component of the staff costs. The majority of the internal staff costs are salaries and other staff benefits relating to the consultants for carrying on the recruitment services.

For the six months ended 30 June 2026, the staff costs were approximately HK$127,244,000 (2025: approximately HK$121,271,000), which accounted for approximately 90.2% (2025: approximately 89.0%) of the revenue. The increase in staff cost was mainly attributable to the significant increase of number of seconded staff which is associated with deployment of seconded staff for the secondment and payroll services. The total number of seconded staff was 1,045 as at 30 June 2026 and 649 as at 30 June 2025.

Seconded staff costs for the six months ended 30 June 2026 was approximately HK$93,724,000 (2025: approximately HK$89,696,000), representing approximately 73.7% of the total staff costs (2025: approximately 74.0%). Internal staff costs amounted to approximately HK$33,520,000 for the six months ended 30 June 2026 (2025: approximately HK$31,575,000), representing approximately 26.3% of the total staff costs (2025: approximately 26.0%).

The seconded staff costs increased by approximately HK$4,028,000 or 4.5% which were in line with the increase in revenue derived from the secondment and payroll services. The Group's internal staff costs increased by approximately HK$1,945,000 or 6.2%.

Other expenses and losses

Other expenses and losses increased by approximately HK$2,023,000 from approximately HK$12,435,000 for the six months ended 30 June 2025 to approximately HK$14,458,000 for the six months ended 30 June 2026. Such expenses primarily comprised rent and rates, depreciation, marketing and advertising expenses, information technology expenses, and insurance expenses in respect of both internal and secondment staff.

Finance costs

Finance costs mainly represented the interest on lease liabilities, interest on bank borrowings and interest on provision for reinstatement costs. The interest on the lease liabilities and bank borrowings amounted to approximately HK$217,000 and approximately HK$100,000 for the six months ended 30 June 2026. For the six months ended 30 June 2025, the interest on the lease liabilities and bank borrowings amounted to approximately HK$289,000 and HK$114,000.

Income tax expense

Income tax expense decreased by approximately HK$505,000, from approximately HK$969,000 for the six months ended 30 June 2025 to approximately HK$464,000 for the six months ended 30 June 2026. This decrease is mainly due to the decrease in estimated assessable profits from the Group's operating subsidiaries.

(Loss) profit and total comprehensive (expense) income for the period

As a result of the foregoing, the Group recorded a net loss of approximately HK$324,000 and a total comprehensive expenses of approximately HK$50,000 for the six months ended 30 June 2026 as compared to a net profit of approximately HK$2,326,000 and a total comprehensive income of approximately HK$2,591,000 for the six months ended 30 June 2025. The net loss recorded for the six months ended 30 June 2026 was primarily due to decrease in the revenue derived from Hong Kong and Singapore recruitment services and the increase in other expenses and losses, arising from costs incurred for business expansion and investments in AI-enabled tools to enhance the Group's operational efficiency and service capabilities.

Dividend

The Directors do not recommend the payment of an interim dividend for the six months ended 30 June 2026 (six months ended 30 June 2025: Nil).

LIQUIDITY, FINANCIAL RESOURCES AND GEARING RATIO

The Group financed its operations primarily with the cash generated from its operations. As at 30 June 2026, the Group had pledged bank deposit of HK$2,000,000 (31 December 2025: HK$2,000,000) and had bank balances and cash of approximately HK$38,771,000 (31 December 2025: approximately HK$41,405,000). The pledged bank deposit and most of the bank balances and cash were placed with banks in Hong Kong. 79.8% and 9.7% (31 December 2025: 73.2% and 9.6%) of the Group's bank balances and cash were denominated in Hong Kong dollars and Renminbi respectively, whereas 10.5% (31 December 2025: 17.2%) were denominated in Singapore dollars, MOP, US dollars and British pound. The current ratio, calculated by dividing current assets by current liabilities, as at 30 June 2026 was approximately 2.8 times (31 December 2025: approximately 2.8 times).

As at 30 June 2026, the Group had a bank borrowing of HK$5,000,000 (31 December 2025: HK$5,000,000) and lease liabilities of approximately HK$8,171,000 (31 December 2025: approximately HK$7,241,000). The bank borrowing was denominated in Hong Kong dollars and repayable on the maturity date of the drawdown. The bank borrowing were secured by the pledged bank deposit of HK$2,000,000 (31 December 2025: HK$2,000,000) and the effective annual interest rate on the bank borrowing is 4.7% (31 December 2025: 5.65%).

The gearing ratio as at 30 June 2026 was 21.7% (31 December 2025: 20.2%). The gearing ratio was calculated by dividing the sum of bank borrowing and lease liabilities by total equity multiplied by 100%. With available bank balances and cash, the Directors are of the view that the Group has sufficient liquidity to satisfy the funding requirements.

FOREIGN EXCHANGE EXPOSURE

Most of the revenue-generating operations of the Group were denominated in Hong Kong dollars. There was no significant exposure to foreign exchange rate fluctuations. As such, no hedging or other arrangements was made by the Group.

SHARE STRUCTURE

There has been no change in the Company's capital structure during the six months ended 30 June 2026. The capital of the Company comprises only ordinary shares.

As at 30 June 2026, the total number of issued ordinary shares of the Company was 800,000,000 of HK$0.01 each.

TREASURY POLICY

The Directors will continue to follow a prudent policy in managing the Group's cash balances and maintain a strong and healthy liquidity to ensure that the Group is well placed to take advantage of future growth opportunities.

SIGNIFICANT INVESTMENTS AND FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

As at 30 June 2026, the Group did not have any significant investments. There was no plan for any material investments or other additions of capital assets.

MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

The Group did not have any material acquisitions or disposals of subsidiaries, associates and joint ventures during the six months ended 30 June 2026.

CHARGES ON THE GROUP'S ASSETS

As at 30 June 2026, bank deposit of HK$2,000,000 (31 December 2025: HK$2,000,000) was pledged to secure the banking facilities of the Group. Saved as disclosed, the Group did not have any charges on the Group's assets.

CONTINGENT LIABILITIES

As at 30 June 2026, the Group did not have any significant contingent liabilities.

EVENTS AFTER THE REPORTING PERIOD

There is no significant event undertaken by the Company and the Group after 30 June 2026 and up to the date of this report.

EMPLOYEES AND REMUNERATION POLICIES

As at 30 June 2026, the Group had a total of 145 internal staff and 1,045 seconded staff (31 December 2025: 132 internal staff and 1,475 seconded staff). The staff costs, including Directors' emoluments, of the Group amounted to approximately HK$127,244,000 for the six months ended 30 June 2026.

The Group's employees are remunerated in accordance with their performance, qualification, work experience and prevailing industry practices. In addition to a basic salary, commission-based bonuses are offered to employees whose sales figures exceed a certain level to attract and retain eligible employees to contribute to the Group. Share options and discretionary bonus are also available to the Group's employees at the discretion of the Directors and depending upon the financial performance of the Group. Employees are provided with relevant in-house and/or external training from time to time.

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY ASSOCIATED CORPORATION

As at 30 June 2026, the interests and short positions of each Director and chief executive of the Company in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**")), which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO or which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein or which were required, pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by Directors, to be notified to the Company and the Stock Exchange, were as follows:

Long positions in the shares of the Company

Name of Director	Capacity/ Nature of interest	Number of shares held	Approximate percentage of the issued share capital
Mr. Kevin Chan	Interest in a controlled corporation and person acting in concert *(Note 1)*	600,000,000	75%
Mr. Eddie Chan	Interest in a controlled corporation and person acting in concert *(Note 1)*	600,000,000	75%
Mr. Jackson Chan	Interest in a controlled corporation and person acting in concert *(Note 1)*	600,000,000	75%

Note:

1. Among such 600,000,000 shares, 450,000,000 shares are registered in the name of KJE Limited and 150,000,000 shares are registered in the name of Caiden Holdings Limited. KJE Limited is owned as to approximately 33.33% by Mr. Kevin Chan, 33.33% by Mr. Eddie Chan and 33.33% by Mr. Jackson Chan and accordingly each of them is deemed to be interested in all the shares held by KJE Limited under the SFO. Caiden Holdings Limited is wholly owned by Mr. Raymond Chow and Mr. Raymond Chow is therefore deemed to be interested in all the shares held by Caiden Holdings Limited under the SFO. On 18 January 2018, Mr. Kevin Chan, Mr. Eddie Chan, Mr. Jackson Chan and Mr. Raymond Chow executed a deed of concert parties arrangement and they have been and will be acting in concert pursuant to the deed. Therefore, each of Mr. Kevin Chan, Mr. Eddie Chan and Mr. Jackson Chan is deemed to be interested in all the shares held by KJE Limited and Caiden Holdings Limited under the SFO.

Save as disclosed above, as at 30 June 2026, none of the Directors and chief executive of the Company had or was deemed to have any interests or short positions in any shares, debentures or underlying shares of the Company and its associated corporations (within the meaning of Part XV of the SFO), which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO) or which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein or which were required, pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by Directors, to be notified to the Company and the Stock Exchange.

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN THE SHARES, DEBENTURES AND UNDERLYING SHARES OF THE COMPANY

So far as the Directors are aware, as at 30 June 2026, the following person (other than the Directors or chief executive of the Company the interests of which have been disclosed above) or corporation had interest or short position in the shares of the Company which were required to be entered in the register of the Company pursuant to section 336 of the SFO:

Long positions in the shares of the Company

Name of substantial shareholder	Capacity/ Nature of interest	Number of shares held	Approximate percentage of the issued share capital
KJE Limited	Beneficial owner and person acting in concert *(Note 1)*	600,000,000	75%
Caiden Holdings Limited	Beneficial owner and person acting in concert *(Note 1)*	600,000,000	75%
Mr. Raymond Chow	Interest in a controlled corporation and person acting in concert *(Note 1)*	600,000,000	75%

Note:

1. Among such 600,000,000 shares, 450,000,000 shares are registered in the name of KJE Limited and 150,000,000 shares are registered in the name of Caiden Holdings Limited. KJE Limited is owned as to approximately 33.33% by Mr. Kevin Chan, 33.33% by Mr. Eddie Chan and 33.33% by Mr. Jackson Chan and accordingly each of them is deemed to be interested in all the shares held by KJE Limited under the SFO. Caiden Holdings Limited is wholly owned by Mr. Raymond Chow and Mr. Raymond Chow is therefore deemed to be interested in all the shares held by Caiden Holdings Limited under the SFO. On 18 January 2018, Mr. Kevin Chan, Mr. Eddie Chan, Mr. Jackson Chan and Mr. Raymond Chow executed a deed of concert parties arrangement and they have been and will be acting in concert pursuant to the deed. Therefore, Mr. Raymond Chow is deemed to be interested in all the shares held by KJE Limited and Caiden Holdings Limited under the SFO.

Save as disclosed above, the Directors were not aware of any person (other than the Directors or chief executive of the Company the interests of which have been disclosed above) who had an interest or short position in the securities of the Company that fell to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or were required to be entered in the register of the Company pursuant to section 336 of the SFO as at 30 June 2026.

SHARE OPTION SCHEME

Pursuant to the written resolutions of the then shareholders passed on 13 September 2018, a share option scheme was adopted (the "**Share Option Scheme**") for the primary purpose of providing incentives or rewards to selected participants. The Share Option Scheme shall be valid and effective for a period of 10 years commencing on 13 September 2018.

Under the Share Option Scheme, the Board may grant options to Directors, employees, suppliers, clients, consultants, agents, advisers, franchisees, joint venture partners and related entities to the Company and its subsidiaries and entities in which the Group holds equity interest at the discretion of the Board pursuant to the terms of the scheme, to subscribe for shares of the Company at a price which shall not be less than the highest of (i) the average closing price of the shares as stated in the Stock Exchange's daily quotations sheet for the five business days immediately preceding the date of grant of the option (which must be a business day); (ii) the closing price of the shares as stated in the Stock Exchange's daily quotations sheet on the date of grant of the option (which must be a business day); and (iii) the nominal value of the shares.

The maximum number of shares in respect of which options shall be granted under the Share Option Scheme and any other share option schemes of the Company is 10% of the total number of shares in issue at the date of approval of adoption of the scheme. No Director, employee or eligible participant of the Company may be granted options under the scheme which will enable him or her if exercise in full to subscribe for more than 1% of the issued share capital of the Company in any 12-month period. The option period for which the options granted can be exercisable, shall be such period as notified by the Board, save that it shall not be more than 10 years from the date of grant subject to the terms of the scheme. Nominal consideration of HK$1 is payable on acceptance of each grant and the share options granted shall be accepted within 28 days from the date of grant.

No share option has been granted, exercised, cancelled or lapsed under the Share Option Scheme since the adoption of the Share Option Scheme and there was no share option outstanding as at 30 June 2026.

DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

At no time during the six months ended 30 June 2026 was the Company, its subsidiaries or its other associated corporations a party to any arrangement to enable the Directors (including their spouse and children under 18 years of age) to acquire benefits by means of the acquisition of the shares or underlying shares in or debentures of, the Company or any of its associated corporations. As at the date of this report, the Company has not granted any share options to the Directors.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the six months ended 30 June 2026.

COMPETING INTERESTS

During the six months ended 30 June 2026, none of the Directors or the controlling shareholders of the Company or any of their respective close associates (as defined in the GEM Listing Rules) had an interest in a business which competes or may compete, either directly or indirectly, with the business of the Group.

CORPORATE GOVERNANCE PRACTICES

The Company has complied with the code provisions of the Corporate Governance Code as set out in Part 2 of Appendix C1 to the GEM Listing Rules throughout the six months ended 30 June 2026.

DIRECTORS' SECURITIES TRANSACTION

The Company has adopted the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules as its code of conduct regarding Directors' transactions in securities of the Company. After the Company having made specific enquiry of all Directors, all Directors confirmed that they have complied with the required standard of dealings and the code of conduct regarding securities transactions by the Directors throughout the six months ended 30 June 2026.

AUDIT COMMITTEE

The audit committee of the Board (the "**Audit Committee**") was established on 13 September 2018 in compliance with Rule 5.28 of the GEM Listing Rules and with written terms of reference in compliance with the Corporate Governance Code as set out in Appendix C1 to the GEM Listing Rules. It currently comprises three independent non-executive Directors, namely Mr. Poon Kai Kin, Dr. Lau Kin Shing Charles and Mr. Cheung Wang Kei Wayne. Mr. Poon Kai Kin is the chairman of the Audit Committee.

The primary duties of the Audit Committee include making recommendations to the Board on the appointment and approval of external auditors, reviewing and supervising the financial statements and material advice in respect of financial reporting, overseeing internal control procedures, supervising internal control and risk management systems of the Group and monitoring continuing connected transactions (if any).

The Audit Committee has reviewed the unaudited condensed consolidated financial statements for the six months ended 30 June 2026 and has provided advice and comments thereon.

By Order of the Board
KOS International Talent Group Limited
Chan Ka Kin Kevin
Chairman

Hong Kong, 21 August 2026

As at the date of this report, the Board comprises four executive Directors, namely, Mr. Chan Ka Kin Kevin (Chairman), Mr. Chan Ka On Eddie, Mr. Chan Ka Shing Jackson and Ms. Yeung Shek Shek Louisa; and three independent non-executive Directors, namely, Mr. Poon Kai Kin, Dr. Lau Kin Shing Charles and Mr. Cheung Wang Kei Wayne.